

ANNUAL COMPREHENSIVE FINANCIAL *Report*



Annual Comprehensive Financial Report *for the Fiscal Year Ended September 30, 2025*

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

2025

St. Lucie County
FLORIDA

ABOUT

Our Office

The Florida Constitution establishes the Clerk of the Circuit Court & Comptroller as an independent public trustee, elected to safeguard public records and public funds.

Payments, court filings, and public records throughout St. Lucie County are processed through our office.

Clerk Michelle R. Miller, the 11th Clerk of the Circuit Court and Comptroller for St. Lucie County, was first elected in 2020 and assumed office in January 2021. She was re-elected in 2024 and is currently serving her second term.



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

The St. Lucie Clerk & Comptroller's Office manages court filings, public records, and County finances, ensuring transparency and protecting taxpayer resources.

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 governmental 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, 2025

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

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

Introductory *Section*

The Introductory Section contains the letter of transmittal, which provides an overview of St. Lucie County's finances, economic prospects, and achievements.

Also included in this section is the Certificate of Achievement for Excellence in Financial Reporting awarded by the Government Finance Officers Association. This certificate represents the highest form of recognition in governmental financial reporting.



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

March 31, 2026

To the Residents of St. Lucie County, Florida
The Honorable Chair, and Members of the Board of County Commissioners:

The St. Lucie County, Florida Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2025, is a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States (GAAP) and audited by independent Certified Public Accountants in accordance with auditing standards generally accepted in the United States (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards (GAGAS) issued by the Comptroller General of the United States.

The Annual Comprehensive Financial Report was prepared by the Financial Operations Department of the Clerk of the Circuit Court & Comptroller in accordance with Sections 218.32 and 218.39, 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 Clerk's Office. St. Lucie County has established a comprehensive system of internal controls designed to protect assets from loss, theft, or misuse and to ensure that reliable financial information is available for the preparation of financial statements in conformity with GAAP. Since the cost of internal controls should not exceed the anticipated benefits, the County's internal control structure is designed to provide reasonable, but not absolute, assurance that the financial statements are free from material misstatement. To the best of our knowledge and belief, this report is complete and reliable in all material respects.

St. Lucie County has established a comprehensive internal control framework to ensure reasonable, rather than absolute assurance that assets are protected from loss, theft and to certify that the financial records and data used for preparing the financial statements are in conformity with Generally Accepted Accounting Principles (GAAP). Since the control of internal control should not exceed its expected benefit, the County's internal control structure has been designed to provide reasonable, but not absolute assurance that the financial statement will be free from material misstatements.

This report contains information related to the single audit, including schedules of expenditures of federal awards, state projects and the independent auditor's report. The audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Based on the results of the audit, the independent auditors issued an unmodified opinion, concluding that the financial statements of St. Lucie County for the fiscal year ended September 30, 2025, are fairly presented in all material respects in conformity with generally accepted accounting principles (GAAP) in the United States of America and have been audited in accordance with the Generally Accepted Auditing Standards (GAAS) and are free of material misstatements.

TOGETHER WE ASPIRE. TOGETHER WE ACHIEVE.

This report contains information related to the single audit, including schedules of expenditures of federal awards, state projects and the independent auditor's report. The audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Based on the results of the audit, the independent auditors issued an unmodified opinion, concluding that the financial statements of St. Lucie County for the fiscal year ended September 30, 2025, are fairly presented in all material respects in conformity with generally accepted accounting principles (GAAP) in the United States of America and have been audited in accordance with the Generally Accepted Auditing Standards (GAAS) and are free of material misstatements.

Management's Discussion and Analysis (MD&A) is a narrative required to accompany the basic financial statements and provides an objective and easy-to-read analysis of the County's financial activities based on currently known facts, decisions, and conditions. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the independent auditor's report.

PROFILE OF THE GOVERNMENT

St. Lucie County is a political subdivision of the State of Florida governed by the State Constitution and general laws of Florida. The legislative and governing body is the five-member Board of County Commissioners, elected from single-member districts. It operates under a non-charter form of government pursuant to Article VIII, Section 1(f) of the Florida Constitution of the State of Florida. The Board is responsible for establishing policy, adopting ordinances, and managing countywide services. The Board establishes policy, adopts the budget, and provides overall direction for County operations.

The Clerk of the Circuit Court & Comptroller is independently elected, and serves as the ex officio Clerk to the Board, auditor, accountant, and custodian of County funds. In addition, the Clerk fulfills statutory responsibilities, including maintaining official records, providing court-related services, and ensuring financial transparency and accountability.

In addition to the Board, these five independently elected Constitutional Officers perform specific governmental functions: the Clerk of the Circuit Court & Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. While the Board exercises budgetary oversight, these officers operate independently in the administration of their duties.

The organizations of the Board and the Constitutional Officers together comprise the primary government. This report includes the financial activities of the primary government as well as component units for which the County is financially accountable. These include various dependent districts and authorities whose operations are integrated into the County's financial reporting structure.

The Commissioners and the Constitutional officers constitute the primary government. The Board serves as the governing board and maintains accounting records for the County's Mosquito Control District, Erosion District, Water and Sewer District, and Sustainability District. The Board maintains accounting records and is responsible for the operations of the Central Florida Foreign Trade Zone, the Housing Finance Authority, and the Treasure Coast Education Research and Development Authority. These dependent entities are integrated into the County's financial structure and activities within the general fund and special revenue fund types.

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.

The County's annual budget is prepared in accordance with Chapter 129, Florida Statutes, and represents the legal authority to levy taxes and expend funds. The budget process includes the development of revenue and expenditure projections, submission of departmental requests, and review and adoption by the Board following public hearings. The adopted budget is balanced as required by law and is monitored throughout the fiscal year, with amendments approved as necessary.

In accordance with Sections 11.45 and 125.01, Florida Statutes, the St. Lucie County financial statements were audited by the independent certified public accounting firm James Moore & Co., P.L. The objective of the audit was to provide reasonable assurance that the financial statements are free of material misstatement.

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

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 was known as East Florida in 1810 and has undergone several jurisdictional transformation. In 1821, the area was renamed to St. Johns County. In 1840, St. Johns County had been divided, resulting in this area becoming known as Mosquito County. Forty years later in 1880, the borders were re-zoned, and it became part of Brevard County. Ultimately, on July 1, 1905, St. Lucie County was officially established with Fort Pierce designated as the county seat. Portions were re-zoned between 1917 and 2013, to become part of present-day neighboring counties.

St. Lucie County is located along the eastern edge of the south-central coastline of Florida in 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 is to the west, Martin County is to the south, and to the east by the environmentally rich Indian River Lagoon and 21 miles of unspoiled beaches along the Atlantic Ocean. The county spans approximately 688 square miles, with a diverse population, and encompasses three municipalities: the City of Fort Pierce, the City of Port St. Lucie, and the historic Town of St. Lucie Village. The City of 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. The notable venue is Clover Park, a state-of-the-art baseball complex that serves as the spring training home of the New York Mets. The stadium, is also home to 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 research 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.

LOCAL ECONOMY

St. Lucie County's local economy continues to be influenced by a variety of factors, including population growth, employment trends, inflation, infrastructure demands, housing conditions, and property valuations. The County benefits from a diverse economic base, with principal industries including professional and technical services, tourism, research and development, agriculture, construction, healthcare, and manufacturing. Over the next five years, projected areas of growth include marine industries, manufacturing, distribution and industrial development, and life sciences. These sectors are supported by continued population growth, relatively low unemployment, and increasing property values, all of which contribute to sustained economic expansion.

The County's population reached an estimated 394,074 in 2025, representing a 2.15% increase from 2024. This steady growth continues to drive demand for housing, infrastructure, and County services. While national housing trends indicate slight decreases in home purchase prices, rental costs continue to rise, creating affordability challenges that impact workforce stability and overall quality of life. Housing availability remains a critical component of economic development, supporting a thriving environment where businesses of all sizes can grow and succeed. Significant economic development activity continues to positively impact the County. Major projects, including Amazon Fulfillment Center, Cheney Brothers distribution facility, and Costco distribution center, are expected to generate substantial job creation. Additional commercial growth is anticipated with the potential development of a BJ's wholesale store and expansion of manufacturing facilities. These investments, combined with the County's strategic location between Miami and Orlando and access to major transportation corridors, position St. Lucie County for continued diversification and long-term economic growth in key sectors such as logistics, life sciences, and advanced manufacturing.

The residential real estate market remains an important indicator of economic conditions. Closed home sales decreased slightly from 4,660 in 2024 to 4,632 in 2025. Housing inventory increased by 8.7%, from 2,227 homes in 2024 to 2,421 in 2025, while the average number of days to contract decreased by 0.8%. The increase in available inventory is attributed in part to rising sale prices and inflationary pressures. During 2025, the average residential home sales price decreased by 2.6% compared to September 30, 2024, while the number of homes sold increased by 7.9%. The median home sale price also declined by 3.9% over the same period, reflecting broader market adjustments.

The County's unemployment rate has increased slightly compared to prior years. For 2025, the unemployment rate was approximately 4.62%, compared to the national rate of 4.4%. This increase reflects a combination of slower job growth and an expanding labor force. At the same time, wage growth has accelerated due to workforce shortages, with private sector employers offering competitive salaries that present recruitment and retention challenges for the public sector. These labor market conditions, combined with housing affordability concerns, continue to impact the availability of a stable workforce.

Inflation remains a key economic factor affecting both the County and its residents. The Consumer Price Index (CPI) for the Miami-Fort Lauderdale-West Palm Beach region was approximately 3.0% in April 2025, according to the U.S. Bureau of Labor Statistics, representing a decrease from the prior year. The index for all items less food and energy also increased by 3.0% over the bi-monthly period. Inflation has affected nearly all aspects of County operations, including increased costs for materials, equipment, and services. The County has experienced delays in project completion due to supply chain challenges, and

rising costs have required additional funding in some cases. These conditions may also impact future projects, as resources may need to be reallocated to complete ongoing initiatives.

St. Lucie County continues to monitor economic conditions closely and remains proactive in planning for future fluctuations. Through strategic planning, responsible financial management, and targeted investment, the County is well-positioned to navigate economic challenges while supporting continued growth and maintaining a high quality of life for its residents.

LONG-TERM FINANCIAL PLANNING

The County's long-term financial planning is guided by its Strategic Plan, which aligns priorities with budget development and service delivery. Key focus areas include fiscal stewardship, infrastructure investment, economic development, public safety, environmental sustainability, and workforce excellence.

The County annually adopts a five-year Capital Improvement Plan (CIP) to plan for infrastructure needs and ensure that resources are allocated effectively. This plan supports the maintenance and expansion of critical infrastructure necessary to sustain growth and enhance quality of life.

For fiscal year 2025, the County continued its commitment to fiscal responsibility by reducing the countywide millage rate while maintaining service levels. The County also maintains appropriate reserve levels to ensure financial stability and flexibility in responding to economic uncertainties and emergencies.

The following major capital projects were completed in fiscal year 2025:

- Midway Rd Widening (Jenkins Rd to Selvitz Rd) - \$30.2 Million
- Keen Road Bridge over Taylor Creek - \$7.1 Million
- Holiday Pines Wastewater Treatment Facility - \$6.9 Million
- Indrio Rd/Kings Highway Stormwater Management - \$6.2 Million
- Taxi E. Realign & C4/C5 Demo International Airport - \$4.2 Million
-

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

- Cell V Landfill Expansion - \$12.2 Million
- Okeechobee Rd Water main & Farm main Seminole Trail - \$6.2 Million
- FG South Water Treatment - \$4.3 Million
- Taylor Dair Treatment Plant - \$4.1 Million

On June 5, 2025, the Board issued a Non-Advalorem Revenue Bonds, Series 2025A in the amount of \$124,440,000. The proceeds will be used for the acquisition and construction of certain capital improvements related to the water and wastewater system owned and operated by the Water Sewer District.

On June 5, 2025, the Board issued a Non-Advalorem Revenue Bonds, Series 2025B in the amount of \$34,020,000. The proceeds will be used for the acquisition and construction of certain capital improvements related to the solid waste disposal system.

The County enters into property tax abatement agreements with local business 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

St. Lucie County continues to prioritize strategic initiatives that address the needs of a growing population while maintaining fiscal responsibility and enhancing quality of life. These initiatives are guided by the County's Strategic Plan and supported through the annual budget and Capital Improvement Plan.

Infrastructure Investment - The County continues to make significant investments in the maintenance and enhancement of infrastructure to maintain service levels and improve quality of life. Funding is allocated through the Capital Improvement Plan (CIP) for transportation improvements, roadway expansions, drainage systems, libraries, recreational facilities, and utility infrastructure, including water and sewer capacity enhancements. During fiscal year 2025, the County completed the reconstruction of the Keen Road Bridge over Taylor Creek, replacing one of the last remaining wooden pile bridges through funding provided by the 2018 voter-approved Half-Cent Infrastructure Sales Tax. This project provides residents with a safer and more efficient travel route for years to come. Additional major projects include the replacement of the Port St. Lucie Branch Library—the County's oldest library—with a modern facility that will double its size, and the development of the Harbour Pointe regional boat ramp, which will include multi-lane boat access, temporary docking, expanded parking, stormwater management, and improved public waterfront access. These investments are essential to support mobility, accommodate residential and commercial growth, and ensure the reliability of critical public services.

Public Safety - Public safety remains the County's highest funding priority, with expenditures totaling approximately \$149.3 million. The County continues to invest significantly in law enforcement operations, emergency management services, and disaster preparedness initiatives to ensure the safety and security of its residents. Investments in technology, equipment, and training enhance response capabilities and strengthen coordination among public safety agencies. Together, these efforts support a safe and resilient community that is well-prepared to respond effectively to emergencies and natural disasters.

Economic Development - The County continues to strengthen and diversify its economic base through targeted investments and incentives that attract new businesses, support existing industries, and promote job creation in key sectors such as logistics, advanced manufacturing, life sciences, and distribution. In partnership with the Chamber of Commerce, the County offers free workshops for local business owners interested in starting or expanding their operations. These workshops provide valuable guidance on business planning, regulatory requirements, and development processes, helping entrepreneurs successfully navigate the path to growth.

Housing and Community Development - Recognizing the challenges of housing affordability, the County continues to support initiatives that expand access to affordable and workforce housing while addressing homelessness. Funding is directed toward housing development, rehabilitation, and supportive community services. A notable initiative includes the conversion of a motel into a transitional housing

facility for homeless veterans. This project will provide comprehensive services, including case management, healthcare support, employment assistance, substance abuse treatment, and benefit enrollment, improving housing stability and quality of life for vulnerable populations.

Environmental Stewardship - The County remains committed to protecting natural resources and promoting sustainability. Ongoing initiatives focus on preserving the Indian River Lagoon, protecting environmentally sensitive lands, and improving water quality. The stormwater pond at Ancient Oaks Preserve/Weldon B. Lewis Park along Oleander Avenue is a key example. Designed to retain stormwater for up to 14 days, the pond helps filter pollutants before water enters the North Fork of the St. Lucie River. Features such as littoral shelves and native plantings reduce nutrient levels, stabilize shorelines, and create habitat, supporting long-term environmental health and resilience.

Transportation and Mobility - The County continues to invest in transportation systems to improve mobility and accessibility for residents. These investments include roadway improvements, traffic management systems, aviation enhancements, and expanded public transportation services. New initiatives, such as the vanpool program, provide a cost-effective commuting option for groups of workers traveling to similar destinations. By reducing the number of individual vehicles on the road, this program helps decrease congestion, enhance connectivity, and supports workforce mobility and economic development.

Workforce Development and Organizational Excellence - The County continues to focus on strengthening and diversifying its economic base. Investments and incentives are directed toward attracting new targeted businesses, supporting existing industries, and fostering job creation in key sectors such as logistics, advanced manufacturing, life sciences, and distribution. Strategic partnerships with economic development organizations, educational institutions, and workforce training programs are critical to preparing a skilled workforce and supporting long-term economic sustainability. In coordination with the Chamber of Commerce, the County provides free workshops for local business owners looking to open a new business or buy, build, or lease to expand their current organization. The workshop helps local business owners learn integral parts of developing their business plans and gain a better understanding of government regulations, requirements, and approval processes.

Technology and Innovation - The County continues to leverage technology to improve operational efficiency and service delivery. Investments in digital services, cybersecurity, and system modernization enhance accessibility for residents and streamline internal processes. These initiatives support transparency, strengthen data-driven decision-making, and improve the overall effectiveness of County operations.

Through these initiatives, St. Lucie County remains focused on balancing growth with sustainability, maintaining fiscal discipline, and delivering high-quality services. The County is committed to proactive planning and strategic investment to ensure long-term success and continued improvement in the quality of life for its residents.

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 assessments (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's costs.
3. Utilizing pay-as-you go financing to the maximum extent it is 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 for the fiscal year ended September 30, 2024. This award represents a significant accomplishment and reflects the County's commitment to transparency, accountability, and high standards in financial reporting. This is the 20th consecutive year the County has received the award. A Certificate of Achievement is valid for one year.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized report that satisfies both GAAP and applicable legal requirements. We believe that the current report continues to meet these standards and will be submitted to the GFOA for consideration. 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, 2024. 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 15th 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 26 fiscal years.

The preparation of this report would not have been possible without the dedication and professionalism of the staff of the Clerk's Finance Department. We also extend our appreciation to the Board of County Commissioners, Constitutional Officers, County's management, and our external auditors, James Moore & Co., P.L., for their cooperation and support.

CONCLUSION

St. Lucie County remains committed to sound financial management, transparency, and accountability. The County's financial position reflects its ability to effectively manage resources while continuing to invest in critical services and infrastructure.

Through strategic planning and prudent fiscal practices, the County is well-positioned to meet future challenges and opportunities while continuing to enhance the quality of life for its residents.

Respectfully submitted,

A handwritten signature in blue ink that reads "Michelle R. Miller". The signature is fluid and cursive, with the first letters of each word being capitalized and prominent.

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

**ST. LUCIE COUNTY, FLORIDA
ELECTED OFFICIALS
AS OF SEPTEMBER 30, 2025**

BOARD OF COUNTY COMMISSIONERS

Jamie Fowler
County Commission Chairperson
District #4

Larry Leet
County Commission Vice Chairperson
District #2

James Clasby
County Commissioner
District #1

Erin Lowery
County Commissioner
District #3

Cathy Townsend
County Commissioner
District #5

ELECTED CONSTITUTIONAL OFFICERS

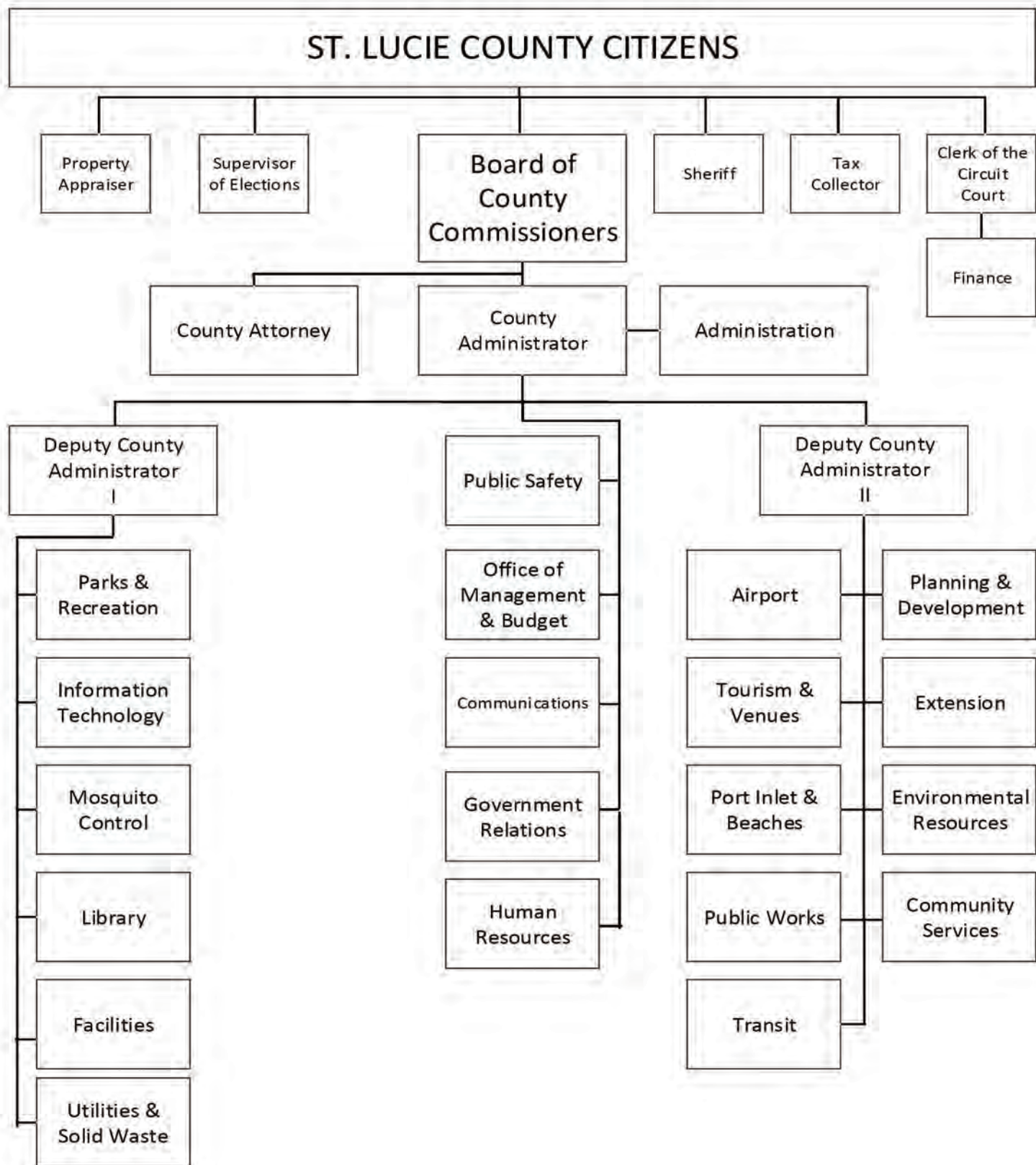
Michelle R Miller
Clerk of the Circuit Court

Michelle Franklin
Property Appraiser

Richard R Del Toro, Jr.
Sheriff

Gertrude Walker
Supervisor of Elections

Chris Craft
Tax Collector





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, 2024

Christopher P. Morill

Executive Director/CEO



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Financial *Section*

The Financial Section includes the Independent Auditor's Report, Management's Discussion and Analysis, Basic Financial Statements, and Combining and Individual Fund Statements and Schedules.





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, 2025, 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, 2025, 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.

Emphasis of Matter – Change in Accounting Principle

As discussed in Note 10(A) to the financial statements, the County adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. 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, 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 GAS 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.

The combining and individual nonmajor fund financial statements and other schedules, and schedule of expenditures of federal awards and state financial assistance is the responsibility of management and was derived from and relates 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 combining and individual nonmajor fund financial statements and other schedules, and schedule of expenditures of federal awards and state financial assistance is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

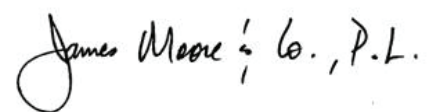
Other Information Included in the Annual Comprehensive Financial Report

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). The other information comprises the introductory 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 March 31, 2026, 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026

MANAGEMENT'S DISCUSSION *and Analysis*

The Management's Discussion and Analysis (MD&A) subsection provides a narrative introduction, 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 St. Lucie County's overall financial position and results of operations.



St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2025

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, 2025, and is designed to (a) assist the reader while focusing on significant financial issues, (b) provide an overview of the County's financial activity, (c) identify changes in the County's financial position, (d) identify any material deviation from the financial plan, and identify individual fund issues or concerns. 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

The County's net position was approximately \$1.07 billion, including \$988.0 million in governmental activities and \$82 million in business-type activities. The County's total net position increased by \$141 million because of a decrease in public safety expenses and an increase in property tax revenues, charges in services, and commodity sales in Bailing & Recycling.

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 \$107.1 billion (net position). Of this amount, a negative \$69.6 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 \$141.6 million due to a decrease in public safety, physical environment, 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 \$643.2 million, an increase of \$194.7 million in comparison with the prior year, due to property tax revenue increase. Approximately \$69.1 million is available for spending at the County's discretion (unassigned fund balance).

- The County had a \$6.5 million decrease in total assets in the general fund. The slight decrease is mainly attributed to capital outlay.
- The County had a \$5.9 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.

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2025

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

Our analysis of the County as a whole, begins with the Statement of Net Position and the Statement of Activities, which provides 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, sales 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 providing 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.

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2025

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-four 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, Impact Fee Fund, Airport Fund, and County Capital Fund, all of which are major funds. Data from the other fifty-seven 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.

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.

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2025

Other Information

Other information in addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information highlighting the changes in total other post-employment benefits liabilities and related rates, the County's Proportionate Share of Net Pension Liability, and the County's statutorily required contributions. 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, 2025, the assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1.07 billion. 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, 2024 and 2025
(in millions)

	Governmental Activities		Business-Type Activities		Total		Total Percent Change
	2024	2025	2024	2025	2024	2025	
Current and other assets	\$ 566.4	\$ 753.9	\$ 47.7	\$ 60.8	\$ 614.1	\$ 814.6	32.7%
Capital assets	799.6	858.5	89.4	109.9	889.0	968.5	8.9%
Total assets	1,366.0	1,612.4	137.1	170.7	1,503.1	1,783.1	18.6%
Total deferred outflows of resources	61.9	66.2	4.4	4.8	66.3	71.0	7.2%
Current liabilities	97.9	98.9	15.6	11.2	113.5	110.1	-3.0%
Non-current liabilities	373.7	505.1	75.2	78.1	448.9	583.2	29.9%
Total liabilities	471.6	604.0	90.8	89.3	562.4	693.3	23.3%
Total deferred inflows of resources	75.9	86.6	1.8	3.2	77.7	89.8	15.6%
Net position:							
Net investment in capital assets	651.6	644.2	61.8	78.9	713.4	723.1	1.3%
Restricted	250.1	415.0	1.7	2.4	251.8	417.4	65.8%
Unrestricted	(21.3)	(71.2)	(14.7)	1.5	(36.0)	(69.7)	93.5%
Total net position	\$ 880.4	\$ 988.0	\$ 48.8	\$ 82.8	\$ 929.2	\$ 1,070.8	15.2%

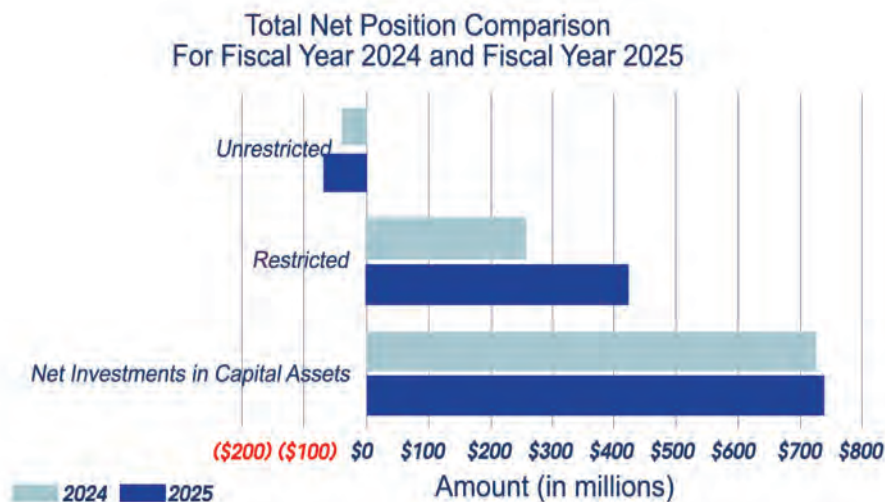
The largest portion 67.5% of the County's net position reflects its investment in capital assets (i.e., land, buildings and improvements, machinery and equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2025

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, 39.0% 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 \$141.6 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 2025, governmental activities has a negative amount of \$71.2 million and business-type activities has a positive amount of \$1.5 million. The governmental activities' unrestricted net position reflects an increase of negative funds by \$49.9 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 \$16.2 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 \$187.5 million. This is mainly attributed to the American Rescue Plan Act (ARPA) Funding and an increase in tax revenues.
- Total deferred outflows of resources increased by \$4.7 million (\$4.3 million for governmental activities and negative \$0.4 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 \$130.9 million (\$132.4 million decrease for governmental activities and \$1.5 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.

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2025

- The deferred inflows of resources increased by \$12.1 million (\$10.7 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, 2024 and 2025
(in millions)

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percent Change
	2024	2025	2024	2025	2024	2025	
REVENUES							
Program revenues:							
Charges for services	\$ 28.0	\$ 36.5	\$ 43.8	\$ 45.9	\$ 71.8	\$ 82.4	14.8%
Operating grants and contributions	33.5	55.3	0.4	2.7	33.9	58.0	71.3%
Capital grants and contributions	65.1	49.1	4.8	2.0	69.9	51.2	-26.8%
General revenues:							
Property taxes	275.4	308.8	-	-	275.4	308.8	12.2%
Other taxes	28.4	29.9	-	-	28.4	29.9	5.5%
Intergovernmental	30.4	30.5	-	-	30.4	30.5	0.4%
Other	57.4	53.2	7.6	5.9	65.0	59.1	-9.1%
Total revenues	<u>518.2</u>	<u>563.3</u>	<u>56.6</u>	<u>56.6</u>	<u>574.8</u>	<u>619.9</u>	<u>7.9%</u>
EXPENSES							
General government	91.1	106.1	-	-	91.1	106.1	16.5%
Public safety	148.7	149.3	-	-	148.7	149.3	0.4%
Physical environment	10.6	21.1	-	-	10.6	21.1	99.6%
Transportation	47.4	50.4	-	-	47.4	50.4	6.3%
Economic environment	14.8	17.5	-	-	14.8	17.5	18.1%
Human services	16.9	17.3	-	-	16.9	17.3	2.7%
Court related	29.8	24.2	-	-	29.8	24.2	-18.8%
Culture and recreation	16.9	24.4	-	-	16.9	24.4	44.6%
Bailing & recycling	-	-	32.3	29.7	32.3	29.7	-8.0%
Water and sewer	-	-	13.8	14.7	13.8	14.7	6.5%
Golf Course	-	-	1.9	2.0	1.9	2.0	5.3%
Building code	-	-	4.8	4.5	4.8	4.5	-6.3%
Interest and fiscal charges	4.5	10.8	-	-	4.5	10.8	141.3%
Total expenses	<u>380.7</u>	<u>421.1</u>	<u>52.8</u>	<u>50.9</u>	<u>433.5</u>	<u>472.0</u>	<u>8.9%</u>
Change in net position before transfers	137.4	142.2	3.8	5.6	141.2	147.9	4.7%
Transfers	0.2	(28.4)	(0.2)	28.4	-	-	0.0%
Change in net position	<u>137.6</u>	<u>113.8</u>	<u>3.6</u>	<u>34.0</u>	<u>141.2</u>	<u>147.9</u>	<u>4.7%</u>
Net position - Beginning, As Restated	742.8	874.1	45.2	48.8	788.0	922.9	17.1%
Net position - Ending	<u>\$ 880.4</u>	<u>\$ 988.0</u>	<u>\$ 48.8</u>	<u>\$ 82.8</u>	<u>\$ 929.2</u>	<u>\$ 1,070.8</u>	<u>15.2%</u>

Overall, the total revenues exceeded expenses by \$147.9 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 \$472.0 million with public safety operations comprising the largest expense category at or \$149.3 million. Public safety activities include law enforcement, a correction/detention facility, and emergency management.

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2025

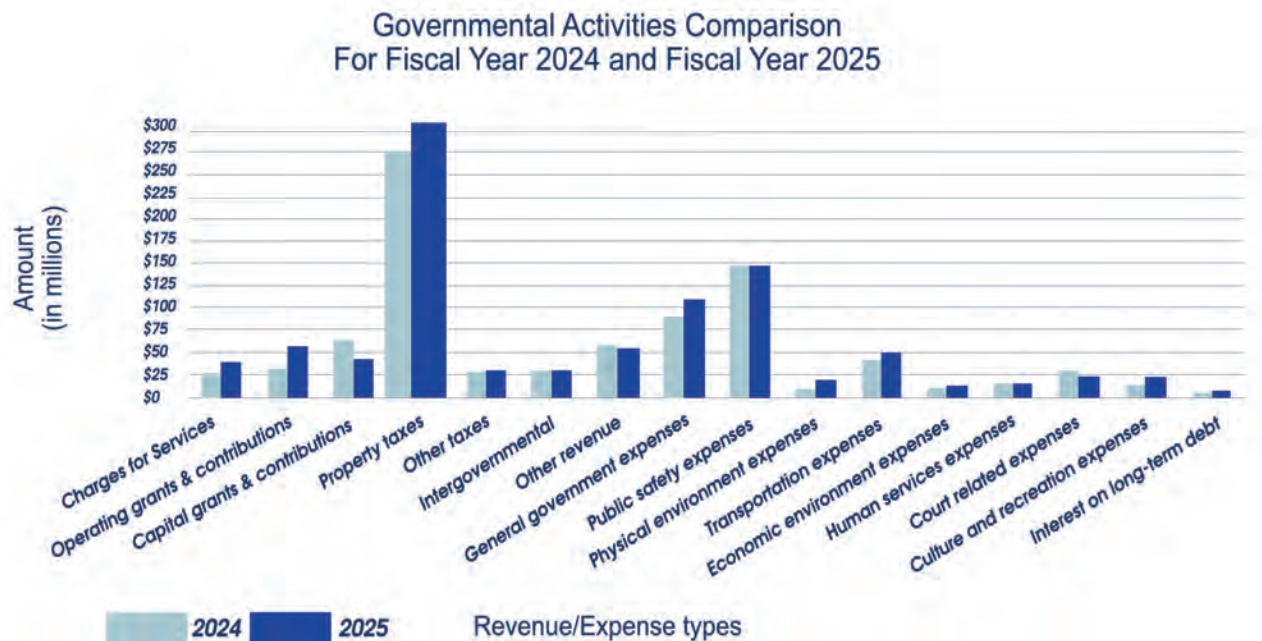
The County's primary government total revenues increased by \$45.1 million from the previous year. The total revenues increase was primarily due to the increase mainly in capital grants and contributions, property taxes and investment income and a slight increase in charges for services, which is part of other general revenue. The total expenses increased by \$38.5 million. The increase was mainly due to an increase in capital expenditures over multiple functions in the current fiscal year 2025. The largest expense increase occurred in physical environment and culture and recreation expenses.

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

Governmental Activities

Governmental revenues and transfers in exceeded expenses and transfers out by \$113.8 million. Total revenues increased by \$45.1 million from the previous year. This was mainly due to an increase in investment income, property taxes and capital grants and contributions. Total governmental expenditures decreased by \$40.4 million from the previous year. The decrease was mainly due to a 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.

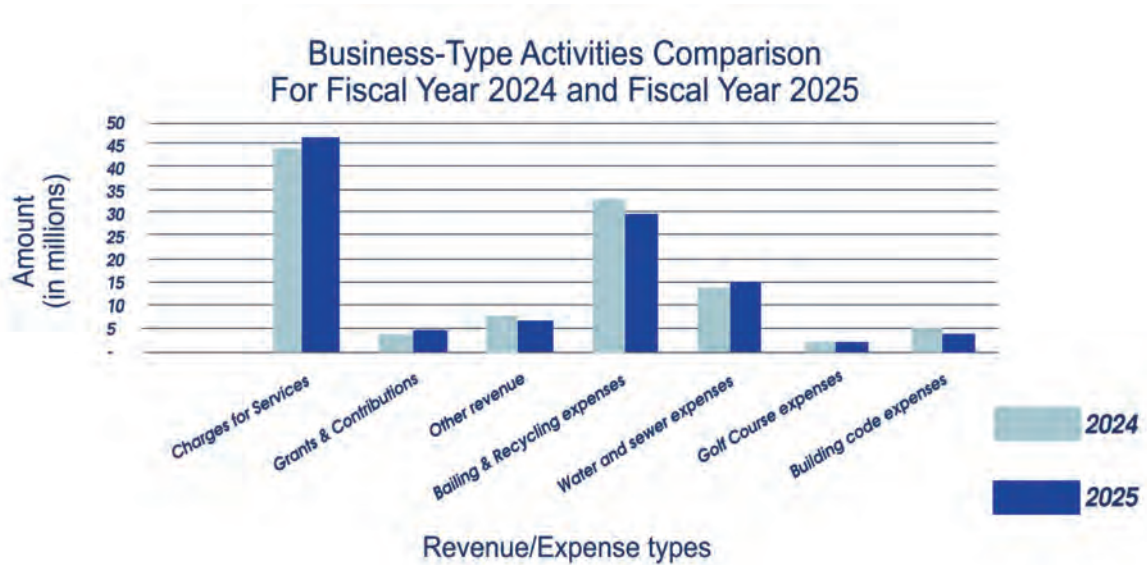


St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2025

Business-type Activities

Revenues of the County's business-type activities (see Table 2) showed no change and expenses decreased by \$1.9 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, 2025 increased in charges for services, water and sewer, and investment revenues.

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2025

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 \$643.2 million, which is an increase of \$194.7 million over the prior year of \$448.5 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 (\$4.7 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 (\$498.3 million), 3) a committed category for contractual obligations that the County has allocated funding (\$34.6 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 \$69.1 million in the unassigned category.

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

General Fund - Fund Balances Comparison			
(in millions)			
	FY 2024	FY 2025	Increase (Decrease)
Nonspendable	\$296	\$123	(\$173)
Restricted:			
Court operations	-		
Committed	12,965	14,484	1,519
Assigned to:			
Emergency reserves	36,500	36,500	-
Unassigned	63,198	69,114	5,916
Total	\$112,959	\$120,221	\$7,262

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2025

The **General Fund** is the chief operating fund of the County. At the end of the fiscal year, the total fund balance was \$120.2 million, while the unassigned fund balance was \$69.1 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 23.1% of total general fund expenditures, while total fund balance represents 40.2% of that same amount. The **General Fund** had a \$7.3 million increase in total fund balance and a \$5.9 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 result of property tax revenue, increase in charges for services, and operating grants and contributions increases. Decreases occurred in court related expenditures.

The **Transportation Trust Fund** balance reflects an increase of \$0.8 million from the prior fiscal year. This is mainly attributed to the increase in motor fuel taxes. The total fund balance was \$8.2 million, of which \$0.2 million is non-spendable, and \$8.0 million is restricted. The expenditures show a decrease of 9.38% as a whole and a decrease in revenues of 1.95%.

The **Fine and Forfeiture Fund** balance reflects a \$17.8 million increase from the prior fiscal year. The total fund balance was \$45.5 million, which is restricted for law enforcement. The increase of the total fund balance from the prior year is due to the increase of property taxes as property values continue to rise.

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 \$129.3 million, all of which is restricted for capital projects. The total fund balance reflects a \$11.3 million increase from the prior fiscal year. The increase is due to an excess of revenues over expenditures. Expenditures have decreased in multiple functions across the County.

The **Port Taxable Non Advalorem Bond 2017A** has a fund balance of \$0.7 million, which is a \$0.1 million increase from the prior year. This increase is attributed to an increase in interest income.

The **Airport Fund** is a new major fund this year. its fund balance is 5.8 million, which is a \$0.2 million increase from the prior year. It has a \$0.02 million non-spendable amount and a \$5.8 million restriction for Transportation due to ongoing grant funded airport expansion projects.

The **County Capital Fund** is a new major fund this year as well. Its fund balance is \$78.3 million, which is a \$37.5 million increase from the prior year. Majority of the \$78.3 million fund balance is restricted for capital projects related to the construction of the new Medical Examiner facility.

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 \$18.4 million, while the total unrestricted net position was negative \$25.9 million. Compared to the prior year, the total net position decreased by \$(14.1) million while the unrestricted net position decreased by \$(4.4) 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 \$55.0 million, while the unrestricted net position amounted to \$20.1 million. In comparison to the prior year, the total net position had a increase of \$18.2 million.

St. Lucie County, Florida
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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 2025, the budget for the general fund was amended from its original budget; which consists of the total expenditures, the transfers out, advance forgiveness, and the ending fund balance; of \$357.8 million to its final amended budget of \$444.4 million.

The original budget for revenues and other financing sources; which consists of the total revenues, transfers in, and lease proceeds from the sale of capital assets; was \$265.8 million. Throughout the year, changes were made that increased the total revenues by \$73.8 million to \$339.6 million.

The budget for expenditures and other financing uses was originally adopted at \$276.1 million. The final amended budget was \$367.2 million, which was a \$91.0 million increase. The final amended budget for the General Fund's beginning fund balance increased by \$12.80 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 \$4.8 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 \$39.5 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 \$12.7 million less than the final amended budget primarily due to the stated factors and the nature and time requirements involved in capital projects procurement. Other key areas where expenditures came in below the final amended budget included: General Government \$14.0 million below; Economic Environment at \$4.9 million below; and Public Safety at \$4.7 million below.

Operating transfers out were \$1.5 million under the amended budget level, while operating transfers in came in under the final amended budget by \$5.2 million. The actual net change in fund balances in the current fiscal year was an increase of \$7.3 million.

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CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of this fiscal year, the County had \$968.4 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 \$79.5 million, or 8.9%, 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 Change
	2024	2025	2024	2025	2024	2025	
Land	\$ 224.4	\$ 240.8	\$ 10.5	\$ 10.5	\$ 234.9	\$ 251.2	7.0%
Buildings and improvements, net of accumulated depreciation	436.5	487.4	41.5	47.8	478.0	535.2	12.0%
Equipment, net of accumulated depreciation	33.3	31.6	15.2	16.5	48.5	48.1	-0.9%
SBITA, net of accumulated depreciation	4.5	4.4	-	-	4.5	4.4	
Construction in progress	100.8	94.2	22.2	35.3	123.0	129.5	5.2%
Total	\$ 799.6	\$ 858.4	\$ 89.3	\$ 110.0	\$ 888.9	\$ 968.4	8.9%

Debt

On September 30, 2025, the County had \$300.2 million in bonds, notes, and financed purchases outstanding versus \$153.1 million on September 30, 2024, a increase of 96.10% , as shown in Table 4.

The increase in debt is the net result of refunding of a utility bond, issuance of 2 more Non-Advalorem Revenue bonds, as well as 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 Change
	2024	2025	2024	2025	2024	2025	
Revenue bonds	\$ 61.3	\$ 217.6	\$ -	\$ -	\$ 61.3	\$ 217.6	255.0%
Revenue notes from direct borrowings	44.5	37.9	-	-	44.5	37.9	-14.9%
Special assessment from direct borrowings	1.0	0.8	-	-	1.0	0.8	-20.0%
Notes payable from direct borrowings	12.4	9.6	-	-	12.4	9.6	-22.6%
Financed purchases	9.9	8.6	-	-	9.9	8.6	-12.9%
Water & sewer debt	-	-	24.0	25.7	24.0	25.7	6.9%
Totals	\$ 129.1	\$ 274.5	\$ 24.0	\$ 25.7	\$ 153.1	\$ 300.2	96.1%

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

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2025

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The County's elected officials considered many factors when setting the fiscal year 2026 budget, tax rates, and fees. One of those factors is the economy. As the negative impacts of the pandemic fade away, 2026 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 2025 down from \$405,000. The building permits and home sales activities has remained consistent since 2023, with 14,605 applications for permist in 2025.

The per capita personal income in St. Lucie County rose from \$54,842 in 2023 to \$56,971 in 2024. The unemployment rate significantly increased over the past year, going from 3.8% in 2024 to 4.6% in 2025. Overall the County's unemployment rate was above the United States average at 4.4%.

The total revenue for sales tax was up from fiscal year 2024 (\$15.61 million) to \$16.45 million in fiscal year 2025. Tourism tax has shown a decrease from fiscal year 2024 (\$6.15 million) to \$6.71 million in fiscal year 2025.

These indicators were taken into account when adopting the County's budget for the fiscal year 2026. The adopted budget was established on a combined total operating millage rate of 7.9982 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 increase of 0.81% from the prior year. Amounts available for appropriation in the Board of County Commissioners' General Fund budget in 2026 are \$285.1 million, an increase of \$17.3 million from the original fiscal year 2025 budget of \$267.8 million and a increase of \$44.2 million from the final fiscal year 2024 budget of \$240.9 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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BASIC FINANCIAL *Statements*

The Basic Financial Statements subsection includes the government-wide financial statements, which incorporate the governmental and business-type activities of St. Lucie County and the activities of its component units to provide an overview of the reporting entity's financial position and results of operations.

This subsection also includes the fund financial statements of the County and the accompanying notes to the financial statements.



St. Lucie County, Florida
Statement of Net Position
September 30, 2025

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and investments	\$ 680,534,967	\$ 41,553,086	\$ 722,088,053
Restricted assets:			
Cash and investments--customer deposits	408,128	666,647	1,074,775
Accounts receivable, net	13,109,537	6,452,498	19,562,035
Assessments receivable	843,564	-	843,564
Interest receivable	1,583,013	96,553	1,679,566
Lease receivable	1,677,140	14,638	1,691,778
Due from other governments	21,374,057	118,772	21,492,829
Inventories	449,484	569,263	1,018,747
Prepaid items	4,448,800	33,076	4,481,876
Total current assets	<u>724,428,690</u>	<u>49,504,533</u>	<u>773,933,223</u>
Non-current assets:			
Restricted assets:			
Cash and investments--landfill closure	-	8,661,849	8,661,849
Cash and investments--renewal and replacement	-	2,394,155	2,394,155
Leases receivable	29,427,428	195,838	29,623,266
Capital assets, not being depreciated:			
Land	240,783,972	10,459,875	251,243,847
Construction in progress	94,222,495	35,259,297	129,481,792
Capital assets, being depreciated:			
Buildings and improvements	855,709,789	136,995,997	992,705,786
Lease assets - Building	3,872,806	-	3,872,806
Machinery and equipment	133,064,803	27,125,076	160,189,879
Lease assets - Equipment	2,585,450	8,440,347	11,025,797
Lease assets - Software	8,850,062	-	8,850,062
Accumulated depreciation	<u>(480,590,357)</u>	<u>(108,291,401)</u>	<u>(588,881,758)</u>
Total non-current assets	<u>887,926,448</u>	<u>121,241,033</u>	<u>1,009,167,481</u>
Total assets	<u>1,612,355,138</u>	<u>170,745,566</u>	<u>1,783,100,704</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	892,963	1,103,907	1,996,870
Deferred outflows related to pension	46,048,780	2,797,810	48,846,590
Deferred outflows related to OPEB	19,210,107	860,635	20,070,742
Total deferred outflows of resources	<u>66,151,850</u>	<u>4,762,352</u>	<u>70,914,202</u>

St. Lucie County, Florida
Statement of Net Position
September 30, 2025

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 31,201,558	\$ 4,904,181	\$ 36,105,739
Matured bonds payable	6,208,000	1,425,000	7,633,000
Matured interest payable	374,996	154,915	529,911
Claims payable	867,000	-	867,000
Deposits payable from restricted assets	408,128	666,647	1,074,775
Accrued interest	631,909	-	631,909
Due to other governments	10,842,223	105,815	10,948,038
Bonds and notes payable - net	12,744,408	1,455,000	14,199,408
Special assessment debt - government commitment	76,483	-	76,483
Lease payable	1,009,540	1,490,647	2,500,187
Financed purchases payable	1,352,965	-	1,352,965
Financed SBITA payable	1,732,441	-	1,732,441
Accrued compensated absences	10,143,120	707,222	10,850,342
OPEB liability due within one year	6,262,881	214,924	6,477,805
Unearned revenues	14,994,509	26,750	15,021,259
Total current liabilities	98,850,161	11,151,101	110,001,262
Non-current liabilities:			
Liabilities payable from restricted assets	-	8,661,849	8,661,849
Bonds and notes payable - net	263,119,010	24,206,000	287,325,010
Special assessment debt	767,081	-	767,081
Financed purchases payable - net	7,266,829	-	7,266,829
Leases payable	2,581,827	3,639,911	6,221,738
SBITA payable	2,411,708	-	2,411,708
Accrued compensated absences	19,563,081	603,376	20,166,457
Landfill long-term maintenance liabilities	-	30,671,973	30,671,973
OPEB liability due in more than one year	56,365,927	1,934,317	58,300,244
Total pension liability	152,978,493	8,614,754	161,593,247
Total non-current liabilities	505,053,956	78,332,180	583,386,136
Total liabilities	603,904,117	89,483,281	693,387,398
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to leases	30,165,180	203,922	30,369,102
Deferred inflows related to pensions	33,237,354	1,637,528	34,874,882
Deferred inflows related to OPEB	23,236,928	1,349,810	24,586,738
Total deferred inflows of resources	86,639,462	3,191,260	89,830,722
NET POSITION			
Net investment in capital assets	644,177,994	78,876,540	723,054,534
Restricted for:			
Transportation	79,888,968	-	79,888,968
Physical environment	28,039,158	-	28,039,158
Human services	5,294,987	-	5,294,987
Environmental land acquisition	743,979	-	743,979
Debt service	17,623,583	-	17,623,583
Renewal and replacement	-	2,394,155	2,394,155
Capital projects	236,135,534	-	236,135,534
Culture and recreation	47,221,786	-	47,221,786
Unrestricted	(71,162,580)	1,562,682	(69,599,898)
Total net position	<u>\$ 987,963,409</u>	<u>\$ 82,833,377</u>	<u>\$ 1,070,796,786</u>

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

St. Lucie County, Florida
Statement of Activities
For the Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	\$ 106,116,248	\$ 16,740,463	\$ 1,698,918	\$ 14,523,153
Public safety	149,285,771	4,552,926	15,270,969	825,344
Physical environment	21,097,317	2,874,800	20,838,732	5,267,761
Transportation	50,370,502	123,292	8,310,694	18,876,064
Economic environment	17,485,254	-	1,192,185	-
Human services	17,325,611	-	1,312,686	-
Culture and recreation	24,410,679	1,673,722	2,964,666	9,594,971
Court related	24,200,886	10,492,912	3,739,961	-
Interest on long-term debt	10,808,555	-	-	-
Total governmental activities	421,100,823	36,458,115	55,328,811	49,087,293
Business-type activities:				
Bailing & recycling	29,725,206	24,668,255	-	25,000
Golf course	2,035,001	2,272,104	-	-
Water & sewer	14,724,376	13,629,702	2,693,305	1,962,921
Building code	4,445,421	5,367,018	-	-
Total business-type activities	50,930,004	45,937,079	2,693,305	1,987,921
Total primary government	<u>\$ 472,030,827</u>	<u>\$ 82,395,194</u>	<u>\$ 58,022,116</u>	<u>\$ 51,075,214</u>
General revenues:				
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, restated				
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
\$ (73,153,714)	\$ -	\$ (73,153,714)
(128,636,532)	-	(128,636,532)
7,883,976	-	7,883,976
(23,060,452)	-	(23,060,452)
(16,293,069)	-	(16,293,069)
(16,012,925)	-	(16,012,925)
(10,177,320)	-	(10,177,320)
(9,968,013)	-	(9,968,013)
(10,808,555)	-	(10,808,555)
(280,226,604)	-	(280,226,604)
-	(5,031,951)	(5,031,951)
-	237,103	237,103
-	3,561,552	3,561,552
-	921,597	921,597
-	(311,699)	(311,699)
(280,226,604)	(311,699)	(280,538,303)
308,846,754	-	308,846,754
23,155,198	-	23,155,198
6,785,823	-	6,785,823
30,469,367	-	30,469,367
28,110,782	1,887,030	29,997,812
25,128,048	4,050,811	29,178,859
422,495,972	5,937,841	428,433,813
(28,429,353)	28,429,353	-
394,066,619	34,367,194	428,433,813
113,840,015	34,055,495	147,895,510
874,123,394	48,777,882	922,901,276
\$ 987,963,409	\$ 82,833,377	\$ 1,070,796,786

St. Lucie County, Florida
Balance Sheet
Governmental Funds
September 30, 2025

	General	Transportation Trust Fund	Fine and Forfeiture Fund	Airport Fund
ASSETS				
Cash and investments	\$ 144,852,861	\$ 7,546,527	\$ 46,183,687	\$ 5,737,275
Accounts receivable	1,310,481	13,039	112,992	1,180,005
Assessments receivable	-	-	-	-
Interest receivable	220,825	14,521	88,809	9,591
Lease receivable	657,583	-	-	7,986,403
Due from other governments	7,634,736	823,762	1,124,373	257,819
Due from other funds	3,114,835	-	455,568	-
Inventories	-	233,910	-	-
Prepaid items	123,279	105	-	20,860
Total assets	<u>\$ 157,914,600</u>	<u>\$ 8,631,864</u>	<u>\$ 47,965,429</u>	<u>\$ 15,191,953</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 15,039,143	\$ 421,164	\$ 1,253,811	\$ 1,271,148
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	198,985	-	-	109,143
Due to other governments	8,112,437	406	1,256,230	52,729
Due to other funds	590,468	-	-	-
Unearned revenues - other	12,550,471	-	-	38,320
Total liabilities	<u>36,491,504</u>	<u>421,570</u>	<u>2,510,041</u>	<u>1,471,340</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable grant revenue	561,578	-	-	203,093
Unavailable revenue - leases	640,684	-	-	7,739,623
Total deferred inflows of resources	<u>1,202,262</u>	<u>-</u>	<u>-</u>	<u>7,942,716</u>
FUND BALANCES				
Nonspendable:				
Inventories of supplies	-	233,910	-	-
Prepaid items	123,279	105	-	20,860
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	7,976,279	-	5,757,037
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Law enforcement	-	-	45,455,388	-
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	14,483,544	-	-	-
Assigned to:				
Emergency reserves	36,500,000	-	-	-
Unassigned	<u>69,114,011</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>120,220,834</u>	<u>8,210,294</u>	<u>45,455,388</u>	<u>5,777,897</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 157,914,600</u>	<u>\$ 8,631,864</u>	<u>\$ 47,965,429</u>	<u>\$ 15,191,953</u>

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

Port Taxable Non-Ad Valorem Bond 2017A	Impact Fee	County Capital	Other Governmental Funds	Total Governmental Funds
\$ 60,709	\$ 126,667,913	\$ 74,556,299	\$ 260,599,956	\$ 666,205,227
-	2,241,835	710,359	7,517,429	13,086,140
-	-	-	843,564	843,564
57	237,170	119,754	868,523	1,559,250
22,460,582	-	-	-	31,104,568
-	1,222,486	3,492,413	6,072,393	20,627,982
-	-	-	134,900	3,705,303
-	-	-	150,132	384,042
-	-	289,285	3,914,106	4,347,635
<u>\$ 22,521,348</u>	<u>\$ 130,369,404</u>	<u>\$ 79,168,110</u>	<u>\$ 280,101,003</u>	<u>\$ 741,863,711</u>
\$ 2,765	\$ 981,641	\$ 821,757	\$ 9,006,036	\$ 28,797,465
-	-	-	6,208,000	6,208,000
-	-	-	374,996	374,996
-	-	-	100,000	408,128
-	-	-	1,419,892	10,841,694
-	-	-	3,114,835	3,705,303
-	-	-	2,281,006	14,869,797
<u>2,765</u>	<u>981,641</u>	<u>821,757</u>	<u>22,504,765</u>	<u>65,205,383</u>
-	-	-	843,564	843,564
-	113,784	-	1,533,270	2,411,725
<u>21,784,873</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,165,180</u>
<u>21,784,873</u>	<u>113,784</u>	<u>-</u>	<u>2,376,834</u>	<u>33,420,469</u>
-	-	-	150,132	384,042
-	-	289,285	3,914,106	4,347,635
-	-	-	3,772,469	3,772,469
-	-	-	24,257,352	24,257,352
-	48,969,292	-	11,343,142	60,312,434
-	-	-	124,471	124,471
-	-	-	1,801,175	1,801,175
-	64,359,646	-	5,527,267	83,620,229
733,710	-	-	16,568,585	17,302,295
-	-	-	743,979	743,979
-	594,969	-	11,125,010	57,175,367
-	-	-	3,202,743	3,202,743
-	-	-	6,754,919	6,754,919
-	-	-	662,868	662,868
-	-	-	1,502,092	1,502,092
-	-	-	379,769	379,769
-	-	-	353,922	353,922
-	-	-	527,494	527,494
-	15,350,072	78,057,068	142,439,109	235,846,249
-	-	-	3,254,528	3,254,528
-	-	-	14,179,838	14,179,838
-	-	-	2,634,434	17,117,978
-	-	-	-	36,500,000
-	-	-	-	69,114,011
<u>733,710</u>	<u>129,273,979</u>	<u>78,346,353</u>	<u>255,219,404</u>	<u>643,237,859</u>
<u>\$ 22,521,348</u>	<u>\$ 130,369,404</u>	<u>\$ 79,168,110</u>	<u>\$ 280,101,003</u>	<u>\$ 741,863,711</u>

St. Lucie County, Florida
**Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities**
September 30, 2025

Total governmental fund balances	\$ 643,237,859

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.	858,374,693

Accrued other post employment benefits and pension are not financial uses, and therefore, are not reported in the funds.	(215,290,574)

Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.	(311,956,814)

Bonds premiums are not financial resources, and therefore, are not reported in the funds.	(10,794,589)

Deferred charges on refunding are not financial resources, and therefore are not reported in the funds.	892,963

Accrued long term debt interest expenses and arbitrage liability estimates are not current financial uses, and therefore, are not reported in governmental funds.	(631,909)

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.	843,564

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.	2,411,725

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.	12,038,671

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.	8,837,820

Net position of governmental activities	<u><u>\$ 987,963,409</u></u>

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



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St. Lucie County, Florida
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds
For the year ended September 30, 2025

	<u>General</u>	<u>Transportation Trust Fund</u>	<u>Fine and Forfeiture Fund</u>	<u>Airport Fund</u>
REVENUES				
Taxes:				
Property	\$ 162,260,137	\$ -	\$ 104,896,755	\$ -
Tourist	-	-	-	-
Motor fuel	-	3,858,058	-	-
Discretionary sales surtaxes	-	-	-	-
Local communication	-	736,542	-	-
Local business	22,447	-	-	-
Licenses and permits	500	500	-	-
Franchise fees	-	-	-	-
Impact fees	-	115,710	-	-
Special assessments	-	-	-	-
Intergovernmental	26,331,695	5,413,470	4,125,474	3,555,849
Charges for services	21,582,370	-	1,497,218	122,942
Fines and forfeitures	1,777,675	-	367,066	-
Investment income	7,404,870	349,163	2,422,523	375,027
Contributions from property owners	103,639	-	-	5,000
Lease revenues	240,400	-	-	795,092
Miscellaneous	14,547,315	336,054	2,482,993	38,162
Total revenues	<u>234,271,048</u>	<u>10,809,497</u>	<u>115,792,029</u>	<u>4,892,072</u>
EXPENDITURES				
Current:				
General government	76,892,833	92,731	7,187,353	-
Public safety	110,269,473	-	17,199,427	-
Physical environment	8,038,851	-	-	-
Transportation	176,831	11,204,314	-	3,995,934
Economic environment	9,522,971	-	5,387,565	-
Human services	13,140,237	-	-	-
Culture and recreation	19,473,823	-	-	-
Court-related	15,055,751	-	5,102,213	-
Future use of lease software	452,996	-	32,039	-
Capital outlay	39,674,569	43,425	390,348	2,658,566
Debt service:				
Principal	5,614,008	-	132,027	-
Interest	518,995	-	1,994	-
Other	-	-	-	-
Total expenditures	<u>298,831,338</u>	<u>11,340,470</u>	<u>35,432,966</u>	<u>6,654,500</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(64,560,290)</u>	<u>(530,973)</u>	<u>80,359,063</u>	<u>(1,762,428)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	95,544,023	1,278,186	9,893,340	1,950,740
Transfers out	(28,788,023)	(1)	(72,472,684)	-
Sale of capital assets	2,636,301	11,552	-	-
Future lease liability proceeds	2,429,803	-	32,039	-
Issuance of long-term debt	-	-	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	<u>71,822,104</u>	<u>1,289,737</u>	<u>(62,547,305)</u>	<u>1,950,740</u>
Net change in fund balances	7,261,814	758,764	17,811,758	188,312
Changes in inventories of supplies	-	45,356	-	-
Change from nonmajor fund to major fund	-	-	-	(611,194)
Fund balances - beginning*	112,959,020	7,406,174	27,643,630	6,200,779
Fund balances - ending	<u>\$ 120,220,834</u>	<u>\$ 8,210,294</u>	<u>\$ 45,455,388</u>	<u>\$ 5,777,897</u>

*Restated

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

Port Taxable Non-Ad Valorem Bond 2017A	Impact Fee	County Capital	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 41,689,862	\$ 308,846,754
-	-	-	6,707,684	6,707,684
-	-	1,389,942	-	5,248,000
-	-	-	16,447,514	16,447,514
-	-	-	-	736,542
-	-	-	52,376	74,823
-	1,888,721	-	1,174,478	3,064,199
-	-	5,747,503	301,778	6,049,281
-	21,054,665	-	-	21,170,375
-	-	-	648,519	648,519
-	2,022,075	25,801,913	39,367,941	106,618,417
-	-	-	6,334,500	29,537,030
-	-	-	702,414	2,847,155
378,460	5,390,032	2,304,442	8,941,209	27,565,726
-	-	-	969,117	1,077,756
874,309	-	-	26,832	1,936,633
525	330,092	78,923	4,165,741	21,979,805
<u>1,253,294</u>	<u>30,685,585</u>	<u>35,322,723</u>	<u>127,529,965</u>	<u>560,556,213</u>
-	393,103	10,291,259	6,801,882	101,659,161
-	-	200,000	19,348,571	147,017,471
-	63,298	-	9,694,070	17,796,219
-	87,655	1,608,597	22,957,768	40,031,099
-	-	-	2,633,617	17,544,153
-	-	-	5,331,634	18,471,871
-	266,572	2,208	810,157	20,552,760
-	-	-	2,580,146	22,738,110
-	-	-	-	485,035
-	12,872,531	4,638,017	32,945,853	93,223,309
625,000	-	65,168	10,938,954	17,375,157
899,658	-	2,209	5,704,837	7,127,693
-	-	-	3,787,365	3,787,365
<u>1,524,658</u>	<u>13,683,159</u>	<u>16,807,458</u>	<u>123,534,854</u>	<u>507,809,403</u>
<u>(271,364)</u>	<u>17,002,426</u>	<u>18,515,265</u>	<u>3,995,111</u>	<u>52,746,810</u>
389,967	-	19,025,764	16,791,463	144,873,483
-	(5,738,286)	(9,846)	(66,138,996)	(173,147,836)
-	-	12,118	22,660	2,682,631
-	-	-	-	2,461,842
-	-	-	165,208,761	165,208,761
-	-	-	(4,237)	(4,237)
<u>389,967</u>	<u>(5,738,286)</u>	<u>19,028,036</u>	<u>115,879,651</u>	<u>142,074,644</u>
118,603	11,264,140	37,543,301	119,874,762	194,821,454
-	-	-	(120,267)	(74,911)
-	-	34,396,420	(33,785,226)	-
615,107	118,009,839	6,406,632	169,250,135	448,491,316
<u>\$ 733,710</u>	<u>\$ 129,273,979</u>	<u>\$ 78,346,353</u>	<u>\$ 255,219,404</u>	<u>\$ 643,237,859</u>

St. Lucie County, Florida
**Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
to the Statement of Activities**
For the Year Ended September 30, 2025

Net change in fund balances - total governmental funds		\$ 194,821,454
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	\$ 93,987,030	
Less current year depreciation	<u>(34,342,318)</u>	59,644,712
Capital asset contributions from private sources		359,127
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.		(1,082,164)
Debt proceeds provide current financial resources to governmental funds, but debt increases long-term liabilities in the statement of net position.		
Debt proceeds		(167,670,603)
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	\$ 2,165,000	
Notes payable principal payment	10,749,208	
Financed purchases principal payment	1,295,864	
Lease liability principal payment	1,107,724	
Subscription-based information technology arrangement principal payment	<u>1,759,489</u>	17,077,285
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	\$ 53,445	
Amortization of bond premium	561,594	
Amortization of deferred amount on refunding	(210,664)	
Change in compensated absences	461,036	
Change in other post employment benefits	(202,133)	
Change in net pension expense	<u>10,433,773</u>	11,097,051
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.		226,604
Some revenues (special assessments) reported in the governmental funds have been recognized as revenues in the prior fiscal year in the statement of activities.		(209,310)
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.		(74,911)
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.		(349,230)
Change in net position of governmental activities		<u><u>\$ 113,840,015</u></u>

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

St. Lucie County, Florida
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes:				
Property	\$ 160,265,201	\$ 160,265,201	\$ 162,260,137	\$ 1,994,936
Local business	25,000	25,000	22,447	(2,553)
Licenses and permits	-	-	500	500
Intergovernmental	6,349,154	48,958,491	26,331,695	(22,626,796)
Charges for services	16,632,522	20,318,637	21,582,370	1,263,733
Fines and forfeitures	1,526,800	1,742,262	1,777,675	35,413
Investment income	1,154,666	1,215,437	7,404,870	6,189,433
Contributions from property owners	-	25,128	103,639	78,511
Lease revenues	-	-	240,400	240,400
Miscellaneous	6,220,989	6,353,123	14,547,315	8,194,192
Total revenues	192,174,332	238,903,279	234,271,048	(4,632,231)
EXPENDITURES				
Current:				
General government	78,608,170	90,861,700	76,892,833	13,968,867
Public safety	113,858,055	114,955,991	110,269,473	4,686,518
Physical environment	3,762,464	10,115,435	8,038,851	2,076,584
Transportation	141,411	435,643	176,831	258,812
Economic environment	14,312,486	14,444,056	9,522,971	4,921,085
Human services	12,618,640	15,383,593	13,140,237	2,243,356
Culture and recreation	22,165,846	21,819,897	19,473,823	2,346,074
Court-related	14,595,479	14,639,571	15,055,751	(416,180)
Future use of lease software	-	-	452,996	(452,996)
Capital outlay	1,610,896	52,340,232	39,674,569	12,665,663
Debt service:				
Principal	874,399	1,873,958	5,614,008	(3,740,050)
Interest	-	1,926	518,995	(517,069)
Total expenditures	262,547,846	336,872,002	298,831,338	38,040,664
Excess (deficiency) of revenues over (under) expenditures	(70,373,514)	(97,968,723)	(64,560,290)	33,408,433
OTHER FINANCING SOURCES (USES)				
Transfers in	73,635,106	100,721,174	95,544,023	(5,177,151)
Transfers out	(13,558,182)	(30,283,199)	(28,788,023)	1,495,176
Sale of capital assets	10,043	10,043	2,636,301	2,626,258
Future lease liability proceeds	-	-	2,429,803	2,429,803
Total other financing sources (uses)	60,086,967	70,448,018	71,822,104	1,374,086
Net change in fund balances	(10,286,547)	(27,520,705)	7,261,814	34,782,519
Fund balances - beginning	91,943,205	104,745,180	112,959,020	8,213,840
Fund balances - ending	\$ 81,656,658	\$ 77,224,475	\$ 120,220,834	\$ 42,996,359

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, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
REVENUES				
Taxes:				
Motor fuel	\$ 3,364,274	\$ 3,364,274	\$ 3,858,058	\$ 493,784
Local communication	750,000	750,000	736,542	(13,458)
Licenses and permits	-	-	500	500
Impact fees	-	-	115,710	115,710
Intergovernmental	5,078,416	5,078,416	5,413,470	335,054
Investment income	55,947	55,947	349,163	293,216
Miscellaneous	84,004	86,493	336,054	249,561
Total revenues	<u>9,332,641</u>	<u>9,335,130</u>	<u>10,809,497</u>	<u>1,474,367</u>
EXPENDITURES				
Current:				
General government	-	-	92,731	(92,731)
Physical environment	48,020	56,020	-	56,020
Transportation	14,082,226	14,086,715	11,204,314	2,882,401
Capital outlay	53,000	53,000	43,425	9,575
Debt service:				
Total expenditures	<u>14,183,246</u>	<u>14,195,735</u>	<u>11,340,470</u>	<u>2,855,265</u>
Excess (deficiency) of revenues				
over (under) expenditures	<u>(4,850,605)</u>	<u>(4,860,605)</u>	<u>(530,973)</u>	<u>4,329,632</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,383,465	1,383,465	1,278,186	(105,279)
Transfers out	(105,879)	(105,879)	(1)	105,878
Sale of capital assets	-	-	11,552	11,552
Total other financing sources (uses)	<u>1,277,586</u>	<u>1,277,586</u>	<u>1,289,737</u>	<u>12,151</u>
Net change in fund balances	<u>(3,573,019)</u>	<u>(3,583,019)</u>	<u>758,764</u>	<u>4,341,783</u>
Change in inventories of supplies	-	-	45,356	45,356
Fund balances - beginning	<u>5,733,208</u>	<u>7,217,620</u>	<u>7,406,174</u>	<u>188,554</u>
Fund balances - ending	<u>\$ 2,160,189</u>	<u>\$ 3,634,601</u>	<u>\$ 8,210,294</u>	<u>\$ 4,575,693</u>

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

St. Lucie County, Florida
Statement of Revenues, Expenditures and
Changes in Fund Balances-Budget and Actual
Fine and Forfeiture Fund
For the Year Ended September 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Taxes:				
Property	\$ 103,636,252	\$ 103,636,252	\$ 104,896,755	\$ 1,260,503
Intergovernmental	2,247,574	6,184,556	4,125,474	(2,059,082)
Charges for services	1,475,000	1,475,000	1,497,218	22,218
Fines and forfeitures	283,600	283,600	367,066	83,466
Investment income	225,900	225,900	2,422,523	2,196,623
Miscellaneous	1,382,025	1,382,025	2,482,993	1,100,968
Total revenues	109,250,351	113,187,333	115,792,029	2,604,696
EXPENDITURES				
Current:				
General government	7,175,497	8,024,690	7,187,353	837,337
Public safety	16,967,200	19,904,560	17,199,427	2,705,133
Economic environment	5,454,565	5,454,565	5,387,565	67,000
Court-related	5,350,240	5,344,598	5,102,213	242,385
Future use of lease software	-	-	32,039	(32,039)
Capital outlay	380,000	1,852,403	390,348	1,462,055
Debt service:				
Principal	-	-	132,027	(132,027)
Interest	-	-	1,994	(1,994)
Total expenditures	35,327,502	40,580,816	35,432,966	5,147,850
Excess (deficiency) of revenues over (under) expenditures	73,922,849	72,606,517	80,359,063	7,752,546
OTHER FINANCING SOURCES (USES)				
Transfers in	11,370,296	11,807,554	9,893,340	(1,914,214)
Transfers out	(75,142,473)	(77,396,703)	(72,472,684)	4,924,019
Future lease liability proceeds	-	-	32,039	32,039
Total other financing sources (uses)	(63,772,177)	(65,589,149)	(62,547,305)	3,041,844
Net change in fund balances	10,150,672	7,017,368	17,811,758	10,794,390
Fund balances - beginning	19,529,483	27,469,743	27,643,630	173,887
Fund balances - ending	\$ 29,680,155	\$ 34,487,111	\$ 45,455,388	\$ 10,968,277

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
Airport Fund
For the Year Ended September 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ -	\$ 10,494,577	\$ 3,555,849	\$ (6,938,728)
Charges for services	862,808	862,808	122,942	(739,866)
Investment income	127,828	127,828	375,027	247,199
Contributions from property owners	38,143	38,143	5,000	(33,143)
Lease revenues	-	-	795,092	795,092
Miscellaneous	447,720	447,720	38,162	(409,558)
Total revenues	<u>1,476,499</u>	<u>11,971,076</u>	<u>4,892,072</u>	<u>(7,079,004)</u>
EXPENDITURES				
Transportation	3,504,803	5,305,192	3,995,934	1,309,258
Capital outlay	430,750	13,367,434	2,658,566	10,708,868
Total expenditures	<u>3,935,553</u>	<u>18,672,626</u>	<u>6,654,500</u>	<u>12,018,126</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,459,054)</u>	<u>(6,701,550)</u>	<u>(1,762,428)</u>	<u>4,939,122</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,950,740	1,950,740	1,950,740	-
Total other financing sources (uses)	<u>1,950,740</u>	<u>1,950,740</u>	<u>1,950,740</u>	<u>-</u>
Net change in fund balances	(508,314)	(4,750,810)	188,312	4,939,122
Fund balances - beginning	3,495,029	6,015,198	6,200,779	185,581
Fund balances - ending	<u>\$ 2,986,715</u>	<u>\$ 1,264,388</u>	<u>\$ 6,389,091</u>	<u>\$ 5,124,703</u>

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



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St. Lucie County, Florida
Statement of Fund Net Position
Proprietary Funds
September 30, 2025

	Business Type Activities				Governmental Activities
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS					
Current assets:					
Cash and investments	\$ 9,869,292	\$ 20,208,698	\$ 11,475,096	\$ 41,553,086	\$ 14,737,868
Restricted assets:					
Cash and investments--customer deposits	285,850	380,797	-	666,647	-
Accounts receivable, net	1,793,074	4,547,491	111,933	6,452,498	85,940
Interest receivable	33,547	41,052	21,954	96,553	23,763
Lease receivable	-	-	14,638	14,638	-
Due from other governments	14,072	104,700	-	118,772	683,532
Inventories	465,587	-	103,676	569,263	65,442
Prepaid items	28,996	4,080	-	33,076	101,165
Total current assets	12,490,418	25,286,818	11,727,297	49,504,533	15,697,710
Non-current assets:					
Restricted assets:					
Cash and investments--landfill closure	8,661,849	-	-	8,661,849	-
Cash and investments--renewal and replacement	-	2,394,155	-	2,394,155	-
Noncurrent Lease receivable	-	-	195,838	195,838	-
Land	4,905,601	4,286,224	1,268,050	10,459,875	-
Construction in progress	16,357,841	18,901,456	-	35,259,297	-
Buildings and improvements	49,482,656	83,468,160	4,045,181	136,995,997	216,388
Machinery and equipment	23,446,658	3,144,314	534,104	27,125,076	283,741
Lease equipment	8,021,173	-	419,174	8,440,347	-
Accumulated depreciation	(53,086,524)	(51,288,080)	(3,916,797)	(108,291,401)	(375,802)
Total non-current assets	57,789,254	60,906,229	2,545,550	121,241,033	124,327
Total assets	70,279,672	86,193,047	14,272,847	170,745,566	15,822,037
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amount on refunding	-	1,103,907	-	1,103,907	-
Deferred outflows related to pensions	1,351,294	549,155	897,361	2,797,810	71,371
Deferred outflows related to OPEB	415,264	125,823	319,548	860,635	22,394
Total deferred outflows of resources	1,766,558	1,778,885	1,216,909	4,762,352	93,765
LIABILITIES					
Current liabilities:					
Accounts payable and other current liabilities	1,645,708	3,100,055	158,418	4,904,181	2,404,093
Matured bonds payable	-	1,425,000	-	1,425,000	-
Matured interest payable	-	154,915	-	154,915	-
Claims and judgements payable	-	-	-	-	867,000
Deposits payable from restricted assets	285,850	380,797	-	666,647	-
Due to other governments	80,632	29	25,154	105,815	529
Bonds and notes payable, net	-	1,455,000	-	1,455,000	-
Lease payable	1,390,451	-	100,196	1,490,647	-
Accrued compensated absences	323,546	190,090	193,586	707,222	17,090
OPEB liability due within one year	106,626	20,461	87,837	214,924	5,720
Unearned revenues	-	-	26,750	26,750	124,712
Total current liabilities	3,832,813	6,726,347	591,941	11,151,101	3,419,144
Non-current liabilities:					
Liabilities payable from restricted assets	8,661,849	-	-	8,661,849	-
Bonds and notes payable, net	-	24,206,000	-	24,206,000	-
Leases payable	3,386,793	-	253,118	3,639,911	-
Accrued compensated absences, net	262,010	111,467	229,899	603,376	-
Landfill long-term care liabilities	30,671,973	-	-	30,671,973	-
OPEB liability due in more than one year	959,637	184,148	790,532	1,934,317	51,483
Net pension liability	4,513,541	1,162,094	2,939,119	8,614,754	259,524
Total non-current liabilities	48,455,803	25,663,709	4,212,668	78,332,180	311,007
Total liabilities	52,288,616	32,390,056	4,804,609	89,483,281	3,730,151
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to pensions	703,516	358,870	575,142	1,637,528	110,904
Deferred inflows related to OPEB	652,894	181,815	515,101	1,349,810	36,076
Deferred inflows related to leases	-	-	203,922	203,922	-
Total deferred inflows of resources	1,356,410	540,685	1,294,165	3,191,260	146,980
NET POSITION					
Net investment in capital assets	44,350,161	32,529,981	1,996,398	78,876,540	124,327
Restricted for:					
Renewal and replacement	-	2,394,155	-	2,394,155	-
Unrestricted	(25,948,957)	20,117,055	7,394,584	1,562,682	11,914,344
Total net position	\$ 18,401,204	\$ 55,041,191	\$ 9,390,982	\$ 82,833,377	\$ 12,038,671

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, 2025

	Business Type Activities				Governmental Activities
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
Operating revenues:					
Charges for services	\$ 24,668,255	\$ -	\$ 7,639,122	\$ 32,307,377	\$ 23,827,971
Charges for services, pledged for revenue bonds	-	13,629,702	-	13,629,702	-
Lease revenue	-	-	15,730	15,730	-
Miscellaneous	3,765,444	136,096	130,217	4,031,757	1,878,669
Total operating revenues	28,433,699	13,765,798	7,785,069	49,984,566	25,706,640
Operating expenses:					
Salaries, wages and employee benefits	5,855,524	3,689,130	4,027,918	13,572,572	18,310,734
Contractual services, materials and supplies	18,048,265	7,709,592	2,269,544	28,027,401	8,103,351
Depreciation	4,485,366	2,377,267	166,261	7,028,894	31,841
Total operating expenses	28,389,155	13,775,989	6,463,723	48,628,867	26,445,926
Operating income (loss)	44,544	(10,191)	1,321,346	1,355,699	(739,286)
Nonoperating revenues (expenses):					
Investment income	653,835	743,145	490,050	1,887,030	545,056
Gain (loss) on disposal of capital assets	2,397	-	(4,525)	(2,128)	-
Interest expense	(87,124)	(815,243)	(12,174)	(914,541)	-
Other debt service	-	(133,144)	-	(133,144)	-
Shared revenue to other governmental unit	(1,248,000)	-	-	(1,248,000)	-
Intergovernmental	-	702,809	-	702,809	-
Total nonoperating revenues (expenses)	(678,892)	497,567	473,351	292,026	545,056
Income (loss) before contributions and transfers	(634,348)	487,376	1,794,697	1,647,725	(194,230)
Capital contributions	25,000	3,953,417	-	3,978,417	-
Transfer In	15,452,447	13,747,707	-	29,200,154	-
Transfers out	(760,801)	(10,000)	-	(770,801)	(155,000)
Total capital contributions and transfers	14,716,646	17,691,124	-	32,407,770	(155,000)
Change in net position	14,082,298	18,178,500	1,794,697	34,055,495	(349,230)
Net position - beginning	4,318,906	36,862,691	7,596,285	48,777,882	12,387,901
Net position - ending	\$ 18,401,204	\$ 55,041,191	\$ 9,390,982	\$ 82,833,377	\$ 12,038,671

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, 2025

	Business Type Activities			Governmental Activities
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Internal Service Funds
Cash flows from operating activities				
Cash received from customers	\$ 24,682,683	\$ 12,831,666	\$ 7,545,119	\$ 45,059,468
Cash paid to suppliers	(16,648,705)	(6,827,559)	(2,210,738)	(25,687,002)
Cash paid for employee services	(8,487,845)	(4,021,690)	(4,266,471)	(16,776,006)
Lease revenue	-	-	15,730	15,730
Other receipts	3,765,444	136,096	130,217	4,031,757
Net cash provided by operating activities	3,311,577	2,118,513	1,213,857	6,643,947
Cash flows from noncapital financing activities				
Proceeds from Federal/State awards	-	924,694	-	924,694
Payments per interlocal agreements	(1,248,000)	-	-	(1,248,000)
Transfers in	15,452,447	13,747,707	-	29,200,154
Transfers out	(760,801)	(10,000)	-	(770,801)
Due to other funds	(2,937,496)	-	-	(2,937,496)
Net cash provided by (used for) noncapital financing activities	10,506,150	14,662,401	-	25,168,551
Cash flows from capital and related financing activities				
Proceeds from sale of assets	2,397	-	-	2,397
Capital contributions	25,000	3,953,417	-	3,978,417
Proceeds from bonds and notes payable	-	13,146,000	-	13,146,000
Principal paid on capital debt	-	(11,465,000)	-	(11,465,000)
Interest paid on capital debt	-	(715,813)	-	(715,813)
Principal paid on lease assets	(1,444,778)	-	(87,071)	(1,531,849)
Interest paid on lease assets	(87,673)	-	(12,174)	(99,847)
Lease receivable	-	-	14,398	14,398
Purchases of capital assets	(12,680,564)	(11,262,306)	(442,578)	(24,385,448)
Bond paying agent fees	-	(133,144)	-	(133,144)
Net cash (used for) capital and related financing activities	(14,185,618)	(6,476,846)	(527,425)	(21,189,889)
Cash flows from investing activities				
Interest on investments	659,387	732,069	493,051	1,884,507
Net increase (decrease) in cash and investments	291,496	11,036,137	1,179,483	12,507,116
Cash and investments at beginning of year	18,525,495	11,947,513	10,295,613	40,768,621
Cash and investments at end of year	<u>\$ 18,816,991</u>	<u>\$ 22,983,650</u>	<u>\$ 11,475,096</u>	<u>\$ 53,275,737</u>
Cash and investments classified as:				
Current assets	\$ 9,869,292	\$ 20,208,698	\$ 11,475,096	\$ 41,553,086
Restricted assets	8,947,699	2,774,952	-	11,722,651
Total cash and investments at end of year	<u>\$ 18,816,991</u>	<u>\$ 22,983,650</u>	<u>\$ 11,475,096</u>	<u>\$ 53,275,737</u>

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

	Business Type Activities			Governmental Activities	
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities					
Operating income (loss)	\$ 44,544	\$ (10,191)	\$ 1,321,346	\$ 1,355,699	\$ (739,286)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	4,485,366	2,377,267	166,261	7,028,894	31,841
Landfill closure expense	1,814,857	-	-	1,814,857	-
Changes in assets and liabilities:					
Accounts receivable	(24,499)	(839,166)	(96,428)	(960,093)	425,435
Due from other governments	24,927	-	-	24,927	106,303
Inventories	123,899	-	48,528	172,427	6,682
Prepaid items	(28,336)	(4,080)	-	(32,416)	17,839
Accounts payable and accrued liabilities	(2,976,092)	713,419	1,260	(2,261,413)	132,303
Claims payable	-	-	-	-	66,000
Accrued compensated absences	139,530	38,069	3,076	180,675	8,236
Deposits payable	14,000	41,130	-	55,130	-
Unearned revenues	-	-	2,425	2,425	5,918
OPEB liability	(59,490)	(27,729)	(43,601)	(130,820)	(3,126)
Pension liability	(247,129)	(170,206)	(189,010)	(606,345)	(11,656)
Net cash provided by operating activities	<u>\$ 3,311,577</u>	<u>\$ 2,118,513</u>	<u>\$ 1,213,857</u>	<u>\$ 6,643,947</u>	<u>\$ 46,489</u>
Noncash financing and investment activities					
Lease assets	\$ (2,849,286)	\$ -	\$ (412,086)	\$ (3,261,372)	\$ -

St. Lucie County, Florida
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2025

	Custodial Funds
ASSETS	
Cash and investments	\$ 34,836,193
Accounts receivable	120,537
Due from other governments	170,199
Prepaid Items	2,486
Interest receivable	11,694
Total Assets	\$ 35,141,109
LIABILITIES	
Accounts payable	\$ 1,722,599
Deposits payable	503,576
Due to other governments	8,424,366
Total Liabilities	10,650,541
NET POSITION	
Restricted for:	
Restricted - held for individuals, organizations and other governments	24,490,568
Total Net Position	\$ 24,490,568

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, 2025

	Custodial Funds
Additions	
Fees collected	\$ 1,172,481,401
Property owners contribution	263,513
Permits	3,495,464
Payments from other governments	336,025
Interest	76,003
Miscellaneous	177,651
Family relations	680,720
Court registry	9,512,894
Cash bonds	1,072,876
Witness fees	58,065
Crime lab	3,124,706
Law enforcement trust	67,831
Civil process	247,182
Sheriff explorer post	146,307
Total additions	<u>1,191,740,638</u>
Deductions	
Collected fee payments	22,758,387
Payments to other governments	1,152,095,253
Vendor payments	345,249
Debt payments	295,660
Transfer to other funds	640
Family relations payments	647,807
Court registry payments	11,018,844
Cash bonds payments	857,750
Witness fee payments	40,971
Crime lab	3,078,658
Law enforcement trust	246,153
Civil process	234,024
Sheriff explorer post	124,807
Miscellaneous	201,371
Total Deductions	<u>1,191,945,574</u>
Net increase in fiduciary net position	(204,936)
Net position - beginning	<u>24,695,504</u>
Net position - ending	<u><u>\$ 24,490,568</u></u>

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

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 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 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 subsequent 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, 2025.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation (Continued)

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 2025. 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, transportation, public buildings, and correctional buildings.

Airport Fund - The Airport Fund is used to account for Federal and State grants, lease and rental revenue used for expansion and operations of the Airport.

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

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).

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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".

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 estimated fair 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Leases (Continued)

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.

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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Deferred Outflows/Inflows of Resources (Continued)

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. Governmental Accounting Standards Board Statement No. 101, requires that a liability be accrued for leave that has not been used and leave that has been used, but not yet paid in cash or settled through noncash means, particularly when it is attributed to services already rendered and accumulated, and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

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.

**St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 government-wide and proprietary fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted net position, or unrestricted net position.

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, 2024, the County implemented or reviewed for implementation the following GASB pronouncements:

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

18. Current Accounting Pronouncements (Continued)

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 makes a government vulnerable to a substantial impact.

19. New Accounting Pronouncements

1. 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.

2. 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.

3. Statement No. 105, "Accounting Changes and Error Corrections". This statement establishes authoritative guidance for distinguishing between accounting changes, changes in accounting estimates, and corrections of errors, and prescribes the appropriate reporting and disclosure requirements for each. The implementation of this standard will enhance the consistency and comparability of the Government's financial statements.

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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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 \$643,237,859 differs from “net position” of governmental activities \$987,963,409 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	\$ 1,338,589,248
Less: Accumulated depreciation	(480,214,555)
Total	<u>\$ 858,374,693</u>

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	\$ (62,571,605)
Net pension liability	(152,718,969)
Total	<u>\$ (215,290,574)</u>

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, 2025 were:

Bonds payable	\$ (217,625,000)
Notes payable	(47,443,829)
Special assessment bonds	(843,564)
Financed purchases	(8,619,794)
Leases payable	(3,591,367)
Subscription-based arrangements payable	(4,144,149)
Compensated absences	(29,689,111)
Total	<u>\$ (311,956,814)</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS
(Continued)

Bond premiums

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

Bond premiums	\$ (11,356,183)
Less: Accumulated amortization	561,594
Total	<u><u>\$ (10,794,589)</u></u>

Accrued interest

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

Bonds interest payable	\$ (397,137)
Notes interest payable	(50,279)
Financed purchases interest payable	(184,493)
Total	<u><u>\$ (631,909)</u></u>

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	<u><u>\$ 843,564</u></u>

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	<u><u>\$ (33,126,450)</u></u>

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	<u><u>\$ (23,200,852)</u></u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS
(Continued)

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	\$ 45,977,409

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	\$ 19,187,713

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	\$ 1,103,627
Less: Accumulated amortization	(210,664)
Total	\$ 892,963

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	\$ 2,411,725

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	\$ 12,038,671

Elimination of interfund receivable/payable

Interfund receivables and payables in the amount of \$3,705,303 between governmental activities have been eliminated for the statement of net position.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS
(Continued)

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 \$194,821,454 differs from the “change in net position” for governmental activities has an increase of \$113,840,015 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	\$ 93,987,030
Depreciation	(34,342,318)
Difference	<u>\$ 59,644,712</u>

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 activities are not reported because of the current financial resources focus.

Capital asset contributions from private sources	<u>\$ 359,127</u>

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	<u>\$ (1,082,164)</u>

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	<u>\$ (167,670,603)</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS
(Continued)

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	\$ 2,165,000
Note principal payments made	10,749,208
Financed purchases principal payments made	1,295,864
Lease liability principal payment made	1,107,724
Subscription-based information technology arrangements payments made	1,759,489
Total	<u><u>\$ 17,077,285</u></u>

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	\$ 461,036
Net change in accrued interest expense	53,445
Amortization of bond premiums	561,594
Amortization of deferred amount on refunding	(210,664)
Net change in other post-employment benefits	(202,133)
Net change in net pension liability	10,433,773
Net adjustment	<u><u>\$ 11,097,051</u></u>

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	<u><u>\$ 226,604</u></u>

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 2025.

Assessment revenues	<u><u>\$ (209,310)</u></u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

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	\$ <u>(74,911)</u>

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	\$ <u>(349,230)</u>

Reclassification and eliminations

Transfers in and transfers out in the amount of \$173,147,836 between governmental activities are eliminated in the government-wide financial statements.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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.

At September 30, 2025 cash and investments consisted of the following:

	Bank Balance	Carrying Balance
Deposits in Financial Institutions	\$ 62,002,062	\$ 57,887,014
Cash on hand		53,530
Investment with Fiscal Agent		13,096,025
Investments		698,022,794
Total	\$ 62,002,062	\$ 769,059,363

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, 2025 was \$57,887,014 and the bank balance was \$62,002,062. 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

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 3 – CASH AND INVESTMENTS (Continued)

- 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 (ETFs)

At September 30, 2025, the County had the following investments and effective durations presented in terms of years:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturity (Year)</u>		
		<u>Less Than 1</u>	<u>From 1-3</u>	<u>From 4-6</u>
United States Treasuries	\$ 156,735,125	\$ 67,050,733	\$ 41,600,846	\$ 48,083,546
United States Agencies	92,682,677	17,697,237	18,322,159	56,663,281
Supranational Agencies	4,338,335	2,029,445	2,308,890	-
Corporate Obligations	90,095,389	18,006,775	31,846,448	40,242,166
Commercial Paper	5,704,891	5,704,891	-	-
Asset-Backed Securities	17,478,315	-	2,918,502	14,559,813
Municipal Debt	4,984,200	361,007	359,709	4,263,484
Equities	10,379,328	10,379,328	-	-
Exchange Traded Funds	1,404,296	1,404,296	-	-
Florida Trust Day to Day Fund	10,698	10,698	-	-
Florida FIT - Cash Pool	178,303,418	178,303,418	-	-
Florida FIT - Choice Pool	4,116,507	4,116,507	-	-
Florida Class	27,081,353	27,081,353	-	-
Florida Palm	49,421,810	49,421,810	-	-
Florida Prime	1,712,252	1,712,252	-	-
Mutual Fund Money Market	4,455,623	4,455,623	-	-
Bank Owned Money Market	54,214,602	54,214,602	-	-
Certificate of Deposits	8,000,000	8,000,000	-	-
Total	\$ 711,118,819	\$ 449,949,975	\$ 97,356,554	\$ 163,812,290

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 3 – CASH AND INVESTMENTS (Continued)

Investment holdings consist of \$156,735,125 in direct obligations of the United States Treasury Securities, \$92,682,677 in direct debt issued by agencies of the U.S. Government which are backed by the full faith and credit of the United States, \$4,338,335 in debt issued by multilateral organization of governments of which the U.S is a shareholder, \$90,095,389 in Corporate Obligations, \$5,704,891 in Commercial Paper, \$17,478,315 in Asset-Backed Securities, \$4,984,200 in Municipal Debt and \$11,783,624 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, 2025, 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 \$1,691,260 as of this current fiscal year. The amount recorded in the Statement of Net Position was \$1,679,566 and \$11,694 was recorded in the Custodial Fund.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 3 – CASH AND INVESTMENTS (Continued)

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, 2025, the County's investments were held with a third-party custodian as required by the County's investment policy.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 3 – CASH AND INVESTMENTS (Continued)

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

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 3 – CASH AND INVESTMENTS (Continued)

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:

<u>Issuer</u>	<u>Amount</u>	<u>Percentage of Portfolio</u>
United States Treasuries	\$ 156,735,125	22.04%
United States Agencies	92,682,677	13.03%
Supranational Agencies	4,338,335	0.61%
Corporate Obligations	90,095,389	12.67%
Commercial Paper	5,704,891	0.80%
Asset-Backed Securities	17,478,315	2.46%
Municipal Debt	4,984,200	0.70%
Equities	10,379,328	1.46%
Exchange Traded Funds	1,404,296	0.20%
Florida FIT - Cash Pool	178,303,418	25.07%
Florida FIT - Choice Pool	4,116,507	0.58%
Florida Class	27,081,353	3.81%
Florida Palm	49,421,810	6.95%
Florida Prime	1,712,252	0.24%
Florida Trust Day to Day Fund	10,698	0.01%
Mutual Fund Money Market	4,455,623	0.63%
Bank Owned Money Market	54,214,602	7.62%
Certificate of Deposits	8,000,000	1.12%
Total	<u>\$ 711,118,819</u>	<u>100.00%</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2025

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 2024-2025 fiscal year were levied in October 2024. 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2025, was as follows:

	Beginning Balance	Increases & Transfers in	Decreases & Transfers out	Ending Balance
<u>Governmental Activities:</u>				
<u>Governmental fund:</u>				
Capital assets, not depreciated:				
Land	\$ 224,414,150	\$ 16,688,813	\$ (318,991)	\$ 240,783,972
Construction in progress	100,840,226	81,321,114	(87,938,845)	94,222,495
Total capital assets, not depreciated	325,254,376	98,009,927	(88,257,836)	335,006,467
Capital assets, depreciated:				
Buildings	259,135,120	6,189,659	(124,042)	265,200,737
Lease buildings	3,872,806	-	-	3,872,806
Improvements	526,247,320	64,441,792	(396,448)	590,292,664
Equipment	128,932,150	10,725,193	(6,876,281)	132,781,062
Lease equipment	2,041,052	573,226	(28,828)	2,585,450
Subscription-based arrangements	7,480,791	2,001,849	(632,578)	8,850,062
Total capital assets, depreciated	927,709,239	83,931,719	(8,058,177)	1,003,582,781
Less accumulated depreciation for:				
Buildings	(143,266,335)	(6,585,772)	124,042	(149,728,065)
Lease buildings	(719,160)	(624,467)	-	(1,343,627)
Improvements	(208,890,907)	(12,361,503)	396,448	(220,855,962)
Equipment	(96,513,347)	(12,095,124)	6,532,925	(102,075,546)
Lease equipment	(1,154,074)	(591,716)	28,828	(1,716,962)
Subscription-based arrangements	(2,966,774)	(2,083,736)	556,117	(4,494,393)
Total accumulated depreciation	(453,510,597)	(34,342,318)	7,638,360	(480,214,555)
Total capital assets depreciated, net	474,198,642	49,589,401	(419,817)	523,368,226
Government Activities capital assets, net	<u>\$ 799,453,018</u>	<u>\$ 147,599,328</u>	<u>\$ (88,677,653)</u>	<u>\$ 858,374,693</u>
<u>Internal service fund:</u>				
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	(72,129)	(5,550)	-	(77,679)
Equipment	(271,831)	(26,292)	-	(298,123)
Total accumulated depreciation	(343,960)	(31,842)	-	(375,802)
Total capital assets depreciated, net	156,169	(31,842)	-	124,327
Internal service fund capital assets, net	<u>\$ 156,169</u>	<u>\$ (31,842)</u>	<u>\$ -</u>	<u>\$ 124,327</u>
	Beginning Balance	Increases & Transfers in	Decreases & Transfers out	Ending Balance
Summary of Governmental Activities:				
Capital assets, not being depreciated	\$ 325,254,376	\$ 98,009,927	\$ (88,257,836)	\$ 335,006,467
Capital assets , being depreciated or amortized	928,209,368	83,931,719	(8,058,177)	1,004,082,910
Less accumulated depreciation and amortization	(453,854,557)	(34,374,160)	7,638,360	(480,590,357)
Governmental activities capital assets, net	<u>\$ 799,609,187</u>	<u>\$ 147,567,486</u>	<u>\$ (88,677,653)</u>	<u>\$ 858,499,020</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 5 – CAPITAL ASSETS (Continued)

Depreciation was charged to the following functions:

Governmental Activities:

General Government	\$ 6,964,162
Public Safety	9,716,948
Physical Environment	1,783,272
Transportation	8,287,492
Human Services	1,524,981
Culture/Recreation	4,458,656
Court Related	1,606,807
Internal Service Fund	31,842
Total Governmental Activities Depreciation Expense	<u>\$ 34,374,160</u>

	<u>Beginning Balance</u>	<u>Increases & Transfers in</u>	<u>Decreases & Transfers out</u>	<u>Ending Balance</u>
<u>Business-Type Activities:</u>				
Capital assets, not depreciated:				
Land	\$ 10,459,875	\$ -	\$ -	\$ 10,459,875
Construction in progress	22,178,852	23,251,989	(10,171,544)	35,259,297
Total capital assets, not depreciated	<u>32,638,727</u>	<u>23,251,989</u>	<u>(10,171,544)</u>	<u>45,719,172</u>
Capital assets, depreciated:				
Buildings	41,140,073	2,129,048	-	43,269,121
Improvements	85,684,380	8,042,496	-	93,726,876
Equipment	26,105,603	1,127,299	(107,826)	27,125,076
Lease equipment	6,154,569	3,268,461	(982,683)	8,440,347
Subscription-based arrangements	60,226	-	(60,226)	-
Total capital assets, depreciated	<u>159,144,851</u>	<u>14,567,304</u>	<u>(1,150,735)</u>	<u>172,561,420</u>
Less accumulated depreciation for:				
Buildings	(32,387,342)	(1,241,794)	-	(33,629,136)
Improvements	(52,895,175)	(2,678,488)	-	(55,573,663)
Equipment	(14,280,272)	(1,556,340)	102,372	(15,734,240)
Lease equipment	(2,789,075)	(1,547,970)	982,683	(3,354,362)
Subscription-based arrangements	(55,924)	(4,302)	60,226	-
Total accumulated depreciation	<u>(102,407,788)</u>	<u>(7,028,894)</u>	<u>1,145,281</u>	<u>(108,291,401)</u>
Total capital assets depreciated, net	<u>56,737,063</u>	<u>7,538,410</u>	<u>(5,454)</u>	<u>64,270,019</u>
Business-Type activities capital assets, net	<u>\$ 89,375,790</u>	<u>\$ 30,790,399</u>	<u>\$ (10,176,998)</u>	<u>\$ 109,989,191</u>

Depreciation was charged to the following functions:

Business-Type Activities:

Bailing & Recycling Facility	\$ 4,485,366
Water and Sewer	2,377,267
Golf Course	109,512
Building & Code	56,749
Total Business-Type Activities Depreciation Expense	<u>\$ 7,028,894</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 6 – RESTRICTED CASH AND INVESTMENTS

Various bond covenants, resolutions and state regulations require that the County restrict cash and investments.

Restricted cash and investments are as follows:

Assets	Governmental Activities			Business-type Activities		
	General Fund	Airport Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility	Water & Sewer District	Total
Landfill closing costs	\$ -	\$ -	\$ -	\$ 8,657,446	\$ -	\$ 8,657,446
C&D Processing Facility	-	-	-	4,403	-	4,403
Customer deposits	198,985	109,143	100,000	285,850	380,797	1,074,775
Renewal and replacement	-	-	-	-	2,394,155	2,394,155
Total	<u>\$ 198,985</u>	<u>\$ 109,143</u>	<u>\$ 100,000</u>	<u>\$ 8,947,699</u>	<u>\$ 2,774,952</u>	<u>\$ 12,130,779</u>

Liabilities payable from restricted assets are as follows:

Liabilities	Governmental Activities			Business-type Activities		
	General Fund	Airport Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility	Water & Sewer District	Total
Landfill closing costs	\$ -	\$ -	\$ -	\$ 8,657,446	\$ -	\$ 8,657,446
C&D Processing Facility	-	-	-	4,403	-	4,403
Customer deposits	198,985	109,143	100,000	285,850	380,797	1,074,775
Total	<u>\$ 198,985</u>	<u>\$ 109,143</u>	<u>\$ 100,000</u>	<u>\$ 8,947,699</u>	<u>\$ 380,797</u>	<u>\$ 9,736,624</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2025

NOTE 7 – INTERFUND BALANCES

Interfund balances at September 30, 2025, consisted of the following:

	Payable Fund		
	General Fund	Nonmajor Governmental Funds	Total
Receivable Fund			
General Fund	\$ -	\$ 3,114,835	\$ 3,114,835
Fine and Forfeiture Fund	455,568	-	455,568
Nonmajor Governmental Funds	134,900	-	134,900
Total	<u>\$ 590,468</u>	<u>\$ 3,114,835</u>	<u>\$ 3,705,303</u>

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.



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St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 8 – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2025, consisted of the following:

Transfers Out:	Transfers In:				
	General Fund	Transportation Trust Fund	Fine and Forfeiture Fund	Airport Fund	Port Taxable Non-Ad Valorem Bond 2017A
General Fund	\$ -	\$ 1,278,186	\$ -	\$ 1,950,740	\$ 389,967
Transportation Trust Fund	1	-	-	-	-
Fine and Forfeiture Fund	66,763,208	-	-	-	-
Impact Fees Fund	4,071,392	-	-	-	-
County Capital Fund	-	-	-	-	-
Nonmajor Governmental Funds	24,449,422	-	9,893,340	-	-
Bailing & Recycling Facility Fund	250,000	-	-	-	-
Water and Sewer District Fund	10,000	-	-	-	-
Internal Service Fund	-	-	-	-	-
Total	<u>\$ 95,544,023</u>	<u>\$ 1,278,186</u>	<u>\$ 9,893,340</u>	<u>\$ 1,950,740</u>	<u>\$ 389,967</u>

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.
- 2) Move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due.
- 3) Provide matching funds for the County's portion of grant agreements.
- 4) Use and transfer unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.
- 5) Provide funding for various capital projects by means of transfers.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 8 – INTERFUND TRANSFERS (Continued)

County Capital Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility Fund	Water & Sewer District Fund	Total
\$ 15,525,292	\$ 9,643,838	\$ -	\$ -	\$ 28,788,023
-	-	-	-	1
3,448,147	2,261,329	-	-	72,472,684
-	1,666,894	-	-	5,738,286
-	9,846	-	-	9,846
52,325	2,543,755	15,452,447	13,747,707	66,138,996
-	510,801	-	-	760,801
-	-	-	-	10,000
-	155,000	-	-	155,000
<u>\$ 19,025,764</u>	<u>\$ 16,791,463</u>	<u>\$ 15,452,447</u>	<u>\$ 13,747,707</u>	<u>\$ 174,073,637</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 9 – RECEIVABLES, PAYABLES, AND ADVANCES

A. Accounts Receivable

Accounts receivable at September 30, 2025, were as follows:

	Customer	Intergovernmental Revenue earned but not billed	Miscellaneous	Total
<u>Governmental Funds:</u>				
General Fund	\$ 116,406	\$ 1,156,967	\$ 37,108	\$ 1,310,481
Transportation Trust Fund	13,039	-	-	13,039
Fine and Forfeiture Fund	173	112,819	-	112,992
Airport Fund	22,685	1,157,320	-	1,180,005
Impact Fee Fund	1,888,765	353,070	-	2,241,835
County Capital Fund	564,881	82,935	62,543	710,359
Other governmental funds	556,071	6,693,670	267,688	7,517,429
Total governmental funds	<u>\$ 3,162,020</u>	<u>\$ 9,556,781</u>	<u>\$ 367,339</u>	<u>\$ 13,086,140</u>
<u>Proprietary Funds:</u>				
Bailing & Recycling Facility Fund	\$ 1,793,074	\$ -	\$ -	\$ 1,793,074
Water & Sewer District Fund	4,547,491	-	-	4,547,491
Nonmajor enterprise funds	111,933	-	-	111,933
Total enterprise funds	<u>6,452,498</u>	<u>-</u>	<u>-</u>	<u>6,452,498</u>
Internal Service Fund	85,940	-	-	85,940
Total proprietary funds	<u>\$ 6,538,438</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,538,438</u>
<u>Fiduciary Funds:</u>				
Custodial fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120,537</u>	<u>\$ 120,537</u>

B. Special Assessments Receivable

Special assessments receivable at September 30, 2025 were as follows:

Nonmajor governmental funds	\$ 843,564
Total	<u>\$ 843,564</u>

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

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 9 – RECEIVABLES, PAYABLES, AND ADVANCES (Continued)

C. Payables

Payables at September 30, 2025, were as follows:

	Accounts Payable and Other Current Liabilities			
	Vendors	Retainage	Accrued Salaries and Benefits	Total
<u>Governmental Funds:</u>				
General Fund	\$ 10,449,462	\$ 1,024,150	\$ 3,565,531	\$ 15,039,143
Transportation Trust Fund	274,571	-	146,593	421,164
Fine and Forfeiture Fund	1,020,701	-	233,110	1,253,811
Airport Fund	1,134,888	108,336	27,924	1,271,148
Port Taxable Non-Ad Valorem Bond 2017A	2,765	-	-	2,765
Impact Fee Fund	752,072	229,569	-	981,641
County Capital Fund	725,434	96,323	-	821,757
Other governmental funds	7,905,231	825,497	275,308	9,006,036
Total governmental funds	<u>\$ 22,265,124</u>	<u>\$ 2,283,875</u>	<u>\$ 4,248,466</u>	<u>\$ 28,797,465</u>
<u>Proprietary Funds:</u>				
Enterprise funds				
Bailing & Recycling Facility Fund	\$ 1,529,142	\$ 18,132	\$ 98,434	\$ 1,645,708
Water & Sewer District Fund	2,475,067	559,470	65,518	3,100,055
Nonmajor enterprise funds	78,227	-	80,191	158,418
Total enterprise funds	<u>\$ 4,082,436</u>	<u>\$ 577,602</u>	<u>\$ 244,143</u>	<u>\$ 4,904,181</u>
Internal Service Fund	2,395,086	-	9,007	2,404,093
Total proprietary funds	<u>\$ 6,477,522</u>	<u>\$ 577,602</u>	<u>\$ 253,150</u>	<u>\$ 7,308,274</u>
<u>Fiduciary Funds:</u>				
Custodial fund	<u>\$ 1,722,599</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,722,599</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 9 – RECEIVABLES, PAYABLES, AND ADVANCES (Continued)

D. Deposits Payable

Deposits payable at September 30, 2025, were as follows:

	Rental Deposits	Vendor Security Deposits	Customer Deposits	Total Deposits
<u>Governmental Funds:</u>				
General Fund	\$ 89,872	\$ 103,207	\$ 5,906	\$ 198,985
Airport Fund	109,143	-	-	109,143
Other governmental funds	100,000	-	-	100,000
Total governmental funds	<u>\$ 299,015</u>	<u>\$ 103,207</u>	<u>\$ 5,906</u>	<u>\$ 408,128</u>
<u>Proprietary Funds:</u>				
Bailing & Recycling Facility Fund	\$ -	\$ -	\$ 285,850	\$ 285,850
Water & Sewer District Fund	-	-	380,797	380,797
Total proprietary funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 666,647</u>	<u>\$ 666,647</u>
<u>Fiduciary Funds:</u>				
Custodial fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 503,576</u>	<u>\$ 503,576</u>

E. Claims Payable

Claims payable, \$1,086,088, 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 10 – LONG-TERM LIABILITIES

A. Schedules of Changes in Long-Term Debt

Long-term liability activity for the year ended September 30, 2025, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
<u>Governmental Activities:</u>					
<u>Governmental Funds:</u>					
Bonds and notes payable:					
Revenue bonds	\$ 61,330,000	\$ 158,460,000	\$ (2,165,000)	\$ 217,625,000	\$ 3,295,000
Revenue notes from direct borrowings	44,479,330	1,145,000	(7,774,315)	37,850,015	5,816,152
Special assessment from direct borrowings	1,052,874	-	(209,310)	843,564	76,483
Notes payable from direct borrowings	12,359,397	-	(2,765,583)	9,593,814	3,071,662
Plus issuance premiums	5,752,422	5,603,761	(561,594)	10,794,589	561,594
Total bonds and notes payable, net	<u>124,974,023</u>	<u>165,208,761</u>	<u>(13,475,802)</u>	<u>276,706,982</u>	<u>12,820,891</u>
Financed purchases	9,915,658	-	(1,295,864)	8,619,794	1,352,965
Lease payable building	3,278,260	-	(543,182)	2,735,078	614,744
Lease payable equipment	847,605	573,226	(564,542)	856,289	394,796
Subscription-based arrangements payable	4,386,986	1,516,652	(1,759,489)	4,144,149	1,732,441
Compensated absences*	30,150,147	-	(461,036)	29,689,111	10,126,030
Governmental funds liabilities	<u>\$ 173,552,679</u>	<u>\$ 167,298,639</u>	<u>\$ (18,099,915)</u>	<u>\$ 322,751,403</u>	<u>\$ 27,041,867</u>
<u>Internal Service Fund:</u>					
Compensated absences	\$ 8,854	\$ 8,236	\$ -	\$ 17,090	\$ 17,090
Internal Service Fund liabilities	<u>\$ 8,854</u>	<u>\$ 8,236</u>	<u>\$ -</u>	<u>\$ 17,090</u>	<u>\$ 17,090</u>
<u>Business-type Activities:</u>					
Bonds and notes payable:					
Water and sewer revenue bonds/notes	\$ 24,040,000	\$ 13,146,000	\$ (11,525,000)	\$ 25,661,000	\$ 1,455,000
Total bonds and notes payable, net	<u>24,040,000</u>	<u>13,146,000</u>	<u>(11,525,000)</u>	<u>25,661,000</u>	<u>1,455,000</u>
Lease payable	3,401,035	3,268,460	(1,538,937)	5,130,558	1,490,648
Compensated absences*	1,491,498	-	(180,900)	1,310,598	707,222
Landfill long-term care liability	29,739,221	932,752	-	30,671,973	-
Business-type activities liabilities	<u>\$ 58,671,754</u>	<u>\$ 17,347,212</u>	<u>\$ (13,244,837)</u>	<u>\$ 62,774,129</u>	<u>\$ 3,652,870</u>

* The implementation of GASB 101 has caused the beginning balance to be restated. Current year changes in compensated absences have been reported as the net change.

The County has notes from direct borrowings in the amount of \$47,443,829 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 \$843,564 with a provision that payments are made solely from pledged revenues.

The County has revenue bonds, 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 10 – LONG-TERM LIABILITIES (Continued)

The following debts were issued in FY 2025:

1. A not to exceed \$50,000,000 Non-Ad Valorem Revenue Note, Series 2024 was issued on October 31, 2024. The proceeds are being used as a non-revolving credit commitment for the acquisition and construction of certain capital facilities and improvements related to the Water and Sewer District facilities. This replaces the \$20,000,000 Non-Ad Valorem Revenue Note, Series 2022.
2. On February 14, 2025, the Board issued Tourist Development Tax Revenue Note, Series 2025 in the amount of \$1,145,000. The proceeds will be used for acquisition and rehabilitation of stairwell facilities at the Mets Clover Park Stadium.
3. On June 5, 2025, the Board issued Non-Ad Valorem Revenue Bonds, Series 2025A in the amount of \$124,440,000. The proceeds will be used for the acquisition and construction of certain capital improvements related to the water and wastewater system owned and operated by the Water and Sewer District.
4. On June 5, 2025, the Board issued Non-Ad Valorem Revenue Bonds, Series 2025B in the amount of \$34,020,000. The proceeds will be used for the acquisition and construction of certain capital improvements related to the solid waste disposal system.

The following debt was paid off in FY 2025:

1. On October 31, 2024, the Non-Ad Valorem Revenue Note, Series 2022 was replaced by the Non-Ad Valorem Revenue Note, Series 2024.
2. On September 30, 2025, the Capital Improvement Revenue Refunding Bonds, Series 2014 was paid off based on the debt amortization schedule.
3. On September 30, 2025, the Sales Tax Revenue Refunding Note, Series 2023B was paid off based on the debt amortization schedule.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 10 – LONG-TERM LIABILITIES (Continued)

B. Schedule of Outstanding Debt

The following is a schedule of debt outstanding at September 30, 2025:

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Governmental Funds:				
<u>Revenue Bonds:</u>				
Non-Ad Valorem Revenue Bonds, Series 2017	Sports Complex	\$ 46,865,000	\$ 36,375,000	4.99%
Taxable Non-Ad Valorem Revenue Bonds, Series 2017A	Port Property	25,730,000	22,790,000	3.94%
Non-Ad Valorem Revenue Bonds, Series 2025A	Utilities Facilities	124,440,000	124,440,000	4.50% - 5.00%
Non-Ad Valorem Revenue Bonds, Series 2025B	Solid Waste Cell V	34,020,000	34,020,000	4.00% - 5.00%
Total Revenue Bonds			217,625,000	
Plus: Net Premiums			10,794,589	
Net Revenue Bonds			228,419,589	
<u>Revenue Notes From Direct Borrowings:</u>				
Army Corps of Engineers, Series 1997	Port Deepening	797,960	101,315	6.125% (1)
Capital Improvement Revenue Note, Series 2021	Beach & Dune Restoration	4,560,000	3,020,000	1.40%
Sale Tax Revenue Refunding Note, Series 2023A	Exchange Taxable Sale Tax Revenue Refunding, Series 2022A	31,160,000	23,340,000	2.24%
Transportation Revenue Refunding Bond, Series 2015	Partially refunding Transportation Revenue Bond, Series 2007	11,390,000	2,430,000	2.29%
Capital Improvement Revenue Bonds, Series 2015	Tax Collector building project	7,000,000	3,980,000	2.74%
Capital Improvement Revenue Bond, Series 2016A	Airport MRO Hangar	3,000,000	878,700	2.18%
Capital Improvement Refunding Bond, Series 2016	Jail Security Upgrade	3,320,000	1,275,000	2.60%
Taxable Capital Improvement Revenue Refunding Bond, Series 2019	Employee Health Clinic Building	2,611,000	1,707,000	2.71%
Tourist Development Tax Revenue Note, Series 2025	Capital Improvements Clover Park	1,145,000	1,118,000	4.75%
Total Revenue Notes			37,850,015	

(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.

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Governmental Funds (continued):				
<u>Notes Payable From Direct Borrowings:</u>				
Sheriff Installment Agreement 2021 & 2024	Tasers and body cameras	7,888,220	3,357,598	0.00%
Sheriff Promissory Note 2022	Sheriff vehicles	4,100,000	1,611,820	2.18%
Sheriff Note Payable 2023	Palo Alto Panorama & Firewall	240,247	78,722	7.42%
Sheriff Installment Agreement 2024A	AXON Interview Equipment	100,234	60,141	2.18%
Sheriff Installment Agreement 2024B	Motorola BW	5,503,948	4,485,533	7.42%
Total Notes Payable			9,593,814	
<u>Special Assessment Notes From Direct Borrowings:</u>				
Series 2014 (Taxable)	Sustainability District	2,000,000	843,564	variable (1)
Total Special Assessment Notes			843,564	

(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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 10 – LONG-TERM LIABILITIES (Continued)

<u>Financed Purchases:</u>					
FPL Equipment Purchase Agreement	Energy Efficient Equipment	9,305,379	3,037,775	2.37%	
Motorola Purchase Agreement	Communication Equipment	8,967,201	5,582,019	3.55%	
Total Financed Purchases			8,619,794		
Total Outstanding Debt – Governmental Funds			\$ 285,326,776		
 <u>Proprietary Funds:</u>					
<u>Revenue Bonds:</u>					
Taxable Utility System Refunding Revenue Bond Series 2023	Refunding Series 2020	\$ 15,335,000	\$ 12,515,000	1.71%	
Non-Ad Valorem Revenue Note, Series 2024	Acquisition and construction of utility facilities	50,000,000	13,146,000	variable	
Total Revenue Bonds			25,661,000		
Net Revenue Bonds			25,661,000		
Total Outstanding Debt – Proprietary Funds			\$ 25,661,000		

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 2055. The pledged revenues are the full amounts of the required annual debt payments. The pledged revenue coverage for Sales Tax Bonds was 338%, Utility Bonds was 220% 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, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental Funds	\$ 1,103,627	\$ -	\$ (210,664)	\$ 892,963
Proprietary Funds	1,241,895	-	(137,988)	1,103,907
Total	<u>\$ 2,345,522</u>	<u>\$ -</u>	<u>\$ (348,652)</u>	<u>\$ 1,996,870</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 10 – LONG-TERM LIABILITIES (Continued)

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
2026	\$ 3,295,000	\$ 10,202,052	\$ 8,887,814	\$ 1,000,006	\$ 76,483	\$ 63,265
2027	3,455,000	10,048,017	8,951,582	817,505	69,636	57,784
2028	4,675,000	9,885,826	7,078,065	635,261	72,424	52,688
2029	4,890,000	9,662,179	5,721,368	497,606	68,625	47,362
2030	5,120,000	9,427,371	3,842,000	363,071	70,021	42,322
2031-2035	32,960,000	43,097,395	12,394,000	721,368	282,339	138,243
2036-2040	44,615,000	33,583,161	387,000	100,130	176,527	44,022
2041-2045	46,260,000	22,585,798	182,000	13,063	27,509	3,957
2046-2050	34,485,000	13,296,782	-	-	-	-
2051-2055	37,870,000	5,412,637	-	-	-	-
Total	\$ 217,625,000	\$ 167,201,218	\$ 47,443,829	\$ 4,148,010	\$ 843,564	\$ 449,643

Fiscal Year	Financed Purchases		Total	
	Principal	Interest	Principal	Interest
2026	\$ 1,352,965	\$ 269,989	\$ 13,612,262	\$ 11,535,312
2027	1,337,201	227,906	13,813,419	11,151,212
2028	1,394,747	185,840	13,220,236	10,759,615
2029	1,454,489	142,043	12,134,482	10,349,190
2030	1,516,507	96,449	10,548,528	9,929,213
2031-2035	1,563,885	48,990	47,200,224	44,005,996
2036-2040	-	-	45,178,527	33,727,313
2041-2045	-	-	46,469,509	22,602,818
2046-2050	-	-	34,485,000	13,296,782
2051-2055	-	-	37,870,000	5,412,637
Total	\$ 8,619,794	\$ 971,217	\$ 274,532,187	\$ 172,770,088

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 10 – LONG-TERM LIABILITIES (Continued)

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

<u>Fiscal Year</u>	<u>Water and Sewer Revenue Bonds (1)</u>	
	<u>Principal</u>	<u>Interest</u>
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	1,580,000	111,492
2031-2033	4,940,000	170,060
Total	<u>\$ 12,515,000</u>	<u>\$ 986,415</u>

(1) On October 31, 2024, 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 \$50,000,000 loan with variable interest rate for each draw. As of September 30, 2025, \$13,146,000 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 2025. 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, 2025, are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 1,009,542	\$ 73,307	\$ 1,082,849
2027	967,873	47,021	1,014,894
2028	849,788	22,319	872,107
2029	367,032	8,671	375,703
2030	119,175	5,658	124,833
2031-2033	277,957	5,237	283,194
Total	<u>\$ 3,591,367</u>	<u>\$ 162,213</u>	<u>\$ 3,753,580</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 10 – LONG-TERM LIABILITIES (Continued)

Future Use of Lease Amortization:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Assets building	\$ 3,872,806	\$ -	\$ -	\$ 3,872,806
Lease Assets equipment	2,041,052	573,226	(28,828)	2,585,450
Less, Accumulated Amortization building	(719,160)	(624,467)	-	(1,343,627)
Less, Accumulated Amortization equipment	(1,154,074)	(591,716)	28,828	(1,716,962)
Total Lease Assets, Net	<u>\$ 4,040,624</u>	<u>\$ (642,957)</u>	<u>\$ -</u>	<u>\$ 3,397,667</u>

F. Business-type Activities Lease – Lessee

The County entered into fifteen equipment lease agreements with the earliest starting in fiscal year 2021 and the last in fiscal year 2025. 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, 2025, are as follows:

Lease Obligation/Liability:

Year Ending September 30,	Principal	Interest	Total
2026	\$ 1,490,647	\$ 154,481	\$ 1,645,128
2027	1,434,694	111,591	1,546,285
2028	1,099,627	69,488	1,169,115
2029	680,952	34,925	715,877
2030	424,638	7,580	432,218
Total	<u>\$ 5,130,558</u>	<u>\$ 378,065</u>	<u>\$ 5,508,623</u>

Future Use of Lease Amortization:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Assets	\$ 6,154,569	\$ 3,268,461	\$ (982,683)	\$ 8,440,347
Less, Accumulated Amortization	(2,789,075)	(1,547,970)	982,683	(3,354,362)
Total Lease Assets, Net	<u>\$ 3,365,494</u>	<u>\$ 1,720,491</u>	<u>\$ -</u>	<u>\$ 5,085,985</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 10 – LONG-TERM LIABILITIES (Continued)

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

The County entered into thirteen subscription-based informational technology arrangements (SBITAs) with the earliest starting in fiscal year 2022 and the last in fiscal year 2025. 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, 2025, are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 1,732,439	\$ 136,910	\$ 1,869,349
2027	1,601,721	91,086	1,692,807
2028	733,415	50,407	783,822
2029	76,574	19,891	96,465
Total	<u>\$ 4,144,149</u>	<u>\$ 298,294</u>	<u>\$ 4,442,443</u>

Future Use of SBITA Amortization:

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
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	<u>\$ 2,990,790</u>	<u>\$ 1,608,728</u>	<u>\$ (85,501)</u>	<u>\$ 4,514,017</u>

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:

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Lease Assets	\$ 60,226	\$ -	\$ (60,226)	\$ -
Less, Accumulated Amortization	(55,924)	(4,302)	60,226	-
Total Lease Assets, Net	<u>\$ 4,302</u>	<u>\$ (4,302)</u>	<u>\$ -</u>	<u>\$ -</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 10 – LONG-TERM LIABILITIES (Continued)

I. Bond Covenants

Water & Sewer District

The Utility System Improvement and Refunding Revenue Bonds, Series 2023 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, 2025.

Gross revenues available for compliance	\$ 14,246,810
Operating and maintenance expenses (does not include depreciation, amortization, and debt payments)	10,588,661
Amount of revenues over direct operating expenses	<u>\$ 3,658,149</u>
Debt service requirement	<u>\$ 1,663,374</u>
Percent coverage for the year ended September 30, 2025	<u>220%</u>

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, 2025, is as follows:

Description	Amount
Special Assessment Revenue Bond, Series 2016, \$339,000 (Parkland MSBU)	\$ 159,000
Special Assessment Revenue Bond, Series 2017, \$242,000 (Fra Mar/Wagner MSBU)	53,000
Special Assessment Revenue Bond, Series 2018, \$354,000 (Iroquois/Navajo MSBU Project)	212,000
Special Assessment Revenue Bond, Series 2019, \$2,580,000 (Sabal Creek MSBU)	1,935,000
Special Assessment Revenue Bond, Series 2021, \$544,000 (Mura MSBU)	380,000
Special Assessment Revenue Bond, Series 2024, \$1,716,000 (North Hutchinson Island MSBU)	1,648,000
Total	<u>\$ 4,387,000</u>

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

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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, 2025, and transferred as of that date, is as follows:

	<u>Acres</u>	<u>Pay-in Method</u>	<u>Current Year Interest Earned</u>
Existing landfill sites:			
C&D Debris Disposal Facility	34.80	\$ 2,247,425	\$ 78,100
C&D Debris Processing Facility	1.54	4,403	153
Class I	104.90	6,410,021	222,753
Total restricted cash and investments		<u>\$ 8,661,849</u>	<u>\$ 301,006</u>

The activity related to restricted cash and investments during the fiscal year ending September 30, 2025, are as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Existing landfill sites:				
C&D	\$ 2,083,727	\$ 163,698	\$ -	\$ 2,247,425
C&D Processing Facility	4,300	103	-	4,403
Class I	5,691,717	718,304	-	6,410,021
Total restricted cash and investments	<u>\$ 7,779,744</u>	<u>\$ 882,105</u>	<u>\$ -</u>	<u>\$ 8,661,849</u>

The remaining estimated costs at existing landfills under the pay-in method of \$7,219,710 will be reflected in future years as remaining capacity is filled.

The County currently expects to close the existing C&D site in 2035 and the existing Class I sites in 2034. 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 11 – LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS (continued)

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 Debris Disposal Facility closure costs	79.53%	\$ 2,247,425	\$ 711,651	\$ 2,959,076
C&D Debris Processing Facility closure costs	100.00%	4,403	-	4,403
C&D Debris Disposal Facility long-term maintenance	100.00%	-	400,351	400,351
Class I closure costs	90.78%	6,410,021	4,625,606	11,035,627
Class I long-term maintenance	90.78%	-	24,934,365	24,934,365
Total existing landfill sites		<u>\$ 8,661,849</u>	<u>\$ 30,671,973</u>	<u>\$ 39,333,822</u>

As of the balance sheet date, the estimated capacity used was 79.53% for the existing construction debris (C&D) landfill, 90.78% for the Class I.

The County 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 sites. The remaining estimated costs at the existing landfills, which total \$4,517,938, 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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, 2025, the County's total pension expense is \$15,689,468 (\$13,920,639 - Pension Plan and \$1,768,829 - 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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, 2024 through June 30, 2025 and from July 1, 2025 through September 30, 2025, respectively, were as follows: Regular - 13.63% and 14.03%; Special Risk Administrative Support - 39.82% and 39.48%; Special Risk - 32.67% and 35.19%; Senior Management Service - 34.52% and 33.24%; Elected Officers' - 58.68% and 54.57%; and DROP participants - 21.13% and 22.00%. These employer contribution rates include 2.00% and 2.00% HIS Plan subsidy for the periods October 1, 2024 through June 30, 2025 and from July 1, 2025 through September 30, 2025, 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 \$24,283,728 for the fiscal year ended September 30, 2025.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2025, the County reported a liability of \$119,851,928 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2025. The County's proportionate share of the net pension liability was based on the County's 2024-25 fiscal year contributions relative to the 2024-25 fiscal year contributions of all participating members. At June 30, 2025, the County's proportionate share was 0.386181476 percent, which was an increase of 7.78 percent from its proportionate share measured as of June 30, 2024.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

For the fiscal year ended September 30, 2025, the County recognized pension expense of \$13,920,639. 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	\$ 12,801,448	\$ -
Change of assumptions	13,917,922	-
Net difference between projected and actual earnings on Pension Plan investments	-	(20,010,489)
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	10,467,739	(3,802,785)
County Pension Plan contributions subsequent to the measurement date	6,247,276	-
Total	<u>\$ 43,434,385</u>	<u>\$ (23,813,274)</u>

The deferred outflows of resources related to the Pension Plan, totaling \$6,247,276 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
2026	\$ (4,201,875)
2027	20,408,693
2028	(3,266,883)
2029	(4,846,847)
2030	(3,685,814)
Thereafter	-
Total	<u>\$ 4,407,274</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial Assumptions – The total pension liability in the July 1, 2025 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, 2025 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%	3.2%	3.2%	1.1%
Fixed Income	29.0%	5.5%	5.4%	4.0%
Global Equities	45.0%	8.5%	6.9%	18.3%
Real Estate	12.0%	8.4%	7.1%	16.8%
Private Equities	11.0%	12.4%	8.8%	28.4%
Strategic Investments	2.0%	6.5%	6.1%	8.7%
Total	100%			
Assumed Inflation - Mean			2.4%	1.5%

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

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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	\$ 235,207,560	\$ 119,851,929	\$ 23,139,435

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 \$1,763,728 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 fiscal year ended September 30, 2025, eligible retirees and beneficiaries received a monthly HIS payment of \$7.50 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$45 and a maximum HIS payment of \$225 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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, 2025, the HIS contribution for the period October 1, 2024 through June 30, 2025 and from July 1, 2025 through September 30, 2025 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 \$2,721,037 for the fiscal year ended September 30, 2025.

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 \$41,741,319 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2025. The County's proportionate share of the net pension liability was based on the County's 2024-25 fiscal year contributions relative to the 2024-25 fiscal year contributions of all participating members. At June 30, 2025, the County's proportionate share was 0.325660237 percent, which was an increase of 7.85 percent from its proportionate share measured during the previous valuation.

During the current fiscal year, the County recognized pension expense of \$1,768,829.

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	\$ 249,168	\$ (66,214)
Change of assumptions	369,457	(10,096,154)
Net difference between projected and actual earnings on Pension Plan investments	-	(34,742)
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	4,039,144	(864,498)
County Pension Plan contributions subsequent to the measurement date	754,436	-
Total	<u>\$ 5,412,205</u>	<u>\$ (11,061,608)</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

The contributions made after the measurement date of the net pension liability, 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 \$754,436 resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability for fiscal year ended September 30, 2025.

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
2026	\$ (990,779)
2027	(1,308,836)
2028	(1,929,926)
2029	(1,563,225)
2030	(1,046,187)
Thereafter	(555,665)
Total	<u>\$ (7,394,618)</u>

Actuarial Assumptions – The total pension liability in the July 1, 2025, 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, 2025, 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 5.20%. 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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 5.20%, 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 (4.20%) or one percentage point higher (6.20%) than the current rate:

	1% Decrease (4.20%)	Current Discount Rate (5.20%)	1% Increase (6.20%)
County's proportionate share of the net pension liability	\$ 47,070,057	\$ 41,741,319	\$ 2,837,342

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, 2025, the County reported a payable in the amount of \$215,361 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 14.03%, Special Risk Administrative Support class 39.48%, Special Risk class 35.19%, Senior Management Service class 33.24% and County Elected Officers class 54.57%.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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, 2025, 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 \$10,715,379 for the fiscal year ended September 30, 2025. The County's Investment Plan pension expense totaled \$8,999,297 for the fiscal year ended September 30, 2025, which is included in the pension plan expense.

Payable to the Investment Plan – At September 30, 2025, the County reported a payable in the amount of \$774,667 for outstanding contributions to the Investment Plan.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 13 – LEASES RECEIVABLE

The County entered into twelve office space leases and one land lease with the earliest starting in fiscal year 2016 and the last in 2025. The terms vary from 16 months to 360 months. The expected receipts are discounted using the imputed interest rate that range from 1.65 to 4.75 percent. The future minimum receipts under these lease agreements and the present value of the minimum receipts as of September 30, 2025, are as follows:

Year Ending September 30,	Principal	Interest	Total
2026	\$ 1,677,140	\$ 532,599	\$ 2,209,739
2027	1,715,366	503,447	2,218,813
2028	1,562,035	473,679	2,035,714
2029	1,250,560	450,020	1,700,580
2030	1,170,479	429,664	1,600,143
2031-2035	6,115,920	1,841,665	7,957,585
2036-2040	6,643,528	1,297,786	7,941,314
2041-2045	5,256,046	780,288	6,036,334
2046-2050	5,460,181	304,846	5,765,027
2051-2055	253,313	29,611	282,924
Total	<u>\$ 31,104,568</u>	<u>\$ 6,643,605</u>	<u>\$ 37,748,173</u>

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, 2025, are as follows:

Year Ending September 30,	Principal	Interest	Total
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	15,635	2,365	18,000
2031-2035	82,164	7,836	90,000
2036-2038	52,650	1,350	54,000
Total	<u>\$ 210,476</u>	<u>\$ 23,524</u>	<u>\$ 234,000</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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, 2025 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, 2025, was \$57,867,493.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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, 2025:

Impact Fee Fund - Various county capital projects	\$ 15,350,072
County Capital Fund - Various county capital projects	78,057,068
County Capital State Revenue Share Bond Fund - Various county capital projects	60,085
Building Fund - Various county capital projects	13,455,237
Infrastructure Surtax Capital Fund	43,350,433
Cap Imp Rev Bond 2016A Construction Fund - Airport Project	87,726
County Capital Transportation Bond Fund	24,564
Non-Ad Valorem Bond 2025A Construction Fund - Utilities Projects	66,918,643
Non-Ad Valorem Bond 2025B Construction Fund - Solid Waste Project	17,873,118
Environmental Land Capital Fund	9,827
MSBU Internal Financed Projects Fund	659,476
Total Governmental Funds	<u><u>\$ 235,846,249</u></u>

B. Committed Fund Balances for the Other Purposes

The following governmental funds have fund balances committed to other purposes category as of September 30, 2025:

General Fund	\$ 14,483,544
Law Enforcement MSTU Fund	1,585,894
Impact Fee Collections Fund	922,482
Law Enforcement Fund	-
SLC Economic Development Fund	126,058
Total Governmental Funds	<u><u>\$ 17,117,978</u></u>

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, 2025, the Building Code net position was \$5,971,638. The average of its operating budget, excluding the reserve amount, for the previous four years was \$4,928,577. 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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2025

NOTE 16 – FUND BALANCE/NET POSITION RESTATEMENT

A. Fund Level Fund Balance/Net Position Restatement:

During the current fiscal year, changes within the financial reporting entity in the Airport and County Capital funds, resulted in a change in the beginning fund balance as a result of an adjustment caused by a change in classification from nonmajor fund to major fund.

	Funds		
	Airport	County Capital	Nonmajor Governmental
Fund balance, as previously reported	\$ -	\$ -	\$ 168,380,777
Change from nonmajor to major fund	5,589,585	40,803,052	(46,392,637)
Fund balance, as restated	<u>\$ 5,589,585</u>	<u>\$ 40,803,052</u>	<u>\$ 121,988,140</u>

B. Primary Government Net Position Restatement:

The primary government has a net position restatement as a result of the implementation of GASB Statement No. 101 (Compensated Absences).

Primary Government	Beginning Net Position Balance	Increase (Decrease)	Restated Beginning Net Position Balance
Governmental Activities	\$ 880,440,614	\$ (6,317,220)	\$ 874,123,394
Business-type Activities	48,777,882	-	48,777,882
Total Primary Government	<u>\$ 929,218,496</u>	<u>\$ (6,317,220)</u>	<u>\$ 922,901,276</u>

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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 \$200,000 per individual, per year, and has purchased a reinsurance policy to cover claims in excess of this amount, this is a \$50,000 increase from \$150,000 in fiscal years 2023 and 2024. There were twelve claims in excess of the limit for fiscal year 2025, nineteen claims in excess of the limit for fiscal year 2024, and eight claims in excess of the limit for fiscal year 2023.

The IBNR (incurred but not reported) claims liability of \$867,000 for the County plan, reported at September 30, 2025, 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 \$219,088 for the Tax Collector plan, reported at September 30, 2025, 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 17 – RISK MANAGEMENT (Continued)

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
2023	\$ 890,684	\$ 15,413,501	\$ 15,426,501	\$ 877,684
2024	\$ 877,684	\$ 14,966,615	\$ 14,849,481	\$ 994,818
2025	\$ 994,818	\$ 18,444,834	\$ 18,353,564	\$ 1,086,088

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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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 separated from the **County Plan**, established as a trust on January 1, 2020.

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

	<u>County Plan</u>	<u>Sheriff Plan</u>	<u>Tax Collector Plan</u>
Valuation Date	October 1, 2024	September 30, 2023	October 1, 2024
Active employees	1,046	731	142
Retirees and spouses	246	238	35
Total participants	<u>1,292</u>	<u>969</u>	<u>177</u>

For the year ended September 30, 2025, the County recognized OPEB expense of \$2,886,591.

	<u>County Plan</u>	<u>Sheriff Plan</u>	<u>Tax Collector Plan</u>	<u>Total</u>
OPEB Expense	\$ 1,122,411	\$ 1,618,260	\$ 145,920	\$ 2,886,591

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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

B. Total OPEB Liability

The **County Plan's** total OPEB liability of \$24,912,960 was measured as of October 1, 2024, and was determined by an actuarial valuation as of October 1, 2024.

The **Sheriff Plan's** total OPEB liability of \$37,367,917 was measured as of September 30, 2024, and was determined by an actuarial valuation as of September 30, 2023.

The **Tax Collector Plan's** total OPEB liability of \$2,497,172 was measured as of October 1, 2024, and was determined by an actuarial valuation as of October 1, 2024.

Actuarial assumptions and other inputs - The total OPEB liability in the October 1, 2024 actuarial valuation for the **County Plan**, in the September 30, 2023 for the **Sheriff Plan**, and in the October 1, 2024 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:

	<u>County Plan</u>
Valuation Date	October 1, 2024
Measurement Date	October 1, 2024
Inflation	2.40% - implicitly used for salary increase assumptions
Salary increases	3.25% to 9.30%
Discount rate	3.81%
Healthcare cost trend rates	Based on Getzen Model starting at 8.70% for 2025, 6.50% for 2026 and 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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

	Sheriff Plan
Valuation Date	September 30, 2023
Measurement Date	September 30, 2024
Inflation	2.50%
Salary increases	3.40% to 7.80%
Discount rate	3.81%
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 expenses 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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

	<u>Tax Collector Plan</u>
Valuation Date	October 1, 2024
Measurement Date	October 1, 2024
Inflation	2.40% - implicitly used for salary increase assumptions
Salary increases	3.25% to 9.30%
Discount rate	3.81%
Healthcare cost trend rates	Based on Getzen Model starting at 4.60% for 2025, 6.50% for 2026 and gradually decreasing to an ultimate rate of to 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 Bond Buyer 20-Bond GO Index. For the County and Tax Collector plans, mortality rates were based on various PUB-2010 mortality base tables, generational mortality using gender-specific MP-2021 mortality improvements projection scale. Disabled Employees based on various PUB-2010 Disabled mortality tables, generational mortality using gender-specific MP-2021 mortality improvement scales. The actuarial assumptions used in the County and Tax Collector actuarial valuation are based on results of experience studies conducted by the Florida Retirement System as of 2024. For the Sheriff plan, mortality rates were taken from adjusted Pub-2010 mortality tables published by the Society of Actuaries with generational mortality improvements using Scale MP-2018. Adjustments to referenced tables are based on the results of a statewide experience study covering the period 2013 through 2018. The actuarial assumptions used in the Sheriff actuarial valuation are based on results of a statewide experience study covering the period 2013 to 2018 conducted by the Florida Retirement System as of 2023.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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

Changes in the Total Liability:

	County Plan	Sheriff Plan	Tax Collector Plan	Total
Service Cost	\$ 1,250,574	\$ 993,322	\$ 75,775	\$ 2,319,671
Interest	1,242,688	1,552,572	95,854	2,891,114
Benefit Changes	-	-	-	-
Difference between actual and expected experience	(5,496,061)	-	58,995	(5,437,066)
Assumption changes	2,868,221	2,993,167	312,301	6,173,689
Benefit payments	<u>(1,071,488)</u>	<u>(1,421,398)</u>	<u>(79,602)</u>	<u>(2,572,488)</u>
Net change in Total OPEB Liability	\$ (1,206,066)	\$ 4,117,663	\$ 463,323	\$ 3,374,920
Total OPEB Liability (TOL) - (beginning)	<u>26,119,026</u>	<u>33,250,254</u>	<u>2,033,849</u>	<u>61,403,129</u>
Total OPEB Liability (TOL) - (ending)	<u><u>\$ 24,912,960</u></u>	<u><u>\$ 37,367,917</u></u>	<u><u>\$ 2,497,172</u></u>	<u><u>\$ 64,778,049</u></u>

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

The County's OPEB liability is funded on a pay-as-you-go basis, with no assets held in a trust or trust equivalent the OPEB liability. 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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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

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 (2.81 percent) or 1-percentage-point higher (4.81 percent) than the current discount rate:

Measurement Date: October 1, 2024			
	1% Decrease	Current Discount Rate	1% Increase
Discount rate	2.81%	3.81%	4.81%
Total OPEB liability	\$ 28,592,627	\$ 24,912,960	\$ 21,897,889

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 (2.81 percent) or 1-percentage-point higher (4.81 percent) than the current discount rate:

Measurement Date: September 30, 2024			
	1% Decrease	Current Discount Rate	1% Increase
Discount rate	2.81%	3.81%	4.81%
Total OPEB liability	\$ 41,534,917	\$ 37,367,917	\$ 33,763,602

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 (2.81 percent) or 1-percentage-point higher (4.81 percent) than the current discount rate:

Measurement Date: October 1, 2024			
	1% Decrease	Current Discount Rate	1% Increase
Discount rate	2.81%	3.81%	4.81%
Total OPEB liability	\$ 2,888,918	\$ 2,497,172	\$ 2,184,244

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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

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 (7.7 percent decreasing to 3.0 percent) or 1-percentage-point higher (9.7 percent decreasing to 5.0 percent) than the current healthcare cost trend rates:

Measurement date: October 1, 2024			
	Current		
	1% Decrease	Discount Rate	1% Increase
Trend rates	7.7% to 3.0%	8.7% to 4.0%	9.7% to 5.0%
Total OPEB liability	\$ 23,043,750	\$ 24,912,960	\$ 27,189,644

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, 2024			
	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	\$ 32,729,886	\$ 37,367,917	\$ 43,183,336

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 (3.6 percent decreasing to 3.0 percent) or 1-percentage-point higher (5.6 percent decreasing to 5.0 percent) than the current healthcare cost trend rates:

Measurement date: October 1, 2024			
	Current		
	1% Decrease	Discount Rate	1% Increase
Trend rates	3.6% to 3.0%	4.6% to 4.0%	5.6% to 5.0%
Total OPEB liability	\$ 2,358,343	\$ 2,497,172	\$ 2,665,556

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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

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

For the year ended September 30, 2025, the **County Plan** recognized OPEB expenses of \$1,122,411. 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	\$ 2,959,393	\$ (6,758,610)
Changes of assumptions or other inputs	4,966,854	(6,484,602)
Benefits paid after the measurement date	1,045,247	-
Total	<u>\$ 8,971,494</u>	<u>\$ (13,243,212)</u>

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 \$1,045,247.

For the year ended September 30, 2025, the **Sheriff Plan** recognized OPEB expenses of \$1,618,260. 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	\$ 3,017,781	\$ (1,054,524)
Changes in assumptions and other inputs	5,997,202	(9,600,655)
Benefits paid after the measurement date	1,518,918	-
Total	<u>\$ 10,533,901</u>	<u>\$ (10,655,179)</u>

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 \$1,518,918.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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

For the year ended September 30, 2025, the **Tax Collector Plan** recognized OPEB expenses of \$145,920. 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	\$ 52,850	\$ (111,187)
Changes of assumptions or other inputs	396,255	(577,160)
Benefits paid after the measurement date	116,242	-
Total	<u>\$ 565,347</u>	<u>\$ (688,347)</u>

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 \$116,242.

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
2026	\$ (1,270,236)	\$ (927,634)	\$ (32,849)	\$ (2,230,719)
2027	(711,722)	(850,134)	(32,849)	(1,594,705)
2028	(410,372)	(670,382)	(32,849)	(1,113,603)
2029	(663,200)	(288,790)	(32,849)	(984,839)
2030	(701,278)	140,729	(32,849)	(593,398)
Thereafter	(1,560,157)	956,015	(74,997)	(679,139)

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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, 2025, the County abated property taxes totaling \$1,646,298 under this program, including the following tax abatement agreements that each exceeded 10 percent of the total amount abated:

- A 100% property tax abatement to S2 Yachts Inc to encourage economic development in the county. The abatement amounted to \$217,510.
- A 90% property tax abatement to City Supply Company Inc - TAMCO to encourage economic development in the county. The abatement amounted to \$215,783.
- A 100% property tax abatement to Maverick to encourage economic development in the county. The abatement amounted to \$257,356.
- A 100% property tax abatement to FedEx to encourage economic development in the county. The abatement amounted to \$305,130.
- A 100% property tax abatement to Cheney Bros Inc to encourage economic development in the county. The abatement amounted to \$470,714.

The County is not subject to tax abatements granted by other local government taxing authorities as of September 30, 2025.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

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, 2025, the County has various contracts for engineering and construction projects in process totaling \$135,184,941 for which goods and services have not been received. Following is a schedule of outstanding construction contracts:

Governmental Funds:

General Fund	\$ 13,232,321
Fine and Forfeiture Fund	317,747
Airport Fund	3,426,561
Impact Fee Fund	13,965,532
County Capital	5,737,704
Nonmajor governmental funds	64,368,276
Total governmental funds	<u>\$ 101,048,141</u>

Proprietary Funds:

Water & Sewer District Fund	<u>\$ 34,136,800</u>
Total proprietary fund	<u>\$ 34,136,800</u>

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.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025

NOTE 21 – SUBSEQUENT EVENTS

1. On November 1, 2025, the Board entered into a finance purchase agreement with Motorola Solutions Inc., in the amount of \$3,700,000 to purchase radio dispatch equipment. The finance agreement has an interest rate of 4.360% and is for six years.

REQUIRED SUPPLEMENTARY *Information*

In accordance with Governmental Accounting Standards Board (GASB) requirements, the Annual Comprehensive Financial Report (ACFR) includes supplemental information regarding Other Post-Employment Benefits (OPEB) to ensure transparency and accountability in long-term financial reporting, RSI on Pensions and HIS(Health Insurance Subsidy) Programs for the past 10 years.



ST. LUCIE COUNTY, FLORIDA
OTHER POSTEMPLOYMENT BENEFITS
Schedule of Changes in Total OPEB Liability and Related Ratios
For the Fiscal Year Ended September 30, 2025

	2018	2019	2020	2021
<u>County Plan</u>				
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	<u>\$ 28,491,924</u>	<u>\$ 23,338,040</u>	<u>\$ 29,269,684</u>	<u>\$ 25,141,859</u>
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%
<u>Sheriff Plan</u>				
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	<u>\$ 34,788,023</u>	<u>\$ 35,271,585</u>	<u>\$ 30,395,542</u>	<u>\$ 30,025,593</u>
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%
<u>Tax Collector Plan *</u>				
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	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>\$ 2,685,918</u>
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, 2025

2022	2023	2024	2025
October 1, 2020 October 1, 2021	October 1, 2021 October 1, 2022	October 1, 2022 October 1, 2023	October 1, 2024 October 1, 2024
\$ 1,447,885	\$ 1,557,019	\$ 1,278,029	\$ 1,250,574
634,171	622,787	1,144,339	1,242,688
-	-	395,712	-
-	4,265,008	-	(5,496,061)
1,079,230	(7,556,303)	(812,964)	2,868,221
(990,268)	(869,009)	(1,218,469)	(1,071,488)
\$ 2,171,018	\$ (1,980,498)	\$ 786,647	\$ (1,206,066)
25,141,859	27,312,877	25,332,379	26,119,026
\$ 27,312,877	\$ 25,332,379	\$ 26,119,026	\$ 24,912,960
\$ 49,692,704	\$ 51,386,362	\$ 53,652,383	\$ 71,596,185
54.96%	49.30%	48.68%	34.80%
September 30, 2021 September 30, 2021	September 30, 2021 September 30, 2022	September 30, 2023 September 30, 2023	September 30, 2023 September 30, 2024
\$ 1,311,025	\$ 1,423,757	\$ 864,673	\$ 993,322
742,402	818,337	1,303,881	1,552,572
-	-	375,727	-
4,742,225	-	(752,060)	-
823,430	(8,097,154)	3,369,884	2,993,167
(1,063,126)	(1,276,682)	(1,361,658)	(1,421,398)
\$ 6,555,956	\$ (7,131,742)	\$ 3,800,447	\$ 4,117,663
30,025,593	36,581,549	29,449,807	33,250,254
\$ 36,581,549	\$ 29,449,807	\$ 33,250,254	\$ 37,367,917
\$ 48,280,420	\$ 49,970,235	\$ 53,440,874	\$ 55,311,305
75.77%	58.93%	62.22%	67.56%
October 1, 2020 October 1, 2021	October 1, 2021 October 1, 2022	October 1, 2022 October 1, 2023	October 1, 2024 October 1, 2024
\$ 122,875	\$ 135,700	\$ 75,530	\$ 75,775
66,683	64,315	90,343	95,854
-	-	41,705	-
-	(155,077)	-	58,995
113,551	(728,714)	(68,709)	312,301
(130,039)	(116,512)	(163,720)	(79,602)
\$ 173,070	\$ (800,288)	\$ (24,851)	\$ 463,323
2,685,918	2,858,988	2,058,700	2,033,849
\$ 2,858,988	\$ 2,058,700	\$ 2,033,849	\$ 2,497,172
\$ 5,634,967	\$ 6,239,667	\$ 6,541,813	\$ 7,616,333
50.74%	32.99%	31.09%	32.79%

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

	2016	2017	2018	2019
County's proportion of the net pension liability	0.324220168%	0.333040592%	0.348810442%	0.365307358%
County's proportionate share of the net pension liability	\$ 81,865,847	\$ 98,511,173	\$ 105,063,513	\$ 125,806,768
County's covered payroll*	\$ 82,847,038	\$ 86,933,073	\$ 93,161,887	\$ 98,660,070
County's proportionate share of the net pension liability as a percentage of its covered payroll	98.82%	113.32%	112.78%	127.52%
Plan fiduciary net position as a percentage of the total pension liability (1)	84.88%	83.89%	84.26%	82.61%

* 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)

	2016	2017	2018	2019
County's proportion of the net pension liability	0.267925759%	0.272599282%	0.284615452%	0.294268957%
County's proportionate share of the net pension liability	\$ 31,225,637	\$ 29,147,568	\$ 30,124,019	\$ 32,925,752
County's covered payroll*	\$ 82,847,038	\$ 86,933,073	\$ 93,161,887	\$ 98,660,070
County's proportionate share of the net pension liability as a percentage of its covered payroll	37.69%	33.53%	32.34%	33.38%
Plan fiduciary net position as a percentage of the total pension liability (1)	0.97%	1.64%	2.15%	2.63%

* 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.

2020	2021	2022	2023	2024	2025
0.387143697%	0.362610476%	0.357456585%	0.346904198%	0.358304455%	0.386181476%
\$ 167,793,784	\$ 27,391,100	\$ 133,002,576	\$ 138,230,343	\$ 138,609,014	\$ 119,851,928
\$ 106,451,856	\$ 109,617,036	\$ 112,092,885	\$ 102,417,153	\$ 96,161,308	\$ 110,147,037
157.63%	24.99%	118.66%	134.97%	144.14%	108.81%
78.85%	96.40%	82.89%	82.38%	83.70%	87.26%

2020	2021	2022	2023	2024	2025
0.306358201%	0.309531371%	0.307217813%	0.301058746%	0.301968584%	0.325660237%
\$ 37,405,837	\$ 37,968,676	\$ 32,539,273	\$ 47,812,144	\$ 45,298,237	\$ 41,741,319
\$ 106,451,856	\$ 109,617,036	\$ 112,092,885	\$ 102,417,153	\$ 96,161,308	\$ 110,147,037
35.14%	34.64%	29.03%	46.68%	47.11%	37.90%
3.01%	3.56%	4.81%	4.12%	4.80%	6.36%

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

	2016	2017	2018	2019
Contractually required contribution	\$ 10,063,078	\$ 11,135,500	\$ 12,682,358	\$ 14,194,417
Contributions in relation to the contractually required contribution	10,063,078	11,135,500	12,682,358	14,194,417
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
County's covered payroll*	\$ 83,487,575	\$ 87,413,507	\$ 93,972,937	\$ 101,162,539
Contributions as a percentage of covered payroll	12.06%	12.74%	13.50%	14.04%

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

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

	2016	2017	2018	2019
Contractually required contribution	\$ 1,376,328	\$ 1,302,149	\$ 1,370,828	\$ 1,669,489
Contributions in relation to the contractually required contribution	1,376,328	1,302,149	1,370,828	1,669,489
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
County's covered payroll*	\$ 83,487,575	\$ 87,413,507	\$ 93,972,937	\$ 101,162,539
Contributions as a percentage of covered payroll	1.65%	1.49%	1.46%	1.65%

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

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$ 15,501,735	\$ 16,793,035	\$ 19,120,088	\$ 22,582,014	\$ 26,864,068	\$ 30,770,308
<u>15,501,735</u>	<u>16,793,035</u>	<u>19,120,088</u>	<u>22,582,014</u>	<u>26,864,068</u>	<u>30,770,308</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 107,122,501	\$ 112,103,199	\$ 113,386,031	\$ 121,789,797	\$ 132,362,475	\$ 148,089,761
14.48%	14.99%	16.87%	18.54%	20.30%	20.78%

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$ 1,775,776	\$ 1,858,556	\$ 1,882,208	\$ 2,073,638	\$ 2,647,250	\$ 2,721,037
<u>1,775,776</u>	<u>1,858,556</u>	<u>1,882,208</u>	<u>2,073,638</u>	<u>2,647,250</u>	<u>2,721,037</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 107,122,501	\$ 112,106,199	\$ 113,386,031	\$ 121,789,797	\$ 132,362,475	\$ 148,089,761
1.66%	1.66%	1.66%	1.70%	2.00%	1.84%

COMBINING AND INDIVIDUAL FUND

Statements and Schedules

This subsection includes the combining and individual fund statements and schedules for the following:

- General Fund by Category
- Nonmajor Governmental Funds
- Internal Service Funds
- Custodial Funds
- Budgetary Comparison 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.

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.

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.

ST. LUCIE COUNTY, FLORIDA

Nonmajor Governmental Fund Descriptions

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.

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

ST. LUCIE COUNTY, FLORIDA

Nonmajor Governmental Fund Descriptions

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.

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

Debt Service Funds

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

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.

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.

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.

ST. LUCIE COUNTY, FLORIDA

Nonmajor Governmental Fund Descriptions

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.

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.

Tourist Development Tax Revenue Note 2025 - The fund is used to account for the accumulation of tourist development tax pledged to pay the principal and interest.

Non-Ad Valorem Bonds 2025A - The fund is used to account for the accumulation of Interfund Transfers pledged to pay the principal, interest, and fiscal charges on the Non-Ad Valorem Bonds 2025A.

Non-Ad Valorem Bonds 2025B - The fund is used to account for the accumulation of Interfund Transfers pledged to pay the principal, interest, and fiscal charges on the Non-Ad Valorem Bonds 2025B.

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 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.

Tourist Development Tax Revenue Note 2025 Construction Fund - The fund is used to account for the debt proceeds used to acquire and construct the improvements relating to a County tourism facility.

Non-Ad Valorem Bonds 2025A Construction Fund - The fund is used to account for the debt proceeds used to acquire and construct the improvements relating to the water and wastewater system.

Non-Ad Valorem Bonds 2025B Construction Fund - The fund is used to account for the debt proceeds used to acquire and construct the improvements relating to the solid waste disposal system.

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.

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2025**

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
ASSETS				
Cash and investments	\$ 14,464,572	\$ 1,552,155	\$ 544,694	\$ 41,826
Accounts receivable	237,275	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	28,283	3,680	1,016	75
Due from other governments	5,647	-	50,973	-
Due from other funds	32,693	30,059	-	-
Inventories	-	-	-	-
Prepaid items	731	-	-	-
Total assets	<u>\$ 14,769,201</u>	<u>\$ 1,585,894</u>	<u>\$ 596,683</u>	<u>\$ 41,901</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 586,500	\$ -	\$ -	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	2,132	-	229,424	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	35,870
Total liabilities	<u>588,632</u>	<u>-</u>	<u>229,424</u>	<u>35,870</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable grant revenue	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	731	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	6,031
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	-	-	367,259	-
Other capital projects	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	14,179,838	-	-	-
Other purposes	-	1,585,894	-	-
Total fund balances	<u>14,180,569</u>	<u>1,585,894</u>	<u>367,259</u>	<u>6,031</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 14,769,201</u>	<u>\$ 1,585,894</u>	<u>\$ 596,683</u>	<u>\$ 41,901</u>

Special Revenue

Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Mosquito Control
\$ 122,260	\$ 3,274,447	\$ 1,635,851	\$ 5,617,393	\$ 3,209,402	\$ 6,864,257
-	-	-	8,946	565,300	-
-	-	-	-	-	-
234	6,216	3,319	12,262	6,825	13,888
1,977	11	5,571	2,469,370	1,966	(5,571)
-	955	7	26,692	20	14,035
-	-	-	-	-	150,132
-	-	-	-	-	1,730
<u>\$ 124,471</u>	<u>\$ 3,281,629</u>	<u>\$ 1,644,748</u>	<u>\$ 8,134,663</u>	<u>\$ 3,783,513</u>	<u>\$ 7,038,471</u>
\$ -	\$ 26,049	\$ 11,169	\$ 1,259,201	\$ 11,044	\$ 131,690
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,052	-	60,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>27,101</u>	<u>11,169</u>	<u>1,319,201</u>	<u>11,044</u>	<u>131,690</u>
-	-	-	-	-	-
-	-	-	1,288,195	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,288,195</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	150,132
-	-	-	-	-	1,730
-	-	-	-	3,772,469	-
-	-	-	-	-	-
-	-	1,633,579	-	-	-
124,471	-	-	-	-	-
-	-	-	-	-	-
-	-	-	5,527,267	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	6,754,919
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,254,528	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>124,471</u>	<u>3,254,528</u>	<u>1,633,579</u>	<u>5,527,267</u>	<u>3,772,469</u>	<u>6,906,781</u>
<u>\$ 124,471</u>	<u>\$ 3,281,629</u>	<u>\$ 1,644,748</u>	<u>\$ 8,134,663</u>	<u>\$ 3,783,513</u>	<u>\$ 7,038,471</u>

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
September 30, 2025

	Special Revenue			
	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent	Court Facility
ASSETS				
Cash and investments	\$ 933,437	\$ 1,102,606	\$ 6,250,790	\$ 593,986
Accounts receivable	-	-	1,016	-
Assessments receivable	-	-	-	-
Interest receivable	1,752	1,853	11,782	1,057
Due from other governments	-	-	88,269	67,825
Due from other funds	-	-	4,494	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 935,189</u>	<u>\$ 1,104,459</u>	<u>\$ 6,356,351</u>	<u>\$ 662,868</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 12,707	\$ 9,704	\$ 120,464	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	89,391	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	845,129	-	-
Total liabilities	<u>12,707</u>	<u>944,224</u>	<u>120,464</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable grant revenue	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	6,235,887	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	662,868
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	160,235	-	-
Other capital projects	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	922,482	-	-	-
Total fund balances	<u>922,482</u>	<u>160,235</u>	<u>6,235,887</u>	<u>662,868</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 935,189</u>	<u>\$ 1,104,459</u>	<u>\$ 6,356,351</u>	<u>\$ 662,868</u>

Special Revenue					
SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP	Boating Improvement Projects
\$ 550,702	\$ 750,839	\$ 1,641,491	\$ 18,592,795	\$ 1,952,590	\$ -
-	3,565	2,247	4,201,929	936	2,042,540
-	-	-	-	-	-
1,043	1,285	2,983	35,434	4,015	971
-	-	206,270	72,266	-	52,097
-	-	-	10,681	-	-
-	-	-	-	-	-
-	-	460	3,381,899	-	-
<u>\$ 551,745</u>	<u>\$ 755,689</u>	<u>\$ 1,853,451</u>	<u>\$ 26,295,004</u>	<u>\$ 1,957,541</u>	<u>\$ 2,095,608</u>
\$ -	\$ 11,710	\$ 46,039	\$ 132,894	\$ 1,098	\$ 404,158
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	5,777	-	2,459	-
-	-	-	-	-	1,311,681
-	-	-	19,946	1,072,293	-
<u>-</u>	<u>11,710</u>	<u>51,816</u>	<u>152,840</u>	<u>1,075,850</u>	<u>1,715,839</u>
-	-	-	-	-	-
-	-	-	72,261	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>72,261</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	460	3,381,899	-	-
-	-	-	-	-	-
-	-	-	22,688,004	-	-
-	-	-	-	-	-
-	-	1,801,175	-	-	-
-	-	-	-	-	-
-	743,979	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
551,745	-	-	-	881,691	-
-	-	-	-	-	379,769
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>551,745</u>	<u>743,979</u>	<u>1,801,635</u>	<u>26,069,903</u>	<u>881,691</u>	<u>379,769</u>
<u>\$ 551,745</u>	<u>\$ 755,689</u>	<u>\$ 1,853,451</u>	<u>\$ 26,295,004</u>	<u>\$ 1,957,541</u>	<u>\$ 2,095,608</u>

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
September 30, 2025

	Special Revenue			
	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex	SLC Sustainability District
ASSETS				
Cash and investments	\$ 171,008	\$ -	\$ 842,116	\$ 51,769
Accounts receivable	-	62,084	-	-
Assessments receivable	-	-	-	843,564
Interest receivable	322	63	2,104	97
Due from other governments	-	-	-	-
Due from other funds	-	-	-	266
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 171,330</u>	<u>\$ 62,147</u>	<u>\$ 844,220</u>	<u>\$ 895,696</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ 26,679	\$ 107,311	\$ 2,234
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	6,565	-
Due to other funds	-	16,710	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>-</u>	<u>43,389</u>	<u>113,876</u>	<u>2,234</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	843,564
Unavailable grant revenue	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>843,564</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	171,330	-	730,344	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	18,758	-	49,898
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	<u>171,330</u>	<u>18,758</u>	<u>730,344</u>	<u>49,898</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 171,330</u>	<u>\$ 62,147</u>	<u>\$ 844,220</u>	<u>\$ 895,696</u>

S Hutch Beach Erosion MSTU		Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of the Circuit Court	Sheriff
\$ 2,649,717	\$ 507,059	\$ 353,386	\$ 113,695	\$ 3,268,084	\$ 12,411,814	
65,733	-	-	-	12,037	255,651	
-	-	-	-	-	-	
4,990	954	536	205	-	-	
5	-	-	12,158	-	1,541,334	
2,512	-	-	-	-	-	
-	-	-	-	-	-	
399,907	-	-	-	19,746	-	
<u>\$ 3,122,864</u>	<u>\$ 508,013</u>	<u>\$ 353,922</u>	<u>\$ 126,058</u>	<u>\$ 3,299,867</u>	<u>\$ 14,208,799</u>	
\$ 94,626	\$ -	\$ -	\$ -	\$ 77,378	\$ 754,506	
725,000	-	-	-	-	-	
26,215	-	-	-	-	-	
-	-	-	-	-	-	
-	208,460	-	-	-	695,359	
-	-	-	-	-	1,786,444	
307,768	-	-	-	-	-	
<u>1,153,609</u>	<u>208,460</u>	<u>-</u>	<u>-</u>	<u>77,378</u>	<u>3,236,309</u>	
-	-	-	-	-	-	
-	-	-	-	-	147,033	
-	-	-	-	-	147,033	
-	-	-	-	-	-	
399,907	-	-	-	19,746	-	
-	-	-	-	-	-	
1,569,348	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	299,553	-	-	-	10,825,457	
-	-	-	-	3,202,743	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	353,922	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	126,058	-	-	
<u>1,969,255</u>	<u>299,553</u>	<u>353,922</u>	<u>126,058</u>	<u>3,222,489</u>	<u>10,825,457</u>	
\$ 3,122,864	\$ 508,013	\$ 353,922	\$ 126,058	\$ 3,299,867	\$ 14,208,799	

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
September 30, 2025

	Debt Service			
	Sales Tax Revenue Bonds I & S	Transportation I & S	Capital Improvement Revenue Refunding 2014	Cap Impr Rev Bonds Series 2016 Jail
ASSETS				
Cash and investments	\$ 5,714,767	\$ 86,956	\$ 1,272,888	\$ 331,165
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	10,757	161	2,372	624
Due from other governments	-	-	27,319	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	109,633	-	-	-
Total assets	<u>\$ 5,835,157</u>	<u>\$ 87,117</u>	<u>\$ 1,302,579</u>	<u>\$ 331,789</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ -
Matured bonds payable	3,905,000	-	870,000	235,000
Matured interest payable	246,364	-	10,484	19,630
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>4,151,364</u>	<u>-</u>	<u>880,484</u>	<u>254,630</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable grant revenue	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	109,633	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	1,574,160	87,117	422,095	77,159
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	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	<u>1,683,793</u>	<u>87,117</u>	<u>422,095</u>	<u>77,159</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 5,835,157</u>	<u>\$ 87,117</u>	<u>\$ 1,302,579</u>	<u>\$ 331,789</u>

[illegible]

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
September 30, 2025

	Debt Service			Capital Projects
	Tourist Dev Tax Rev Note 2025	Non-Ad Valorem Bonds 2025A	Non-Ad Valorem Bonds 2025B	County Building
ASSETS				
Cash and investments	\$ 83,102	\$ 11,335,738	\$ 2,908	\$ 13,538,472
Accounts receivable	-	-	-	12,151
Assessments receivable	-	-	-	-
Interest receivable	99	136,079	7	25,440
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 83,201</u>	<u>\$ 11,471,817</u>	<u>\$ 2,915</u>	<u>\$ 13,576,063</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ 20,826
Matured bonds payable	27,000	-	-	-
Matured interest payable	34,294	-	-	-
Deposits payable	-	-	-	100,000
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>61,294</u>	<u>-</u>	<u>-</u>	<u>120,826</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable grant revenue	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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	21,907	11,471,817	2,915	-
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	-	-	-	13,455,237
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	<u>21,907</u>	<u>11,471,817</u>	<u>2,915</u>	<u>13,455,237</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 83,201</u>	<u>\$ 11,471,817</u>	<u>\$ 2,915</u>	<u>\$ 13,576,063</u>

[illegible]

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
September 30, 2025

	Capital Projects			
	Sports Complex Additional Improvements	Tourist Dev Tax Rev Note 2025-Const	Non-Ad Valorem Bonds 2025A-Const	Non-Ad Valorem Bonds 2025B-Const
ASSETS				
Cash and investments	\$ 956,199	\$ 1,114,033	\$ 69,300,779	\$ 19,520,013
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	1,800	2,097	366,532	81,861
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 957,999</u>	<u>\$ 1,116,130</u>	<u>\$ 69,667,311</u>	<u>\$ 19,601,874</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ -	\$ 2,748,668	\$ 1,728,756
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>2,748,668</u>	<u>1,728,756</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable grant revenue	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	957,999	1,116,130	-	-
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	-	-	66,918,643	17,873,118
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	<u>957,999</u>	<u>1,116,130</u>	<u>66,918,643</u>	<u>17,873,118</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 957,999</u>	<u>\$ 1,116,130</u>	<u>\$ 69,667,311</u>	<u>\$ 19,601,874</u>

Capital Projects		
Environmental Land Capital	MSBU Internal Finance Projects	Total Nonmajor Governmental Funds
\$ 9,482	\$ 658,150	\$ 260,599,956
-	-	7,517,429
-	-	843,564
345	1,239	868,523
-	-	6,072,393
-	87	134,900
-	-	150,132
-	-	3,914,106
<u>\$ 9,827</u>	<u>\$ 659,476</u>	<u>\$ 280,101,003</u>
\$ -	\$ -	\$ 9,006,036
-	-	6,208,000
-	-	374,996
-	-	100,000
-	-	1,419,892
-	-	3,114,835
-	-	2,281,006
<u>-</u>	<u>-</u>	<u>22,504,765</u>
-	-	843,564
-	-	1,533,270
<u>-</u>	<u>-</u>	<u>2,376,834</u>
-	-	150,132
-	-	3,914,106
-	-	3,772,469
-	-	24,257,352
-	-	11,343,142
-	-	124,471
-	-	1,801,175
-	-	5,527,267
-	-	16,568,585
-	-	743,979
-	-	11,125,010
-	-	3,202,743
-	-	6,754,919
-	-	662,868
-	-	1,502,092
-	-	379,769
-	-	353,922
-	-	527,494
9,827	659,476	142,439,109
-	-	3,254,528
-	-	14,179,838
-	-	2,634,434
<u>9,827</u>	<u>659,476</u>	<u>255,219,404</u>
<u>\$ 9,827</u>	<u>\$ 659,476</u>	<u>\$ 280,101,003</u>

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2025

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
REVENUES				
Taxes:				
Property	\$ 11,980,429	\$ 10,347,199	\$ -	\$ -
Tourist	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	1,090,458	-	-	-
Franchise fees	-	-	-	-
Special assessments	4,350	-	-	-
Intergovernmental	295,570	-	79,115	77,535
Charges for services	656,600	-	-	-
Fines and forfeitures	126,714	-	105,608	-
Investment income	726,545	159,058	23,861	2,094
Contributions from property owners	-	-	-	-
Lease revenues	26,576	-	-	-
Miscellaneous	53,896	-	-	-
Total revenues	<u>14,961,138</u>	<u>10,506,257</u>	<u>208,584</u>	<u>79,629</u>
EXPENDITURES				
Current:				
General government	2,566,057	513	152,000	-
Public safety	2,620,000	-	41,115	-
Physical environment	3,703,787	-	-	-
Transportation	1,282,231	-	-	-
Economic environment	-	-	-	-
Human services	8,767	-	1,054	-
Culture and recreation	50,394	-	-	77,535
Court-related	-	-	-	-
Capital outlay	2,914,029	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>13,145,265</u>	<u>513</u>	<u>194,169</u>	<u>77,535</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,815,873</u>	<u>10,505,744</u>	<u>14,415</u>	<u>2,094</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(314,843)	(9,977,633)	(150,309)	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	<u>(314,843)</u>	<u>(9,977,633)</u>	<u>(150,309)</u>	<u>-</u>
Net change in fund balances	1,501,030	528,111	(135,894)	2,094
Change in inventories of supplies	-	-	-	-
Change from nonmajor fund to major fund	-	-	-	-
Fund balances - beginning	12,679,539	1,057,783	503,153	3,937
Fund balance - ending	<u>\$ 14,180,569</u>	<u>\$ 1,585,894</u>	<u>\$ 367,259</u>	<u>\$ 6,031</u>

Special Revenue					
Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Formerly Nonmajor Fund Airport
\$ -	\$ 1,780	\$ 4,351	\$ 9,605,056	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	301,778	-
-	334,477	-	-	11,891	-
-	-	-	6,237,715	17,216	-
-	-	-	-	-	-
32,236	-	-	-	-	-
6,165	150,997	89,846	383,977	154,221	-
-	269,449	-	-	-	-
-	-	-	-	256	-
-	1,306	-	124,035	-	-
38,401	758,009	94,197	16,350,783	485,362	-
-	-	-	-	-	-
-	-	-	-	-	-
-	76,983	-	-	-	-
-	572,150	-	15,315,402	427,201	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	580,012	-	-	-
-	-	-	-	-	-
-	-	428,757	1,895,322	22,521	-
-	68,000	-	-	46,315	-
-	62,715	-	-	9,042	-
-	-	-	-	-	-
-	779,848	1,008,769	17,210,724	505,079	-
38,401	(21,839)	(914,572)	(859,941)	(19,717)	-
-	300,000	-	800,000	550,000	-
(90,000)	(12,543)	(6,132)	(255,958)	(218)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	(4,237)	-
(90,000)	287,457	(6,132)	544,042	545,545	-
(51,599)	265,618	(920,704)	(315,899)	525,828	-
-	-	-	-	-	-
-	-	-	-	-	611,194
176,070	2,988,910	2,554,283	5,843,166	3,246,641	(611,194)
\$ 124,471	\$ 3,254,528	\$ 1,633,579	\$ 5,527,267	\$ 3,772,469	\$ -

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (Continued)
For the Year Ended September 30, 2025

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
REVENUES				
Taxes:				
Property	\$ 5,039,367	\$ -	\$ -	\$ -
Tourist	-	-	-	1,784,244
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	974	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	372,053	37,306	36,733	262,225
Contributions from property owners	-	-	572,499	-
Lease revenues	-	-	-	-
Miscellaneous	56,588	360,464	-	12,030
Total revenues	<u>5,468,982</u>	<u>397,770</u>	<u>609,232</u>	<u>2,058,499</u>
EXPENDITURES				
Current:				
General government	-	139,209	-	-
Public safety	-	-	485,952	-
Physical environment	49,938	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	1,119,783
Human services	5,321,813	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	174,575	-	86,547	177,300
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>5,546,326</u>	<u>139,209</u>	<u>572,499</u>	<u>1,297,083</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(77,344)</u>	<u>258,561</u>	<u>36,733</u>	<u>761,416</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(134,522)	-	-	(49,033)
Sale of capital assets	10,509	-	-	-
Issuance of long-term debt	-	-	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	<u>(124,013)</u>	<u>-</u>	<u>-</u>	<u>(49,033)</u>
Net change in fund balances	(201,357)	258,561	36,733	712,383
Change in inventories of supplies	(120,267)	-	-	-
Change from nonmajor fund to major fund	-	-	-	-
Fund balances - beginning	7,228,405	663,921	123,502	5,523,504
Fund balance - ending	<u>\$ 6,906,781</u>	<u>\$ 922,482</u>	<u>\$ 160,235</u>	<u>\$ 6,235,887</u>

Special Revenue					
Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
\$ -	\$ -	\$ -	\$ -	\$ 3,844,570	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,875	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,285,971	4,449,144	926,966
718,373	-	-	86,480	-	-
-	-	-	-	-	-
14,412	23,529	37,528	91,387	854,752	118,469
-	-	-	-	-	-
-	-	-	-	-	-
-	121,660	207,680	-	-	109,033
732,785	145,189	245,208	1,468,713	9,148,466	1,154,468
-	-	-	-	-	-
-	11,012	-	2,351	-	-
-	-	-	-	-	-
-	-	-	-	4,945,777	-
-	-	-	-	-	-
-	384	-	-	-	926,965
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,260,314	-	-
-	1,000	789,528	-	8,311	-
-	-	-	42,099	-	-
-	-	-	2,901	-	-
-	-	-	-	-	-
-	12,396	789,528	2,307,665	4,954,088	926,965
732,785	132,793	(544,320)	(838,952)	4,194,378	227,503
-	-	-	926,930	-	-
(512,586)	-	-	(111,312)	(154,754)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(512,586)	-	-	815,618	(154,754)	-
220,199	132,793	(544,320)	(23,334)	4,039,624	227,503
-	-	-	-	-	-
-	-	-	-	-	-
442,669	418,952	1,288,299	1,824,969	22,030,279	654,188
\$ 662,868	\$ 551,745	\$ 743,979	\$ 1,801,635	\$ 26,069,903	\$ 881,691

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (Continued)
For the Year Ended September 30, 2025

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	79,145	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	1,614,295	-	433,483	-
Charges for services	-	-	-	14,711
Fines and forfeitures	-	-	-	-
Investment income	9,653	7,395	2,176	84,640
Contributions from property owners	-	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	-	-	-	1,590,966
Total revenues	1,703,093	7,395	435,659	1,690,317
EXPENDITURES				
Current:				
General government	-	-	-	3,706,646
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	536,485	-
Human services	-	-	-	-
Culture and recreation	102,216	-	-	-
Court-related	-	-	-	-
Capital outlay	1,673,843	-	-	89,397
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	1,776,059	-	536,485	3,796,043
Excess (deficiency) of revenues over (under) expenditures	(72,966)	7,395	(100,826)	(2,105,726)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	1,500,000
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	-	-	-	1,500,000
Net change in fund balances	(72,966)	7,395	(100,826)	(605,726)
Change in inventories of supplies	-	-	-	-
Change from nonmajor fund to major fund	-	-	-	-
Fund balances - beginning	452,735	163,935	119,584	1,336,070
Fund balance - ending	\$ 379,769	\$ 171,330	\$ 18,758	\$ 730,344

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
\$ -	\$ 867,110	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	52,376	-
-	-	-	-	-	-
297,801	-	-	-	-	-
-	226,502	-	-	-	-
-	-	-	-	-	1,138,093
-	-	150,000	-	-	-
4,161	111,785	20,252	10,249	4,150	331,497
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	14,927
301,962	1,205,397	170,252	10,249	56,526	1,484,517
-	-	-	-	-	-
-	-	-	-	-	-
-	423,068	-	-	-	-
12,089	-	-	-	-	-
-	-	-	-	50,000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	319,832
-	-	-	-	-	-
209,310	725,000	-	-	-	9,366
75,910	52,430	-	-	-	234
-	-	-	-	-	-
297,309	1,200,498	-	-	50,000	329,432
4,653	4,899	170,252	10,249	6,526	1,155,085
-	-	-	137,309	-	-
(2,914)	(23,948)	(208,460)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(2,914)	(23,948)	(208,460)	137,309	-	-
1,739	(19,049)	(38,208)	147,558	6,526	1,155,085
-	-	-	-	-	-
-	-	-	-	-	-
48,159	1,988,304	337,761	206,364	119,532	2,067,404
\$ 49,898	\$ 1,969,255	\$ 299,553	\$ 353,922	\$ 126,058	\$ 3,222,489

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (Continued)
For the Year Ended September 30, 2025

	Special Revenue		Debt Service	
	Sheriff	Supervisor of Elections	Sales Tax Revenue Bonds I & S	Transportation I & S
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	12,339,563	10,680	2,330,780	-
Charges for services	3,720,243	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	-	-	243,996	38,630
Contributions from property owners	-	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	817,115	-	-	-
Total revenues	16,876,921	10,680	2,574,776	38,630
EXPENDITURES				
Current:				
General government	-	10,680	-	-
Public safety	16,201,504	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	4,932,401	-	-	-
Debt service:				
Principal	-	-	3,905,000	1,175,000
Interest	-	-	492,728	82,555
Other	-	-	17,824	-
Total expenditures	21,133,905	10,680	4,415,552	1,257,555
Excess (deficiency) of revenues over (under) expenditures	(4,256,984)	-	(1,840,776)	(1,218,925)
OTHER FINANCING SOURCES (USES)				
Transfers in	5,645,533	-	2,179,480	1,197,168
Transfers out	(1,972,457)	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	3,673,076	-	2,179,480	1,197,168
Net change in fund balances	(583,908)	-	338,704	(21,757)
Change in inventories of supplies	-	-	-	-
Change from nonmajor fund to major fund	-	-	-	-
Fund balances - beginning	11,409,365	-	1,345,089	108,874
Fund balance - ending	\$ 10,825,457	\$ -	\$ 1,683,793	\$ 87,117

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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
722,901	-	-	-	-	-
-	-	-	-	-	-
287,856	-	-	-	-	-
49,306	14,652	15,735	13,539	8,337	15,878
-	-	-	-	-	-
-	-	-	-	-	-
-	-	458,779	-	-	-
1,060,063	14,652	474,514	13,539	8,337	15,878
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
870,000	235,000	345,000	473,830	822,034	280,000
20,968	39,260	113,779	83,225	227,152	25,260
-	-	-	-	-	-
890,968	274,260	458,779	557,055	1,049,186	305,260
169,095	(259,608)	15,735	(543,516)	(1,040,849)	(289,382)
-	285,214	-	560,987	1,049,185	312,561
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	285,214	-	560,987	1,049,185	312,561
169,095	25,606	15,735	17,471	8,336	23,179
-	-	-	-	-	-
-	-	-	-	-	-
253,000	51,553	316,945	77,375	73,122	47,177
\$ 422,095	\$ 77,159	\$ 332,680	\$ 94,846	\$ 81,458	\$ 70,356

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (Continued)
For the Year Ended September 30, 2025

	Debt Service			
	Taxable Capital Imp Rev Bond 2019	Non-Ad Valorem Bonds Series 2017	Tourist Dev Tax Rev Note 2025	Non-Ad Valorem Bonds 2025A
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	4,923,440	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	1,169,996	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	11,030	90,507	1,474	141,905
Contributions from property owners	-	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	11,030	6,183,943	1,474	141,905
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	166,000	1,540,000	27,000	-
Interest	50,758	1,895,750	34,294	1,907,062
Other	-	-	44,568	3,091,073
Total expenditures	216,758	3,435,750	105,862	4,998,135
Excess (deficiency) of revenues over (under) expenditures	(205,728)	2,748,193	(104,388)	(4,856,230)
OTHER FINANCING SOURCES (USES)				
Transfers in	225,000	-	61,295	-
Transfers out	-	(2,085,304)	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	65,000	16,328,047
Settlement	-	-	-	-
Total other financing sources (uses)	225,000	(2,085,304)	126,295	16,328,047
Net change in fund balances	19,272	662,889	21,907	11,471,817
Change in inventories of supplies	-	-	-	-
Change from nonmajor fund to major fund	-	-	-	-
Fund balances - beginning	35,007	1,614,907	-	-
Fund balance - ending	\$ 54,279	\$ 2,277,796	\$ 21,907	\$ 11,471,817

Debt Service		Capital Projects			
Non-Ad Valorem Bonds 2025B	County Building	Formerly Nonmajor Fund County Capital	County Capital State Revenue Share Bond	County Capital Transportation Bond	Infrastructure Surtax Capital
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	16,447,514
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	6,999,535	-	-	-	150,000
-	-	-	-	-	-
1,101	486,854	-	38,333	-	1,783,192
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	237,262
1,101	7,486,389	-	38,333	-	18,617,968
-	62,479	-	-	-	-
-	-	-	-	-	-
-	-	-	23,388	-	-
-	-	-	-	-	5,348,695
-	-	-	-	-	-
-	-	-	-	-	-
-	691,000	-	1,401,847	-	3,783,367
-	-	-	-	-	-
510,801	-	-	-	-	-
633,900	-	-	-	-	-
1,144,701	753,479	-	1,425,235	-	9,132,062
(1,143,600)	6,732,910	-	(1,386,902)	-	9,485,906
510,801	100,000	-	-	-	-
-	(13,820)	-	-	-	-
-	12,151	-	-	-	-
635,714	-	-	-	-	-
-	-	-	-	-	-
1,146,515	98,331	-	-	-	-
2,915	6,831,241	-	(1,386,902)	-	9,485,906
-	-	-	-	-	-
-	-	(34,396,420)	-	-	-
-	6,623,996	34,396,420	1,446,987	24,564	33,864,527
\$ 2,915	\$ 13,455,237	\$ -	\$ 60,085	\$ 24,564	\$ 43,350,433

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (Continued)
For the Year Ended September 30, 2025

	Capital Projects			
	Cap Imp Rev Bond 2016A Construction	Sports Complex Improvements	Sports Complex Capital Projects	Sports Complex Additional Improvements
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	3,056	24,501	188	41,299
Contributions from property owners	-	75,000	-	-
Lease revenues	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>3,056</u>	<u>99,501</u>	<u>188</u>	<u>41,299</u>
EXPENDITURES				
Current:				
General government	-	150,308	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>-</u>	<u>150,308</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,056</u>	<u>(50,807)</u>	<u>188</u>	<u>41,299</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	200,000	-	250,000
Transfers out	-	(61,295)	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>138,705</u>	<u>-</u>	<u>250,000</u>
Net change in fund balances	3,056	87,898	188	291,299
Change in inventories of supplies	-	-	-	-
Change from nonmajor fund to major fund	-	-	-	-
Fund balances - beginning	84,670	399,599	4,157	666,700
Fund balance - ending	<u>\$ 87,726</u>	<u>\$ 487,497</u>	<u>\$ 4,345</u>	<u>\$ 957,999</u>

Capital Projects					
Tourist Dev Tax Rev Note 2025-Const	Non-Ad Valorem Bonds 2025A-Const	Non-Ad Valorem Bonds 2025B-Const	Environmental Land Capital	MSBU Internal Finance Projects	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,689,862
-	-	-	-	-	6,707,684
-	-	-	-	-	16,447,514
-	-	-	-	-	52,376
-	-	-	-	-	1,174,478
-	-	-	-	-	301,778
-	-	-	-	-	648,519
-	-	-	-	-	39,367,941
-	-	-	-	-	6,334,500
-	-	-	-	-	702,414
36,130	1,365,158	325,973	13,238	46,081	8,941,209
-	-	-	-	52,169	969,117
-	-	-	-	-	26,832
-	-	-	-	-	4,165,741
36,130	1,365,158	325,973	13,238	98,250	127,529,965
-	-	-	627	-	6,801,882
-	-	-	-	-	19,348,571
-	471,129	-	-	-	9,694,070
-	-	-	-	-	22,957,768
-	-	-	-	-	2,633,617
-	-	-	-	-	5,331,634
-	-	-	-	-	810,157
-	-	-	-	-	2,580,146
-	11,527,833	2,000,408	347,867	-	32,945,853
-	-	-	-	-	10,938,954
-	-	-	-	18,013	5,704,837
-	-	-	-	-	3,787,365
-	11,998,962	2,000,408	348,494	18,013	123,534,854
36,130	(10,633,804)	(1,674,435)	(335,256)	80,237	3,995,111
-	-	-	-	-	16,791,463
-	(34,547,553)	(15,452,447)	-	(955)	(66,138,996)
-	-	-	-	-	22,660
1,080,000	112,100,000	35,000,000	-	-	165,208,761
-	-	-	-	-	(4,237)
1,080,000	77,552,447	19,547,553	-	(955)	115,879,651
1,116,130	66,918,643	17,873,118	(335,256)	79,282	119,874,762
-	-	-	-	-	(120,267)
-	-	-	-	-	(33,785,226)
-	-	-	345,083	580,194	169,250,135
\$ 1,116,130	\$ 66,918,643	\$ 17,873,118	\$ 9,827	\$ 659,476	\$ 255,219,404

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025

	Unincorporated Services		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 11,792,852	\$ 11,980,429	\$ 187,577
Licenses and permits	140,485	1,090,458	949,973
Special assessments	-	4,350	4,350
Intergovernmental	426,737	295,570	(131,167)
Charges for services	274,300	656,600	382,300
Fines and forfeitures	162,500	126,714	(35,786)
Investment income	146,642	726,545	579,903
Lease revenues	-	26,576	26,576
Miscellaneous	41,025	53,896	12,871
Total revenues	<u>12,984,541</u>	<u>14,961,138</u>	<u>1,976,597</u>
EXPENDITURES			
Current:			
General government	3,502,826	2,566,057	936,769
Public safety	3,022,493	2,620,000	402,493
Physical environment	5,196,471	3,703,787	1,492,684
Transportation	1,836,242	1,282,231	554,011
Human services	-	8,767	(8,767)
Culture and recreation	40,266	50,394	(10,128)
Capital outlay	<u>6,955,523</u>	<u>2,914,029</u>	<u>4,041,494</u>
Total expenditures	<u>20,553,821</u>	<u>13,145,265</u>	<u>7,408,556</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,569,280)</u>	<u>1,815,873</u>	<u>9,385,153</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(416,607)</u>	<u>(314,843)</u>	<u>101,764</u>
Total other financing sources (uses)	<u>(416,607)</u>	<u>(314,843)</u>	<u>101,764</u>
Net change in fund balances	<u>(7,985,887)</u>	<u>1,501,030</u>	<u>9,486,917</u>
Change in inventories of supplies	-	-	-
Fund balances - beginning	<u>12,778,604</u>	<u>12,679,539</u>	<u>(99,065)</u>
Fund balances - ending	<u>\$ 4,792,717</u>	<u>\$ 14,180,569</u>	<u>\$ 9,387,852</u>

Law Enforcement MSTU			Grants and Donations		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 10,219,695	\$ 10,347,199	\$ 127,504	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	212,000	79,115	(132,885)
-	-	-	-	-	-
-	-	-	101,650	105,608	3,958
40,000	159,058	119,058	200	23,861	23,661
-	-	-	-	-	-
-	-	-	-	-	-
10,259,695	10,506,257	246,562	313,850	208,584	(105,266)
513	513	-	152,000	152,000	-
-	-	-	60,000	41,115	18,885
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	32,000	1,054	30,946
-	-	-	-	-	-
-	-	-	-	-	-
513	513	-	244,000	194,169	49,831
10,259,182	10,505,744	246,562	69,850	14,415	(55,435)
(10,082,322)	(9,977,633)	104,689	(316,714)	(150,309)	166,405
(10,082,322)	(9,977,633)	104,689	(316,714)	(150,309)	166,405
176,860	528,111	351,251	(246,864)	(135,894)	110,970
-	-	-	-	-	-
1,057,783	1,057,783	-	503,153	503,153	-
\$ 1,234,643	\$ 1,585,894	\$ 351,251	\$ 256,289	\$ 367,259	\$ 110,970

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025

	Library Special		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Special assessments	-	-	-
Intergovernmental	113,351	77,535	(35,816)
Fines and forfeitures	-	-	-
Investment income	-	2,094	2,094
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>113,351</u>	<u>79,629</u>	<u>(33,722)</u>
EXPENDITURES			
Current:			
Physical environment	-	-	-
Transportation	-	-	-
Culture and recreation	113,351	77,535	35,816
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>113,351</u>	<u>77,535</u>	<u>35,816</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>2,094</u>	<u>2,094</u>
OTHER FINANCING SOURCES (USES)			
Capital lease proceeds	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	2,094	2,094
Change in inventories of supplies	-	-	-
Fund balances - beginning	-	3,937	3,937
Fund balances - ending	<u>\$ -</u>	<u>\$ 6,031</u>	<u>\$ 6,031</u>

Drug Abuse			Special Assessment District		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	1,780	\$ 1,780
-	-	-	516,912	334,477	(182,435)
-	-	-	-	-	-
48,001	32,236	(15,765)	-	-	-
-	6,165	6,165	5,457	150,997	145,540
-	-	-	803,418	269,449	(533,969)
-	-	-	-	1,306	1,306
48,001	38,401	(9,600)	1,325,787	758,009	(567,778)
-	-	-	90,400	76,983	13,417
-	-	-	3,082,365	572,150	2,510,215
-	-	-	-	-	-
-	-	-	-	68,000	(68,000)
-	-	-	-	62,715	(62,715)
-	-	-	3,172,765	779,848	2,392,917
48,001	38,401	(9,600)	(1,846,978)	(21,839)	1,825,139
-	-	-	1,716,000	-	(1,716,000)
-	-	-	300,000	300,000	-
(90,000)	(90,000)	-	(42,079)	(12,543)	29,536
(90,000)	(90,000)	-	1,973,921	287,457	(1,686,464)
(41,999)	(51,599)	(9,600)	126,943	265,618	138,675
-	-	-	-	-	-
176,070	176,070	-	565,401	2,988,910	2,423,509
\$ 134,071	\$ 124,471	\$ (9,600)	\$ 692,344	\$ 3,254,528	\$ 2,562,184

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025

	Parks MSTU		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ 4,351	\$ 4,351
Franchise fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Investment income	18,607	89,846	71,239
Contributions from property owners	-	-	-
Lease revenues	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>18,607</u>	<u>94,197</u>	<u>75,590</u>
EXPENDITURES			
Current:			
Transportation	-	-	-
Culture and recreation	702,565	580,012	122,553
Capital outlay	915,188	428,757	486,431
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>1,617,753</u>	<u>1,008,769</u>	<u>608,984</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,599,146)</u>	<u>(914,572)</u>	<u>684,574</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(6,052)	(6,132)	(80)
Settlement	-	-	-
Total other financing sources (uses)	<u>(6,052)</u>	<u>(6,132)</u>	<u>(80)</u>
Net change in fund balances	<u>(1,605,198)</u>	<u>(920,704)</u>	<u>684,494</u>
Change in inventories of supplies	-	-	-
Fund balances - beginning	2,554,283	2,554,283	-
Fund balances - ending	<u>\$ 949,085</u>	<u>\$ 1,633,579</u>	<u>\$ 684,494</u>

SLC Public Transit MSTU			Port		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 9,507,106	\$ 9,605,056	\$ 97,950	\$ -	\$ -	\$ -
-	-	-	249,996	301,778	51,782
-	-	-	18,169	11,891	(6,278)
20,971,759	6,237,715	(14,734,044)	739,210	17,216	(721,994)
24,000	383,977	359,977	3,500	154,221	150,721
50,000	-	(50,000)	500,000	-	(500,000)
-	-	-	-	256	256
66,500	124,035	57,535	11,177	-	(11,177)
30,619,365	16,350,783	(14,268,582)	1,522,052	485,362	(1,036,690)
27,358,843	15,315,402	12,043,441	1,521,223	427,201	1,094,022
-	-	-	-	-	-
9,744,840	1,895,322	7,849,518	459,041	22,521	436,520
-	-	-	46,315	46,315	-
-	-	-	9,042	9,042	-
37,103,683	17,210,724	19,892,959	2,035,621	505,079	1,530,542
(6,484,318)	(859,941)	5,624,377	(513,569)	(19,717)	493,852
800,000	800,000	-	500,652	550,000	49,348
(352,162)	(255,958)	96,204	(806)	(218)	588
-	-	-	(4,237)	(4,237)	-
447,838	544,042	96,204	495,609	545,545	49,936
(6,036,480)	(315,899)	5,720,581	(17,960)	525,828	543,788
-	-	-	-	-	-
8,035,932	5,843,166	(2,192,766)	2,714,208	3,246,641	532,433
\$ 1,999,452	\$ 5,527,267	\$ 3,527,815	\$ 2,696,248	\$ 3,772,469	\$ 1,076,221

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025

	Mosquito Control		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 4,984,130	\$ 5,039,367	\$ 55,237
Intergovernmental	-	974	974
Investment income	120,000	372,053	252,053
Contributions from property owners	-	-	-
Miscellaneous	54,000	56,588	2,588
Total revenues	5,158,130	5,468,982	310,852
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	57,658	49,938	7,720
Human services	5,741,248	5,321,813	419,435
Capital outlay	318,500	174,575	143,925
Total expenditures	6,117,406	5,546,326	571,080
Excess (deficiency) of revenues over (under) expenditures	(959,276)	(77,344)	881,932
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(167,194)	(134,522)	32,672
Sale of capital assets	-	10,509	10,509
Total other financing sources (uses)	(167,194)	(124,013)	43,181
Net change in fund balances	(1,126,470)	(201,357)	925,113
Change in inventories of supplies	-	(120,267)	(120,267)
Fund balances - beginning	6,956,746	7,228,405	271,659
Fund balances - ending	\$ 5,830,276	\$ 6,906,781	\$ 1,076,505

Impact Fee Collections			Plan Maintenance RAD		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
2,053	37,306	35,253	-	36,733	36,733
-	-	-	529,333	572,499	43,166
372,985	360,464	(12,521)	-	-	-
375,038	397,770	22,732	529,333	609,232	79,899
334,315	139,209	195,106	-	-	-
-	-	-	673,632	485,952	187,680
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	86,547	86,547	-
334,315	139,209	195,106	760,179	572,499	187,680
40,723	258,561	217,838	(230,846)	36,733	267,579
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
40,723	258,561	217,838	(230,846)	36,733	267,579
-	-	-	-	-	-
663,921	663,921	-	640,881	123,502	(517,379)
\$ 704,644	\$ 922,482	\$ 217,838	\$ 410,035	\$ 160,235	\$ (249,800)

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025

	Tourism Development 1st, 2nd, 3rd and 5th Cent		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	1,492,772	1,784,244	291,472
Charges for services	-	-	-
Investment income	1,500	262,225	260,725
Miscellaneous	12,000	12,030	30
Total revenues	1,506,272	2,058,499	552,227
EXPENDITURES			
Current:			
General government	-	-	-
Economic environment	1,167,211	1,119,783	47,428
Capital outlay	479,700	177,300	302,400
Total expenditures	1,646,911	1,297,083	349,828
Excess (deficiency) of revenues over (under) expenditures	(140,639)	761,416	902,055
OTHER FINANCING SOURCES (USES)			
Transfers out	(38,773)	(49,033)	(10,260)
Total other financing sources (uses)	(38,773)	(49,033)	(10,260)
Net change in fund balances	(179,412)	712,383	891,795
Change in inventories of supplies	-	-	-
Fund balances - beginning	5,523,504	5,523,504	-
Fund balances - ending	\$ 5,344,092	\$ 6,235,887	\$ 891,795

Court Facility			SLC Housing Finance Authority		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
466,021	718,373	252,352	-	-	-
2,691	14,412	11,721	227	23,529	23,302
-	-	-	4,739	121,660	116,921
468,712	732,785	264,073	4,966	145,189	140,223
-	-	-	15,623	11,012	4,611
-	-	-	150,000	384	149,616
-	-	-	66,305	1,000	65,305
-	-	-	231,928	12,396	219,532
468,712	732,785	264,073	(226,962)	132,793	359,755
(512,586)	(512,586)	-	-	-	-
(512,586)	(512,586)	-	-	-	-
(43,874)	220,199	264,073	(226,962)	132,793	359,755
-	-	-	-	-	-
442,669	442,669	-	418,952	418,952	-
\$ 398,795	\$ 662,868	\$ 264,073	\$ 191,990	\$ 551,745	\$ 359,755

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025

	Environmental Land Acquisitions		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	11,270	37,528	26,258
Miscellaneous	70,000	207,680	137,680
Total revenues	81,270	245,208	163,938
EXPENDITURES			
Current:			
General government	-	-	-
Physical environment	-	-	-
Court-related	-	-	-
Capital outlay	1,166,622	789,528	377,094
Principal	-	-	-
Interest	-	-	-
Total expenditures	1,166,622	789,528	377,094
Excess (deficiency) of revenues over (under) expenditures	(1,085,352)	(544,320)	541,032
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(1,085,352)	(544,320)	541,032
Change in inventories of supplies	-	-	-
Fund balances - beginning	1,288,299	1,288,299	-
Fund balances - ending	\$ 202,947	\$ 743,979	\$ 541,032

Court Administrator			Erosion Control		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ 3,799,653	\$ 3,844,570	\$ 44,917
-	4,875	4,875	-	-	-
2,127,214	1,285,971	(841,243)	11,782,091	4,449,144	(7,332,947)
80,000	86,480	6,480	-	-	-
6,000	91,387	85,387	100,000	854,752	754,752
-	-	-	-	-	-
2,213,214	1,468,713	(744,501)	15,681,744	9,148,466	(6,533,278)
216	2,351	(2,135)	-	-	-
-	-	-	26,092,747	4,945,777	21,146,970
3,703,952	2,260,314	1,443,638	-	-	-
-	-	-	181,621	8,311	173,310
-	42,099	(42,099)	592,800	-	592,800
-	2,901	(2,901)	-	-	-
3,704,168	2,307,665	1,396,503	26,867,168	4,954,088	21,913,080
(1,490,954)	(838,952)	652,002	(11,185,424)	4,194,378	15,379,802
926,930	926,930	-	-	-	-
(111,312)	(111,312)	-	(184,945)	(154,754)	30,191
815,618	815,618	-	(184,945)	(154,754)	30,191
(675,336)	(23,334)	652,002	(11,370,369)	4,039,624	15,409,993
-	-	-	-	-	-
1,824,509	1,824,969	460	20,780,522	22,030,279	1,249,757
\$ 1,149,173	\$ 1,801,635	\$ 652,462	\$ 9,410,153	\$ 26,069,903	\$ 16,659,750

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025

	Housing Assistance SHIP		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	2,859,508	926,966	(1,932,542)
Investment income	55,382	118,469	63,087
Miscellaneous	-	109,033	109,033
Total revenues	<u>2,914,890</u>	<u>1,154,468</u>	<u>(1,760,422)</u>
EXPENDITURES			
Current:			
Physical environment	-	-	-
Economic environment	2,914,890	926,965	1,987,925
Culture and recreation	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>2,914,890</u>	<u>926,965</u>	<u>1,987,925</u>
Net change in fund balances	-	227,503	227,503
Change in inventories of supplies	-	-	-
Fund balances - beginning	-	654,188	654,188
Fund balances - ending	<u>\$ -</u>	<u>\$ 881,691</u>	<u>\$ 881,691</u>

Boating Improvement Projects			Bluefield Ranch Improvements		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
66,425	79,145	12,720	-	-	-
1,798,690	1,614,295	(184,395)	-	-	-
1,500	9,653	8,153	1,420	7,395	5,975
-	-	-	-	-	-
1,866,615	1,703,093	(163,522)	1,420	7,395	5,975
-	-	-	65,043	-	65,043
-	-	-	-	-	-
103,360	102,216	1,144	-	-	-
2,300,007	1,673,843	626,164	-	-	-
2,403,367	1,776,059	627,308	65,043	-	65,043
(536,752)	(72,966)	463,786	(63,623)	7,395	71,018
-	-	-	-	-	-
537,084	452,735	(84,349)	163,935	163,935	-
\$ 332	\$ 379,769	\$ 379,437	\$ 100,312	\$ 171,330	\$ 71,018

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025

	Florida Housing Grant		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Special assessments	-	-	-
Intergovernmental	4,117,682	433,483	(3,684,199)
Charges for services	-	-	-
Investment income	-	2,176	2,176
Miscellaneous	-	-	-
Total revenues	<u>4,117,682</u>	<u>435,659</u>	<u>(3,682,023)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Transportation	-	-	-
Economic environment	4,117,682	536,485	3,581,197
Capital outlay	-	-	-
Debt Service:			
Principal	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>4,117,682</u>	<u>536,485</u>	<u>3,581,197</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(100,826)</u>	<u>(100,826)</u>
OTHER FINANCING SOURCES (USES)			
Capital lease proceeds	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	(100,826)	(100,826)
Change in inventories of supplies	-	-	-
Fund balances - beginning	-	119,584	119,584
Fund balances - ending	<u>\$ -</u>	<u>\$ 18,758</u>	<u>\$ 18,758</u>

Sports Complex			SLC Sustainability District		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	335,200	297,801	(37,399)
-	-	-	-	-	-
-	14,711	14,711	-	-	-
-	84,640	84,640	-	4,161	4,161
1,490,966	1,590,966	100,000	-	-	-
1,490,966	1,690,317	199,351	335,200	301,962	(33,238)
4,161,336	3,706,646	454,690	-	-	-
-	-	-	516,500	12,089	504,411
-	-	-	-	-	-
126,785	89,397	37,388	-	-	-
-	-	-	200,000	209,310	(9,310)
-	-	-	100,000	75,910	24,090
-	-	-	10,000	-	10,000
4,288,121	3,796,043	492,078	826,500	297,309	529,191
(2,797,155)	(2,105,726)	691,429	(491,300)	4,653	495,953
-	-	-	501,500	-	(501,500)
1,500,000	1,500,000	-	-	-	-
-	-	-	(13,100)	(2,914)	10,186
1,500,000	1,500,000	-	488,400	(2,914)	(491,314)
(1,297,155)	(605,726)	691,429	(2,900)	1,739	4,639
-	-	-	-	-	-
1,336,070	1,336,070	-	48,159	48,159	-
\$ 38,915	\$ 730,344	\$ 691,429	\$ 45,259	\$ 49,898	\$ 4,639

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025

	S Hutch Beach Erosion MSTU		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 859,108	\$ 867,110	\$ 8,002
Intergovernmental	798,862	226,502	(572,360)
Fines and forfeitures	-	-	-
Investment income	500	111,785	111,285
Total revenues	<u>1,658,470</u>	<u>1,205,397</u>	<u>(453,073)</u>
EXPENDITURES			
Current:			
Physical environment	1,238,103	423,068	815,035
Principal	280,000	725,000	(445,000)
Interest	54,390	52,430	1,960
NOT CODED	-	-	-
Total expenditures	<u>1,572,493</u>	<u>1,200,498</u>	<u>371,995</u>
Excess (deficiency) of revenues over (under) expenditures	<u>85,977</u>	<u>4,899</u>	<u>(81,078)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(33,341)	(23,948)	9,393
Total other financing sources (uses)	<u>(33,341)</u>	<u>(23,948)</u>	<u>9,393</u>
Net change in fund balances	52,636	(19,049)	(71,685)
Change in inventories of supplies	-	-	-
Fund balances - beginning	2,184,829	1,988,304	(196,525)
Fund balances - ending	<u>\$ 2,237,465</u>	<u>\$ 1,969,255</u>	<u>\$ (268,210)</u>

Law Enforcement			SLC Art in Public Places		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
94,975	150,000	55,025	-	-	-
500	20,252	19,752	2,641	10,249	7,608
95,475	170,252	74,777	2,641	10,249	7,608
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
95,475	170,252	74,777	2,641	10,249	7,608
-	-	-	130,250	137,309	7,059
(433,236)	(208,460)	224,776	-	-	-
(433,236)	(208,460)	224,776	130,250	137,309	7,059
(337,761)	(38,208)	299,553	132,891	147,558	14,667
-	-	-	-	-	-
337,761	337,761	-	206,364	206,364	-
\$ -	\$ 299,553	\$ 299,553	\$ 339,255	\$ 353,922	\$ 14,667

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025

	SLC Economic Development		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Local business	55,195	52,376	(2,819)
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	-	4,150	4,150
Miscellaneous	-	-	-
NOT CODED	-	-	-
Total revenues	<u>55,195</u>	<u>56,526</u>	<u>1,331</u>
EXPENDITURES			
Current:			
Public safety	-	-	-
Economic environment	75,000	50,000	25,000
Court-related	-	-	-
Capital outlay	-	-	-
Leased equipment	-	-	-
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>75,000</u>	<u>50,000</u>	<u>25,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(19,805)</u>	<u>6,526</u>	<u>26,331</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Future lease liability proceeds	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(19,805)</u>	<u>6,526</u>	<u>26,331</u>
Change in inventories of supplies	-	-	-
Fund balances - beginning	119,532	119,532	-
Fund balances - ending	<u>\$ 99,727</u>	<u>\$ 126,058</u>	<u>\$ 26,331</u>

Clerk of the Circuit Court			Sheriff		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	12,339,563	12,339,563
1,137,438	1,138,093	655	-	3,720,243	3,720,243
331,497	331,497	-	-	-	-
14,283	14,927	644	-	817,115	817,115
-	-	-	-	-	-
1,483,218	1,484,517	1,299	-	16,876,921	16,876,921
-	-	-	-	16,201,504	(16,201,504)
-	-	-	-	-	-
1,623,616	319,832	1,303,784	-	-	-
-	-	-	-	4,932,401	(4,932,401)
-	-	-	-	-	-
9,366	9,366	-	-	-	-
235	234	1	-	-	-
1,633,217	329,432	1,303,785	-	21,133,905	(21,133,905)
(149,999)	1,155,085	1,305,084	-	(4,256,984)	(4,256,984)
-	-	-	-	5,645,533	5,645,533
-	-	-	-	(1,972,457)	(1,972,457)
-	-	-	-	-	-
-	-	-	-	3,673,076	3,673,076
(149,999)	1,155,085	1,305,084	-	(583,908)	(583,908)
-	-	-	-	-	-
149,999	2,067,404	1,917,405	-	11,409,365	11,409,365
\$ -	\$ 3,222,489	\$ 3,222,489	\$ -	\$ 10,825,457	\$ 10,825,457

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025

	Supervisor of Elections		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ -	\$ 10,680	\$ 10,680
Total revenues	-	10,680	10,680
EXPENDITURES			
Current:			
General government	-	10,680	(10,680)
Total expenditures	-	10,680	(10,680)
Net change in fund balances	-	-	-
Change in inventories of supplies	-	-	-
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



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St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2025

	Sales Tax Revenue Bonds I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	\$ -	\$ -	\$ -
Intergovernmental	2,213,912	2,330,780	116,868
Fines and forfeitures	-	-	-
Investment income	6,588	243,996	237,408
Total revenues	2,220,500	2,574,776	354,276
EXPENDITURES			
Debt service:			
Principal	3,845,000	3,905,000	(60,000)
Interest	525,017	492,728	32,289
Other	18,325	17,824	501
Total expenditures	4,388,342	4,415,552	(27,210)
Excess (deficiency) of revenues over (under) expenditures	(2,167,842)	(1,840,776)	327,066
OTHER FINANCING SOURCES (USES)			
Transfers in	2,179,480	2,179,480	-
Total other financing sources (uses)	2,179,480	2,179,480	-
Net change in fund balances	11,638	338,704	327,066
Fund balances - beginning	1,218,632	1,345,089	126,457
Fund balances - ending	\$ 1,230,270	\$ 1,683,793	\$ 453,523

Transportation I & S			Capital Improvement Revenue Refunding 2014		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	722,901	722,901	-
-	-	-	230,000	287,856	57,856
2,000	38,630	36,630	-	49,306	49,306
2,000	38,630	36,630	952,901	1,060,063	107,162
1,175,000	1,175,000	-	850,000	870,000	(20,000)
82,555	82,555	-	31,210	20,968	10,242
-	-	-	-	-	-
1,257,555	1,257,555	-	881,210	890,968	(9,758)
(1,255,555)	(1,218,925)	36,630	71,691	169,095	97,404
1,197,168	1,197,168	-	-	-	-
1,197,168	1,197,168	-	-	-	-
(58,387)	(21,757)	36,630	71,691	169,095	97,404
107,874	108,874	1,000	253,000	253,000	-
\$ 49,487	\$ 87,117	\$ 37,630	\$ 324,691	\$ 422,095	\$ 97,404

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2025

	Cap Impr Rev Bonds Series 2016 Jail		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	\$ -	\$ 14,652	\$ 14,652
Miscellaneous	-	-	-
Total revenues	-	14,652	14,652
EXPENDITURES			
Debt service:			
Principal	230,000	235,000	(5,000)
Interest	42,250	39,260	2,990
Total expenditures	272,250	274,260	(2,010)
Excess (deficiency) of revenues over (under) expenditures	(272,250)	(259,608)	12,642
OTHER FINANCING SOURCES (USES)			
Transfers in	285,214	285,214	-
Total other financing sources (uses)	285,214	285,214	-
Net change in fund balances	12,964	25,606	12,642
Fund balances - beginning	51,553	51,553	-
Fund balances - ending	<u>\$ 64,517</u>	<u>\$ 77,159</u>	<u>\$ 12,642</u>

Capital Imp Rev Bonds 2015			Lease Purchase FPL 2015		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ 15,735	\$ 15,735	\$ -	\$ 13,539	\$ 13,539
458,095	458,779	684	-	-	-
458,095	474,514	16,419	-	13,539	13,539
345,000	345,000	-	473,830	473,830	-
113,779	113,779	-	83,225	83,225	-
458,779	458,779	-	557,055	557,055	-
(684)	15,735	16,419	(557,055)	(543,516)	13,539
-	-	-	560,987	560,987	-
-	-	-	560,987	560,987	-
(684)	15,735	16,419	3,932	17,471	13,539
316,945	316,945	-	77,375	77,375	-
\$ 316,261	\$ 332,680	\$ 16,419	\$ 81,307	\$ 94,846	\$ 13,539

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2025

	Lease Purchase Motorola		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	\$ -	\$ 8,337	\$ 8,337
Total revenues	-	8,337	8,337
EXPENDITURES			
Debt service:			
Principal	822,034	822,034	-
Interest	227,152	227,152	-
Total expenditures	1,049,186	1,049,186	-
Excess (deficiency) of revenues over (under) expenditures	(1,049,186)	(1,040,849)	8,337
OTHER FINANCING SOURCES (USES)			
Transfers in	1,049,185	1,049,185	-
Total other financing sources (uses)	1,049,185	1,049,185	-
Net change in fund balances	(1)	8,336	8,337
Fund balances - beginning	73,122	73,122	-
Fund balances - ending	<u>\$ 73,121</u>	<u>\$ 81,458</u>	<u>\$ 8,337</u>

Capital Imp Rev Bond 2016A			Taxable Capital Imp Rev Bond 2019		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ 15,878	\$ 15,878	\$ -	\$ 11,030	\$ 11,030
-	15,878	15,878	-	11,030	11,030
275,000	280,000	(5,000)	162,000	166,000	(4,000)
28,258	25,260	2,998	52,954	50,758	2,196
303,258	305,260	(2,002)	214,954	216,758	(1,804)
(303,258)	(289,382)	13,876	(214,954)	(205,728)	9,226
312,561	312,561	-	225,000	225,000	-
312,561	312,561	-	225,000	225,000	-
9,303	23,179	13,876	10,046	19,272	9,226
47,177	47,177	-	35,007	35,007	-
\$ 56,480	\$ 70,356	\$ 13,876	\$ 45,053	\$ 54,279	\$ 9,226

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2025

	Non-Ad Valorem Bonds Series 2017		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	\$ -	\$ -	\$ -
Tourist	4,019,079	4,923,440	904,361
Intergovernmental	1,169,996	1,169,996	-
Investment income	5,000	90,507	85,507
Total revenues	5,194,075	6,183,943	989,868
EXPENDITURES			
Principal	1,465,000	1,540,000	(75,000)
Interest	1,932,375	1,895,750	36,625
Other	-	-	-
Total expenditures	3,397,375	3,435,750	(38,375)
Excess (deficiency) of revenues over (under) expenditures	1,796,700	2,748,193	951,493
OTHER FINANCING SOURCES (USES)			
Capital lease proceeds	-	-	-
Transfers in	-	-	-
Transfers out	(2,100,000)	(2,085,304)	14,696
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	(2,100,000)	(2,085,304)	14,696
Net change in fund balances	(303,300)	662,889	966,189
Fund balances - beginning	1,614,907	1,614,907	-
Fund balances - ending	\$ 1,311,607	\$ 2,277,796	\$ 966,189

Tourist Dev Tax Rev Note 2025			Non-Ad Valorem Bonds 2025A		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	1,474	1,474	-	141,905	141,905
-	1,474	1,474	-	141,905	141,905
61,295	27,000	34,295	-	-	-
-	34,294	(34,294)	13,096,024	1,907,062	11,188,962
65,000	44,568	20,432	3,232,023	3,091,073	140,950
126,295	105,862	20,433	16,328,047	4,998,135	11,329,912
(126,295)	(104,388)	21,907	(16,328,047)	(4,856,230)	11,471,817
65,000	-	(65,000)	-	-	-
61,295	61,295	-	-	-	-
-	-	-	-	-	-
-	65,000	65,000	16,328,047	16,328,047	-
126,295	126,295	-	16,328,047	16,328,047	-
-	21,907	21,907	-	11,471,817	11,471,817
-	-	-	-	-	-
\$ -	\$ 21,907	\$ 21,907	\$ -	\$ 11,471,817	\$ 11,471,817

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2025

	Non-Ad Valorem Bonds 2025B		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	\$ -	\$ 1,101	\$ 1,101
Total revenues	-	1,101	1,101
EXPENDITURES			
Interest	-	510,801	(510,801)
Other	1,146,515	633,900	512,615
Total expenditures	1,146,515	1,144,701	1,814
Excess (deficiency) of revenues over (under) expenditures	(1,146,515)	(1,143,600)	2,915
OTHER FINANCING SOURCES (USES)			
Transfers in	510,801	510,801	-
Issuance of long-term debt	635,714	635,714	-
Total other financing sources (uses)	1,146,515	1,146,515	-
Net change in fund balances	-	2,915	2,915
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 2,915</u>	<u>\$ 2,915</u>



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St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2025

	Port Taxable Non-Ad Valorem Bond 2017A		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	\$ -	\$ -	\$ -
Motor fuel	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Intergovernmental	-	-	-
Investment income	-	378,460	378,460
Lease revenues	-	874,309	874,309
Miscellaneous	1,100,000	525	(1,099,475)
Total revenues	1,100,000	1,253,294	153,294
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Principal	625,000	625,000	-
Interest	899,658	899,658	-
Total expenditures	1,524,658	1,524,658	-
Excess (deficiency) of revenues over (under) expenditures	(424,658)	(271,364)	153,294
OTHER FINANCING SOURCES (USES)			
Transfers in	389,967	389,967	-
Transfers out	-	-	-
Sale of capital assets	-	-	-
Total other financing sources (uses)	389,967	389,967	-
Net change in fund balances	(34,691)	118,603	153,294
Fund balances - beginning	90,785	615,107	524,322
Fund balances - ending	\$ 56,094	\$ 733,710	\$ 677,616

Impact Fee			County Capital		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	346,962	1,389,942	1,042,980
-	1,888,721	1,888,721	-	-	-
-	-	-	5,008,375	5,747,503	739,128
19,856,421	21,054,665	1,198,244	-	-	-
6,328,056	2,022,075	(4,305,981)	28,347,466	25,801,913	(2,545,553)
551,825	5,390,032	4,838,207	60,789	2,304,442	2,243,653
-	-	-	-	-	-
5,164,500	330,092	(4,834,408)	3,741,423	78,923	(3,662,500)
31,900,802	30,685,585	(1,215,217)	37,505,015	35,322,723	(2,182,292)
577,968	393,103	184,865	14,322,123	10,291,259	4,030,864
-	-	-	200,000	200,000	-
128,460	63,298	65,162	756,663	-	756,663
194,201	87,655	106,546	2,610,092	1,608,597	1,001,495
-	-	-	-	-	-
682,000	266,572	415,428	182,454	2,208	180,246
89,474,206	12,872,531	76,601,675	47,864,292	4,638,017	43,226,275
-	-	-	-	65,168	(65,168)
-	-	-	-	2,209	(2,209)
91,056,835	13,683,159	77,373,676	65,935,624	16,807,458	49,128,166
(59,156,033)	17,002,426	76,158,459	(28,430,609)	18,515,265	46,945,874
61,117	-	(61,117)	19,025,764	19,025,764	-
(5,799,403)	(5,738,286)	61,117	(140,096)	(9,846)	130,250
-	-	-	-	12,118	12,118
(5,738,286)	(5,738,286)	-	18,885,668	19,028,036	142,368
(64,894,319)	11,264,140	76,158,459	(9,544,941)	37,543,301	47,088,242
117,880,674	118,009,839	129,165	40,800,081	6,406,632	(34,393,449)
\$ 52,986,355	\$ 129,273,979	\$ 76,287,624	\$ 31,255,140	\$ 43,949,933	\$ 12,694,793

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2025

	County Building		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	6,795,132	6,999,535	204,403
Investment income	88,054	486,854	398,800
Miscellaneous	92,699	-	(92,699)
Total revenues	6,975,885	7,486,389	510,504
EXPENDITURES			
General government	83,305	62,479	20,826
Physical environment	-	-	-
Culture and recreation	3,981	-	3,981
Capital outlay	1,421,638	691,000	730,638
Total expenditures	1,508,924	753,479	755,445
Excess (deficiency) of revenues over (under) expenditures	5,466,961	6,732,910	1,265,949
OTHER FINANCING SOURCES (USES)			
Transfers in	100,000	100,000	-
Transfers out	(13,820)	(13,820)	-
Sale of capital assets	-	12,151	12,151
Total other financing sources (uses)	86,180	98,331	12,151
Net change in fund balances	5,553,141	6,831,241	1,278,100
Fund balances - beginning	6,531,297	6,623,996	92,699
Fund balances - ending	\$ 12,084,438	\$ 13,455,237	\$ 1,370,799

County Capital State Revenue Share Bond			County Capital Transportation Bond		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
17,683	38,333	20,650	-	-	-
-	-	-	-	-	-
17,683	38,333	20,650	-	-	-
-	-	-	-	-	-
62,823	23,388	39,435	-	-	-
-	-	-	-	-	-
1,401,847	1,401,847	-	-	-	-
1,464,670	1,425,235	39,435	-	-	-
(1,446,987)	(1,386,902)	60,085	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(1,446,987)	(1,386,902)	60,085	-	-	-
1,446,987	1,446,987	-	24,564	24,564	-
\$ -	\$ 60,085	\$ 60,085	\$ 24,564	\$ 24,564	\$ -

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2025

	Infrastructure Surtax Capital		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Taxes:			
Property	\$ -	\$ -	\$ -
Discretionary sales surtaxes	13,295,662	16,447,514	3,151,852
Intergovernmental	287,830	150,000	(137,830)
Investment income	86,769	1,783,192	1,696,423
Contributions from property owners	-	-	-
Miscellaneous	185,500	237,262	51,762
Total revenues	<u>13,855,761</u>	<u>18,617,968</u>	<u>4,762,207</u>
EXPENDITURES			
Current:			
General government	-	-	-
Current:			
Transportation	7,945,897	5,348,695	2,597,202
Capital outlay	27,096,260	3,783,367	23,312,893
Total expenditures	<u>35,042,157</u>	<u>9,132,062</u>	<u>25,910,095</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(21,186,396)</u>	<u>9,485,906</u>	<u>30,672,302</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(21,186,396)	9,485,906	30,672,302
Fund balances - beginning	33,683,746	33,864,527	180,781
Fund balances - ending	<u>\$ 12,497,350</u>	<u>\$ 43,350,433</u>	<u>\$ 30,853,083</u>

Cap Imp Rev Bond 2016A Construction			Sports Complex Improvements		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	3,056	3,056	2,148	24,501	22,353
-	-	-	75,000	75,000	-
-	-	-	-	-	-
-	3,056	3,056	77,148	99,501	22,353
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	191,825	150,308	41,517
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	191,825	150,308	41,517
-	3,056	3,056	(114,677)	(50,807)	63,870
-	-	-	-	-	-
-	-	-	200,000	200,000	-
-	-	-	(61,295)	(61,295)	-
-	-	-	138,705	138,705	-
-	3,056	3,056	24,028	87,898	63,870
67,749	84,670	16,921	399,599	399,599	-
\$ 67,749	\$ 87,726	\$ 19,977	\$ 423,627	\$ 487,497	\$ 63,870

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2025

	Sports Complex Capital Projects		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	\$ -	\$ -	\$ -
Investment income	-	188	188
Total revenues	-	188	188
EXPENDITURES			
General government	-	-	-
Total expenditures	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	188	188
OTHER FINANCING SOURCES (USES)			
Capital lease proceeds	-	-	-
Transfers in	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	-	188	188
Fund balances - beginning	4,157	4,157	-
Fund balances - ending	<u>\$ 4,157</u>	<u>\$ 4,345</u>	<u>\$ 188</u>

Sports Complex Additional Improvements			Tourist Dev Tax Rev Note 2025-Const		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8,943	41,299	32,356	-	36,130	36,130
8,943	41,299	32,356	-	36,130	36,130
-	-	-	1,080,000	-	1,080,000
-	-	-	1,080,000	-	1,080,000
8,943	41,299	32,356	(1,080,000)	36,130	1,116,130
-	-	-	1,080,000	-	(1,080,000)
250,000	250,000	-	-	-	-
-	-	-	-	1,080,000	1,080,000
250,000	250,000	-	1,080,000	1,080,000	-
258,943	291,299	32,356	-	1,116,130	1,116,130
666,700	666,700	-	-	-	-
\$ 925,643	\$ 957,999	\$ 32,356	\$ -	\$ 1,116,130	\$ 1,116,130

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2025

	Non-Ad Valorem Bonds 2025A-Const		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Investment income	-	1,365,158	1,365,158
Miscellaneous	-	-	-
Total revenues	-	1,365,158	1,365,158
EXPENDITURES			
Current:			
General government	-	-	-
Physical environment	-	471,129	(471,129)
Capital outlay	77,552,447	11,527,833	66,024,614
Total expenditures	77,552,447	11,998,962	65,553,485
Excess (deficiency) of revenues over (under) expenditures	(77,552,447)	(10,633,804)	66,918,643
OTHER FINANCING SOURCES (USES)			
Transfers out	(34,547,553)	(34,547,553)	-
Issuance of long-term debt	112,100,000	112,100,000	-
Total other financing sources (uses)	77,552,447	77,552,447	-
Net change in fund balances	-	66,918,643	66,918,643
Fund balances - beginning	-	-	-
Fund balances - ending	\$ -	\$ 66,918,643	\$ 66,918,643

Non-Ad Valorem Bonds 2025B-Const			Environmental Land Capital		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	325,973	325,973	589	13,238	12,649
-	-	-	2,822	-	(2,822)
-	325,973	325,973	3,411	13,238	9,827
-	-	-	627	627	-
-	-	-	-	-	-
19,547,553	2,000,408	17,547,145	347,867	347,867	-
19,547,553	2,000,408	17,547,145	348,494	348,494	-
(19,547,553)	(1,674,435)	17,873,118	(345,083)	(335,256)	9,827
(15,452,447)	(15,452,447)	-	-	-	-
35,000,000	35,000,000	-	-	-	-
19,547,553	19,547,553	-	-	-	-
-	17,873,118	17,873,118	(345,083)	(335,256)	9,827
-	-	-	345,083	345,083	-
\$ -	\$ 17,873,118	\$ 17,873,118	\$ -	\$ 9,827	\$ 9,827

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2025

	MSBU Internal Financed Projects		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Investment income	11,826	46,081	34,255
Contributions from property owners	60,000	52,169	(7,831)
Total revenues	71,826	98,250	26,424
EXPENDITURES			
Current:			
Debt service:			
Interest	-	18,013	(18,013)
Total expenditures	-	18,013	(18,013)
Excess (deficiency) of revenues over (under) expenditures	71,826	80,237	8,411
OTHER FINANCING SOURCES (USES)			
Transfers out	(12,000)	(955)	11,045
Total other financing sources (uses)	(12,000)	(955)	11,045
Net change in fund balances	59,826	79,282	19,456
Fund balances - beginning	580,194	580,194	-
Fund balances - ending	\$ 640,020	\$ 659,476	\$ 19,456

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, 2025

	Golf Course	Building Code	Total
ASSETS			
Current assets:			
Cash and investments	\$ 2,781,170	\$ 8,693,926	\$ 11,475,096
Restricted assets:			
Accounts receivable, net	400	111,533	111,933
Interest receivable	5,705	16,249	21,954
Lease receivable	14,638	-	14,638
Inventories	103,676	-	103,676
Total current assets	2,905,589	8,821,708	11,727,297
Non-current assets:			
Restricted assets:			
Lease receivable	195,838	-	195,838
Land	1,268,050	-	1,268,050
Buildings and improvements	4,045,181	-	4,045,181
Machinery and equipment	200,001	334,103	534,104
Lease equipment	419,174	-	419,174
Accumulated depreciation	(3,735,301)	(181,496)	(3,916,797)
Total non-current assets	2,392,943	152,607	2,545,550
Total assets	5,298,532	8,974,315	14,272,847
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	310,712	586,649	897,361
Deferred outflows related to OPEB	80,867	238,681	319,548
Total deferred outflows of resources	391,579	825,330	1,216,909
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	58,287	100,131	158,418
Due to other governments	-	25,154	25,154
Lease payable	100,196	-	100,196
Accrued compensated absences	26,543	167,043	193,586
OPEB liability due within one year	33,514	54,323	87,837
Unearned revenues	26,750	-	26,750
Total current liabilities	245,290	346,651	591,941
Non-current liabilities:			
Leases payable	253,118	-	253,118
Accrued compensated absences, net	76,555	153,344	229,899
OPEB liability due in more than one year	301,628	488,904	790,532
Net pension liability	827,718	2,111,401	2,939,119
Total non-current liabilities	1,459,019	2,753,649	4,212,668
Total liabilities	1,704,309	3,100,300	4,804,609
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	228,228	346,914	575,142
Deferred inflows related to OPEB	134,308	380,793	515,101
Deferred inflows related to leases	203,922	-	203,922
Total deferred inflows of resources	566,458	727,707	1,294,165
NET POSITION			
Net investment in capital assets	1,843,791	152,607	1,996,398
Unrestricted	1,575,553	5,819,031	7,394,584
Total net position	\$ 3,419,344	\$ 5,971,638	\$ 9,390,982

St. Lucie County, Florida
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended September 30, 2025

	Golf Course	Building Code	Total
Operating revenues:			
Charges for services	\$ 2,272,104	\$ 5,367,018	\$ 7,639,122
Lease revenue	15,730	-	15,730
Miscellaneous	127,659	2,558	130,217
Total operating revenues	<u>2,415,493</u>	<u>5,369,576</u>	<u>7,785,069</u>
Operating expenses:			
Salaries, wages and employee benefits	456,947	3,570,971	4,027,918
Contractual services, materials and supplies	1,456,368	813,176	2,269,544
Depreciation	109,512	56,749	166,261
Total operating expenses	<u>2,022,827</u>	<u>4,440,896</u>	<u>6,463,723</u>
Operating income	<u>392,666</u>	<u>928,680</u>	<u>1,321,346</u>
Nonoperating revenues (expenses):			
Investment income	128,690	361,360	490,050
Gain (loss) on disposal of capital assets	-	(4,525)	(4,525)
Interest expense	(12,174)	-	(12,174)
Total nonoperating revenues (expenses)	<u>116,516</u>	<u>356,835</u>	<u>473,351</u>
Change in net position	509,182	1,285,515	1,794,697
Net position - beginning	<u>2,910,162</u>	<u>4,686,123</u>	<u>7,596,285</u>
Net position - ending	<u>\$ 3,419,344</u>	<u>\$ 5,971,638</u>	<u>\$ 9,390,982</u>

St. Lucie County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended September 30, 2025

	Golf Course	Building Code	Total
Cash flows from operating activities			
Cash received from customers	\$ 2,289,634	\$ 5,255,485	\$ 7,545,119
Cash paid to suppliers	(1,403,072)	(807,666)	(2,210,738)
Cash paid for employee services	(529,869)	(3,736,602)	(4,266,471)
Lease revenues	15,730	-	15,730
Other receipts	127,659	2,558	130,217
Net cash provided by operating activities	<u>500,082</u>	<u>713,775</u>	<u>1,213,857</u>
Cash flows from noncapital financing activities			
Proceeds from federal and state awards	-	-	-
Net cash used for noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities			
Principal paid on lease assets	(87,071)	-	(87,071)
Interest paid on lease assets	(12,174)	-	(12,174)
Lease receivables	14,398	-	14,398
Purchases of capital assets	(401,017)	(41,561)	(442,578)
Net cash used for capital and related financing activities	<u>(485,864)</u>	<u>(41,561)</u>	<u>(527,425)</u>
Cash flows from investing activities			
Interest on investments	<u>129,510</u>	<u>363,541</u>	<u>493,051</u>
Net increase in cash and investments	143,728	1,035,755	1,179,483
Cash and investments at beginning of year	2,637,442	7,658,171	10,295,613
Cash and investments at end of year	<u><u>\$ 2,781,170</u></u>	<u><u>\$ 8,693,926</u></u>	<u><u>\$ 11,475,096</u></u>
Cash and investments classified as:			
Current assets	<u>\$ 2,781,170</u>	<u>\$ 8,693,926</u>	<u>\$ 11,475,096</u>
Total cash and investments at end of year	<u><u>\$ 2,781,170</u></u>	<u><u>\$ 8,693,926</u></u>	<u><u>\$ 11,475,096</u></u>
Reconciliation of net operating income (loss) to net cash provided by operating activities			
Operating income (loss)	\$ 392,666	\$ 928,680	\$ 1,321,346
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	109,512	56,749	166,261
Changes in assets and liabilities:			
Accounts receivable	15,105	(111,533)	(96,428)
Due from other governments	-	-	-
Inventories	48,528	-	48,528
Accounts payable and accrued liabilities	(60,217)	61,477	1,260
Accrued compensated absences	34,013	(30,937)	3,076
Unearned revenues	2,425	-	2,425
OPEB liability	(5,307)	(38,294)	(43,601)
Pension liability	(36,643)	(152,367)	(189,010)
Net cash provided by operating activities	<u><u>\$ 500,082</u></u>	<u><u>\$ 713,775</u></u>	<u><u>\$ 1,213,857</u></u>
Noncash financing and investment activities			
Lease assets	\$ (412,086)	\$ -	\$ (412,086)



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STATISTICAL *Section*

The statistical section provides financial statement users with an additional historical perspective, context, and detail to assist in using the information presented in the financial statements, the accompanying notes, and required supplementary information to assess the County's overall financial health.

Information is presented in the following five categories:

- Financial Trends Information
- Revenue Capacity Information
- Debt Capacity Information
- Demographic & Economic Information
- Operating Information



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)
<i>Financial Trends</i> These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	<i>(Schedules 1-4)</i> 204-213
<i>Revenue Capacity</i> These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.	<i>(Schedules 5-9)</i> 214-221
<i>Debt Capacity</i> 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.	<i>(Schedules 10-14)</i> 222-230
<i>Demographic and Economic Information</i> These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	<i>(Schedules 15-16)</i> 231-232
<i>Operating Information</i> 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.	<i>(Schedules 17-19)</i> 234-247

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)

	2016	2017	2018 (1)	2019
Governmental Activities				
Net Investment in Capital Assets	\$ 473,852,620	\$ 495,545,292	\$ 509,596,020	\$ 516,883,454
Restricted	89,521,647	71,784,159	72,485,748	80,311,865
Unrestricted	(6,358,167)	(32,073,064)	(68,157,700)	(76,887,911)
Total Governmental Activities Net Position	<u>\$ 557,016,100</u>	<u>\$ 535,256,387</u>	<u>\$ 513,924,068</u>	<u>\$ 520,307,408</u>
Business-Type Activities				
Net Investment in Capital Assets	\$ 57,093,744	\$ 53,660,888	\$ 62,653,249	\$ 59,878,754
Restricted	1,909,588	1,569,891	772,438	421,672
Unrestricted	(2,260,917)	4,496,153	(3,343,382)	(1,763,013)
Total Business-Type Activities Net Position	<u>\$ 56,742,415</u>	<u>\$ 59,726,932</u>	<u>\$ 60,082,305</u>	<u>\$ 58,537,413</u>
Primary Government				
Net Investment in Capital Assets	\$ 530,946,364	\$ 549,206,180	\$ 572,249,269	\$ 576,762,208
Restricted	91,431,235	73,354,050	73,258,186	80,733,537
Unrestricted	(8,619,084)	(27,576,911)	(71,501,082)	(78,650,924)
Total Primary Government Net Position	<u>\$ 613,758,515</u>	<u>\$ 594,983,319</u>	<u>\$ 574,006,373</u>	<u>\$ 578,844,821</u>

Notes:

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

Schedule 1

2020	2021	2022 (2)	2023 (3)	2024	2025
\$ 524,052,948	\$ 525,180,769	\$ 532,367,465	\$ 581,837,805	\$ 651,663,489	\$ 644,177,994
99,328,457	150,957,732	178,187,567	192,197,660	250,964,242	414,947,995
(61,031,482)	(39,212,035)	(31,639,618)	(31,121,963)	(22,187,117)	(71,162,580)
<u>\$ 562,349,923</u>	<u>\$ 636,926,466</u>	<u>\$ 678,915,414</u>	<u>\$ 742,913,502</u>	<u>\$ 880,440,614</u>	<u>\$ 987,963,409</u>
\$ 59,593,329	\$ 57,368,428	\$ 56,795,547	\$ 59,574,634	\$ 61,781,650	\$ 78,876,540
14,333	193,361	1,239,467	1,300,370	1,697,535	2,394,155
(6,410,182)	(7,789,504)	(8,514,503)	(15,741,657)	(14,701,303)	1,562,682
<u>\$ 53,197,480</u>	<u>\$ 49,772,285</u>	<u>\$ 49,520,511</u>	<u>\$ 45,133,347</u>	<u>\$ 48,777,882</u>	<u>\$ 82,833,377</u>
\$ 583,646,277	\$ 582,549,197	\$ 589,163,012	\$ 641,412,439	\$ 713,445,139	\$ 723,054,534
99,342,790	151,151,093	179,427,034	193,498,030	252,661,777	417,342,150
(67,441,664)	(47,001,539)	(40,154,121)	(46,863,620)	(36,888,420)	(69,599,898)
<u>\$ 615,547,403</u>	<u>\$ 686,698,751</u>	<u>\$ 728,435,925</u>	<u>\$ 788,046,849</u>	<u>\$ 929,218,496</u>	<u>\$ 1,070,796,786</u>

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

	2016	2017	2018 (1)	2019
Expenses				
Governmental Activities:				
General government	\$ 47,318,679	\$ 49,148,146	\$ 51,411,595	\$ 57,745,667
Public safety	94,870,750	100,782,620	113,748,921	127,432,899
Physical environment	6,314,624	15,258,431	9,060,203	8,258,373
Transportation	22,789,966	25,954,294	27,314,115	37,091,579
Economic environment	6,978,500	7,184,244	7,365,902	8,840,612
Human services	12,666,374	15,245,661	17,725,073	14,469,729
Culture and recreation	19,880,606	21,502,325	23,378,049	24,962,741
Court related	20,289,582	19,116,825	19,628,112	21,226,302
Interest and other charges	4,207,622	5,058,850	7,096,691	6,766,224
Total Governmental Activities Expenses	<u>235,316,703</u>	<u>259,251,396</u>	<u>276,728,661</u>	<u>306,794,126</u>
Business-Type Activities:				
Bailing & recycling	18,185,680	20,536,471	17,994,963	22,449,597
Golf course	1,415,595	1,494,727	1,494,727	1,579,001
Water & sewer	9,315,147	10,342,054	10,030,286	9,567,600
Building code	1,620,227	1,930,693	2,113,991	2,570,206
Total Business-Type Activities Expenses	<u>30,536,649</u>	<u>34,303,945</u>	<u>31,633,967</u>	<u>36,166,404</u>
Total Primary Government Expenses	<u>\$ 265,853,352</u>	<u>\$ 293,555,341</u>	<u>\$ 308,362,628</u>	<u>\$ 342,960,530</u>
Program Revenues				
Governmental Activities:				
Charges for Services:				
General government	\$ 8,707,858	\$ 8,607,725	\$ 8,061,555	\$ 9,246,575
Public safety	2,656,847	4,138,951	2,624,711	3,620,107
Physical environment	-	-	-	3,249
Transportation	493,955	489,737	565,879	674,565
Human services	-	-	-	-
Culture and recreation	1,807,556	1,946,664	1,144,845	1,274,019
Court-related	7,535,935	6,736,161	9,309,899	8,854,039
Operating Grants and Contributions	11,220,622	15,041,272	16,264,214	21,508,334
Capital Grants and Contributions	20,827,330	21,816,520	26,509,071	31,985,659
Total Governmental Activities Program Revenues	<u>53,250,103</u>	<u>58,777,030</u>	<u>64,480,174</u>	<u>77,166,547</u>
Business-Type Activities:				
Charges for Services:				
Bailing & recycling	17,318,921	17,710,104	18,975,201	16,689,341
Golf course	1,236,384	1,364,595	1,412,816	1,491,784
Water & sewer	8,282,856	8,552,904	8,568,491	9,735,000
Building code	2,068,301	2,265,763	3,275,298	2,914,230
Operating grants and contributions	-	-	77	-
Capital grants and contributions	91,378	426,477	108,355	1,288,005
Total Business-Type Activities Program Revenues	<u>28,997,840</u>	<u>30,319,843</u>	<u>32,340,238</u>	<u>32,118,360</u>
Total Primary Government Program Revenues	<u>\$ 82,247,943</u>	<u>\$ 89,096,873</u>	<u>\$ 96,820,412</u>	<u>\$ 109,284,907</u>

Notes:

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

Schedule 2

2020	2021	2022 (2)	2023 (3)	2024	2025
\$ 62,515,073	\$ 60,914,765	\$ 72,974,719	\$ 81,787,492	\$ 95,490,742	\$ 106,116,248
138,968,948	120,223,750	125,516,292	156,168,096	148,743,159	149,285,771
16,795,821	11,208,496	12,951,497	21,208,183	10,568,542	21,097,317
37,870,625	35,542,162	50,334,061	41,293,771	47,401,011	50,370,502
9,726,003	11,664,123	10,026,649	13,137,728	14,805,189	17,485,254
18,036,516	26,166,663	20,397,504	16,523,697	16,876,964	17,325,611
22,262,951	21,127,649	22,705,457	26,258,832	16,877,177	24,410,679
20,762,552	19,843,280	21,661,233	24,622,761	29,811,635	24,200,886
6,436,873	6,249,508	4,826,915	4,814,867	4,578,385	10,808,555
<u>333,375,362</u>	<u>312,940,396</u>	<u>341,394,327</u>	<u>385,815,427</u>	<u>385,152,804</u>	<u>421,100,823</u>
24,654,490	29,008,362	28,208,677	33,317,452	32,266,936	29,725,206
1,555,453	1,445,183	1,678,800	1,948,093	1,883,759	2,035,001
11,881,572	11,722,951	11,794,199	12,525,104	13,772,094	14,724,376
3,624,891	3,312,540	4,231,826	4,967,982	4,805,372	4,445,421
<u>41,716,406</u>	<u>45,489,036</u>	<u>45,913,502</u>	<u>52,758,631</u>	<u>52,728,161</u>	<u>50,930,004</u>
<u>\$ 375,091,768</u>	<u>\$ 358,429,432</u>	<u>\$ 387,307,829</u>	<u>\$ 438,574,058</u>	<u>\$ 437,880,965</u>	<u>\$ 472,030,827</u>
\$ 9,418,410	\$ 10,796,561	\$ 12,103,678	\$ 12,252,351	\$ 13,549,827	\$ 16,740,463
3,242,570	3,076,152	4,261,351	3,851,819	2,961,591	4,552,926
-	-	-	-	-	2,874,800
119,187	540,078	126,117	117,978	105,137	123,292
-	-	-	-	-	-
833,826	1,128,175	1,366,658	1,666,331	1,563,169	1,673,722
9,654,224	10,255,413	9,523,698	9,488,765	9,802,643	10,492,912
69,454,468	50,937,956	41,482,871	38,339,169	33,478,862	55,328,811
35,127,410	48,165,028	37,611,288	40,881,536	65,079,583	49,087,293
<u>127,850,095</u>	<u>124,899,363</u>	<u>106,475,661</u>	<u>106,597,949</u>	<u>126,540,812</u>	<u>140,874,219</u>
18,522,836	20,303,285	21,722,973	21,315,395	24,051,276	24,668,255
1,341,560	1,649,029	1,868,549	2,121,924	2,121,512	2,272,104
9,363,386	9,756,263	10,575,337	11,864,144	12,868,229	13,629,702
2,705,184	3,141,801	4,924,515	4,847,334	4,746,915	5,367,018
617,690	-	35,434	(83,997)	388,701	2,693,305
354,792	1,369,315	753,561	3,874,859	4,811,345	1,987,921
<u>32,905,448</u>	<u>36,219,693</u>	<u>39,880,369</u>	<u>43,939,659</u>	<u>48,987,978</u>	<u>50,618,305</u>
<u>\$ 160,755,543</u>	<u>\$ 161,119,056</u>	<u>\$ 146,356,030</u>	<u>\$ 150,537,608</u>	<u>\$ 175,528,790</u>	<u>\$ 191,492,524</u>

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

	2016	2017	2018 (1)	2019
Net (Expense)/Revenue				
Governmental Activities	\$ (182,066,600)	\$ (200,474,366)	\$ (212,160,421)	\$ (229,627,579)
Business-Type Activities	(1,538,809)	(3,984,102)	704,936	(4,048,044)
Total Primary Government net expense	<u>\$ (183,605,409)</u>	<u>\$ (204,458,468)</u>	<u>\$ (211,455,485)</u>	<u>\$ (233,675,623)</u>
General Revenues and Other Change in Net Position				
Governmental activities:				
Taxes				
Property Taxes, Levied for General Purposes	\$ 135,745,043	\$ 145,340,196	\$ 162,131,840	\$ 175,283,557
Property Taxes, Levied for Debt Service	236,359	398	-	-
Sales taxes	3,652,354	3,854,177	4,226,041	10,100,739
Franchise fees	4,876,430	4,779,267	4,980,552	4,709,784
State shared revenues	19,491,917	18,446,228	20,460,550	21,553,086
Investment income	2,560,840	3,210,469	3,740,350	9,582,069
Miscellaneous	10,227,653	8,396,600	14,590,719	14,200,931
Transfers	610,694	605,144	875,907	575,907
Advance forgiveness	N/A	(5,887,904)	(82,500)	N/A
Total Governmental Activities	<u>177,401,290</u>	<u>184,632,479</u>	<u>210,923,459</u>	<u>236,006,073</u>
Business-Type Activities:				
Investment income	363,507	433,182	354,715	1,094,384
Miscellaneous	377,500	1,252,677	735,518	1,984,675
Transfers	(610,694)	(605,144)	(875,907)	(575,907)
Advance forgiveness	N/A	5,887,904	82,500	N/A
Total Business-Type Activities	<u>130,313</u>	<u>1,080,715</u>	<u>296,826</u>	<u>2,503,152</u>
Total Primary Government	<u>\$ 177,531,603</u>	<u>\$ 185,713,194</u>	<u>\$ 211,220,285</u>	<u>\$ 238,509,225</u>
Change in Net Position				
Governmental Activities	\$ (4,665,310)	\$ (21,729,791)	\$ (1,325,028)	\$ 6,378,494
Business-Type Activities	(1,408,496)	2,984,517	1,001,762	(1,544,892)
Total Primary Government Change in Net Position	<u>\$ (6,073,806)</u>	<u>\$ (18,745,274)</u>	<u>\$ (323,266)</u>	<u>\$ 4,833,602</u>

Schedule 2

2020	2021	2022 (2)	2023 (3)	2024	2025
\$ (205,525,267)	\$ (188,041,033)	\$ (234,918,666)	\$ (278,963,573)	\$ (258,611,992)	\$ (280,226,604)
(8,810,958)	(9,269,343)	(6,033,133)	(8,818,972)	(3,740,183)	(311,699)
<u>\$ (214,336,225)</u>	<u>\$ (197,310,376)</u>	<u>\$ (240,951,799)</u>	<u>\$ (287,782,545)</u>	<u>\$ (262,352,175)</u>	<u>\$ (280,538,303)</u>
\$ 189,045,037	\$ 198,592,071	\$ 211,489,123	\$ 237,772,298	\$ 275,373,254	\$ 308,846,754
-	-	-	-	-	-
13,244,875	16,250,925	20,678,064	21,999,596	21,762,843	23,155,198
5,146,035	5,415,321	6,151,751	7,305,864	6,628,988	6,785,823
21,109,665	24,594,226	30,612,800	30,799,523	30,356,794	30,469,367
8,563,869	2,100,061	(10,901,385)	18,771,745	33,935,024	28,110,782
9,799,137	14,556,116	17,483,621	25,071,585	23,446,262	25,128,048
667,650	575,907	572,693	1,149,905	240,000	(28,429,353)
N/A	N/A	N/A	N/A	N/A	N/A
<u>247,576,268</u>	<u>262,084,627</u>	<u>276,086,667</u>	<u>342,870,516</u>	<u>391,743,165</u>	<u>394,066,619</u>
915,867	176,527	(963,720)	1,347,821	2,604,481	1,887,030
3,222,808	6,243,528	7,338,943	4,230,057	5,020,237	4,050,811
(667,650)	(575,907)	(572,693)	(1,149,905)	(240,000)	28,429,353
N/A	N/A	N/A	N/A	N/A	N/A
<u>3,471,025</u>	<u>5,844,148</u>	<u>5,802,530</u>	<u>4,427,973</u>	<u>7,384,718</u>	<u>34,367,194</u>
<u>\$ 251,047,293</u>	<u>\$ 267,928,775</u>	<u>\$ 281,889,197</u>	<u>\$ 347,298,489</u>	<u>\$ 399,127,883</u>	<u>\$ 428,433,813</u>
\$ 42,051,001	\$ 74,043,594	\$ 41,168,001	\$ 63,906,943	\$ 133,131,173	\$ 113,840,015
(5,339,933)	(3,425,195)	(230,603)	(4,390,999)	3,644,535	34,055,495
<u>\$ 36,711,068</u>	<u>\$ 70,618,399</u>	<u>\$ 40,937,398</u>	<u>\$ 59,515,944</u>	<u>\$ 136,775,708</u>	<u>\$ 147,895,510</u>

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

	2016	2017	2018	2019
General Fund				
Nonspendable	\$ 6,179,210	\$ 119,894	\$ 57,546	\$ 71,290
Restricted	-	15,177	-	-
Committed	17,270	86,943	102,744	322,478
Assigned	46,000,000	40,250,000	38,300,000	36,500,000
Unassigned	4,231,580	9,906,914	10,982,833	13,739,252
Total General Fund	<u>56,428,060</u>	<u>50,378,928</u>	<u>49,443,123</u>	<u>50,633,020</u>
 All Other Governmental Funds				
Nonspendable	789,687	1,827,148	594,954	578,029
Restricted	119,743,177	144,670,904	131,691,676	147,467,122
Committed	11,347,243	10,832,341	10,399,414	9,478,557
Assigned	-	-	-	-
Unassigned	-	-	(180,673)	-
Total All Other Governmental Funds	<u>131,880,107</u>	<u>157,330,393</u>	<u>142,505,371</u>	<u>157,523,708</u>
 Total Governmental Funds	<u>\$ 188,308,167</u>	<u>\$ 207,709,321</u>	<u>\$ 191,948,494</u>	<u>\$ 208,156,728</u>

Schedule 3

2020	2021	2022	2023	2024	2025
\$ 55,018	\$ 82,656	\$ 67,307	\$ 86,816	\$ 296,198	\$ 123,279
65,425	70,869	-	-	-	-
572,460	791,258	5,703,648	8,465,141	12,964,914	14,483,544
36,500,000	36,500,000	36,500,000	36,500,000	36,500,000	36,500,000
9,344,972	46,567,154	41,772,782	60,118,980	63,197,908	69,114,011
<u>46,537,875</u>	<u>84,011,937</u>	<u>84,043,737</u>	<u>105,170,937</u>	<u>112,959,020</u>	<u>120,220,834</u>
596,933	9,883,885	12,146,738	2,759,250	4,197,274	4,608,398
153,861,788	195,626,512	223,040,733	246,144,409	313,487,576	498,339,827
8,934,548	11,019,740	15,360,874	23,469,936	17,847,446	20,068,800
-	-	-	-	-	-
(2,846,932)	(1,721,086)	(1,392,797)	1,014,420	-	-
<u>160,546,337</u>	<u>214,809,051</u>	<u>249,155,548</u>	<u>273,388,015</u>	<u>335,532,296</u>	<u>523,017,025</u>
<u>\$ 207,084,212</u>	<u>\$ 298,820,988</u>	<u>\$ 333,199,285</u>	<u>\$ 378,558,952</u>	<u>\$ 448,491,316</u>	<u>\$ 643,237,859</u>

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

	2016	2017	2018	2019
Revenues				
Taxes	\$ 144,840,462	\$ 154,444,819	\$ 171,763,925	\$ 190,955,268
Licenses and permits	182,745	424,895	202,623	220,799
Franchise fees	4,024,278	3,949,128	4,146,043	3,921,290
Impact fees	7,102,056	7,649,488	12,216,554	16,618,181
Special assessments	1,713,180	1,595,270	870,873	859,834
Intergovernmental	32,299,138	40,343,168	38,165,757	55,700,053
Charges for service	18,185,270	18,789,176	19,006,249	20,395,380
Fines and forfeitures	2,898,407	2,621,173	2,600,747	2,695,343
Investment income	2,404,957	3,033,605	3,570,389	9,151,648
Contribution from property owners	1,865,010	1,552,257	1,303,173	2,183,480
Lease revenue	-	-	-	-
Miscellaneous	11,360,459	10,011,754	15,085,056	12,531,023
Total Revenues	226,875,962	244,414,733	268,931,389	315,232,299
Expenditures				
General government	43,220,641	45,084,531	47,328,662	49,857,209
Public safety	86,049,441	89,851,485	100,682,744	108,035,445
Physical environment	5,014,866	8,513,457	7,420,744	6,588,365
Transportation	16,711,357	19,938,620	20,532,751	22,304,145
Economic environment	6,836,373	7,074,553	7,261,575	8,611,845
Human services	10,547,965	13,370,122	15,334,546	12,257,853
Culture and recreation	15,845,661	17,308,182	19,023,398	19,422,028
Court-related	17,276,606	16,669,356	17,451,037	17,906,786
Future use of lease equipment	-	-	-	-
Future use of lease software	-	-	-	-
Capital outlay	22,273,497	51,393,584	61,236,542	39,371,462
Debt Service:				
Principal retirement	8,370,538	16,650,742	11,979,425	12,317,977
Interest	4,033,323	4,685,960	7,004,558	7,138,954
Other	97,879	426,236	313,575	23,058
Total Expenditures	236,278,147	290,966,828	315,569,557	303,835,127
Excess of Revenues Over (Under) Expenditures	(9,402,185)	(46,552,095)	(46,638,168)	11,397,172
Other Financing Sources (Uses)				
Transfers in	66,207,984	71,447,082	82,740,835	84,830,873
Transfers out	(65,597,290)	(70,841,938)	(81,864,928)	(84,254,966)
Future lease liability proceeds	-	-	-	-
Financed purchase proceeds	9,305,379	8,967,201	4,450,513	304,432
Proceeds from sale of capital assets	804,512	1,600	-	1,133,375
Issuance of long-term debt	3,505,468	49,050,412	25,730,000	2,790,663
Issuance of refunding bonds/note - principal	-	4,832,000	-	-
Issuance of refunding bonds/note - premium	-	8,459,446	-	-
Premium on long-term debt issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Advance forgiveness	-	(5,887,904)	(82,500)	-
Settlement	-	-	-	-
Total Other Financing Sources (Uses)	14,226,053	66,027,899	30,973,920	4,804,377
Net Change in Fund Balances	\$ 4,823,868	\$ 19,475,804	\$ (15,664,248)	\$ 16,201,549
Debt Service as a Percentage of				
Noncapital Expenditures	5.80%	8.91%	7.46%	7.36%

Schedule 4

2020	2021	2022	2023	2024	2025
\$ 207,447,013	\$ 220,317,820	\$ 237,980,822	\$ 265,839,579	\$ 303,023,964	\$ 338,061,317
392,149	266,535	2,071,160	1,662,023	635,762	3,064,199
4,363,605	4,680,903	5,373,220	6,551,826	5,912,510	6,049,281
20,607,229	38,296,355	22,219,048	25,583,470	25,555,114	21,170,375
839,671	612,691	432,422	448,200	580,711	648,519
64,028,069	109,005,508	78,628,707	80,937,406	89,654,543	106,618,417
19,844,231	22,622,163	22,469,953	21,854,950	24,206,659	29,537,030
2,542,758	2,474,062	2,370,239	2,783,159	2,646,246	2,847,155
8,129,012	2,022,237	(10,567,564)	18,311,766	34,739,325	27,565,726
4,500,647	2,463,780	2,949,375	2,332,280	3,330,830	1,077,756
-	-	1,516,597	1,672,287	1,959,763	1,936,633
12,284,987	16,739,398	16,246,601	21,694,381	23,518,404	21,979,805
344,979,371	419,501,452	381,690,580	449,671,327	515,763,831	560,556,213
52,657,121	57,729,594	68,925,916	74,027,306	85,660,427	101,659,161
117,585,389	123,079,800	121,964,525	129,104,316	142,016,319	147,017,471
12,535,039	8,084,069	11,518,687	19,438,561	8,881,994	17,796,219
28,994,998	27,888,724	37,411,982	32,036,420	38,706,652	40,031,099
9,566,090	11,850,868	9,992,645	12,954,910	14,832,056	17,544,153
16,800,101	25,752,721	19,899,468	15,171,053	15,742,675	18,471,871
16,789,444	18,966,035	18,600,231	20,556,917	11,890,493	20,552,760
17,967,657	18,508,631	19,580,779	21,893,134	28,220,210	22,738,110
-	-	1,056,945	1,229,883	2,388,080	-
-	-	-	2,419,132	591,799	485,035
57,869,237	26,082,555	24,557,414	64,067,955	91,951,510	93,223,309
13,349,038	13,791,316	13,512,177	16,673,855	15,125,746	17,375,157
6,790,148	6,393,551	4,884,285	4,920,875	4,625,115	7,127,693
63,624	284,822	140,587	55,202	17,825	3,787,365
350,967,886	338,412,686	352,045,641	414,549,519	460,650,901	507,809,403
(5,988,515)	81,088,766	29,644,939	35,121,808	55,112,930	52,746,810
69,974,838	91,161,507	95,950,049	105,067,210	114,858,378	144,873,483
(68,620,726)	(90,485,600)	(93,533,738)	(103,762,305)	(112,613,299)	(173,147,836)
-	-	1,056,945	4,100,631	12,445,360	2,461,842
447,915	-	-	-	-	-
135,221	83,464	1,355,614	1,617,482	3,600	2,682,631
2,950,019	9,328,353	38,318,346	3,223,424	-	165,208,761
-	-	-	-	-	-
-	-	-	34,765,000	-	-
-	-	(38,724,189)	-	-	-
-	-	-	(34,765,000)	-	-
-	-	-	-	-	-
-	-	-	-	-	(4,237)
4,887,267	10,087,724	4,423,027	10,246,442	14,694,039	142,074,644
\$ (1,101,248)	\$ 91,176,490	\$ 34,067,966	\$ 45,368,250	\$ 69,806,969	\$ 194,821,454

6.87%

6.46%

5.62%

6.20%

5.40%

5.92%

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
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
2025	308,846,754	6,707,684	5,248,000	16,447,514	811,365	338,061,317

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
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
2025	67,113,723,181	83,892,153,976	7,069,981,722	7,069,981,722

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
\$ 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
75,862,330	22,892,727,950	74,259,567,233	90,962,135,698	7.1868

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

	2016	2017	2018	2019
County direct rates				
General Fund	4.1273	4.1077	4.1077	4.1077
Fine & Forfeiture	3.2699	3.2838	3.4538	3.4538
Other County-wide	0.3338	0.3089	0.3089	0.3089
Total direct rate	<u>7.7310</u>	<u>7.7004</u>	<u>7.8704</u>	<u>7.8704</u>
County-wide debt maximum millage	<u>0.0154</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total County-wide District School Board	<u>7.2830</u>	<u>6.9270</u>	<u>6.5740</u>	<u>6.3350</u>
Total other taxing authorities	<u>3.8636</u>	<u>3.8392</u>	<u>3.8185</u>	<u>3.8021</u>
Total County-wide rate	<u><u>18.8930</u></u>	<u><u>18.4666</u></u>	<u><u>18.2629</u></u>	<u><u>18.0075</u></u>
 Unincorporated Area	 1.6562	 1.6022	 2.0022	 2.0022
Municipalities				
City of Fort Pierce	6.9000	6.9000	6.9000	6.9000
City of Port St. Lucie	6.6289	6.5000	6.4000	6.3000
Town of St. Lucie Village	1.8500	1.8500	1.8500	1.8500

Source: St Lucie County, Office of Management and Budget

Schedule 7					
2020	2021	2022	2023	2024	2025
4.3077	4.2077	4.2077	4.2077	4.2722	4.2222
3.2324	3.2324	2.9824	2.7294	2.7294	2.7294
0.3303	0.3115	0.3115	0.3115	0.2352	0.2352
7.8704	7.7516	7.5016	7.2486	7.2368	7.1868
-	-	-	-	-	-
6.9490	6.8530	6.4790	6.4120	6.2480	6.2960
3.7760	3.7436	4.2339	4.1322	3.9982	3.9399
18.5954	18.3482	18.2145	17.7928	17.4830	17.4227
2.0022	2.2613	2.8329	2.6616	2.6034	2.5834
6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
5.9000	5.6000	6.4207	4.7057	6.5307	4.6607
1.7650	1.7200	1.6900	1.7450	1.8500	2.0000

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

Schedule 8

Taxpayer	2025			2016		
	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation
Florida Power & Light Corp.	\$ 4,458,201,714	1	6.00%	\$ 2,687,324,996	1	10.49%
Tr Int Imp Trust Fund	184,447,608	2	0.25%			
HCA/Lawnwood Medical Center	173,300,946	3	0.23%	45,367,930	6	0.18%
Wal-Mart Stores East LP	161,148,633	4	0.22%	83,932,485	4	0.33%
IH6 Property Florida LP	149,679,647	5	0.20%			
Martin Memorial Medical Center	129,426,214	6	0.17%			
Tropicana Manufacturing Co. Inc	125,895,138	7	0.17%	125,828,191	2	0.49%
FKH SFR CI LP	122,611,249	8	0.17%			
Wynne Building Corp.	120,136,231	9	0.16%	119,965,780	3	0.47%
TREA Midway Road LLC	85,218,000	10	0.11%			
Bellsouth Telecommunications				69,845,695	5	0.27%
Florida Gas Transmission Co. LLC				44,875,000	7	0.18%
KRG Port St Lucie Landing LLC				39,956,150	8	0.16%
Sandpiper Resort Properties, Inc.				37,848,610	9	0.15%
Florida East Coast Railway				37,233,995	10	0.15%
Total Principal Property Taxpayers	<u>\$ 5,710,065,380</u>		<u>7.68%</u>	<u>\$ 3,292,178,832</u>		<u>12.87%</u>
Total County Assessed Valuation	<u>\$ 74,259,567,233</u>			<u>\$ 25,609,842,916</u>		

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
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%
2025	2024	327,838,855	315,976,803	96.38%	300	315,977,103	96.38%

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, 2025

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
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	847,606	4,386,986
2025	-	228,419,589	47,443,829	843,564	8,619,794	856,289	4,144,149

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	
\$	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	0.77%	444
	25,661,000	5,130,558			321,118,772	N/A	815

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
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
2025	394,074	44,349,034,783	-	-	-	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, 2025

Schedule 13

Government Unit	Gross Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
City of Fort Pierce Revenue Bonds	\$ 34,295,099	100%	\$ 34,295,099
City of Port St. Lucie Special Assessment District Bonds	98,880,000	100%	98,880,000
Public Service Tax Bonds	16,190,000	100%	16,190,000
CRA Tax Increment Bonds	5,715,000	100%	5,715,000
General Obligation Bonds	63,380,000	100%	63,380,000
Revenue Bonds	57,920,000	100%	57,920,000
Capital Improvement Bonds	38,770,000	100%	38,770,000
St. Lucie County School Board Certificates of Participation	155,544,327	100%	155,544,327
Sales Tax Revenue Bonds	1,073,250	100%	1,073,250
St. Lucie County Fire District Revenue Bonds	2,528,275	100%	2,528,275
Subtotal, overlapping debt			<u>474,295,951</u>
St. Lucie County Direct Debt (2)			<u>293,062,292</u>
Total direct and overlapping debt:			<u><u>\$ 767,358,243</u></u>

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**

<i>Utility Bonds (1)</i>						
Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Annual Debt Service		Coverage
				Principal	Interest	
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
2025	14,246,810	10,588,661	3,658,149	1,425,000	238,374	2.20

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

<i>Special Assessment Bonds (2)</i>				
Special Assessment Collections	Annual Debt Service			
	Principal	Interest	Coverage	
\$ 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	
286,859	209,310	75,910	1.01	

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

Schedule 14

<i>Sales Tax Refunding Revenue Bonds (3)</i>				
Fiscal Year	Sales Tax	Annual Debt Service		Coverage
		Principal	Interest	
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
2025	14,880,841	3,905,000	492,728	3.38

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

Schedule 15					
Fiscal Year	(1) Population	(2) Total Personal Income	(2) Per Capita Income	(3) School Enrollment	(4) Unemployment Rate
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	22,256,684,000	56,971	46,632	3.8%
2025	394,074	N/A	N/A	46,276	4.6%

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**

Employer	2025 (2)			Schedule 16 2016 (2)		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
St. Lucie County School Board	5,397	1	3.18%	5,416	1	4.29%
HCA Florida Lawnood/St. Lucie Hospital	2,400	2	1.41%	2,189	4	1.73%
Publix	2,258	3	1.33%	1,466	6	1.16%
St. Lucie County Government	2,017	4	1.19%	1,686	5	1.34%
City of Port St. Lucie	1,557	5	0.92%	1,015	7	0.80%
Cleveland Clinic Martin Health	1,544	6	0.91%			
Wal-Mart Distribution Center	1,273	7	0.75%	2,253	3	1.78%
Indian River State College	734	8	0.43%	2,400	2	1.90%
Pursuit Boats	652	9	0.38%	-		-
Florida Power & Light	610	10	0.36%	-		-
Liberty Medical Supply	-	-	-	920	9	0.73%
Martin Health System	-	-	-	850	10	0.67%
Convey Health Solutions	-	-	-	950	8	0.75%
Total:	<u>18,442</u>		<u>10.87%</u>	<u>19,145</u>		<u>15.15%</u>
Total County Employees:	<u>169,665</u> (1)			<u>126,242</u> (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	2016	2017	2018	2019	2020	2021
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	10.00	11.00
Administration	7.39	7.25	7.00	7.00	6.00	8.00
Financial/Administrative Service	92.10	98.21	97.80	96.77	101.77	107.77
Planning & Development	15.00	15.00	15.32	16.66	15.90	12.46
Other	39.30	40.00	40.00	39.00	40.00	41.00
Clerk of the Circuit Court	47.39	51.96	53.67	49.67	46.50	49.00
Property Appraiser	72.00	72.00	72.00	72.00	72.00	72.00
Supervisor of Elections	18.00	18.00	20.00	20.00	22.00	28.00
Tax Collector	115.00	115.00	115.00	115.00	115.00	121.00
Public Safety						
Code Compliance	26.00	28.00	28.00	34.17	38.93	40.63
Criminal Justice	18.50	19.00	21.00	24.00	26.00	28.00
Sheriff-Corrections	215.00	215.00	215.00	215.00	292.00	299.50
Sheriff-Court Services	33.50	33.50	33.50	33.50	44.75	42.75
Sheriff-Law Enforcement	309.00	309.00	309.00	309.00	385.00	381.00
Sheriff-School Resources	N/A	N/A	N/A	N/A	67.00	67.00
Other	85.00	86.50	82.34	85.84	86.84	94.84
Physical Environment						
Solid Waste	64.00	72.00	65.80	56.80	67.60	71.80
Utilities-water and sewer	11.00	11.00	9.20	9.20	9.40	32.20
Conservation & Resource Management	18.26	20.13	23.33	21.33	23.83	23.83
Environmental Resources	17.00	17.60	15.00	20.00	19.47	22.00
Erosion	1.00	2.00	2.00	N/A	N/A	N/A
Transportation						
Public Works Administration	4.00	4.00	4.00	4.00	4.00	5.00
Road and Bridges	55.00	55.00	55.00	56.00	56.00	57.00
County Engineer	20.00	23.00	23.00	24.00	25.00	25.00
Airport	8.00	8.00	8.00	8.50	8.50	9.50
Port	1.00	1.00	1.00	3.00	2.00	2.00
Economic Environment						
Comprehensive Planning	1.00	2.50	2.50	2.50	3.00	3.74
Housing	7.00	6.00	5.00	5.00	5.00	4.00
Veterans	9.00	11.00	11.00	11.00	10.00	11.25
Human Services						
Community Services	13.70	13.00	13.00	13.00	13.00	14.75
Mosquito Control	26.86	28.36	27.36	27.36	27.39	26.86
Culture/Recreation						
Coastal Management	2.00	2.00	3.00	2.00	2.00	2.00
Libraries	63.00	63.00	63.00	63.00	63.50	65.50
Parks	33.30	30.30	35.30	31.30	38.30	38.30
Recreation Department	41.60	45.10	60.77	60.67	55.37	55.37
Sports Complex	13.33	16.33	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	N/A	N/A	N/A	N/A	N/A
Fenn Center	N/A	4.00	4.00	4.00	4.00	4.00
Fairgrounds	N/A	5.00	5.00	5.00	4.00	4.00
Other	4.00	4.00	3.00	3.00	3.00	3.00
Court Related						
Clerk of the Circuit Court	131.61	112.54	107.08	103.80	108.00	115.00
Total:	1,677.24	1,701.68	1,708.70	1,704.80	1,965.78	2,043.78

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

2022	2023	2024	2025
10.00	10.00	10.00	10.00
11.00	11.00	12.00	13.00
8.00	8.00	7.00	8.00
98.77	99.77	101.87	106.46
16.20	16.87	16.54	18.79
47.00	51.00	53.00	56.50
49.50	48.00	21.00	28.00
72.00	72.00	72.00	71.00
28.00	28.00	28.00	30.00
131.00	132.00	142.00	143.00
40.63	42.46	42.79	46.54
28.00	28.00	28.00	28.00
304.00	270.50	288.50	291.00
44.00	42.00	42.00	42.00
396.00	334.00	351.25	354.75
N/A	N/A	N/A	N/A
94.84	97.84	99.84	104.84
71.80	71.80	71.80	72.30
32.20	32.20	34.70	33.70
23.83	24.73	24.83	25.33
22.00	23.00	24.00	24.00
N/A	N/A	N/A	N/A
5.00	4.97	4.97	4.97
57.00	57.00	57.00	57.00
25.00	27.03	27.03	27.03
9.50	9.50	11.00	11.00
2.00	1.50	1.75	1.75
3.00	3.00	3.00	3.00
4.00	4.00	4.00	4.33
11.25	11.25	11.25	12.33
14.75	14.75	16.75	16.34
26.86	26.86	29.32	30.32
2.00	2.10	2.25	2.25
65.50	71.50	71.50	71.50
39.00	39.00	61.67	62.67
55.57	57.87	38.65	38.65
16.33	16.33	16.33	16.33
7.10	7.10	6.45	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
4.00	4.00	2.90	2.90
115.00	115.00	115.00	115.00
1,999.63	1,923.93	1,959.94	1,999.03

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

Function/Program	2016	2017	2018	2019
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	6	7	8
Number of monthly visits to the County's main web page	80,118	100,367	135,861	182,637
Central Services				
Maintenance/Custodial				
Square footage of buildings (maintained)	2,108,351	2,108,351	2,135,536	2,135,536
Service Garage				
Gasoline/Diesel - Gallons sold	265,676	261,517	251,575	248,512
County Attorney				
Number of Ordinances per calendar year	22	23	11	8
Number of Resolutions per calendar year	235	285	260	291
Number of Public Records Requests per year	28	21	263	289
Number of Tax deed Overbid Claims	N/A	84	13	4
Economic & Strategic Development				
Provide for expansion in employment as measured by quarterly Census of Employment (1st quarter only)	59,588	76,064	77,828	79,866
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	300	336	176	393
Risk Management				
Number of workers compensation claims	26	23	7	6
Number of auto liability claims	7	11	7	1
Number of general liability and property claims	36	34	20	16
Information Technology				
Number of work orders per calendar year	12,142	11,569	10,919	12,117
Number of training classes offered per calendar year	81	21	41	-
Class records - county employees per calendar year	382	56	198	-
Class records - outside agency employees per calendar year	137	1	-	-
Management and Budget				
Achieve a 33-1/3% success rate in applying for grants	46%	N/A	N/A	N/A
Number of grants awarded	14	N/A	N/A	N/A
Dollar amount of grant funds awarded	\$ 1,458,756	N/A	N/A	N/A
Number of grants awarded (Countywide)	N/A	45	46	56
Dollar amount of grant funds awarded (Countywide)	N/A	\$ 14,809,598	\$ 15,517,392	\$ 17,510,091
Purchasing				
Number of purchasing card transactions	12,918	13,532	14,303	13,692
Number of purchase orders < \$2,500	1,060	1,118	1,104	1,094
Number of purchase orders between \$2,500 to \$20,000	946	1,107	1,018	1,031
Number of purchase orders > \$20,000	437	518	552	572
Total purchase order value	\$ 72,529,245	\$ 97,377,061	\$ 101,289,504	\$ 142,265,508
Material center copies	1,254,653	1,019,120	1,113,924	1,077,522

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

Notes: N/A - Information not available

Schedule 18

2020	2021	2022	2023	2024	2025
7	5	5	5	5	5
7	7	5	6	5	5
119,686	159,490	182,395	175,488	234,816	240,193
2,135,536	2,135,536	2,135,536	1,763,964	1,465,082	1,542,784
248,057	267,682	269,698	268,050	278,351	230,770
28	25	32	19	35	24
292	266	239	226	228	231
404	480	588	976	1,097	2,205
-	56	148	112	93	59
73,521	80,836	84,824	88,108	90,299	92,618
24	24	24-48	24-48	24-48	24-48
10	10	10	10	10	10
184	388	415	358	520	547
24	21	28	38	26	24
11	37	36	8	14	49
40	87	84	45	44	87
13,693	12,075	13,170	11,490	13,088	12,229
-	-	-	-	48	56
-	-	-	-	300	467
-	-	-	-	-	-
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
75	154	180	222	210	242
\$ 154,752,186	\$ 227,982,585	\$ 240,678,678	\$ 276,580,143	\$ 215,925,384	\$ 240,637,211
13,227	13,209	14,775	15,012	13,014	13,251
1,077	1,029	1,028	984	855	903
1,097	1,246	1,345	1,294	1,247	1,310
597	639	640	698	742	815
\$ 110,164,489	\$ 127,394,323	\$ 134,824,109	\$ 140,759,582	\$ 215,980,304	\$ 240,637,211
1,111,887	1,760,914	1,094,875	960,050	1,189,606	883,839

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

Function/Program	2016	2017	2018	2019
Public Safety				
Criminal Justice				
Number of new SLC defendants per year	612	680	599	950
Number of SLC Drug Lab tests per year	25,027	26,000	24,114	25,809
Number of Okeechobee Drug Lab tests per year	5,710	5,700	7,699	7,542
Number of SLC jail bed days saved by Pretrial per year	44,494	62,765	57,472	69,359
Yearly savings of SLC jail bed days (at \$71.31 per day) Previously \$60	\$ 3,172,867	\$ 5,648,850	\$ 5,173,110	\$ 4,970,266
Number of SLC Pretrial field/residence visits per year	3,911	3,241	3,453	2,753
Number of new Okeechobee defendants per year	98	160	81	45
Number of Okeechobee jail bed days saved by Pretrial per year	7,660	10,398	8,128	3,916
Yearly savings of Okeechobee jail bed days (based on \$70.00 per day)	\$ 536,200	\$ 727,860	\$ 568,960	\$ 274,120
Number of Okeechobee Pretrial field/residence visits per year	617	551	558	372
Number of new Martin defendants per year	N/A	N/A	45	211
Number of Martin jail bed days saved by Pretrial per year	N/A	N/A	1,404	4,972
Yearly savings of Martin jail bed days (based on \$90.00 per day)	N/A	N/A	126,360	527,032
Number of Martin Pretrial field/residence visits per year	N/A	N/A	41	628
Number of new Indian River defendants per year	N/A	N/A	N/A	N/A
Number of new Indian River jail bed days saved by Pretrial per year	N/A	N/A	N/A	N/A
Yearly savings of Indian River jail bed days (based on \$97.44 per day)	N/A	N/A	N/A	N/A
Number of Indian River Pretrial field/residence visits per year	N/A	N/A	N/A	N/A
Public Safety				
Central Communications				
Dispatched calls 911 calls to SO, FPPD, PSLPD and non emergency lines	490,206	491,423	492,618	457,523
Average answer time for 911 calls (seconds)	10	10	10	10
Animal Control				
Animal complaints received	12,250	4,301	5,107	5,087
Cruelty complaints investigated	308	239	21	56
Number of animals picked up	1,057	1,157	1,044	911
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)	20	31	31	25
Average processing time for commercial development applications (days)	35	26	26	25
Emergency Management				
Public presentations of hurricane preparedness	22	25	34	26
Public presentations on nuclear preparedness	27	27	34	26
Marine Safety				
Participation/Swim-Visitors	387,021	404,682	452,390	548,495
Rescues	32	38	30	23
Medical Aids	50	57	19	29
Enforcement Actions	7	6	11	13
Radiological Planning				
Radiological Emergency Response Training	663	597	1,061	1,087
Radiological Orientation Training	46	32	-	-
Physical Environment				
County Extension Office				
Visits to clients/site visits	158	184	284	747
Visits to office by clients	1,719	1,467	1,996	2,824
Telephone calls received	5,470	3,496	4,620	5,739
Number of participants attending programs offered	20,084	15,909	42,731	22,614
Email contacts	8,626	5,238	8,325	17,061
Website contacts	326,305	324,610	247,398	22,851
Environmental Resources				
Education & Outreach				
Number of visitors to the Oxbow Eco-Center	34,532	30,839	35,000	34,000
Number of participants in Education programs	6,314	11,546	8,364	13,812
Number of volunteers	108	117	152	547
Number of volunteer hours	5,563	5,475	6,684	10,081

Schedule 18

2020	2021	2022	2023	2024	2025
788	848	821	636	660	738
18,391	12,634	16,738	22,665	20,246	20,850
5,469	3,601	4,331	4,456	4,608	4,156
78,650	81,543	53,580	37,622	37,765	43,828
\$ 5,636,059	\$ 5,843,371	\$ 4,329,800	\$ 3,040,234	\$ 3,522,342	\$ 4,050,584
8,063	9,011	7,001	6,491	5,768	5,055
31	30	58	61	60	49
1,825	2,294	3,064	4,378	4,215	6,011
\$ 143,390	\$ 180,240	\$ 240,738	\$ 343,979	\$ 331,173	\$ 516,946
367	360	626	784	598	594
146	181	69	N/A	N/A	N/A
4,792	12,174	6,201	N/A	N/A	N/A
1,075,052	1,290,444	657,306	N/A	N/A	N/A
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	N/A
490,164	518,105	433,851	527,777	433,446	525,837
5	10	10	10	7	7
4,808	5,933	9,403	5,120	4,713	5,629
7	8	13	9	11	2
991	782	665	736	825	1,269
24-72	48-72	24-48	24-48	24-48	24-48
24	24	24	24	24	24
60	60	60	60	60	60
35	40	40	40	40	40
23	30	40	40	35	35
7	8	26	7	21	27
7	8	26	7	21	25
550,590	479,310	546,725	566,310	707,450	588,900
46	31	12	33	24	16
61	14	16	27	19	30
1	2	1	4	4	4
1,176	1,084	1,353	1,125	1,138	29
-	-	-	-	-	-
168	343	239	404	1,888	933
368	1,723	760	458	490	492
6,025	3,375	5,534	1,155	1,552	1,372
31,623	23,874	13,379	13,144	11,478	38,240
35,253	35,759	39,747	11,306	15,444	7,492
95,699	131,670	23,851	140,137	27,789	18,001
36,889	55,000	52,265	56,038	57,402	55,252
4,409	8,411	6,372	7,198	9,237	10,834
441	618	798	806	912	990
4,767	6,174	9,980	11,814	12,926	12,571

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

Function/Program	2016	2017	2018	2019
Physical Environment - continued				
Lands				
Number of Environmental Lands Nature Programs	84	90	114	129
Number of participants in Environmental Lands Nature Programs	750	952	1,153	1,362
Number of Volunteers	N/A	119	63	80
Number of Volunteer Hours	N/A	100	749	851
Cost Savings for Volunteer Contributions	N/A	\$ 24,000	\$ 18,481	\$ 21,011
Environmental Regulations				
Vegetation removal permits issued	675	789	859	860
Dune Trimming permits issued	31	29	27	31
Dock permits issued	53	89	90	47
Sea wall permits issued	8	14	12	14
Site plans - Pre-Apps reviewed	124	141	133	131
Zoning Compliance	26	21	38	51
Code Revisions	1	-	-	-
Consulting Services provided to SLC Departments (hours)	104	210	316	135
Environmental Lands				
Greenways and Trails opened (miles)	-	-	-	-
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)	3,492	2,000	2,425	1,718
Acres of Habitat Enhancement/Restoration (fire, invasives, wetlands, etc.)	4,092	3,000	2,523	1,895
Acres Maintained by Division (Staff & Contractors)	10,000	10,000	10,000	11,700
Assistance to SLC Departments (Number of requests)	15	79	29	63
Department Acquired Grants & Funding Assistance	\$ 3,712,590	\$ 1,600,000	\$ 2,581,656	\$ 2,238,654
Hours of Assistance to Departments and Partners	996	995	1,711	926
Community Planting Projects (Hours)	260	294	186	328
Erosion				
Sea Turtle Monitoring - Total false crawls	N/A	N/A	N/A	N/A
Cyds of beach renourishment of erosion areas	-	74,326	501,284	-
Public Works				
Number of Artificial Reef Construction (Deployments)	5	8	2	1
Solid Waste				
Class I Waste (Tons)	172,980	182,433	191,946	189,995
Construction & Demolition (tons)	40,775	45,062	45,670	34,480
Yard Waste (tons)	55,164	54,731	70,591	52,209
Single Stream Recycling (tons)	40,821	33,566	40,587	49,135
Utilities				
Customer Base	12,966	16,051	18,243	18,511
Average calls per month	1,489	1,459	1,313	1,479
Gallons of wastewater treated	313,107,000	285,227,000	317,912,500	277,740,200
Gallons of water treated	46,680,400	51,207,100	52,504,375	56,843,781
Purchased water (gallons)	328,096,000	335,493,000	315,262,000	341,964,000
Gallons of reuse made	225,267,000	279,707,000	282,061,000	235,896,100
Transportation				
Airport				
Aviation Fuel Sales (Gallons)	1,176,656	1,266,504	1,315,635	1,486,391
Itinerant Aircraft Operations	69,350	71,629	77,223	82,028
Local (Training) Aircraft Operations	86,319	89,156	94,383	103,669
Based Aircraft	275	308	310	300
Customs Aircraft Arrivals	4,971	4,267	4,972	5,413
Community Services				
Direct Connect Afterhours Program (Lyft & Taxi)	N/A	847	14,153	704
Coordinated Transportation Trips	260,952	247,650	238,731	175,572
Treasure Coast Connector-Fixed Route Bus Service Ridership	295,350	219,481	434,198	537,177

Schedule 18

2020	2021	2022	2023	2024	2025
82	85	121	88	100	107
1,715	483	818	795	891	761
48	15	16	125	906	990
493	217	296	6,962	12,505	12,571
\$ 12,254	\$ 5,902	\$ 298,901	\$ 208,519	\$ 375,540	437,345
957	910	980	1,239	1,793	2,222
31	27	35	34	40	40
48	48	82	67	92	96
12	5	6	8	1	40
313	226	475	506	539	491
19	16	79	202	112	184
-	1	-	-	-	0
239	51	30	-	-	50
-	1	1	1	-	1
60	61	61	62	62	63
27	28	28	28	29	29
523	2,400	1,067	1,598	1,529	1,016
588	2,527	1,158	1,983	2,130	2,395
11,700	11,725	11,725	11,725	11,725	11,725
28	64	80	28	34	30
\$ 3,688,870	\$ 5,417,496	\$ 5,090,270	\$ 5,290,012	\$ 7,110,085	\$ 7,064,182
388	611	556	388	839	366
-	-	-	115	10	10
N/A	N/A	N/A	N/A	N/A	N/A
81,000	503,429	387,035	493,226	-	95,000
1	3	3	3	-	1
201,138	225,453	231,940	256,667	230,446	238,737
34,849	47,590	67,339	72,238	66,426	41,197
53,178	51,059	53,763	51,142	41,921	46,495
62,297	70,311	55,981	72,461	54,614	45,016
18,691	19,270	19,491	19,770	20,286	21,161
1,294	1,289	1,176	1,412	1,553	1,044
390,894,500	311,442,000	304,397,000	340,231,000	333,356,000	308,825,000
49,121,932	44,394,196	64,203,340	56,650,000	49,751,520	44,201,003
451,432,000	447,291,000	382,611,000	348,583,000	394,742,000	426,539,471
274,453,000	241,214,000	200,160,000	192,961,000	208,271,000	219,791,000
1,246,666	1,444,125	2,299,067	1,671,426	1,477,317	1,522,863
122,368	62,520	66,094	69,269	79,332	65,470
173,111	74,121	76,836	82,454	67,227	91,693
283	284	243	154	154	152
3,881	4,284	4,145	5,942	4,323	4,118
4,023	N/A	12,773	11,494	18,673	29,265
142,786	76,907	135,574	119,940	290,631	153,100
581,447	438,234	443,629	548,960	561,664	576,092

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

Function/Program	2016	2017	2018	2019
Transportation - continued				
Engineering				
Total Capital Improvement Projects in design and/or construction	81	77	45	43
Total Stormwater Management Projects in design and/or construction	11	9	8	10
Total MSBU Projects being administered and implemented	57	52	54	53
Total Utility and Right-of-Way permits issued	220	207	233	125
Public Works				
Grants managed	10	15	15	7
Grant dollars managed	\$ 10,027,684	\$ 26,284,914	\$ 22,304,525	\$ 10,018,983
Grant dollars reimbursed	\$ 1,114,402	\$ 1,319,608	\$ 2,934,440	\$ 5,904,304
Road & Bridge				
Feet of culvert installed	4,292	3,425	3,124	1,565
Roads surfaced with asphalt millings per year (miles)	4.06	1.66	-	1
Roads surfaced with chip-seal per year (miles)	2.43	-	3.42	-
Road miles graded per week	72	65	58	56
Road miles resurfaced per year	0.20	19.86	5.88	7.52
Traffic signs made	842	2,285	3,467	3,541
Traffic signs installed	446	2,248	2,518	4,091
Major drainage canals cleaned (miles)	12.85	15.68	17.10	5
Water Quality Division				
Linear feet of swale excavated and restored (feet) - Contractor	32,030	16,254	25,516	11,107
Square feet of swale excavated and restored (feet) - In House	95,875	39,013	31,725	24,099
Economic Environment				
Veteran's Service				
Veterans medical transportation provided	6,204	6,347	4,365	3,011
Veterans, widows, dependents & others counseled	4,242	4,939	4,234	5,161
Telephone Inquires	32,147	48,103	49,915	49,281
Benefits claims filed	3,984	4,872	5,006	6,602
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	196	171	207	175
Community Services				
Phone inquiries, interviews and office visits for all services	40,688	17,978	17,343	10,233
Contracts, grants, and applications administered	\$ 16,475,420	\$ 20,454,367	\$ 13,932,685	\$ 12,929,266
Number of Foreclosure Homes Purchased	-	-	-	-
Number of Homes Rehabilitated	18	23	28	18
Social service application received	1,398	2,875	817	1,098
Residents assisted with tax returns through IRS VITA program	1,172	1,372	1,630	1,764
Number of Residents/Clients Assisted with Home Purchase	12	13	3	2
Number of Residents using lobby computer	N/A	945	867	817
Number of Residents/Clients Assisted by the Hardest Hit Fund	11	19	1	-
Human Services				
Mosquito Control				
Adulticiding Acres	734,072	610,779	604,375	722,840
Aerial Larviciding Acres	1,551	838	701	1,847

Schedule 18

2020	2021	2022	2023	2024	2025
44	27	33	38	101	42
10	3	11	17	13	9
55	57	34	34	34	34
89	177	198	236	280	219
7	5	10	10	6	2
\$ 4,345,535	\$ 11,993,199	\$ 9,227,200	\$ 7,462,300	\$ 2,883	\$ 2,315,410
\$ 2,740,655	\$ 433,428	\$ 3,554,434	\$ 6,245,391	\$ 1,197,925	\$ 1,963,362
1,057	2,249	1,458	2,446	2,564	3,256
0.7	2.37	2.50	-	-	-
3	1.82	1.74	2.00	2.00	4.00
55	53	51	51	51	51
5.98	6.07	31.50	6.00	13.00	5.00
2,557	2,023	2,340	3,173	2,633	2,363
3,002	2,184	2,412	3,684	2,995	1,858
10	10	11	11	11	11
15,736	22,227	59,907	81,337	101,265	61,709
9,743	30,411	64,513	26,325	17,028	5,125
1,668	1,117	1,939	2,082	2,354	1,923
3,601	5,091	4,284	4,876	4,862	4,895
55,101	12,004	11,766	8,683	8,807	7,054
4,423	5,600	2,998	3,122	1,258	1,528
N/A	N/A	145	295	173	189
N/A	N/A	N/A	N/A	N/A	N/A
138	141	107	141	85	42
12,558	11,263	10,523	6,948	6,683	9,155
\$ 23,282,780	\$ 13,042,066	\$ 8,825,186	\$ 4,195,567	\$ 3,135,095	\$ 3,604,743
-	-	-	-	-	-
17	11	4	7	14	9
2,232	5,365	4,749	4,262	1,327	2,450
1,031	908	912	522	-	-
3	1	-	-	-	-
367	28	345	-	-	-
-	-	-	-	-	-
687,505	524,001	571,109	759,271	646,688	706,728
829	1,055	1,390	1,716	1,645	1,128

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

Function/Program	2016	2017	2018	2019
Culture & Recreation				
Cultural Affairs				
St Lucie County Aquarium Attendance (Marine Center)	42,917	35,157	36,319	39,545
Regional History Center Attendance (Historic Museum)	8,245	6,045	7,599	6,490
Libraries				
Registered library patrons	177,212	178,995	181,899	182,860
Material circulation	858,204	749,037	829,552	719,704
Ebooks circulated	82,666	84,822	101,171	155,506
Reference transactions	183,950	188,716	200,469	143,825
Database searches	180,401	217,185	111,952	104,837
Traffic count - in person	585,905	561,138	658,754	355,369
Traffic count - virtual	344,972	370,912	348,391	274,899
Program attendance	28,536	30,259	35,306	17,807
Wireless Sessions	45,910	48,780	48,099	32,666
Internet usage	100,169	87,637	99,054	47,567
Parks and Recreation				
Fairgrounds				
Special Events	53	67	90	110
Facility Revenue	\$ 91,717	\$ 90,166	\$ 123,528	\$ 124,131
Golf Course				
9 Holes Walking	1,131	1,318	1,221	870
9 Holes Riding	3,547	3,993	4,118	4,963
18 Holes Walking	125	559	319	583
18 Holes Riding	36,211	37,798	38,973	40,534
Havert L Fenn Center (opened in FY 2009)				
Number of events held	216	219	286	309
Number of patrons served	103,022	96,635	109,800	124,570
Facility Revenue	\$ 190,448	\$ 180,756	\$ 220,455	\$ 253,901
Tourism				
Tourist Development Tax Revenue	\$ 3,652,353	\$ 3,854,177	\$ 4,226,040	\$ 4,150,965
Annual visits to website	215,744	152,928	180,366	375,079
Parks				
Number of acres maintained per staff	43	19	31	30.90
Number of games and practices played in relationship to ball/soccer field maintenance	5,230	5,246	4944	4489
Savannas Recreation Area				
User Fee Revenue	\$ 237,452	\$ 257,818	\$ 299,652	\$ 359,952
Special Events Held	2	1	1	1
Lawnwood Football Stadium				
Facility Revenue	\$ 136,401	\$ 77,358	\$ 75,201	\$ 71,020
High School Football & Soccer Games	22	87	43	36
Special Events	17	6	6	17
South County Regional Stadium				
Facility Revenue	\$ 64,189	\$ 73,802	\$ 71,956	\$ 85,698
Tradition Field (Stadium)				
Fields prepared for practice games	1,030	1,236	1,359	1,494
Number of players trained	840	1,008	1,108	1,218
Number of non-baseball events per year	40	40	50	40
Number of games (baseball) per year	740	888	976	995

Schedule 18

2020	2021	2022	2023	2024	2025
17,555	21,714	30,464	47,599	36,197	38,102
3,133	6,569	7,984	8,670	7,179	5,899
182,860	183,028	183,580	154,333	134,236	137,658
719,704	723,947	78,928	777,731	1,008,681	713,144
155,506	160,000	164,961	182,451	234,610	230,887
143,825	145,618	162,987	217,482	137,823	153,861
104,837	93,570	56,209	50,913	57,635	28,080
355,369	257,688	385,371	468,043	505,645	522,576
274,899	280,046	387,902	326,872	327,935	333,510
17,807	9,472	21,954	33,717	32,635	48,466
32,666	22,272	33,050	34,880	50,794	58,213
47,567	30,746	45,748	57,496	52,093	39,829
56	142	124	157	169	181
\$ 62,568	\$ 127,207	\$ 203,239	\$ 273,151	\$ 217,421	\$ 230,433
1,660	1,987	1,667	2,307	1,755	2,174
3,391	5,215	6,325	6,797	7,170	7,169
470	627	936	1,890	985	1,062
34,697	39,208	44,984	46,902	47,899	49,846
222	207	268	247	350	587
51,240	76,000	107,200	81,000	85,000	60,000
\$ 99,584	\$ 137,528	\$ 193,303	\$ 195,600	\$ 182,777	\$ 216,894
\$ 3,528,373	\$ 4,641,864	\$ 6,282,655	\$ 6,657,968	\$ 6,105,120	\$ 6,763,262
436,858	576,450	570,015	966,000	1,063,948	848,833
30.92	30.92	22.00	30.92	30.92	30.92
3,184	8,151	5,760	5,077	5,584	5,584
\$ 398,553	\$ 450,894	\$ 480,894	\$ 515,013	\$ 478,968	\$ 469,534
1	1	1	1	1	-
\$ 50,191	\$ 58,351	\$ 58,471	\$ 48,341	\$ 55,629	\$ 53,627
81	15	19	57	71	154
9	33	7	29	19	3
\$ 48,358	\$ 47,952	\$ 106,771	\$ 42,037	\$ 37,594	\$ 87,409
30	1,500	1,725	240	1,575	1,732
185	1,300	1,495	350	1,365	150
10	15	50	25	50	55
10	900	1,035	425	470	515

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

Function/Program	2016	2017	2018	2019
Physical Environment				
Utilities				
Wastewater Transmission Lines (miles)	58	58	58	70
Water Transmission Lines (miles)	32	32	32	179
Wastewater Treatment Plants	5	5	5	5
Water Treatment Plants	2	3	3	2
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	842	2,285	2,467	3,541
Maintenance				
Miles of Paved Roadways Responsible	379	380	380	382
Miles of Asphalt Milled Roads	30	33	33	32
Miles of Rock/Dirt Roads	67	65	58	56
Miles of Chip-Sealed Roads	62	62	65	65
Culture & Recreation				
Environmental Resources				
Oxbow Eco-Center	1	1	1	1
Exhibits	4	4	4	4
New/Improved Passive Recreational Amenities on Preserves	26	-	-	-
Libraries				
Number of County Libraries	5	6	6	6
Parks and Recreation				
Number of acres maintained	1,245	1,238	2,070	2,070
Number of facilities:				
Regional History Center (Historical Museum)	1	1	1	1
Number of exhibits	22	11	18	31
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

2020	2021	2022	2023	2024	2025
70	70	68	70	86	87
179	179	127	128	141	142
5	5	5	6	7	7
2	2	2	3	3	2
3	3	3	3	3	3
52	52	52	52	52	52
1,100	1,100	1,100	1,100	1,100	1,100
60	61	61	61	63	64
2,557	2,023	2,340	3,173	2,995	2,363
382	382	382	382	382	382
32	34	36	36	36	32
55	53	51	51	51	51
65	65	67	67	67	71
1	1	1	1	1	1
4	25	33	44	15	21
2	11	2	7	3	12
6	6	6	6	6	6
2,072	2,072	2,206	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
8	8	8	8	8	9
16	16	16	16	16	16
60	60	60	60	60	60

SCHEDULE OF EXPENDITURES

of Federal Awards

The Schedule of Expenditures of Federal Awards (**SEFA**) is a financial schedule that lists all federal awards (grants, loans, assistance) a county received and expended during the fiscal year. It is required for the Single Audit when a government entity spends \$1 million or more in federal funds in a year.

Typical information in SEFA includes:

- Federal Agency Providing the Funds
- Federal Program Name
- Assistance Listing (CFDA) Number
- Amount of Federal Expenditures during the Year
- Pass-through Entity (if funds come through a state agency)



**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 (*Government Auditing Standards*), 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, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 31, 2026.

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 County'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.

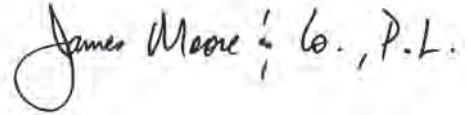
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026



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, 2025. 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, 2025.

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.

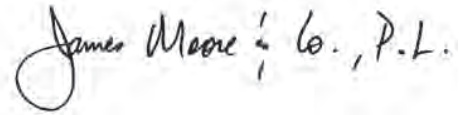
Report on Internal Control Over Compliance

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 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.

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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2025

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	65,136	29,713
		E2026-SBG24	072215403	308,671	97,297
		E2026-E2259	072215403	5,404	
Total Program:				379,211	127,010
Passed Through the Florida Department of Revenue					
Child Support Enforcement	93.563	COC56	36991959	403,779	
		1804FLCSES	36991959	403,881	
Total Program:				807,660	
Total US Department of Health and Human Services				1,186,871	127,010
US Department of Homeland Security					
Indirect Programs:					
Passed Through the Florida Division of Emergency Management					
Emergency Management Performance Grants	97.042	G0445	072215403	74,807	
		G0555	072215403	41,593	
Total Program:				116,400	
FEMA/FDEM Lakewood Park Drainage Improvement	97.039			107,598	
Operation Stonegarden	97.067	EMW-2021-SS-0056-S01		23,335	
		EMW-2023-SS-0058-S01		123,750	
		EMW-2024-SS-05135-S01		5,936	
		EMW-2020-SS-0035-S01		31,524	
		23-MIPMIP-12-009-VO		56,903	
		EMW-2022-0029-S01		60,268	
Total Program:				301,716	
FEMA Direct Administrative Costs	97.036	PW 8514		31,425	
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	DR 4486 Agreement Z1957		152,734	
		DR 4486 Agreement Z1957		9,769	
		DR 4486 Agreement Z1547		6,505	
Total Program:				169,008	
Total US Department of Homeland Security				726,147	
US Department of Treasury					
Direct Programs:					
Emergency Rental Assistance Program	21.023	Interlocal City of PSL		249,167	
American Rescue Plan - COVID19	21.027	OMB Approval 1505-0271	N/A	20,851,930	
American Rescue Plan Local Assistance and Tribal Consistency	21.032	OMB Approval 1505-0276	N/A	110,188	
Total US Department of Treasury				21,211,285	
US Department of Housing and Urban Development					
Direct Programs:					
Home Investment Partnerships Program	14.239	M19-DC120234		2,457	
		M20-DC120234		123,310	
		M21-DC120234		265,728	
		M22-DC120234		144,989	
		M21-DP120234		31,044	
Total Program:				567,528	
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	180,190	
		MT030	072215403	61,514	
		MT301	072215403	115,228	
		I0177	072215403	114,000	114,000
		I0178	072215403	38,000	38,000
Total Program:				508,932	152,000
Total US Department of Housing and Urban Development				1,076,460	152,000

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2025

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 Justice					
Direct Programs:					
Development Projects					
Strengthening the Medical Examiner-Coroner System	16.037	15PBJA-24-GG-01919-SLFO		59,193	
Victims of Crime Act	16.575	VOCA-2024-00128		138,109	
Treatment Court Discretionary Grant Program	16.585	15PBJA-24-GG-03935-DGCT		100,457	
State Criminal Alien Assistance Program	16.606	15PBJA-21-RR-04928-SCAA		2,367	
		15PBJA-22-RR-05314-SCAA		120,824	
		15PBJA-23-RR-05595-SCAA		192,271	
		15PBJA-24-RR-05655-SCAA		101,077	
Total Program:				416,539	
DNA Backlog Reduction Program	16.741	2023-DBR-01267-DNA		235,534	
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	15PBJA-23-GG-00945-COVE		27,599	
		15PBJA-24-GG-03219-COVE		3,049	
Total Program:				30,648	
Equitable Sharing Program	16.922	FL0560000		34,900	
Indirect Programs:					
Passed Through Florida Department of Law Enforcement					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15-PBJA-22-GG-00656-MUMU		31,524	
		15-PBJA-23-GG-02972-MUMU		34,042	
Total Program:				65,566	
Total US Department of Justice				1,080,946	
US Department of Transportation					
Direct Programs:					
Federal Aviation Administration - COVID19	20.106	453345-1-94-01	'072215403	176,506	
		3-12-0023-037-2020		2,768	
		3-12-0023-039-2022		16,159	
		3-12-0023-041-2024		83,530	
		3-12-0023-042-2025		1,043,496	
Total Program:				1,322,459	
Federal Transit Cluster					
Federal Transit - Formula Grants	20.507	FL-2020-004-00		23,147	
		FL-2020-053-00		510,908	
		FL-2020-059-00		408,501	
		FL-2022-032-00		264,966	
		FL-2023-012-00		212,196	
		FL-2024-008-00		711,810	
		FL-2025-064-00		630,979	
Total Program:				2,762,507	
Bus and Bus Facilities Formula Program	20.526	FL-2017-085-01-00		5,424	
Total Federal Transit Cluster				2,767,931	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2025

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:					
Passed through the Florida Department of Transportation					
Highway Planning and Construction	20.205	448308-1-58-01	072215403	1,814,167	
		439326-5-14-01	072215403	887,991	
		439326-5-14-02	072215403	498,077	
Total Program:				<u>3,200,235</u>	
FHWA Becker Preserve Trail Bridge	20.219	T2215		83,760	
Passed through the Florida Department of Transportation					
Formula Grants for Rural Areas					
	20.509	G1L76	072215403	4,728	
		G2X90	072215403	61,927	
		G3636	072215403	95,194	
Total Program:				<u>161,849</u>	
Enhanced Mobility of Seniors and Individuals with Disabilities					
	20.513	452479-1-84-01	072215403	81,115	
		452479-2-94-01	072215403	130,073	
		G2Z67	072215403	67,407	
Total Program / Total Transit Services Programs Cluster:				<u>278,595</u>	
Total US Department of Transportation				<u>7,814,829</u>	
US Dept of Agriculture					
Sunshine Kitchen II Industrial Kitchen Equipment					
	10.351	CLSS00000084920		167,471	
Eastwood Canal Restoration Project					
	10.923	NRZ254209XXXXC001		49,195	
Total US Dept of Agriculture				<u>216,666</u>	
National Oceanic and Atmospheric Administration					
Transformational Habitat Restoration at Walton Scrub Preserve					
	11.463	NOAA-NMFS-2023-2000834		83,588	
Total National Oceanic and Atmospheric Administration				<u>83,588</u>	
US Election Assistance Commission					
Help America Vote Act					
	90.404	24.e.an.000.059		10,680	
Total US Election Assistance Commission				<u>10,680</u>	
TOTAL EXPENDITURES OF FEDERAL AWARDS				<u><u>\$ 33,407,471</u></u>	<u><u>\$ 279,010</u></u>

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2025

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	20SL1		17,011	
		20SL3		89,164	
		22SL1		86,266	
		22SL2		71,910	
		25SL1		116,355	
		25SL2		19,344	
Total Program:				<u>400,050</u>	
Statewide Surface Water Restorastion & Wastewater Projects	37.039	WG020		1,750	
		WRP04		154,005	
Total Program:				<u>155,755</u>	
FDEP Myers Stickle Unique Abilities Preserve	37.085	L2310		339	
Resilient Florida Programs	37.098	22PLN22		369,050	
FDEP 2024 Hurricane Ian and Nicole Recovery Projecy 26SL1	37.113	26SL1		4,024,539	
Total Florida Department of Environmental Protection				<u>4,949,733</u>	
Florida Department of Health					
Direct Programs:					
EMS County Grant Awards	64.005	C2456		41,115	41,115
Rape Crisis Program Trust Fund	64.061	16TFGR29(TF)		19,791	
		16TFGR29 (TF)		1,709	
Total Program:				<u>21,500</u>	
Rape Crisis Center-General Revenue	64.069	16TFGR29 (GR)		107,448	
		16TFGR29 (GR)		31,351	
Total Program:				<u>138,799</u>	
Total Florida Department of Health				<u>201,414</u>	<u>41,115</u>
Florida Department of Law Enforcement					
Direct Programs:					
Statewide Criminal Analysis Laboratory System YR002	71.002	YR002		159,748	
Florida Incident Based Based Reports System Implementation Assistance Program	71.043	2021-FBSFA-F2-050		23,335	
FDLE Drone Replacement Program	71.092	3X044		99,996	
St. Lucie County District 19 Medical Examiner Facility Planning & Design	71.117	3W022		531,357	
State Assistance for Fentanyl Eradication (SAFE) In Florida	71.122	2023-SAFE-SF-021		38,564	
Total Florida Department of Law Enforcement				<u>853,000</u>	
Florida Department of State and Secretary of State					
Direct Programs:					
State Aid to Libraries	45.030	23-ST-74		320	
		24-ST-74		12,215	
		25-ST-74		65,000	
Total Program:				<u>77,535</u>	
Total Florida Department of State and Secretary of State				<u>77,535</u>	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2025

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 G3I84 G3E21		536,550 223,754 176,516	
Total Program:				936,820	
Commission for the Transportation Disadvantaged (CTD)Planning Grant Program	55.002	G3041 G3D45		22,341 8,495	
Total Program:				30,836	
FDOT SUN Trail Network Program	55.038	G2840		616	
Aviation Development Grants	55.004	G2B52 G2B53 G2B59 G2M92 G2T91 G2T91 G2U04 G2U19 G3385 G3586 445962-1-94-01 448080-1-94-01 G3778		2,384 20,617 545,624 59,213 119,818 478,195 175,348 133,875 82,727 178,288 11,068 2,688 5,600	
Total Program:				1,815,445	
Seaport Grants	55.005	G2824 G2823 G2S29 G3G61		168,099 11,292 4,610 435	
Total Program:				184,436	
Public Transit Block Grant Program	55.010	G2V01 G3749		543,941 704,332	
Total Program:				1,248,273	
Public Transit Service Development Program	55.012	G1W94 G2H53 G2T07 G2U54		91,124 462,706 71,106 257,205	
Total Program:				882,141	
Transit Corridor Development Program	55.013	G2Q06 G2S15		267,363 243,978	
Total Program:				511,341	
Total Florida Department of Transportation				5,609,908	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2025

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 Executive Office of the Governor					
Direct Programs:					
Emergency Management Programs	31.063	A0436 DR4468 FL PW0357		105,492 1,084	
Total Program:				<u>106,576</u>	
Hurricane Loss Mitigation Program	31.066	B0187		<u>1,528</u>	
Total Florida Executive Office of the Governor				<u>108,104</u>	
Florida Housing Finance Corporation					
Direct Programs:					
State Housing Initiative Partnership (SHIP) Program	40.901	SHIP FY 2022/2023 SHIP FY 2023/2024 SHIP FY 2024/2025		282,731 595,768 48,466	
Total Program:				<u>926,965</u>	
Total Florida Housing Finance Corporation				<u>926,965</u>	
Florida Sports Foundation					
Direct Programs:					
Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise	73.016	C17-03-233		<u>999,996</u>	
Total Florida Sports Foundation				<u>999,996</u>	
Florida Department of Management Service					
Direct Programs:					
E911 State Grant Program	72.002	S24-23-08-01		<u>39,302</u>	
FDMA Next Gen 911 Grant Program	72.003	S26-24-07-26 S26-24-07-27		429,214 171,360	
Total Program:				<u>600,574</u>	
Total Florida Department of Management Services				<u>639,876</u>	
Florida Fish And Wildlife Conservation Commission					
Florda Boating Improvement Program	77.006	FWC-20146		<u>1,392,386</u>	
Total Florida Fish And Wildlife Conservation Commission				<u>1,392,386</u>	
TOTAL EXPENDITURES OF STATE PROJECTS				<u><u>\$ 15,759,367</u></u>	<u><u>\$ 41,115</u></u>

St. Lucie County, Florida
Notes to Schedule of Expenditures of Federal Awards and State Projects
Year Ended September 30, 2025

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, 2025. 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 15-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.

St. Lucie County, Florida
Notes to Schedule of Expenditures of Federal Awards and State Projects
Year Ended September 30, 2025

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	\$ 567,528	567,528
Plus Expenditures funded by Program Income			2,176
Total Grant-Related Expenditures			\$ 569,704

Program or Cluster Title	STATE CSFA Number	State Expenditures	Total Expenditures
State Housing Initiative (SHIP) Program			
State Expenditures reported on SEFA	40.901	\$ 926,965	926,965
Plus Expenditures funded by Program Income			124,473
Total Grant Related Expenditures			\$ 1,051,438

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, 2025**

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? _____ yes X no

Dollar threshold used to distinguish between type A and type B programs: \$1,000,000

Identification of major Federal programs:

Assistance Listing Number	Program Name
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:

<u>CSFA Number</u>	<u>Project Name</u>
37.113	Hurricane Reimbursement Grant Program
40.901	State Housing Initiative Program (SHIP) Program
55.001	Commission for the Transportation (CTD) Trip and Equipment Grant Program
55.010	Public Transit Block Grant Program
55.012	Public Transit Service Development Program
77.006	Florida Boating Improvement Program

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.



**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, 2025, and have issued our report thereon dated March 31, 2026.

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 March 31, 2026, 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 noted the following recommendation:

2025-001 – Unexpended Balance – Building Permits:

Section 553.80(7)(a) of Florida Statutes has been updated to limit the amount of unexpended building permit funds carried forward to future fiscal years to no more than the County's average operating budget for enforcing the Florida Building Code for the previous four (4) fiscal years. A local government must use any funds in excess of this limitation to rebate or reduce fees. The County's unexpended building permit funds at September 30, 2025, exceeded the County's average operating budget for enforcing the Florida Building Code for the previous four fiscal years. The County should identify how it intends to reduce the amount of unexpected building code balances in order to comply with Section 553.80(7)(a) of Florida Statutes. Such action may require the County to modify subsequent fiscal year budgets.

2025-002 – Preparation of Schedule of Expenditures of Federal Awards:

Federal regulations require entities expending federal funds to prepare an accurate and complete Schedule of Expenditures of Federal Awards (SEFA) to support the Single Audit process. The County's SEFA as of September 30, 2025, required a significant adjustment increasing the amount expended to accurately reflect federal expenditures in the current fiscal period. Management should establish procedures to ensure the accurate preparation of the SEFA.

2025-003 – Budgetary Considerations for Debt Service:

As of September 30, 2025, the County had exceeded its budgeted expenditures for several funds. Funds with expenditures exceeding budget were Sales Tax Revenue Bonds I&S (\$27,210), Capital Improvement Revenue Refunding 2014 (\$9,758), Capital Improvement Revenue Bonds Series 2016 Jail (\$2,010), Capital Improvement Revenue Bond 2016A (\$2,002), Taxable Capital Improvement Revenue Bond 2019 (\$1,804), Non-Ad Valorem Bonds Series 2017 (\$38,375), and MSBU Internal Financed Projects (\$18,013). Additionally, amounts for specific accounts, such as interfund transfers, could not be tied between the budget and actual amounts presented in the financial statements. We recommend that the County analyze budget vs. actual results subsequent to year-end as the fiscal year is being closed out and determine the need for additional budget amendments to ensure budgetary compliance, as well as ensuring that budgeted amounts are in-line with expected actual expenditures on an account-level basis.

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 management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the County did 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 geographical boundaries during the fiscal year under audit.

As required by Section 10.554(1)(i)6.b. and Section 10.554(1)(i)6.c., Rules of the Auditor General, there is one such program operating in the County, administrated by the Solar and Energy Loan Fund (SELF). The contact for the program's third-party administrator is Sheryl Davis, Senior Accounting and Admin Manager, 772-468-1818.

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 not 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

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 in the table on the following page.

- a) The total number of district employees compensated in the last pay period of the district's fiscal year.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency.
- 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.
- 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 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.
- b) The total amount of ad valorem taxes collected by or on behalf of the district.
- c) The total amount of outstanding bonds issued by the district and the terms of such bonds.

St. Lucie County, Florida

Specific Information – Section 218.39 (3) (c), Florida Statutes and Section 10.554(1)(i)6-7, Rules of the Auditor General

September 30, 2025

	Erosion Control District	Mosquito Control District	Water & Sewer District	Housing Finance Authority	Central Florida Foreign-Tradezone Inc.	Sustainability District	Treasure Coast Education Research and Development Authority
# Employees Compensated in the Last Pay Period of FY 2025	3	41	35	-0-	-0-	-0-	1
# of Independent Contractors Paid in September 2025	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Employees Compensation Paid and Accrued for FY 2025	\$189,947	\$1,801,506	\$2,468,524	\$0	\$0	\$0	\$123,177
Independent Contractors Compensation Paid and Accrued in FY 2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Listing of Construction Projects ≥ \$65K and Starting Date On or After 10/1/2025 and Total Expenditures for Such Project(s)	None	None	Indrio Rd Pipeline Extension – \$322,684	None	None	None	None
FY2025 Budget Variance Report	\$4,561,249	\$5,964,965	N/A – Enterprise Fund	\$15,623	\$14,860	\$826,500	\$452,106
Mileage Rate or Other Rates Imposed	0.1000	0.1352	0.0000	0.0000	0.0000	0.0000	0.0000
Ad Valorem Taxes	\$3,753,927	\$4,920,085	\$0	\$0	\$0	\$0	\$0
Outstanding Bonds	\$0	\$0	\$22,661,000	\$0	\$0	\$843,564	\$0

Additional Matters

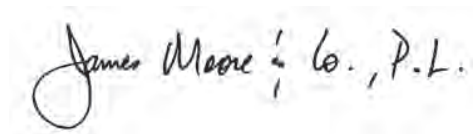
Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Management's Response to Recommendations

The County's response to the recommendations identified in our audit is outlined as listed in the table of contents. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on it.

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.

A handwritten signature in black ink that reads "James Moore, Jr., P.L." The signature is written in a cursive style with a large initial 'J'.

Daytona Beach, Florida
March 31, 2026

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

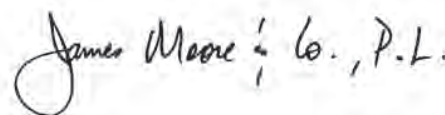
To the Honorable Board of County Commissioners,
St. Lucie County, Florida:

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, 2025. 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, 2025, 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, 2025. 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 with the aforementioned requirements for the year ended September 30, 2025, in all material respects.



Daytona Beach, Florida
March 31, 2026

**Board of County
Commissioners**

James Clasby
DISTRICT 1

Larry Leet
DISTRICT 2
Vice Chair

Erin Lowry
DISTRICT 3

Jamie Fowler
DISTRICT 4
Chair

Cathy Townsend
DISTRICT 5

Administration

George Landry
COUNTY
ADMINISTRATOR

Katherine Barbieri
COUNTY ATTORNEY

March 31, 2026

James Moore & Co., P.L.
121 Executive Circle
Daytona Beach, Florida 32114

RE: Response

In response to the Independent Auditor's Management Letter required by chapter 10.550, Rules of the State of Florida Office of the Auditor General:

2025-001 – Unexpended Balance – Building Permits:

Recommendation: Section 553.80(7)(a) of Florida Statutes has been updated to limit the amount of unexpended building permit funds carried forward to future fiscal years to no more than the County's average operating budget for enforcing the Florida Building Code for the previous four (4) fiscal years. A local government must use any funds in excess of this limitation to rebate or reduce fees. The County's unexpended building permit funds at September 30, 2025, exceeded the County's average operating budget for enforcing the Florida Building Code for the previous four fiscal years. The County should identify how it intends to reduce the amount of unexpected building code balances in order to comply with Section 553.80(7)(a) of Florida Statutes. Such action may require the County to modify subsequent fiscal year budgets.

Response: The amount of money in the Building Code Fund can vary significantly with the rise and fall of the building market. During FY 25, our revenue came in approximately \$500,000 higher than the year before and our expenditures were approximately \$400,000 lower than the year before. This activity exceeded our expectations and resulted in us exceeding the limits by approximately \$700,000. Each year, the Office of Management & Budget meets with the Planning & Development Services Department to review the Building Code Fund and monitor compliance with Section 553.80(7)(a) of Florida Statutes. During these meetings, actions needed to try to remain in compliance with the threshold limits are discussed. The next meeting will focus on potential corrective action to get us back into compliance.

2025-002 – Preparation of Schedule of Expenditures of Federal Awards:

Recommendation: Federal regulations require entities expending federal funds to prepare an accurate and complete Schedule of Expenditures of Federal Awards (SEFA) to support the Single Audit process. The County's SEFA as of September 30, 2025, required a significant adjustment increasing the amount expended to accurately reflect federal expenditures in the current fiscal period. Management should establish procedures to ensure the accurate preparation of the SEFA.

Response: The preparation of the SEFA is prepared by the Clerk's Finance Department. It is management's understanding that they have established procedures to ensure the accurate and timely preparation of the Schedule of Expenditures of Federal Awards (SEFA) going forward. The procedures put in place have been written to ensure that the correct accounts and expenditure will be used in the preparation of the SEFA.

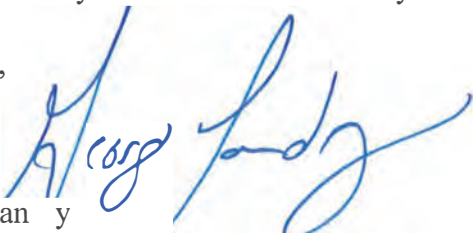
2025-003 – Budgetary Considerations for Debt Service:

Recommendation: As of September 30, 2025, the County had exceeded its budgeted expenditures for several funds. Funds with expenditures exceeding budget were Sales Tax Revenue Bonds I&S (\$27,210), Capital Improvement Revenue Refunding 2014 (\$9,758), Capital Improvement Revenue Bonds Series 2016 Jail (\$2,010), Capital Improvement Revenue Bond 2016A (\$2,002), Taxable Capital Improvement Revenue Bond 2019 (\$1,804), Non-Ad Valorem Bonds Series 2017 (\$38,375), and MSBU Internal Financed Projects (\$18,013). Additionally, amounts for specific accounts, such as interfund transfers, could not be tied between the budget and actual amounts presented in the financial statements. We recommend that the County analyze budget vs. actual results subsequent to year-end as the fiscal year is being closed out and determine the need for additional budget amendments to ensure budgetary compliance, as well as ensuring that budgeted amounts are in-line with expected actual expenditures on an account-level basis.

Response: The County's budget is adopted at the fund level, and each fund contains a variety of expenditure budgets. The County did not exceed its fund level budget for the funds listed. However, we acknowledge that within our debt service funds some of the budgets for the principal and interest payments were exceeded. This occurred because the actual payments do not align perfectly with the amortization schedules for these debts as many of our debts have payments that are due on October 1st, but the actual payment may be processed in the prior fiscal year. The Office of Management & Budget will work to adjust the budgets so that they match the anticipated actual payments instead of the amortization schedules from the debt documents.

As for the interfund transfers, Finance classifies payments to the Tax Collector and Property Appraiser as interfund transfers. The County's budget reflects estimated payments to these Constitutional Officers. However, the actual payments vary based on the amount we are charged for their fees and the amount that they receive at the end of the year in excess fees.

Sincerely,

A handwritten signature in blue ink, appearing to read "George Anthony", is written over a light blue circular stamp.

George Anthony
County Administrator, St. Lucie County

TOGETHER WE ASPIRE. TOGETHER WE ACHIEVE.



*“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

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ST. LUCIE COUNTY BOARD OF COUNTY COMMISSIONERS
FINANCIAL STATEMENTS
FISCAL YEAR ENDED SEPTEMBER 30, 2025



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 financial statements of each major fund and the aggregate remaining fund information of the Board of County Commissioners, St. Lucie County, Florida (the Board), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Board's basic 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 Board as of September 30, 2025, 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 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 Board 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 only for that portion of St. Lucie County, Florida (the County) that is attributable to the Board. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2025, 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 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 Board'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, 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 Board'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 Board's ability to continue as a going concern for a reasonable period of time.

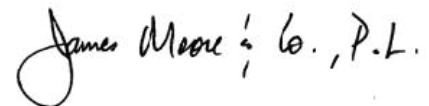
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2026, on our consideration of the Board'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 Board'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 Board's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026

**Board of County Commissioners
St. Lucie County, Florida
Balance Sheet
Governmental Funds
September 30, 2025**

	General	Transportation Trust Fund	Fine and Forfeiture Fund	Airport Fund
ASSETS				
Cash and investments	\$ 132,110,549	\$ 7,546,527	\$ 46,183,687	\$ 5,737,275
Accounts receivable	1,287,433	13,039	112,992	1,180,005
Assessments receivable	-	-	-	-
Interest receivable	220,825	14,521	88,809	9,591
Lease receivable	657,583	-	-	7,986,403
Due from other governments	8,817,815	823,762	1,579,941	257,819
Due from other funds	1,328,391	-	-	-
Inventories	-	233,910	-	-
Prepaid items	101,557	105	-	20,860
Total assets	<u>\$ 144,524,153</u>	<u>\$ 8,631,864</u>	<u>\$ 47,965,429</u>	<u>\$ 15,191,953</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 10,700,834	\$ 421,164	\$ 1,253,811	\$ 1,271,148
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	170,296	-	-	109,143
Due to other governments	943,519	406	1,256,230	52,729
Due to other funds	-	-	-	-
Unearned revenues - other	12,537,631	-	-	38,320
Total liabilities	<u>24,352,280</u>	<u>421,570</u>	<u>2,510,041</u>	<u>1,471,340</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	561,578	-	-	203,093
Unavailable revenues - leases	640,684	-	-	7,739,623
Total deferred inflows of resources	<u>1,202,262</u>	<u>-</u>	<u>-</u>	<u>7,942,716</u>
FUND BALANCES				
Nonspendable:				
Inventories of supplies	-	233,910	-	-
Prepaid items	101,557	105	-	20,860
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	7,976,279	-	5,757,037
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Law enforcement	-	-	45,455,388	-
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	13,232,321	-	-	-
Assigned:				
Emergency reserves	36,500,000	-	-	-
Unassigned				
	<u>69,135,733</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>118,969,611</u>	<u>8,210,294</u>	<u>45,455,388</u>	<u>5,777,897</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$ 144,524,153</u>	<u>\$ 8,631,864</u>	<u>\$ 47,965,429</u>	<u>\$ 15,191,953</u>

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

Port Taxable Non-Ad Valorem Bond 2017A	Impact Fee	County Capital	Other Governmental Funds	Total Governmental Funds
\$ 60,709	\$ 126,667,913	\$ 74,556,299	\$ 244,920,058	\$ 637,783,017
-	2,241,835	710,359	7,249,741	12,795,404
-	-	-	843,564	843,564
57	237,170	119,754	868,523	1,559,250
22,460,582	-	-	-	31,104,568
-	1,222,486	3,492,413	4,665,959	20,860,195
-	-	-	-	1,328,391
-	-	-	150,132	384,042
-	-	289,285	3,894,360	4,306,167
<u>\$ 22,521,348</u>	<u>\$ 130,369,404</u>	<u>\$ 79,168,110</u>	<u>\$ 262,592,337</u>	<u>\$ 710,964,598</u>
\$ 2,765	\$ 981,641	\$ 821,757	\$ 8,174,152	\$ 23,627,272
-	-	-	6,208,000	6,208,000
-	-	-	374,996	374,996
-	-	-	100,000	379,439
-	-	-	724,533	2,977,417
-	-	-	1,328,391	1,328,391
-	-	-	2,281,006	14,856,957
<u>2,765</u>	<u>981,641</u>	<u>821,757</u>	<u>19,191,078</u>	<u>49,752,472</u>
-	-	-	843,564	843,564
-	113,784	-	1,386,237	2,264,692
<u>21,784,873</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,165,180</u>
<u>21,784,873</u>	<u>113,784</u>	<u>-</u>	<u>2,229,801</u>	<u>33,273,436</u>
-	-	-	150,132	384,042
-	-	289,285	3,894,360	4,306,167
-	-	-	3,772,469	3,772,469
-	-	-	24,257,352	24,257,352
-	48,969,292	-	11,343,142	60,312,434
-	-	-	124,471	124,471
-	-	-	1,801,175	1,801,175
-	64,359,646	-	5,527,267	83,620,229
733,710	-	-	16,568,585	17,302,295
-	-	-	743,979	743,979
-	594,969	-	-	46,050,357
-	-	-	6,754,919	6,754,919
-	-	-	662,868	662,868
-	-	-	1,502,092	1,502,092
-	-	-	379,769	379,769
-	-	-	353,922	353,922
-	-	-	527,494	527,494
-	15,350,072	78,057,068	142,439,109	235,846,249
-	-	-	3,254,528	3,254,528
-	-	-	14,179,838	14,179,838
-	-	-	2,933,987	16,166,308
-	-	-	-	36,500,000
-	-	-	-	69,135,733
<u>733,710</u>	<u>129,273,979</u>	<u>78,346,353</u>	<u>241,171,458</u>	<u>627,938,690</u>
<u>\$ 22,521,348</u>	<u>\$ 130,369,404</u>	<u>\$ 79,168,110</u>	<u>\$ 262,592,337</u>	<u>\$ 710,964,598</u>

**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, 2025**

	<u>General</u>	<u>Transportation Trust Fund</u>	<u>Fine and Forfeiture Fund</u>	<u>Airport Fund</u>
REVENUES				
Taxes:				
Property	\$ 162,260,137	\$ -	\$ 104,896,755	\$ -
Tourist	-	-	-	-
Motor fuel	-	3,858,058	-	-
Discretionary sales surtaxes	-	-	-	-
Local communication	-	736,542	-	-
Local business	22,447	-	-	-
Licenses and permits	500	500	-	-
Franchise fees	-	-	-	-
Impact fees	-	115,710	-	-
Special assessments	-	-	-	-
Intergovernmental	24,785,694	5,413,470	4,125,474	3,555,849
Charges for services	1,915,388	-	1,497,218	122,942
Fines and forfeitures	85,713	-	367,066	-
Investment income	7,229,185	349,163	2,422,523	375,027
Contributions from property owners	166,786	-	-	5,000
Lease revenues	240,400	-	-	795,092
Miscellaneous	10,453,768	336,054	2,482,993	38,162
Total revenues	<u>207,160,018</u>	<u>10,809,497</u>	<u>115,792,029</u>	<u>4,892,072</u>
EXPENDITURES				
Current:				
General government	37,037,006	92,731	7,187,353	-
Public safety	14,052,514	-	17,199,427	-
Physical environment	8,038,851	-	-	-
Transportation	176,831	11,204,314	-	3,995,934
Economic environment	9,522,971	-	5,387,565	-
Human services	13,140,237	-	-	-
Culture and recreation	19,473,823	-	-	-
Court-related	9,103	-	5,102,213	-
Future use of lease software	452,996	-	32,039	-
Capital outlay	36,914,342	43,425	390,348	2,658,566
Debt service:				
Principal	1,270,145	-	132,027	-
Interest	85,683	-	1,994	-
Other	-	-	-	-
Total expenditures	<u>140,174,502</u>	<u>11,340,470</u>	<u>35,432,966</u>	<u>6,654,500</u>
Excess (deficiency) of revenues over (under) expenditures	<u>66,985,516</u>	<u>(530,973)</u>	<u>80,359,063</u>	<u>(1,762,428)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	21,059,846	1,278,186	9,893,340	1,950,740
Transfers out	(83,425,365)	(1)	(72,472,684)	-
Issuance of lease liability	452,996	-	32,039	-
Sale of capital assets	2,636,301	11,552	-	-
Issuance of long-term debt	-	-	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	<u>(59,276,222)</u>	<u>1,289,737</u>	<u>(62,547,305)</u>	<u>1,950,740</u>
Net change in fund balances	7,709,294	758,764	17,811,758	188,312
Change in inventories of supplies	-	45,356	-	-
Fund balances - beginning*	111,260,317	7,406,174	27,643,630	5,589,585
Fund balances - ending	<u>\$ 118,969,611</u>	<u>\$ 8,210,294</u>	<u>\$ 45,455,388</u>	<u>\$ 5,777,897</u>

*Restated see Note 14

**See Note 8A

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

Port Taxable Non-Ad Valorem Bond 2017A	Impact Fee	County Capital	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 41,689,862	\$ 308,846,754
-	-	-	6,707,684	6,707,684
-	-	1,389,942	-	5,248,000
-	-	-	16,447,514	16,447,514
-	-	-	-	736,542
-	-	-	52,376	74,823
-	1,888,721	-	1,174,478	3,064,199
-	-	5,747,503	301,778	6,049,281
-	21,054,665	-	-	21,170,375
-	-	-	648,519	648,519
-	2,022,075	25,801,913	27,017,698	92,722,173
-	-	-	1,476,164	5,011,712
-	-	-	702,414	1,155,193
378,460	5,390,032	2,304,442	8,609,712	27,058,544
-	-	-	969,117	1,140,903
874,309	-	-	26,832	1,936,633
525	330,092	78,923	3,333,699	17,054,216
1,253,294	30,685,585	35,322,723	109,157,847	515,073,065
-	393,103	10,291,259	6,791,202	61,792,654
-	-	200,000	3,147,067	34,599,008
-	63,298	-	9,694,070	17,796,219
-	87,655	1,608,597	22,957,768	40,031,099
-	-	-	2,633,617	17,544,153
-	-	-	5,331,634	18,471,871
-	266,572	2,208	810,157	20,552,760
-	-	-	2,260,314	7,371,630
-	-	-	-	485,035
-	12,872,531	4,638,017	28,013,452	85,530,681
625,000	-	65,168	10,929,588	13,021,928
899,658	-	2,209	5,704,603	6,694,147
-	-	-	3,787,365	3,787,365
1,524,658	13,683,159	16,807,458	102,060,837	327,678,550
(271,364)	17,002,426	18,515,265	7,097,010	187,394,515
389,967	-	19,025,764	11,145,930	64,743,773
-	(5,738,286)	(9,846)	(64,166,539)	(225,812,721)
-	-	-	-	485,035
-	-	12,118	22,660	2,682,631
-	-	-	165,208,761	165,208,761
-	-	-	(4,237)	(4,237)
389,967	(5,738,286)	19,028,036	112,206,575	7,303,242
118,603	11,264,140	37,543,301	119,303,585	194,697,757
-	-	-	(120,267)	(74,911)
615,107	118,009,839	40,803,052	121,988,140	433,315,844
\$ 733,710	\$ 129,273,979	\$ 78,346,353	\$ 241,171,458	\$ 627,938,690

**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, 2025**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Taxes:				
Property	\$ 160,265,201	\$ 160,265,201	\$ 162,260,137	\$ 1,994,936
Local business	25,000	25,000	22,447	(2,553)
Licenses and permits	-	-	500	500
Intergovernmental	5,254,196	47,412,490	24,785,694	(22,626,796)
Charges for services	1,961,998	1,961,998	1,915,388	(46,610)
Fines and forfeitures	50,300	50,300	85,713	35,413
Investment income	1,002,666	1,043,055	7,229,185	6,186,130
Contributions from property owners	45,250	81,578	166,786	85,208
Lease revenues	-	-	240,400	240,400
Miscellaneous	4,083,459	4,082,870	10,453,768	6,370,898
Total revenues	172,688,070	214,922,492	207,160,018	(7,762,474)
EXPENDITURES				
Current:				
General government	41,619,542	50,253,439	37,037,006	13,216,433
Public safety	17,200,978	18,056,520	14,052,514	4,004,006
Physical environment	3,762,464	10,115,435	8,038,851	2,076,584
Transportation	141,411	435,643	176,831	258,812
Economic environment	14,312,486	14,444,056	9,522,971	4,921,085
Human services	12,618,640	15,383,593	13,140,237	2,243,356
Culture and recreation	22,165,846	21,819,897	19,473,823	2,346,074
Court-related	-	9,103	9,103	-
Future use of lease software	-	-	452,996	(452,996)
Capital outlay	150,518	50,664,277	36,914,342	13,749,935
Debt service:				
Principal	-	-	1,270,145	(1,270,145)
Interest	-	-	85,683	(85,683)
Total expenditures	111,971,885	181,181,963	140,174,502	41,007,461
Excess (deficiency) of revenues over (under) expenditures	60,716,185	33,740,529	66,985,516	33,244,987
OTHER FINANCING SOURCES (USES)				
Transfers in	2,991,000	23,790,846	21,059,846	(2,731,000)
Transfers out	(74,003,775)	(85,062,123)	(83,425,365)	1,636,758
Issuance of lease liability	-	-	452,996	452,996
Sale of capital assets	10,043	10,043	2,636,301	2,626,258
Total other financing sources (uses)	(71,002,732)	(61,261,234)	(59,276,222)	1,985,012
Net change in fund balances	(10,286,547)	(27,520,705)	7,709,294	35,229,999
Fund balances - beginning	91,943,205	104,745,180	111,260,317	6,515,137
Fund balances - ending	\$ 81,656,658	\$ 77,224,475	\$ 118,969,611	\$ 41,745,136

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, 2025**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Motor fuel	\$ 3,364,274	\$ 3,364,274	\$ 3,858,058	\$ 493,784
Local communication	750,000	750,000	736,542	(13,458)
Licenses and permits	-	-	500	500
Impact fees	-	-	115,710	115,710
Intergovernmental	5,078,416	5,078,416	5,413,470	335,054
Investment income	55,947	55,947	349,163	293,216
Miscellaneous	84,004	86,493	336,054	249,561
Total revenues	<u>9,332,641</u>	<u>9,335,130</u>	<u>10,809,497</u>	<u>1,474,367</u>
EXPENDITURES				
Current:				
General government	-	-	92,731	(92,731)
Physical environment	48,020	56,020	-	56,020
Transportation	14,082,226	14,086,715	11,204,314	2,882,401
Capital outlay	53,000	53,000	43,425	9,575
Debt Service:				
Total expenditures	<u>14,183,246</u>	<u>14,195,735</u>	<u>11,340,470</u>	<u>2,855,265</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,850,605)</u>	<u>(4,860,605)</u>	<u>(530,973)</u>	<u>4,329,632</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,383,465	1,383,465	1,278,186	(105,279)
Transfers out	(105,879)	(105,879)	(1)	105,878
Sale of capital assets	-	-	11,552	11,552
Total other financing sources (uses)	<u>1,277,586</u>	<u>1,277,586</u>	<u>1,289,737</u>	<u>12,151</u>
Net change in fund balances	(3,573,019)	(3,583,019)	758,764	4,341,783
Change in inventories of supplies	-	-	45,356	45,356
Fund balances - beginning	<u>5,733,208</u>	<u>7,217,620</u>	<u>7,406,174</u>	<u>188,554</u>
Fund balances - ending	<u>\$ 2,160,189</u>	<u>\$ 3,634,601</u>	<u>\$ 8,210,294</u>	<u>\$ 4,575,693</u>

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, 2025**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 103,636,252	\$ 103,636,252	\$ 104,896,755	\$ 1,260,503
Intergovernmental	2,247,574	6,184,556	4,125,474	(2,059,082)
Charges for services	1,475,000	1,475,000	1,497,218	22,218
Fines and forfeitures	283,600	283,600	367,066	83,466
Investment income	225,900	225,900	2,422,523	2,196,623
Miscellaneous	1,382,025	1,382,025	2,482,993	1,100,968
Total revenues	<u>109,250,351</u>	<u>113,187,333</u>	<u>115,792,029</u>	<u>2,604,696</u>
EXPENDITURES				
Current:				
General government	7,175,497	8,024,690	7,187,353	837,337
Public safety	16,967,200	19,904,560	17,199,427	2,705,133
Economic environment	5,454,565	5,454,565	5,387,565	67,000
Court-related	5,350,240	5,344,598	5,102,213	242,385
Future use of lease software	-	-	32,039	(32,039)
Capital outlay	380,000	1,852,403	390,348	1,462,055
Principal	-	-	132,027	(132,027)
Interest	-	-	1,994	(1,994)
Total expenditures	<u>35,327,502</u>	<u>40,580,816</u>	<u>35,432,966</u>	<u>5,147,850</u>
Excess (deficiency) of revenues over (under) expenditures	<u>73,922,849</u>	<u>72,606,517</u>	<u>80,359,063</u>	<u>7,752,546</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	11,370,296	11,807,554	9,893,340	(1,914,214)
Transfers out	(75,142,473)	(77,396,703)	(72,472,684)	4,924,019
Issuance of lease liability	-	-	32,039	32,039
Total other financing sources (uses)	<u>(63,772,177)</u>	<u>(65,589,149)</u>	<u>(62,547,305)</u>	<u>3,041,844</u>
Net change in fund balances	10,150,672	7,017,368	17,811,758	10,794,390
Fund balances - beginning	19,529,483	27,469,743	27,643,630	173,887
Fund balances - ending	<u>\$ 29,680,155</u>	<u>\$ 34,487,111</u>	<u>\$ 45,455,388</u>	<u>\$ 10,968,277</u>

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
Airport Fund
For the Year Ended September 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ 10,494,577	\$ 3,555,849	\$ (6,938,728)
Charges for services	862,808	862,808	122,942	(739,866)
Investment income	127,828	127,828	375,027	247,199
Contributions from property owners	38,143	38,143	5,000	(33,143)
Lease revenues	-	-	795,092	795,092
Miscellaneous	447,720	447,720	38,162	(409,558)
Total revenues	<u>1,476,499</u>	<u>11,971,076</u>	<u>4,892,072</u>	<u>(7,079,004)</u>
EXPENDITURES				
Transportation	3,504,803	5,305,192	3,995,934	1,309,258
Capital outlay	430,750	13,367,434	2,658,566	10,708,868
Total expenditures	<u>3,935,553</u>	<u>18,672,626</u>	<u>6,654,500</u>	<u>12,018,126</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,459,054)</u>	<u>(6,701,550)</u>	<u>(1,762,428)</u>	<u>4,939,122</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,950,740	1,950,740	1,950,740	-
Total other financing sources (uses)	<u>1,950,740</u>	<u>1,950,740</u>	<u>1,950,740</u>	<u>-</u>
Net change in fund balances	(508,314)	(4,750,810)	188,312	4,939,122
Fund balances - beginning	3,495,029	6,015,198	5,589,585	(425,613)
Fund balances - ending	<u>\$ 2,986,715</u>	<u>\$ 1,264,388</u>	<u>\$ 5,777,897</u>	<u>\$ 4,513,509</u>

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, 2025**

	Business Type Activities				Governmental Activities
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS					
Current assets:					
Cash and investments	\$ 9,869,292	\$ 20,208,698	\$ 11,475,096	\$ 41,553,086	\$ 14,737,868
Restricted assets:					
Cash and investments--customer deposits	285,850	380,797	-	666,647	-
Accounts receivable, net	1,793,074	4,547,491	111,933	6,452,498	85,940
Interest receivable	33,547	41,052	21,954	96,553	23,763
Lease receivable	-	-	14,638	14,638	-
Due from other governments	14,072	104,700	-	118,772	683,532
Inventories	465,587	-	103,676	569,263	65,442
Prepaid items	28,996	4,080	-	33,076	101,165
Total current assets	12,490,418	25,286,818	11,727,297	49,504,533	15,697,710
Non-current assets:					
Restricted assets:					
Cash and investments--landfill closure	8,661,849	-	-	8,661,849	-
Cash and investments--renewal and replacement	-	2,394,155	-	2,394,155	-
Leases receivable	-	-	195,838	195,838	-
Land	4,905,601	4,286,224	1,268,050	10,459,875	-
Construction in progress	16,357,841	18,901,456	-	35,259,297	-
Buildings and improvements	49,482,656	83,468,160	4,045,181	136,995,997	216,388
Machinery and equipment	23,446,658	3,144,314	534,104	27,125,076	283,741
Lease equipment	8,021,173	-	419,174	8,440,347	-
Accumulated depreciation	(53,086,524)	(51,288,080)	(3,916,797)	(108,291,401)	(375,802)
Total non-current assets	57,789,254	60,906,229	2,545,550	121,241,033	124,327
Total assets	70,279,672	86,193,047	14,272,847	170,745,566	15,822,037
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amount on refunding	-	1,103,907	-	1,103,907	-
Deferred outflows related to pension	1,351,294	549,155	897,361	2,797,810	71,371
Deferred outflows related to OPEB	415,264	125,823	319,548	860,635	22,394
Total deferred outflows of resources	1,766,558	1,778,885	1,216,909	4,762,352	93,765
LIABILITIES					
Current liabilities:					
Accounts payable and other current liabilities	1,645,708	3,100,055	158,418	4,904,181	2,404,093
Matured bonds payable	-	1,425,000	-	1,425,000	-
Matured interest payable	-	154,915	-	154,915	-
Claims and judgements payable	-	-	-	-	867,000
Deposits payable from restricted assets	285,850	380,797	-	666,647	-
Due to other governments	80,632	29	25,154	105,815	529
Bonds and notes payable, net	-	1,455,000	-	1,455,000	-
Lease payable	1,390,451	-	100,196	1,490,647	-
Accrued compensated absences	323,546	190,090	193,586	707,222	17,090
OPEB liability due within one year	106,626	20,461	87,837	214,924	5,720
Unearned revenues	-	-	26,750	26,750	124,712
Total current liabilities	3,832,813	6,726,347	591,941	11,151,101	3,419,144
Non-current liabilities:					
Liabilities payable from restricted assets	8,661,849	-	-	8,661,849	-
Bonds and notes payable, net	-	24,206,000	-	24,206,000	-
Leases payable	3,386,793	-	253,118	3,639,911	-
Accrued compensated absences, net	262,010	111,467	229,899	603,376	-
Landfill long-term care liabilities	30,671,973	-	-	30,671,973	-
OPEB liability due in more than one year	959,637	184,148	790,532	1,934,317	51,483
Net pension liability	4,513,541	1,162,094	2,939,119	8,614,754	259,524
Total non-current liabilities	48,455,803	25,663,709	4,212,668	78,332,180	311,007
Total liabilities	52,288,616	32,390,056	4,804,609	89,483,281	3,730,151
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to pension	703,516	358,870	575,142	1,637,528	110,904
Deferred inflows related to OPEB	652,894	181,815	515,101	1,349,810	36,076
Deferred inflows related to leases	-	-	203,922	203,922	-
Total deferred inflows of resources	1,356,410	540,685	1,294,165	3,191,260	146,980
NET POSITION					
Net investment in capital assets	44,350,161	32,529,981	1,996,398	78,876,540	124,327
Restricted for:					
Renewal and replacement	-	2,394,155	-	2,394,155	-
Unrestricted	(25,948,957)	20,117,055	7,394,584	1,562,682	11,914,344
Total net position	\$ 18,401,204	\$ 55,041,191	\$ 9,390,982	\$ 82,833,377	\$ 12,038,671

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, 2025

	Business Type Activities				Governmental Activities
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
Operating revenues:					
Charges for services	\$ 24,668,255	\$ 13,629,702	\$ 7,639,122	\$ 45,937,079	\$ 23,827,971
Lease revenue	-	-	15,730	15,730	-
Miscellaneous	3,765,444	136,096	130,217	4,031,757	1,878,669
Total operating revenues	28,433,699	13,765,798	7,785,069	49,984,566	25,706,640
Operating expenses:					
Salaries, wages and employee benefits	5,855,524	3,689,130	4,027,918	13,572,572	18,310,734
Contractual services, materials and supplies	18,048,265	7,709,592	2,269,544	28,027,401	8,103,351
Depreciation	4,485,366	2,377,267	166,261	7,028,894	31,841
Total operating expenses	28,389,155	13,775,989	6,463,723	48,628,867	26,445,926
Operating income (loss)	44,544	(10,191)	1,321,346	1,355,699	(739,286)
Nonoperating revenues (expenses):					
Investment income	653,835	743,145	490,050	1,887,030	545,056
Gain (loss) on disposal of capital assets	2,397	-	(4,525)	(2,128)	-
Interest expense	(87,124)	(815,243)	(12,174)	(914,541)	-
Other debt service	-	(133,144)	-	(133,144)	-
Shared revenue to other governmental unit	(1,248,000)	-	-	(1,248,000)	-
Intergovernmental	-	702,809	-	702,809	-
Total nonoperating revenues (expenses)	(678,892)	497,567	473,351	292,026	545,056
Income (loss) before contributions and transfers	(634,348)	487,376	1,794,697	1,647,725	(194,230)
Capital contributions	25,000	3,953,417	-	3,978,417	-
Transfer In	15,452,447	13,747,707	-	29,200,154	-
Transfers out	(760,801)	(10,000)	-	(770,801)	(155,000)
Total capital contributions and transfers	14,716,646	17,691,124	-	32,407,770	(155,000)
Change in net position	14,082,298	18,178,500	1,794,697	34,055,495	(349,230)
Net position - beginning*	4,318,906	36,862,691	7,596,285	48,777,882	12,387,901
Net position - ending	\$ 18,401,204	\$ 55,041,191	\$ 9,390,982	\$ 82,833,377	\$ 12,038,671

*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, 2025

	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	\$ 24,682,683	\$ 12,831,666	\$ 7,545,119	45,059,468	\$ 24,365,627
Cash paid to suppliers	(16,648,705)	(6,827,559)	(2,210,738)	(25,687,002)	(9,703,088)
Cash paid for employee services	(8,487,845)	(4,021,690)	(4,266,471)	(16,776,006)	(16,494,719)
Lease revenue	-	-	15,730	15,730	-
Other receipts	3,765,444	136,096	130,217	4,031,757	1,878,669
Net cash provided by (used for) operating activities	3,311,577	2,118,513	1,213,857	6,643,947	46,489
Cash flows from noncapital financing activities					
Proceeds from Federal/State awards	-	924,694	-	924,694	-
Payments per interlocal agreements	(1,248,000)	-	-	(1,248,000)	-
Due to other funds	(2,937,496)	-	-	(2,937,496)	-
Transfers in	15,452,447	13,747,707	-	29,200,154	-
Transfers out	(760,801)	(10,000)	-	(770,801)	(155,000)
Net cash provided by (used for) noncapital financing activities	10,506,150	14,662,401	-	25,168,551	(155,000)
Cash flows from capital and related financing activities					
Proceeds from sales of assets	2,397	-	-	2,397	-
Capital contributions	25,000	3,953,417	-	3,978,417	-
Proceeds from bonds and notes payable	-	13,146,000	-	13,146,000	-
Principal paid on capital debt	-	(11,465,000)	-	(11,465,000)	-
Interest paid on capital debt	-	(715,813)	-	(715,813)	-
Principal paid on lease assets	(1,444,778)	-	(87,071)	(1,531,849)	-
Interest paid on lease assets	(87,673)	-	(12,174)	(99,847)	-
Lease receivable	-	-	14,398	14,398	-
Purchases of capital assets	(12,680,564)	(11,262,306)	(442,578)	(24,385,448)	-
Bond paying agent fees	-	(133,144)	-	(133,144)	-
Net cash (used for) capital and related financing activities	(14,185,618)	(6,476,846)	(527,425)	(21,189,889)	-
Cash flows from investing activities					
Interest on investments	659,387	732,069	493,051	1,884,507	550,180
Net increase (decrease) in cash and investments	291,496	11,036,137	1,179,483	12,507,116	441,669
Cash and investments at beginning of year	18,525,495	11,947,513	10,295,613	40,768,621	14,296,199
Cash and investments at end of year	<u>\$ 18,816,991</u>	<u>\$ 22,983,650</u>	<u>\$ 11,475,096</u>	<u>\$ 53,275,737</u>	<u>\$ 14,737,868</u>
Cash and investments classified as:					
Current assets	\$ 9,869,292	\$ 20,208,698	\$ 11,475,096	\$ 41,553,086	\$ 14,737,868
Restricted assets	8,947,699	2,774,952	-	11,722,651	-
Total cash and investments at end of year	<u>\$ 18,816,991</u>	<u>\$ 22,983,650</u>	<u>\$ 11,475,096</u>	<u>\$ 53,275,737</u>	<u>\$ 14,737,868</u>

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

	Business Type Activities			Governmental Activities	
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities					
Operating income (loss)	\$ 44,544	\$ (10,191)	\$ 1,321,346	\$ 1,355,699	\$ (739,286)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	4,485,366	2,377,267	166,261	7,028,894	31,841
Landfill closure expense	1,814,857	-	-	1,814,857	-
Changes in assets and liabilities:					
Accounts receivable	(24,499)	(839,166)	(96,428)	(960,093)	425,435
Due from other governments	24,927	-	-	24,927	106,303
Inventories	123,899	-	48,528	172,427	6,682
Prepaid Items	(28,336)	(4,080)	-	(32,416)	17,839
Accounts payable and accrued liabilities	(2,976,092)	713,419	1,260	(2,261,413)	132,303
Claims payable	-	-	-	-	66,000
Accrued compensated absences	139,530	38,069	3,076	180,675	8,236
Deposits payable	14,000	41,130	-	55,130	-
Unearned revenues	-	-	2,425	2,425	5,918
OPEB liability	(59,490)	(27,729)	(43,601)	(130,820)	(3,126)
Pension liability	(247,129)	(170,206)	(189,010)	(606,345)	(11,656)
Net cash provided by (used for) operating activities	<u>\$ 3,311,577</u>	<u>\$ 2,118,513</u>	<u>\$ 1,213,857</u>	<u>\$ 6,643,947</u>	<u>\$ 46,489</u>
Noncash financing and investment activities					
Lease assets	\$ (2,849,286)	-	\$ (412,086)	\$ (3,261,372)	\$ -

**Board of County Commissioners
St. Lucie County, Florida
Statement of Fiduciary Net Position
September 30, 2025**

	<u>Custodial Funds</u>
Assets	
Cash and investments	\$ 5,815,834
Accounts receivable	45,100
Due from other governments	138,589
Prepaid Items	2,486
Interest receivable	11,694
Total assets	<u>6,013,703</u>
Liabilities	
Accounts payable	312,789
Deposits payable	503,576
Due to other governments	3,300,653
Total liabilities	<u>4,117,018</u>
Net Position	
Restricted - held for individuals, organizations and other governments	1,896,685
Total Net Position	<u><u>\$ 1,896,685</u></u>

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, 2025

	Custodial Funds
Additions	
Property owners contribution	\$ 263,513
Permits	3,495,464
Payments from other governments	336,025
Interest	76,003
Miscellaneous	6,111
Total additions	<u>4,177,116</u>
Deductions	
Payments to other governments	3,539,272
Vendor payments	345,249
Debt payments	295,660
Transfer to other funds	640
Total deductions	<u>4,180,821</u>
Net change in fiduciary net position	(3,705)
Net position - beginning	<u>1,900,390</u>
Net position - ending	<u><u>\$ 1,896,685</u></u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Governmental Funds (continued)

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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, 2025.

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 2025. 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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Governmental Major Funds (continued)

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.

Airport Fund - The Airport Fund is used to account for Federal and State grants, lease and rental revenue used for expansion and operations of the Airport.

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

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Cash and Investments (continued)

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 U.S. 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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Capital Asset for Proprietary Funds (continued)

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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. Governmental Accounting Standards Board Statement No. 101, requires that a liability be accrued for leave that has not been used and leave that has been used, but not yet paid in cash or settled through noncash means, particularly when it is attributed to services already rendered and accumulated, and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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.

17. New Accounting Pronouncements

1. 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.

2. 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.

3. Statement No. 105, "Accounting Changes and Error Corrections." This statement establishes authoritative guidance for distinguishing between accounting changes, changes in accounting estimates, and corrections of errors, and prescribes the appropriate reporting and disclosure requirements for each. The implementation of this standard will enhance the consistency and comparability of the Government's financial statements.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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.

At September 30, 2025 cash and investments consisted of the following:

	<u>Bank Balance</u>	<u>Carrying Value</u>
Deposits in Financial Institutions	\$ 7,613,017	\$ 8,153,902
Cash on Hand		8,760
Investment with Fiscal Agent		13,096,025
Investments		690,353,763
Total	<u>\$ 7,613,017</u>	<u>\$ 711,612,450</u>

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, 2025 was \$8,153,902 and the bank balance was \$7,613,017. 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

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 2 – CASH AND INVESTMENTS (continued)

- 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 (ETFs)

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 2 – CASH AND INVESTMENTS (continued)

At September 30, 2025, the Board had the following investments and effective durations presented in terms of years:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturity (Year)</u>		
		<u>Less Than 1</u>	<u>From 1-3</u>	<u>From 4-6</u>
United States Treasuries	\$ 156,735,125	\$ 67,050,733	\$ 41,600,846	\$ 48,083,546
United States Agencies	92,682,677	17,697,237	18,322,159	56,663,281
Supranational Agencies	4,338,335	2,029,445	2,308,890	-
Corporate Obligations	90,095,389	18,006,775	31,846,448	40,242,166
Commercial Paper	5,704,891	5,704,891	-	-
Asset-Back Securities	17,478,315	-	2,918,502	14,559,813
Municipal Debt	4,984,200	361,007	359,709	4,263,484
Equities	10,379,328	10,379,328	-	-
Exchange Traded Funds	1,404,296	1,404,296	-	-
Florida Trust	10,698	10,698	-	-
Florida FIT - Cash Pool	172,346,639	172,346,639	-	-
Florida FIT - Choice Pool	4,116,507	4,116,507	-	-
Florida Class	27,081,353	27,081,353	-	-
Florida Palm	49,421,810	49,421,810	-	-
Mutual Fund Money Market Fund	4,455,623	4,455,623	-	-
Bank Owned Money Market Account	54,214,602	54,214,602	-	-
Certificate of Deposits	8,000,000	8,000,000	-	-
Total	<u>\$ 703,449,788</u>	<u>\$ 442,280,944</u>	<u>\$ 97,356,554</u>	<u>\$ 163,812,290</u>

Investment holdings consist of \$156,735,125 in direct obligations of the United States Treasury Securities, \$92,682,677 in direct debt issued by agencies of the U.S. Government which are backed by the full faith and credit of the United States, \$4,338,335 in debt issued by multilateral organization of governments of which the U.S. is a shareholder, \$90,095,389 in Corporate Obligations, \$5,704,891 in Commercial Paper, \$17,478,315 in Asset-Backed Securities, \$4,984,200 in Municipal Debt, and \$11,783,624 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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 2 – CASH AND INVESTMENTS (continued)

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, and 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, 2025, 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 \$1,691,260 as of September 30, 2025.

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 2 – CASH AND INVESTMENTS (continued)

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, 2025, 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

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 2 – CASH AND INVESTMENTS (continued)

As of September 30, 2025, all the Board's investments were below the maximum allocation limits.

At September 30, 2025, the Board had the following issuer concentrations based on fair value:

<u>Issuer</u>	<u>Amount</u>	<u>Percentage of Portfolio</u>
United States Treasuries	\$ 156,735,125	22.26%
United States Agencies	92,682,677	13.18%
Supranational Agencies	4,338,335	0.62%
Corporate Obligations	90,095,389	12.81%
Commercial Paper	5,704,891	0.81%
Asset Backed Securities	17,478,315	2.48%
Municipal Debt	4,984,200	0.71%
Equities	10,379,328	1.48%
Exchange Traded Funds	1,404,296	0.20%
Florida Trust	10,698	0.01%
Florida FIT - Cash Pool	172,346,639	24.49%
Florida FIT - Choice Pool	4,116,507	0.59%
Florida Class	27,081,353	3.85%
Florida Palm	49,421,810	7.03%
Mutual Fund Money Market Fund	4,455,623	0.63%
Bank Owned Money Market Account	54,214,602	7.71%
Certificate of Deposits	8,000,000	1.14%
Total	<u>\$ 703,449,788</u>	<u>100.00%</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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 2024-2025 fiscal year were levied in October 2024. 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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 4 – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2025, was as follows:

	Beginning Balance	Increases & Transfers in	Decreases & Transfers out	Ending Balance
<u>Governmental Funds:</u>				
Capital assets				
Land	\$ 224,414,150	\$ 16,688,813	\$ (318,991)	\$ 240,783,972
Construction in progress	98,551,053	78,595,645	(87,934,655)	89,212,043
Buildings	257,687,336	6,189,659	(124,042)	263,752,953
Lease buildings	3,872,806	-	-	3,872,806
Improvements	526,247,320	64,441,792	(396,448)	590,292,664
Equipment	87,501,044	7,867,624	(4,640,742)	90,727,926
Lease equipment	323,258	-	-	323,258
Subscription-based arrangements	3,717,020	485,035	(388,130)	3,813,925
Total capital assets	<u>\$ 1,202,313,987</u>	<u>\$ 174,268,568</u>	<u>\$ (93,803,008)</u>	<u>\$ 1,282,779,547</u>
<u>Proprietary Funds:</u>				
<u>Enterprise Funds</u>				
Capital assets, not depreciated:				
Land	\$ 10,459,875	\$ -	\$ -	\$ 10,459,875
Construction in progress	22,178,852	23,251,989	(10,171,544)	35,259,297
Total capital assets, not depreciated	<u>32,638,727</u>	<u>23,251,989</u>	<u>(10,171,544)</u>	<u>45,719,172</u>
Capital assets, depreciated:				
Buildings	41,140,073	2,129,048	-	43,269,121
Improvements	85,684,380	8,042,496	-	93,726,876
Equipment	26,105,603	1,127,299	(107,826)	27,125,076
Lease equipment	6,154,569	3,268,461	(982,683)	8,440,347
Subscription-based arrangements	60,226	-	(60,226)	-
Total capital assets, depreciated	<u>159,144,851</u>	<u>14,567,304</u>	<u>(1,150,735)</u>	<u>172,561,420</u>
Less accumulated depreciation for:				
Buildings	(32,387,342)	(1,241,794)	-	(33,629,136)
Improvements	(52,895,175)	(2,678,488)	-	(55,573,663)
Equipment	(14,280,272)	(1,556,340)	102,372	(15,734,240)
Lease equipment	(2,789,075)	(1,547,970)	982,683	(3,354,362)
Subscription-based arrangements	(55,924)	(4,302)	60,226	-
Total accumulated depreciation	<u>(102,407,788)</u>	<u>(7,028,894)</u>	<u>1,145,281</u>	<u>(108,291,401)</u>
Total capital assets depreciated, net	<u>56,737,063</u>	<u>7,538,410</u>	<u>(5,454)</u>	<u>64,270,019</u>
Enterprise funds capital assets, net	<u>\$ 89,375,790</u>	<u>\$ 30,790,399</u>	<u>\$ (10,176,998)</u>	<u>\$ 109,989,191</u>
	Beginning Balance	Increases & Transfer in	Decreases & Transfer out	Ending Balance
<u>Internal Service Fund:</u>				
Buildings	\$ 216,388	\$ -	\$ -	\$ 216,388
Equipment	283,741	-	-	283,741
Accumulated depreciation	(343,960)	(31,842)	-	(375,802)
Internal service fund capital assets, net	<u>\$ 156,169</u>	<u>\$ (31,842)</u>	<u>\$ -</u>	<u>\$ 124,327</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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:

<u>Assets</u>	<u>Bailing & Recycling Facility</u>	<u>Water & Sewer District</u>	<u>Total</u>
Landfill closing costs	\$ 8,657,446	\$ -	\$ 8,657,446
C&D processing facility	4,403	-	4,403
Customer deposits	285,850	380,797	666,647
Renewal and replacement	-	2,394,155	2,394,155
Total	<u>\$ 8,947,699</u>	<u>\$ 2,774,952</u>	<u>\$ 11,722,651</u>

Liabilities payable from restricted assets of the Board's proprietary funds are as follows:

<u>Liabilities</u>	<u>Bailing & Recycling Facility</u>	<u>Water & Sewer District</u>	<u>Total</u>
Landfill closing costs	\$ 8,657,446	\$ -	\$ 8,657,446
C&D processing facility	4,403	-	4,403
Customer deposits	285,850	380,797	666,647
Total	<u>\$ 8,947,699</u>	<u>\$ 380,797</u>	<u>\$ 9,328,496</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 6 – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2025, consisted of the following:

Transfers Out:	Transfers In:				
	General Fund	Transportation Trust Fund	Fine and Forfeiture Fund	Airport Fund	Port Taxable Non-Ad Valorem Bond 2017A
General Fund	\$ -	\$ 1,278,186	\$ -	\$ 1,950,740	\$ 389,967
Transportation Trust Fund	-	-	-	-	-
Fine and Forfeiture Fund	-	-	-	-	-
Impact Fees Fund	-	-	-	-	-
County Capital Fund	-	-	-	-	-
Nonmajor Governmental Funds	20,799,846	-	9,893,340	-	-
Bailing & Recycling Facility Fund	250,000	-	-	-	-
Water & Sewer District Fund	10,000	-	-	-	-
Internal Service Fund	-	-	-	-	-
Total	<u>\$ 21,059,846</u>	<u>\$ 1,278,186</u>	<u>\$ 9,893,340</u>	<u>\$ 1,950,740</u>	<u>\$ 389,967</u>

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.
- 2) Move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due.
- 3) Provide matching funds for the County's portion of grant agreements.
- 4) Use and transfer unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.
- 5) Provide funding for various capital projects by means of transfers.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 6 – INTERFUND TRANSFERS (Continued)

County Capital Fund	Nonmajor Governmental Funds	Recycling Facility Fund	Water & Sewer District Fund	Constitutional Officers	Total
\$ 15,525,292	\$ 3,998,307	\$ -	\$ -	\$ 60,282,873	\$ 83,425,365
-	-	-	-	1	1
3,448,147	2,261,329	-	-	66,763,208	72,472,684
-	1,666,894	-	-	4,071,392	5,738,286
-	9,846	-	-	-	9,846
52,325	2,543,753	15,452,447	13,747,707	1,677,121	64,166,539
-	510,801	-	-	-	760,801
-	-	-	-	-	10,000
-	155,000	-	-	-	155,000
<u>\$ 19,025,764</u>	<u>\$ 11,145,930</u>	<u>\$ 15,452,447</u>	<u>\$ 13,747,707</u>	<u>\$ 132,794,595</u>	<u>\$ 226,738,522</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 7 – RECEIVABLE, INTERFUND BALANCES AND PAYABLE

A. Accounts Receivable

Accounts receivable at September 30, 2025, were as follows:

	Customer	Intergovernmental Revenue earned but not billed	Miscellaneous	Total Accounts Receivable
<u>Governmental Funds:</u>				
General Fund	\$ 130,466	\$ 1,156,967	\$ -	\$ 1,287,433
Transportation Trust Fund	13,039	-	-	13,039
Fine and Forfeiture Fund	173	112,819	-	112,992
Airport Fund	22,685	1,157,320	-	1,180,005
Impact Fee Fund	1,888,765	353,070	-	2,241,835
County Capital	564,881	82,935	62,543	710,359
Nonmajor governmental funds	556,071	6,693,670	-	7,249,741
Total governmental funds	<u>\$ 3,176,080</u>	<u>\$ 9,556,781</u>	<u>\$ 62,543</u>	<u>\$ 12,795,404</u>
<u>Proprietary Funds:</u>				
Bailing & Recycling Facility Fund	\$ 1,793,074	\$ -	\$ -	\$ 1,793,074
Water & Sewer District Fund	3,873,130	674,361	-	4,547,491
Nonmajor enterprise funds	111,933	-	-	111,933
Total enterprise funds	<u>5,778,137</u>	<u>674,361</u>	<u>-</u>	<u>6,452,498</u>
Internal Service Fund	85,940	-	-	85,940
Total proprietary funds	<u>\$ 5,864,077</u>	<u>\$ 674,361</u>	<u>\$ -</u>	<u>\$ 6,538,438</u>
<u>Fiduciary Funds:</u>				
Custodial fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,100</u>	<u>\$ 45,100</u>

B. Special Assessments Receivable

Special assessments receivable at September 30, 2025 were as follows:

Nonmajor governmental funds	\$ 843,564
Total	<u>\$ 843,564</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 7 – RECEIVABLE, INTERFUND BALANCES AND PAYABLE (continued)

C. Interfund Balances

Interfund balances at September 30, 2025 consisted of the following:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Boat Improvement Projects Fund	\$ 1,311,681
	Florida Housing Grant Fund	16,710

The total balance represents a temporary cash flow loan, which was repaid within 45 days after the year end.

D. Payables

Payables at September 30, 2025, were as follows:

	<u>Accounts Payable and Other Current Liabilities</u>			
	<u>Vendors</u>	<u>Retainage</u>	<u>Accrued Salaries and Benefits</u>	<u>Total</u>
<u>Governmental Funds:</u>				
General Fund	\$ 8,911,456	\$ 1,024,150	\$ 765,228	\$ 10,700,834
Transportation Trust Fund	274,571	-	146,593	421,164
Fine and Forfeiture Fund	1,020,701	-	233,110	1,253,811
Port Taxable Non-Ad Valorem Bond 2017A	2,765	-	-	2,765
Impact Fee Fund	752,072	229,569	-	981,641
Airport Fund	1,134,888	108,336	27,924	1,271,148
County Capital	725,434	96,323	-	821,757
Nonmajor governmental funds	7,101,074	825,497	247,581	8,174,152
Total governmental funds	<u>\$ 19,922,961</u>	<u>\$ 2,283,875</u>	<u>\$ 1,420,436</u>	<u>\$ 23,627,272</u>
<u>Proprietary Funds:</u>				
Enterprise funds				
Bailing & Recycling Facility Fund	\$ 1,529,142	\$ 18,132	\$ 98,434	\$ 1,645,708
Water & Sewer District Fund	2,475,067	559,470	65,518	3,100,055
Nonmajor enterprise funds	78,227	-	80,191	158,418
Total enterprise funds	<u>4,082,436</u>	<u>577,602</u>	<u>244,143</u>	<u>4,904,181</u>
Internal Service Fund	2,395,086	-	9,007	2,404,093
Total proprietary funds	<u>\$ 6,477,522</u>	<u>\$ 577,602</u>	<u>\$ 253,150</u>	<u>\$ 7,308,274</u>
<u>Fiduciary Funds:</u>				
Custodial fund	<u>\$ 254,965</u>	<u>\$ -</u>	<u>\$ 57,824</u>	<u>\$ 312,789</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 7 – RECEIVABLE, INTERFUND BALANCES AND PAYABLE (continued)

E. Deposits Payable

Deposits payable at September 30, 2025, were as follows:

	Rental Deposits	Vendor Security Deposits	Customer Deposits	Total Deposits
<u>Governmental Funds:</u>				
General Fund	\$ 89,872	\$ 74,518	\$ 5,906	\$ 170,296
Airport Fund	109,143	-	-	109,143
Nonmajor governmental funds	100,000	-	-	100,000
Total governmental funds	<u>\$ 299,015</u>	<u>\$ 74,518</u>	<u>\$ 5,906</u>	<u>\$ 379,439</u>
<u>Proprietary Funds:</u>				
Bailing & Recycling Facility Fund	\$ -	\$ -	\$ 285,850	\$ 285,850
Water & Sewer District Fund	-	-	380,797	380,797
Total proprietary funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 666,647</u>	<u>\$ 666,647</u>
<u>Fiduciary Funds:</u>				
Custodial fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 503,576</u>	<u>\$ 503,576</u>

F. Claims Payable

Claims payable of \$867,000, represents health insurance claims incurred but not yet reported at year end in the Internal Service Fund.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 8 – LONG-TERM LIABILITIES

A. Schedules of Changes in Long-Term Debt

Long-term liability activity for the year ended September 30, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
<u>Governmental Funds:</u>					
Bonds and notes payable:					
Revenue bonds	\$ 61,330,000	\$ 158,460,000	\$ (2,165,000)	\$ 217,625,000	\$ 3,295,000
Revenue notes from direct borrowings	44,479,330	1,145,000	(7,774,315)	37,850,015	5,816,152
Special assessment from direct borrowings	1,052,874	-	(209,310)	843,564	76,483
Plus issuance premiums	5,752,422	5,603,761	(561,594)	10,794,589	561,594
Total bonds and notes payable, net	<u>112,614,626</u>	<u>165,208,761</u>	<u>(10,710,219)</u>	<u>267,113,168</u>	<u>9,749,229</u>
Financed purchases	9,915,658	-	(1,295,864)	8,619,794	1,352,965
Lease payable building	3,278,260	-	(543,182)	2,735,078	614,744
Lease payable equipment	163,686	-	(65,168)	98,518	66,253
Subscription-based arrangements payable	2,363,739	485,035	(901,087)	1,947,687	700,190
Compensated absences*	10,473,150	-	(630,316)	9,842,834	4,369,420
Governmental funds liabilities	<u>\$ 138,809,119</u>	<u>\$ 165,693,796</u>	<u>\$ (14,145,836)</u>	<u>\$ 290,357,079</u>	<u>\$ 16,852,801</u>
<u>Proprietary Funds:</u>					
<u>Enterprise Funds</u>					
Bonds and notes payable:					
Water and sewer revenue bonds/notes	\$ 24,040,000	\$ 13,146,000	\$ (11,525,000)	\$ 25,661,000	\$ 1,455,000
Total bonds and notes payable, net	<u>24,040,000</u>	<u>13,146,000</u>	<u>(11,525,000)</u>	<u>25,661,000</u>	<u>1,455,000</u>
Lease payable	3,401,035	3,268,460	(1,538,935)	5,130,560	1,490,648
Compensated absences*	1,491,498	-	(180,900)	1,310,598	707,222
Landfill long-term care liability	29,739,221	932,752	-	30,671,973	-
Proprietary funds liabilities	<u>\$ 58,671,754</u>	<u>\$ 17,347,212</u>	<u>\$ (13,244,835)</u>	<u>\$ 62,774,131</u>	<u>\$ 3,652,870</u>
<u>Internal Service Fund:</u>					
Compensated absences	\$ 8,854	\$ 8,236	\$ -	\$ 17,090	\$ 17,090
Internal Service Fund liabilities	<u>\$ 8,854</u>	<u>\$ 8,236</u>	<u>\$ -</u>	<u>\$ 17,090</u>	<u>\$ 17,090</u>

* The implementation of GASB 101 has caused the beginning balance to be restated. Current year changes in compensated absences have been reported as the net change.

The Board has notes from direct borrowings in the amount of \$37,850,015 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 \$843,564 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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 8 – LONG-TERM LIABILITIES (continued)

The following debts were issued in FY 2025:

1. A not to exceed \$50,000,000 Non-Ad Valorem Revenue Note, Series 2024 was issued on October 31, 2024. The proceeds are being used as a non-revolving credit commitment for the acquisition and construction of certain capital facilities and improvements related to the Water and Sewer District facilities. This replaces the \$20,000,000 Non-Ad Valorem Revenue Note, Series 2022.
2. On February 14, 2025, the Board issued Tourist Development Tax Revenue Note, Series 2025 in the amount of \$1,145,000. The proceeds will be used for acquisition and rehabilitation of stairwell facilities at the Mets Clover Park Stadium.
3. On June 5, 2025, the Board issued Non-Ad Valorem Revenue Bonds, Series 2025A in the amount of \$124,440,000. The proceeds will be used for the acquisition and construction of certain capital improvements related to the water and wastewater system owned and operated by the Water and Sewer District.
4. On June 5, 2025, the Board issued Non-Ad Valorem Revenue Bonds, Series 2025B in the amount of \$34,020,000. The proceeds will be used for the acquisition and construction of certain capital improvements related to the solid waste disposal system.

The following debt was paid off in FY 2025:

1. On October 31, 2024, the Non-Ad Valorem Revenue Note, Series 2022 was replaced by the Non-Ad Valorem Revenue Note, Series 2024.
2. On September 30, 2025, the Capital Improvement Revenue Refunding Bonds, Series 2014 was paid off based on the debt amortization schedule.
3. On September 30, 2025, the Sales Tax Revenue Refunding Note, Series 2023B was paid off based on the debt amortization schedule.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 8 – LONG-TERM LIABILITIES (continued)

B. Schedule of Outstanding Debt

The following is a schedule of bonds outstanding at September 30, 2025:

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Governmental Funds:				
<u>Revenue Bonds:</u>				
Non -Ad Valorem Revenue Bond Series 2017	Sports Complex	\$ 46,865,000	\$ 36,375,000	4.99%
Taxable Non-Ad Valorem Revenue Bond Series 2017A	Port Property	25,730,000	22,790,000	3.94%
Non -Ad Valorem Revenue Bond Series 2025A	Utilites Facilities	124,440,000	124,440,000	4.50% - 5.00%
Non -Ad Valorem Revenue Bond Series 2025B	Solid Waste Cell V	34,020,000	34,020,000	4.00% - 5.00%
Total Revenue Bonds			<u>217,625,000</u>	
Plus: Net Premiums			<u>10,794,589</u>	
Net Revenue Bonds			<u>228,419,589</u>	
<u>Revenue Notes From Direct Borrowings:</u>				
Army Corps of Engineers, Series 1997	Port deepening	797,960	101,315	6.125% (1)
Capital Improvement Revenue Note Series 2021	Beach & Dune Restoration	4,560,000	3,020,000	1.40%
Sales Tax Revenue Refunding Note, Series 2023A	Refunding Sales Tax Revenue Refunding Bonds, Series 2022A	31,160,000	23,340,000	2.24%
Transportation Revenue Refunding Bond, Series 2015	Partially refunding Transportation Revenue Bond, Series 2007	11,390,000	2,430,000	2.29%
Capital Improvement Revenue Bond, Series 2015	Tax Collector building project	7,000,000	3,980,000	2.74%
Capital Improvement Revenue Bond, Series 2016A	Airport MRO Hangar	3,000,000	878,700	2.18%
Capital Improvement Revenue Bonds, Series 2016	Jail Security Upgrade	3,320,000	1,275,000	2.60%
Taxable Capital Improvement Revenue Refunding Bond, Series 2019	Employee Health Clinic Building	2,611,000	1,707,000	2.71%
Tourist Development Tax Revenue Note, Series 2025	Capital Improvements Clover Park	1,145,000	1,118,000	4.75%
Total Revenue Notes			<u>37,850,015</u>	

(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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 8 – LONG-TERM LIABILITIES (continued)

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Governmental Funds (continued):				
<u>Special Assessment Notes From Direct Borrowings:</u>				
Series 2014 (Taxable)	Sustainability District	2,000,000	843,564	variable (1)
Total Special Assessment Notes			843,564	
(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.				
<u>Financed Purchases:</u>				
FPL Equipment Purchase Agreement	Energy Efficient Equipment	9,305,379	3,037,775	2.37%
Motorola Purchase Agreement	Communication Equipment	8,967,201	5,582,019	3.55%
Total Financed Purchases			8,619,794	
Total Outstanding Debt – Governmental Funds			\$ 275,732,962	
Proprietary Funds:				
<u>Revenue Bonds:</u>				
Utility System Refunding Revenue Bond, Series 2023	Partial refunding Series 2013	\$ 15,335,000	\$ 12,515,000	1.71%
Non-Ad Valorem Revenue Note, Series 2024	Acquisition and construction of utility facilities	50,000,000	13,146,000	variable
Total Revenue Bonds			25,661,000	
Net Revenue Bonds			25,661,000	
Total Outstanding Debt – Proprietary Funds			\$ 25,661,000	

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 2055. The pledged revenues are the full amounts of the required annual debt payments. The pledged revenue coverage for Sales Tax Bonds was 338%, Utility Bonds was 220% and Special Assessment Notes was 101%.

Business –type activity interest expense totaling \$914,541 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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 8 – LONG-TERM LIABILITIES (continued)

The following is a schedule of the deferred amount on refunding outstanding at September 30, 2025.

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental Funds	\$ 1,103,627	\$ -	\$ (210,664)	\$ 892,963
Proprietary Funds	1,241,895	-	(137,988)	1,103,907
Total	<u>\$ 2,345,522</u>	<u>\$ -</u>	<u>\$ (348,652)</u>	<u>\$ 1,996,870</u>

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
2026	\$ 3,295,000	\$ 10,202,052	\$ 5,816,152	\$ 787,182	\$ 76,483	\$ 63,265
2027	3,455,000	10,048,017	5,941,163	667,333	69,636	57,784
2028	4,675,000	9,885,826	4,752,700	544,690	72,424	52,688
2029	4,890,000	9,662,179	4,535,000	451,456	68,625	47,362
2030	5,120,000	9,427,371	3,842,000	363,071	70,021	42,322
2031-2035	32,960,000	43,097,395	12,394,000	721,368	282,339	138,243
2036-2040	44,615,000	33,583,161	387,000	100,130	176,527	44,022
2041-2045	46,260,000	22,585,798	182,000	13,063	27,509	3,957
2046-2050	34,485,000	13,296,782	-	-	-	-
2051-2055	37,870,000	5,412,637	-	-	-	-
Total	<u>\$ 217,625,000</u>	<u>\$ 167,201,218</u>	<u>\$ 37,850,015</u>	<u>\$ 3,648,293</u>	<u>\$ 843,564</u>	<u>\$ 449,643</u>

Fiscal Year	Financed Purchases		Total	
	Principal	Interest	Principal	Interest
2026	\$ 1,352,965	\$ 269,989	\$ 10,540,600	\$ 11,322,488
2027	1,337,201	227,906	10,803,000	11,001,040
2028	1,394,747	185,840	10,894,871	10,669,044
2029	1,454,489	142,043	10,948,114	10,303,040
2030	1,516,507	96,449	10,548,528	9,929,213
2031-2035	1,563,885	48,990	47,200,224	44,005,996
2036-2040	-	-	45,178,527	33,727,313
2041-2045	-	-	46,469,509	22,602,818
2046-2050	-	-	34,485,000	13,296,782
2051-2055	-	-	37,870,000	5,412,637
Total	<u>\$ 8,619,794</u>	<u>\$ 971,217</u>	<u>\$ 264,938,373</u>	<u>\$ 172,270,371</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 8 – LONG-TERM LIABILITIES (continued)

The following schedule shows debt service requirements to maturity for the Board's proprietary funds obligations:

Fiscal Year	Water and Sewer Revenue Bonds (1)	
	<u>Principal</u>	<u>Interest</u>
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	1,580,000	111,492
2031-2033	4,940,000	170,060
Total	<u>\$ 12,515,000</u>	<u>\$ 986,415</u>

(1) On October 31, 2024, 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 \$50,000,000 line of credit that can be drawn on having a variable interest rate as set forth in the loan agreement. As of September 30, 2025, \$13,146,000 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, 2025, the Board had 24 active leases. The leases have payments that range from \$28,400 to \$325,664 and interest rates from 1.6500% to 4.7500%. The total combined value of the lease liability is \$7,964,154, the total combined value of the short-term lease liability is \$2,171,644. The combined value of the right to use assets, as of September 30, 2025 of \$12,636,411 with accumulated amortization of \$4,925,348 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.

<u>Asset Class</u>	<u>Lease Asset Value</u>	<u>Accumulated Amortization</u>
Buildings	\$ 3,872,805	\$ 1,343,625
Equipment	8,763,606	3,581,723
Total Leases	<u>\$ 12,636,411</u>	<u>\$ 4,925,348</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 8 – LONG-TERM LIABILITIES (continued)

Governmental Activities:

Lease Obligation Liability:

Year Ending September 30,	Principal	Interest	Total
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	119,175	5,658	124,833
2031-2033	277,958	5,237	283,195
Total	<u>\$ 2,833,596</u>	<u>\$ 112,228</u>	<u>\$ 2,945,824</u>

Future Use of Lease Amortization:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Asset building	\$ 3,872,806	\$ -	\$ -	\$ 3,872,806
Lease Asset equipment	323,258	-	-	323,258
Less, Accumulated Amortization building	(719,160)	(624,467)	-	(1,343,627)
Less, Accumulated Amortization equipment	(162,707)	(64,652)	-	(227,359)
Total Lease Asset, Net	<u>\$ 3,314,197</u>	<u>\$ (689,119)</u>	<u>\$ -</u>	<u>\$ 2,625,078</u>

Business-Type Activities:

Lease Obligation Liability:

Year Ending September 30,	Principal	Interest	Total
2026	\$ 1,490,648	\$ 154,481	\$ 1,645,129
2027	1,434,694	111,591	1,546,285
2028	1,099,628	69,488	1,169,116
2029	680,952	34,925	715,877
2030	424,638	7,580	432,218
Total	<u>\$ 5,130,560</u>	<u>\$ 378,065</u>	<u>\$ 5,508,625</u>

Future Use of Lease Amortization:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Asset	\$ 6,154,569	\$ 3,268,461	\$ (982,683)	\$ 8,440,347
Less, Accumulated Amortization	(2,789,075)	(1,547,970)	982,683	(3,354,362)
Total Lease Asset, Net	<u>\$ 3,365,494</u>	<u>\$ 1,720,491</u>	<u>\$ -</u>	<u>\$ 5,085,985</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 8 – LONG-TERM LIABILITIES (continued)

F. Subscription-Based Information Technology Arrangements

The Board currently has nine subscription-based informational technology arrangements (SBITA) with payments that range from \$35,326 to \$444,073 and interest rates that range from 1.6500% to 4.7500%. The total combined value of the subscription liability is \$1,947,685 and the total combined value of the short-term subscription liability is \$700,190. The combined value of the right to use asset, as of September 30, 2025 is \$3,813,926 with accumulated amortization of \$1,692,786 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:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 700,190	\$ 41,943	\$ 742,133
2027	661,001	25,626	686,627
2028	509,920	9,767	519,687
2029	76,576	1,309	77,885
Total	<u>\$ 1,947,687</u>	<u>\$ 78,645</u>	<u>\$ 2,026,332</u>

Future Use of SBITA Amortization:

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Lease Asset	\$ 3,717,020	\$ 485,036	\$ (388,130)	\$ 3,813,926
Less, Accumulated Amortization	(1,289,013)	(791,904)	388,130	(1,692,787)
Total Lease Asset, Net	<u>\$ 2,428,007</u>	<u>\$ (306,868)</u>	<u>\$ -</u>	<u>\$ 2,121,139</u>

Business-Type Activities:

Future Use of SBITA Amortization:

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Lease Asset	\$ 60,226	\$ -	\$ (60,226)	\$ -
Less, Accumulated Amortization	(55,924)	(4,302)	60,226	-
Total Lease Asset, Net	<u>\$ 4,302</u>	<u>\$ (4,302)</u>	<u>\$ -</u>	<u>\$ -</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 8 – LONG-TERM LIABILITIES (continued)

G. Bond Covenants

Water & Sewer District

The Utility System Improvement and Refunding Revenue Bonds, Series 2023 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, 2025.

Gross revenues available for compliance	\$ 14,246,810
Operating and maintenance expenses (does not include depreciation amortization, and debt payments)	10,588,661
Amount of revenues over direct operating expenses	<u>\$ 3,658,149</u>
Debt service requirement	<u>\$ 1,663,374</u>
Percentage coverage for the year ended September 30, 2025	<u>220%</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 8 – LONG-TERM LIABILITIES (continued)

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, 2025, is as follows:

Description	Amount
Special Assessment Revenue Bond, Series 2016, \$339,000 (Parkland MSBU)	\$ 159,000
Special Assessment Revenue Bond, Series 2017, \$242,000 (Fra Mar/Wagner MSBU)	53,000
Special Assessment Revenue Bond, Series 2018, \$354,000 (Iroquois/Navajo MSBU)	212,000
Special Assessment Revenue Bond, Series 2019, \$2,580,000 (Sabal Creek MSBU)	1,935,000
Special Assessment Revenue Bond, Series 2021, \$544,000 (Mura MSBU)	380,000
Special Assessment Revenue Bond, Series 2024, \$1,716,000 (North Hutchinson Island MSBU)	1,648,000
Total	<u>\$ 4,387,000</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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, 2025, and transferred as of that date, is as follows:

	Acres	Pay-in Method	Current Year Interest Earned
Existing landfill sites:			
C&D Debris Disposal Facility	34.80	\$ 2,247,425	\$ 78,100
C&D Debris Processing Facility	1.54	4,403	153
Class I	104.90	6,410,021	222,753
Total restricted cash and investments		<u>\$ 8,661,849</u>	<u>\$ 301,006</u>

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 Debris Disposal Facility	\$ 2,083,727	\$ 163,698	\$ -	\$ 2,247,425
C&D Debris Processing Facility	4,300	103	-	4,403
Class I	5,691,717	718,304	-	6,410,021
Total restricted cash and investments	<u>\$ 7,779,744</u>	<u>\$ 882,105</u>	<u>\$ -</u>	<u>\$ 8,661,849</u>

The remaining estimated costs at existing landfills under the pay-in method of \$7,219,710 will be reflected in future years as remaining capacity is filled.

The Board currently expects to close the existing C&D Debris Disposal Facility site in 2035 and the existing Class I sites in 2034. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 9 – LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS (continued)

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 Disposal Facility closure costs	79.53%	\$ 2,247,425	\$ 711,651	\$ 2,959,076
C&D Processing Facility closure costs	100.00%	4,403	-	4,403
C&D Disposal Facility long-term maintenance	100.00%	-	400,351	400,351
Class I closure costs	90.78%	6,410,021	4,625,606	11,035,627
Class I long-term maintenance	90.78%	-	24,934,365	24,934,365
Total liabilities		<u>\$ 8,661,849</u>	<u>\$ 30,671,973</u>	<u>\$ 39,333,822</u>

As of the balance sheet date, the estimated capacity used was 79.53% for the existing construction debris (C&D) landfill, 90.78% for the Class I.

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 sites. The remaining estimated costs at the existing landfills, which total \$4,517,938, 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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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 Statutes, 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 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, FL 32315-9000, or from the Website:

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

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

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 10 – DEFINED BENEFIT PENSION PLANS (continued)

Table A - employment effective date before July 1, 2011

<u>Membership Category</u>	<u>Benefit</u>	<u>Vesting</u>	<u>July 1, 2024 Employee/ Employer Contribution Rate</u>	<u>July 1, 2025 Employee/ Employer Contribution Rate</u>
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% / 13.63%	3% / 14.03%
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% / 33.24%
Elected State Officers (including County Officials)	3.0% 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% / 54.57%
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 / 22.02%

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 10 – DEFINED BENEFIT PENSION PLANS (continued)

Table B – employment effective date on or after July 1, 2011

<u>Membership Category</u>	<u>Benefit</u>	<u>Vesting</u>	<u>July 1, 2024 Employee/ Employer Contribution Rate</u>	<u>July 1, 2025 Employee/ Employer Contribution Rate</u>
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% / 13.63%	3% / 14.03%
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% / 33.24%
Elected State Officers (including County Officials)	3.0% 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% / 54.57%
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 / 22.02%

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 10 – DEFINED BENEFIT PENSION PLANS (continued)

Investment Plan

For those employees who elect participation in the Investment Plan rather than the Pension Plan, vesting occurs at one year of services. 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 10 – DEFINED BENEFIT PENSION PLANS (continued)

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	Employer	Employee
September 30,	Amount	Amount
2025	\$ 9,542,609	\$ 1,784,562
2024	\$ 8,264,550	\$ 1,563,595
2023	\$ 6,867,467	\$ 1,451,446

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 11 – LEASE RECEIVABLE

As of September 30, 2025, the Board has thirteen active Governmental leases. The leases have receipts that range from \$3,107 to \$1,100,000. The expected receipts are discounted using the imputed interest rate that range from 1.65 percent to 4.75 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
2026	\$ 1,677,140	\$ 532,599	\$ 2,209,739
2027	1,715,366	503,447	2,218,813
2028	1,562,035	473,679	2,035,714
2029	1,250,560	450,020	1,700,580
2030	1,170,479	429,664	1,600,143
2031-2035	6,115,920	1,841,665	7,957,585
2036-2040	6,643,528	1,297,786	7,941,314
2041-2045	5,256,046	780,288	6,036,334
2046-2050	5,460,181	304,846	5,765,027
2051-2055	253,313	29,611	282,924
Total	<u>\$ 31,104,568</u>	<u>\$ 6,643,605</u>	<u>\$ 37,748,173</u>

As of September 30, 2025, 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
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	15,635	2,365	18,000
2031-2035	82,164	7,836	90,000
2036-2040	52,650	1,350	54,000
Total	<u>\$ 210,476</u>	<u>\$ 23,524</u>	<u>\$ 234,000</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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, 2025, there were two Industrial Revenue Bonds Series outstanding. The aggregate outstanding principal amount for these series as of September 30, 2025, 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, 2025 was \$57,867,493.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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, 2025:

Impact Fees Fund - Various county capital projects	\$ 15,350,072
County Building Fund - Various county capital projects	13,455,237
County Capital Fund - Various county capital projects	78,057,068
County Capital State Revenue Share Bond Fund - Various county capital projects	60,085
County Capital Transportation Bond Fund - Road projects	24,564
Infrastructure Surtax Capital	43,350,433
Cap Imp Rev Bond 2016A Construction Fund - Airport Project	87,726
Non-Ad Valorem Bond 2025A Construction Fund - Utilities Projects	66,918,643
Non-Ad Valorem Bond 2025B Construction Fund - Solid Waste Project	17,873,118
Environmental Land Capital Fund	9,827
MSBU Internal Financed Projects Fund	659,476
Total Governmental Funds	<u>\$ 235,846,249</u>

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, 2025:

General Fund	\$ 13,232,321
Law Enforcement MSTU Fund	1,585,894
Impact Fee Collections Fund	922,482
Law Enforcement Fund	299,553
SLC Economic Development Fund	126,058
Total Governmental Funds	<u>\$ 16,166,308</u>

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, 2025, the Building Code net position was \$5,971,638. The average of its operating budget, excluding the reserve amount, for the previous four years was \$4,928,577. 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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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 Airport and County Capital funds, resulted in a change in the beginning fund balance as a result of an adjustment caused by a change in classification from nonmajor fund to major fund.

	Funds		
	Airport	County Capital	Nonmajor Governmental
Fund balance, as previously reported	\$ -	\$ -	\$ 168,380,777
Change from nonmajor to major fund	5,589,585	40,803,052	(46,392,637)
Fund balance, as restated	<u>\$ 5,589,585</u>	<u>\$ 40,803,052</u>	<u>\$ 121,988,140</u>

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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 \$200,000 per individual, per year, and has purchased a reinsurance policy to cover claims in excess of this amount, this is a \$50,000 increase from \$150,000 in fiscal years 2023 and 2024. There were twelve claims in excess of the limit for fiscal year 2025, nineteen claims in excess of the limit for fiscal year 2024, and eight claims in excess of the limit for fiscal year 2023.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 15 – RISK MANAGEMENT (continued)

The IBNR (incurred but not reported) claims liability of \$867,000, reported at September 30, 2025, 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
2023	\$ 783,000	\$ 10,766,285	\$ 10,779,285	\$ 770,000
2024	\$ 770,000	\$ 12,111,655	\$ 12,080,655	\$ 801,000
2025	\$ 801,000	\$ 15,289,729	\$ 15,223,729	\$ 867,000

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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.

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, 2024, the date of the last actuarial valuation, plan participation consisted of:

Active employees	1,046
Retirees and spouses	<u>246</u>
Total participants	<u><u>1,292</u></u>

B. Total OPEB Liability

The Board's total OPEB liability of \$24,912,960 was measured as of October 1, 2024 and was determined by an actuarial valuation as of October 1, 2024.

Actuarial assumptions and other inputs - The total OPEB liability in the October 1, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 16 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (continued)

Inflation	2.40% - implicitly used for salary increase assumptions
Salary increases	3.25% to 9.30%
Discount rate	3.81%
Healthcare cost trend rates	Based on Getzen Model starting at 8.70% for 2025, 6.5% for 2026 and 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 Bond Buyer 20-Bond GO Index as of the measurement date October 1, 2024.

Mortality rates were based on various PUB-2010 base tables, generational mortality using gender-specific MP-2021 mortality improvements projection scale. Disabled Employees based on various PUB-2010 Disabled mortality tables, generational mortality using gender-specific MP-2021 mortality improvement scales.

The actuarial assumptions used in the October 1, 2024 actuarial valuation are based on results of experience studies conducted by the Florida Retirement System as of 2024.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 16 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (continued)

Changes in Total Liability:

Valuation Date	October 1, 2024
Measurement Date	October 1, 2024
Reporting Date	<u>September 30, 2025</u>
<u>Total OPEB Liability (TOL)</u>	
Service Cost	\$ 1,250,574
Interest	1,242,688
Benefit changes	-
Difference between actual and expected experience	(5,496,061)
Assumption changes	2,868,221
Benefit payments	<u>(1,071,488)</u>
Net change in Total OPEB Liability	\$ (1,206,066)
Total OPEB Liability (TOL) - (beginning)	<u>26,119,026</u>
Total OPEB Liability (TOL) - (ending)	<u><u>\$ 24,912,960</u></u>

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 (2.81 percent) or 1-percentage-point higher (4.81 percent) than the current discount rate:

	<u>Measurement Date: October 1, 2024</u>		
	Current		
	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
Discount rate	2.81%	3.81%	4.81%
Total OPEB liability	\$ 28,592,627	\$ 24,912,960	\$ 21,897,889

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 16 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (continued)

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 (7.7 percent decreasing to 3.0 percent) or 1-percentage-point higher (9.7 percent decreasing to 5.0 percent) than the current healthcare cost trend rates:

Measurement date: October 1, 2024			
	Current		
	1% Decrease	Discount Rate	1% Increase
Trend rates	7.7% to 3.0%	8.7% to 4.0%	9.7% to 5.0%
Total OPEB liability	\$ 23,043,750	\$ 24,912,960	\$ 27,189,644

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

For the year ended September 30, 2025, the Board recognized an OPEB expense of \$1,122,411. 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	\$ 2,959,393	\$ (6,758,610)
Changes of assumptions or other inputs	4,966,854	(6,484,602)
Benefits paid after the measurement date	1,045,247	-
Total	<u>\$ 8,971,494</u>	<u>\$ (13,243,212)</u>

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 \$1,045,247.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 16 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (continued)

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

<u>Year Ending September 30,</u>	<u>Amount</u>
2026	\$ (1,270,236)
2027	(711,722)
2028	(410,372)
2029	(663,200)
2030	(701,278)
Thereafter	(1,560,157)

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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, 2025, the Board abated property taxes totaling \$1,646,298 under this program, including the following tax abatement agreements that each exceeded 10 percent of the total amount abated.

- A 100% property tax abatement to S2 Yachts Inc to encourage economic development in the county. The abatement amounted to \$217,510.
- A 90% property tax abatement to City Supply Company Inc - TAMCO to encourage economic development in the county. The abatement amounted to \$215,783.
- A 100% property tax abatement to Maverick to encourage economic development in the county. The abatement amounted to \$257,356.
- A 100% property tax abatement to FedEx to encourage economic development in the county. The abatement amounted to \$305,130.
- A 100% property tax abatement to Cheney Bros Inc to encourage economic development in the county. The abatement amounted to \$470,714.

The Board is not subject to tax abatements granted by other local government taxing authorities as of September 30, 2025.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

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, 2025, the Board has various contracts for utilities and construction projects in progress totaling \$135,184,941 for which goods and services have not been received.

Governmental Funds:

General Fund	\$ 13,232,321
Fine and Forfeiture Fund	317,747
Airport Fund	3,426,561
Impact Fee Fund	13,965,532
County Capital	5,737,704
Nonmajor governmental funds	64,368,276
Total governmental funds	<u>\$ 101,048,141</u>

Proprietary Fund:

Water & Sewer District Fund	\$ 34,136,800
Total proprietary fund	<u>\$ 34,136,800</u>

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.

**Board of County Commissioners
St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2025**

NOTE 19 – SUBSEQUENT EVENTS

1. On November 1, 2025, the Board entered into a finance purchase agreement with Motorola Solutions Inc., in the amount of \$3,700,000 to purchase radio dispatch equipment. The finance agreement has an interest rate of 4.360% and is for six years.

**Board of County Commissioners
St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2025**

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
ASSETS				
Cash and investments	\$ 14,464,572	\$ 1,552,155	\$ 544,694	\$ 41,826
Accounts receivable	237,275	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	28,283	3,680	1,016	75
Due from other governments	38,340	30,059	50,973	-
Inventories	-	-	-	-
Prepaid items	731	-	-	-
Total assets	<u>\$ 14,769,201</u>	<u>\$ 1,585,894</u>	<u>\$ 596,683</u>	<u>\$ 41,901</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 586,500	\$ -	\$ -	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	2,132	-	229,424	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	35,870
Total liabilities	<u>588,632</u>	<u>-</u>	<u>229,424</u>	<u>35,870</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Nonspendable prepaids	731	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	6,031
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	-	-	367,259	-
Other capital projects	-	-	-	-
Committed:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	14,179,838	-	-	-
Committed other purposes	-	1,585,894	-	-
Total fund balances	<u>14,180,569</u>	<u>1,585,894</u>	<u>367,259</u>	<u>6,031</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 14,769,201</u>	<u>\$ 1,585,894</u>	<u>\$ 596,683</u>	<u>\$ 41,901</u>

Special Revenue

Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Mosquito Control
\$ 122,260	\$ 3,274,447	\$ 1,635,851	\$ 5,617,393	\$ 3,209,402	\$ 6,864,257
-	-	-	8,946	565,300	-
234	6,216	3,319	12,262	6,825	13,888
1,977	966	5,578	2,496,062	1,986	8,464
-	-	-	-	-	150,132
-	-	-	-	-	1,730
<u>\$ 124,471</u>	<u>\$ 3,281,629</u>	<u>\$ 1,644,748</u>	<u>\$ 8,134,663</u>	<u>\$ 3,783,513</u>	<u>\$ 7,038,471</u>
\$ -	\$ 26,049	\$ 11,169	\$ 1,259,201	\$ 11,044	\$ 131,690
-	-	-	-	-	-
-	-	-	-	-	-
-	1,052	-	60,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>27,101</u>	<u>11,169</u>	<u>1,319,201</u>	<u>11,044</u>	<u>131,690</u>
-	-	-	-	-	-
-	-	-	1,288,195	-	-
-	-	-	1,288,195	-	-
-	-	-	-	-	150,132
-	-	-	-	-	1,730
-	-	-	-	3,772,469	-
-	-	-	-	-	-
124,471	-	1,633,579	-	-	-
-	-	-	-	-	-
-	-	-	5,527,267	-	-
-	-	-	-	-	-
-	-	-	-	-	6,754,919
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,254,528	-	-	-	-
-	-	-	-	-	-
<u>124,471</u>	<u>3,254,528</u>	<u>1,633,579</u>	<u>5,527,267</u>	<u>3,772,469</u>	<u>6,906,781</u>
<u>\$ 124,471</u>	<u>\$ 3,281,629</u>	<u>\$ 1,644,748</u>	<u>\$ 8,134,663</u>	<u>\$ 3,783,513</u>	<u>\$ 7,038,471</u>

(Continued)

**Board of County Commissioners
St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2025**

	Special Revenue			
	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent	Court Facility
ASSETS				
Cash and investments	\$ 933,437	\$ 1,102,606	\$ 6,250,790	\$ 593,986
Accounts receivable	-	-	1,016	-
Assessments receivable	-	-	-	-
Interest receivable	1,752	1,853	11,782	1,057
Due from other governments	-	-	92,763	67,825
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 935,189</u>	<u>\$ 1,104,459</u>	<u>\$ 6,356,351</u>	<u>\$ 662,868</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 12,707	\$ 9,704	\$ 120,464	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	89,391	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	845,129	-	-
Total liabilities	<u>12,707</u>	<u>944,224</u>	<u>120,464</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Nonspendable prepaids	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	6,235,887	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	662,868
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	160,235	-	-
Other capital projects	-	-	-	-
Committed:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Committed other purposes	922,482	-	-	-
Total fund balances	<u>922,482</u>	<u>160,235</u>	<u>6,235,887</u>	<u>662,868</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 935,189</u>	<u>\$ 1,104,459</u>	<u>\$ 6,356,351</u>	<u>\$ 662,868</u>

Special Revenue					
SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP	Boating Improvement Projects
\$ 550,702	\$ 750,839	\$ 1,641,491	\$ 18,592,795	\$ 1,952,590	\$ -
-	3,565	2,247	4,201,929	936	2,042,540
-	-	-	-	-	-
1,043	1,285	2,983	35,434	4,015	971
-	-	206,270	82,947	-	52,097
-	-	-	-	-	-
-	-	460	3,381,899	-	-
<u>\$ 551,745</u>	<u>\$ 755,689</u>	<u>\$ 1,853,451</u>	<u>\$ 26,295,004</u>	<u>\$ 1,957,541</u>	<u>\$ 2,095,608</u>
\$ -	\$ 11,710	\$ 46,039	\$ 132,894	\$ 1,098	\$ 404,158
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	5,777	-	2,459	-
-	-	-	-	-	1,311,681
-	-	-	19,946	1,072,293	-
<u>-</u>	<u>11,710</u>	<u>51,816</u>	<u>152,840</u>	<u>1,075,850</u>	<u>1,715,839</u>
-	-	-	-	-	-
-	-	-	72,261	-	-
-	-	-	<u>72,261</u>	-	-
-	-	-	-	-	-
-	-	460	3,381,899	-	-
-	-	-	-	-	-
-	-	-	22,688,004	-	-
-	-	-	-	-	-
-	-	1,801,175	-	-	-
-	-	-	-	-	-
-	743,979	-	-	-	-
-	-	-	-	-	-
551,745	-	-	-	881,691	-
-	-	-	-	-	379,769
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>551,745</u>	<u>743,979</u>	<u>1,801,635</u>	<u>26,069,903</u>	<u>881,691</u>	<u>379,769</u>
<u>\$ 551,745</u>	<u>\$ 755,689</u>	<u>\$ 1,853,451</u>	<u>\$ 26,295,004</u>	<u>\$ 1,957,541</u>	<u>\$ 2,095,608</u>

(Continued)

**Board of County Commissioners
St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2025**

	Special Revenue			
	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex	SLC Sustainability District
ASSETS				
Cash and investments	\$ 171,008	\$ -	\$ 842,116	\$ 51,769
Accounts receivable	-	62,084	-	-
Assessments receivable	-	-	-	843,564
Interest receivable	322	63	2,104	97
Due from other governments	-	-	-	266
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 171,330</u>	<u>\$ 62,147</u>	<u>\$ 844,220</u>	<u>\$ 895,696</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ 26,679	\$ 107,311	\$ 2,234
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	6,565	-
Due to other funds	-	16,710	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>-</u>	<u>43,389</u>	<u>113,876</u>	<u>2,234</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	843,564
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>843,564</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Nonspendable prepaids	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	171,330	-	730,344	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	18,758	-	49,898
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	<u>171,330</u>	<u>18,758</u>	<u>730,344</u>	<u>49,898</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 171,330</u>	<u>\$ 62,147</u>	<u>\$ 844,220</u>	<u>\$ 895,696</u>

Special Revenue				Debt Service	
S Hutch Beach Erosion MSTU	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Sales Tax Revenue Bonds I & S	Transportation I & S
\$ 2,649,717	\$ 507,059	\$ 353,386	\$ 113,695	\$ 5,714,767	\$ 86,956
65,733	-	-	-	-	-
-	-	-	-	-	-
4,990	954	536	205	10,757	161
2,517	-	-	12,158	-	-
-	-	-	-	-	-
399,907	-	-	-	109,633	-
<u>\$ 3,122,864</u>	<u>\$ 508,013</u>	<u>\$ 353,922</u>	<u>\$ 126,058</u>	<u>\$ 5,835,157</u>	<u>\$ 87,117</u>
\$ 94,626	\$ -	\$ -	\$ -	\$ -	\$ -
725,000	-	-	-	3,905,000	-
26,215	-	-	-	246,364	-
-	-	-	-	-	-
-	208,460	-	-	-	-
-	-	-	-	-	-
307,768	-	-	-	-	-
<u>1,153,609</u>	<u>208,460</u>	<u>-</u>	<u>-</u>	<u>4,151,364</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
399,907	-	-	-	109,633	-
-	-	-	-	-	-
1,569,348	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,574,160	87,117
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	353,922	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	299,553	-	126,058	-	-
<u>1,969,255</u>	<u>299,553</u>	<u>353,922</u>	<u>126,058</u>	<u>1,683,793</u>	<u>87,117</u>
<u>\$ 3,122,864</u>	<u>\$ 508,013</u>	<u>\$ 353,922</u>	<u>\$ 126,058</u>	<u>\$ 5,835,157</u>	<u>\$ 87,117</u>

(Continued)

**Board of County Commissioners
St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2025**

	Debt Service			
	Capital Improvement Revenue Refunding 2014	Cap Impr Rev Bonds Series 2016 Jail	Capital Imp Rev Bonds 2015	Lease Purchase FPL 2015
ASSETS				
Cash and investments	\$ 1,272,888	\$ 331,165	\$ 332,056	\$ 94,668
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	2,372	624	624	178
Due from other governments	27,319	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 1,302,579</u>	<u>\$ 331,789</u>	<u>\$ 332,680</u>	<u>\$ 94,846</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ -
Matured bonds payable	870,000	235,000	-	-
Matured interest payable	10,484	19,630	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>880,484</u>	<u>254,630</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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	422,095	77,159	332,680	94,846
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	<u>422,095</u>	<u>77,159</u>	<u>332,680</u>	<u>94,846</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,302,579</u>	<u>\$ 331,789</u>	<u>\$ 332,680</u>	<u>\$ 94,846</u>

Debt Service					
Lease Purchase Motorola	Capital Imp Rev Bond 2016A	Taxable Capital Imp Rev Bond 2019	Non-Ad Valorem Bonds Series 2017	Tourist Dev Tax Rev Note 2025	Non-Ad Valorem Bonds 2025A
\$ 81,304	\$ 362,304	\$ 245,197	\$ 1,852,438	\$ 83,102	\$ 11,335,738
-	-	-	-	-	-
-	-	-	-	-	-
154	682	461	5,481	99	136,079
-	-	-	419,877	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 81,458</u>	<u>\$ 362,986</u>	<u>\$ 245,658</u>	<u>\$ 2,277,796</u>	<u>\$ 83,201</u>	<u>\$ 11,471,817</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	280,000	166,000	-	27,000	-
-	12,630	25,379	-	34,294	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>292,630</u>	<u>191,379</u>	<u>-</u>	<u>61,294</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
81,458	70,356	54,279	2,277,796	21,907	11,471,817
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>81,458</u>	<u>70,356</u>	<u>54,279</u>	<u>2,277,796</u>	<u>21,907</u>	<u>11,471,817</u>
<u>\$ 81,458</u>	<u>\$ 362,986</u>	<u>\$ 245,658</u>	<u>\$ 2,277,796</u>	<u>\$ 83,201</u>	<u>\$ 11,471,817</u>

(Continued)

**Board of County Commissioners
St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2025**

	Debt Service		Capital Projects	
	Non-Ad Valorem Bonds 2025B	County Building	County Capital State Revenue Share Bond	County Capital Transportation Bond
ASSETS				
Cash and investments	\$ 2,908	\$ 13,538,472	\$ 59,971	\$ 51,855
Accounts receivable	-	12,151	-	-
Assessments receivable	-	-	-	-
Interest receivable	7	25,440	114	-
Due from other governments	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 2,915</u>	<u>\$ 13,576,063</u>	<u>\$ 60,085</u>	<u>\$ 51,855</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ 20,826	\$ -	\$ 27,291
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	100,000	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>-</u>	<u>120,826</u>	<u>-</u>	<u>27,291</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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	2,915	-	-	-
Environmental land acquisition	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	-	-
Other capital projects	-	13,455,237	60,085	24,564
Committed:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Committed other purposes	-	-	-	-
Total fund balances	<u>2,915</u>	<u>13,455,237</u>	<u>60,085</u>	<u>24,564</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,915</u>	<u>\$ 13,576,063</u>	<u>\$ 60,085</u>	<u>\$ 51,855</u>

Capital Projects					
Infrastructure Surtax Capital	Cap Imp Rev Bond 2016A Construction	Sports Complex Improvements	Sports Complex Capital Projects	Sports Complex Additional Improvements	Tourist Dev Tax Rev Note 2025-Const
\$ 42,943,371	\$ 86,705	\$ 496,357	\$ 4,337	\$ 956,199	\$ 1,114,033
45,131	888	-	-	-	-
-	-	-	-	-	-
83,026	133	1,005	8	1,800	2,097
1,067,428	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 44,138,956</u>	<u>\$ 87,726</u>	<u>\$ 497,362</u>	<u>\$ 4,345</u>	<u>\$ 957,999</u>	<u>\$ 1,116,130</u>
\$ 643,469	\$ -	\$ 9,865	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
119,273	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>762,742</u>	<u>-</u>	<u>9,865</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
25,781	-	-	-	-	-
<u>25,781</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	487,497	4,345	957,999	1,116,130
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
43,350,433	87,726	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>43,350,433</u>	<u>87,726</u>	<u>487,497</u>	<u>4,345</u>	<u>957,999</u>	<u>1,116,130</u>
<u>\$ 44,138,956</u>	<u>\$ 87,726</u>	<u>\$ 497,362</u>	<u>\$ 4,345</u>	<u>\$ 957,999</u>	<u>\$ 1,116,130</u>

(Continued)

**Board of County Commissioners
St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2025**

	Capital Projects			
	Non-Ad Valorem Bonds 2025A-Const	Non-Ad Valorem Bonds 2025B-Const	Environmental Land Capital	MSBU Internal Financed Projects
ASSETS				
Cash and investments	\$ 69,300,779	\$ 19,520,013	\$ 9,482	\$ 658,150
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	366,532	81,861	345	1,239
Due from other governments	-	-	-	87
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 69,667,311</u>	<u>\$ 19,601,874</u>	<u>\$ 9,827</u>	<u>\$ 659,476</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 2,748,668	\$ 1,728,756	\$ -	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>2,748,668</u>	<u>1,728,756</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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	-	-	-	-
Environmental land acquisition	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	-	-
Other capital projects	66,918,643	17,873,118	9,827	659,476
Committed:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Committed other purposes	-	-	-	-
Total fund balances	<u>66,918,643</u>	<u>17,873,118</u>	<u>9,827</u>	<u>659,476</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 69,667,311</u>	<u>\$ 19,601,874</u>	<u>\$ 9,827</u>	<u>\$ 659,476</u>

Total Nonmajor Governmental	
\$	244,920,058
	7,249,741
	843,564
	868,523
	4,665,959
	150,132
	3,894,360
\$	<u>262,592,337</u>

\$	8,174,152
	6,208,000
	374,996
	100,000
	724,533
	1,328,391
	<u>2,281,006</u>
	<u>19,191,078</u>

	843,564
	<u>1,386,237</u>
	<u>2,229,801</u>

	150,132
	3,894,360
	3,772,469
	24,257,352
	11,343,142
	124,471
	1,801,175
	5,527,267
	16,568,585
	743,979
	6,754,919
	662,868
	1,502,092
	379,769
	353,922
	527,494
	142,439,109
	3,254,528
	14,179,838
	<u>2,933,987</u>
	<u>241,171,458</u>
\$	<u>262,592,337</u>

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, 2025

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
REVENUES				
Taxes				
Property	\$ 11,980,429	\$ 10,347,199	\$ -	\$ -
Tourist	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	1,090,458	-	-	-
Franchise fees	-	-	-	-
Special assessments	4,350	-	-	-
Intergovernmental	295,570	-	79,115	77,535
Charges for services	656,600	-	-	-
Fines and forfeitures	126,714	-	105,608	-
Investment income	726,545	159,058	23,861	2,094
Contributions from property owners	-	-	-	-
Lease revenues	26,576	-	-	-
Miscellaneous	53,896	-	-	-
Total revenues	<u>14,961,138</u>	<u>10,506,257</u>	<u>208,584</u>	<u>79,629</u>
EXPENDITURES				
Current:				
General government	2,566,057	513	152,000	-
Public safety	2,620,000	-	41,115	-
Physical environment	3,703,787	-	-	-
Transportation	1,282,231	-	-	-
Economic environment	-	-	-	-
Human services	8,767	-	1,054	-
Culture and recreation	50,394	-	-	77,535
Court-related	-	-	-	-
Capital outlay	2,914,029	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>13,145,265</u>	<u>513</u>	<u>194,169</u>	<u>77,535</u>
Excess (deficiency) of revenues over (under) expenditures	1,815,873	10,505,744	14,415	2,094
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(314,843)	(9,977,633)	(150,309)	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	<u>(314,843)</u>	<u>(9,977,633)</u>	<u>(150,309)</u>	<u>-</u>
Net changes in fund balances	1,501,030	528,111	(135,894)	2,094
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	<u>12,679,539</u>	<u>1,057,783</u>	<u>503,153</u>	<u>3,937</u>
Fund balances - ending	<u>\$ 14,180,569</u>	<u>\$ 1,585,894</u>	<u>\$ 367,259</u>	<u>\$ 6,031</u>

Special Revenue

Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Mosquito Control
\$ -	\$ 1,780	\$ 4,351	\$ 9,605,056	\$ -	\$ 5,039,367
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	301,778	-
-	334,477	-	-	11,891	-
-	-	-	6,237,715	17,216	974
-	-	-	-	-	-
32,236	-	-	-	-	-
6,165	150,997	89,846	383,977	154,221	372,053
-	269,449	-	-	-	-
-	-	-	-	256	-
-	1,306	-	124,035	-	56,588
<u>38,401</u>	<u>758,009</u>	<u>94,197</u>	<u>16,350,783</u>	<u>485,362</u>	<u>5,468,982</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	76,983	-	-	-	49,938
-	572,150	-	15,315,402	427,201	-
-	-	-	-	-	-
-	-	-	-	-	5,321,813
-	-	580,012	-	-	-
-	-	-	-	-	-
-	-	428,757	1,895,322	22,521	174,575
-	68,000	-	-	46,315	-
-	62,715	-	-	9,042	-
-	-	-	-	-	-
<u>-</u>	<u>779,848</u>	<u>1,008,769</u>	<u>17,210,724</u>	<u>505,079</u>	<u>5,546,326</u>
38,401	(21,839)	(914,572)	(859,941)	(19,717)	(77,344)
-	300,000	-	800,000	550,000	-
(90,000)	(12,543)	(6,132)	(255,958)	(218)	(134,522)
-	-	-	-	-	10,509
-	-	-	-	-	-
-	-	-	-	(4,237)	-
<u>(90,000)</u>	<u>287,457</u>	<u>(6,132)</u>	<u>544,042</u>	<u>545,545</u>	<u>(124,013)</u>
(51,599)	265,618	(920,704)	(315,899)	525,828	(201,357)
-	-	-	-	-	(120,267)
<u>176,070</u>	<u>2,988,910</u>	<u>2,554,283</u>	<u>5,843,166</u>	<u>3,246,641</u>	<u>7,228,405</u>
<u>\$ 124,471</u>	<u>\$ 3,254,528</u>	<u>\$ 1,633,579</u>	<u>\$ 5,527,267</u>	<u>\$ 3,772,469</u>	<u>\$ 6,906,781</u>

(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, 2025

	Special Revenue			
	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent	Court Facility
REVENUES				
Taxes				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	1,784,244	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	718,373
Fines and forfeitures	-	-	-	-
Investment income	37,306	36,733	262,225	14,412
Contributions from property owners	-	572,499	-	-
Lease revenues	-	-	-	-
Miscellaneous	360,464	-	12,030	-
Total revenues	<u>397,770</u>	<u>609,232</u>	<u>2,058,499</u>	<u>732,785</u>
EXPENDITURES				
Current:				
General government	139,209	-	-	-
Public safety	-	485,952	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	1,119,783	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	86,547	177,300	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>139,209</u>	<u>572,499</u>	<u>1,297,083</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	258,561	36,733	761,416	732,785
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(49,033)	(512,586)
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(49,033)</u>	<u>(512,586)</u>
Net changes in fund balances	258,561	36,733	712,383	220,199
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	663,921	123,502	5,523,504	442,669
Fund balances - ending	<u>\$ 922,482</u>	<u>\$ 160,235</u>	<u>\$ 6,235,887</u>	<u>\$ 662,868</u>

Special Revenue

SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP	Boating Improvement Projects
\$ -	\$ -	\$ -	\$ 3,844,570	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,875	-	-	79,145
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,285,971	4,449,144	926,966	1,614,295
-	-	86,480	-	-	-
-	-	-	-	-	-
23,529	37,528	91,387	854,752	118,469	9,653
-	-	-	-	-	-
-	-	-	-	-	-
121,660	207,680	-	-	109,033	-
145,189	245,208	1,468,713	9,148,466	1,154,468	1,703,093
11,012	-	2,351	-	-	-
-	-	-	-	-	-
-	-	-	4,945,777	-	-
-	-	-	-	-	-
384	-	-	-	926,965	-
-	-	-	-	-	-
-	-	-	-	-	102,216
-	-	2,260,314	-	-	-
1,000	789,528	-	8,311	-	1,673,843
-	-	42,099	-	-	-
-	-	2,901	-	-	-
-	-	-	-	-	-
12,396	789,528	2,307,665	4,954,088	926,965	1,776,059
132,793	(544,320)	(838,952)	4,194,378	227,503	(72,966)
-	-	926,930	-	-	-
-	-	(111,312)	(154,754)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	815,618	(154,754)	-	-
132,793	(544,320)	(23,334)	4,039,624	227,503	(72,966)
-	-	-	-	-	-
418,952	1,288,299	1,824,969	22,030,279	654,188	452,735
\$ 551,745	\$ 743,979	\$ 1,801,635	\$ 26,069,903	\$ 881,691	\$ 379,769

(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, 2025

	Special Revenue			
	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex	SLC Sustainability District
REVENUES				
Taxes				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	297,801
Intergovernmental	-	433,483	-	-
Charges for services	-	-	14,711	-
Fines and forfeitures	-	-	-	-
Investment income	7,395	2,176	84,640	4,161
Contributions from property owners	-	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	-	-	1,590,966	-
Total revenues	<u>7,395</u>	<u>435,659</u>	<u>1,690,317</u>	<u>301,962</u>
EXPENDITURES				
Current:				
General government	-	-	3,706,646	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	12,089
Economic environment	-	536,485	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	89,397	-
Debt service:				
Principal	-	-	-	209,310
Interest	-	-	-	75,910
Other	-	-	-	-
Total expenditures	<u>-</u>	<u>536,485</u>	<u>3,796,043</u>	<u>297,309</u>
Excess (deficiency) of revenues over (under) expenditures	7,395	(100,826)	(2,105,726)	4,653
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,500,000	-
Transfers out	-	-	-	(2,914)
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>1,500,000</u>	<u>(2,914)</u>
Net changes in fund balances	7,395	(100,826)	(605,726)	1,739
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	<u>163,935</u>	<u>119,584</u>	<u>1,336,070</u>	<u>48,159</u>
Fund balances - ending	<u>\$ 171,330</u>	<u>\$ 18,758</u>	<u>\$ 730,344</u>	<u>\$ 49,898</u>

Special Revenue				Debt Service	
S Hutch Beach Erosion MSTU	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Sales Tax Revenue Bonds I & S	Transportation I & S
\$ 867,110	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	52,376	-	-
-	-	-	-	-	-
-	-	-	-	-	-
226,502	-	-	-	2,330,780	-
-	-	-	-	-	-
-	150,000	-	-	-	-
111,785	20,252	10,249	4,150	243,996	38,630
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,205,397</u>	<u>170,252</u>	<u>10,249</u>	<u>56,526</u>	<u>2,574,776</u>	<u>38,630</u>
-	-	-	-	-	-
-	-	-	-	-	-
423,068	-	-	-	-	-
-	-	-	-	-	-
-	-	-	50,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
725,000	-	-	-	3,905,000	1,175,000
52,430	-	-	-	492,728	82,555
-	-	-	-	17,824	-
<u>1,200,498</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>4,415,552</u>	<u>1,257,555</u>
4,899	170,252	10,249	6,526	(1,840,776)	(1,218,925)
-	-	137,309	-	2,179,480	1,197,168
(23,948)	(208,460)	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(23,948)</u>	<u>(208,460)</u>	<u>137,309</u>	<u>-</u>	<u>2,179,480</u>	<u>1,197,168</u>
(19,049)	(38,208)	147,558	6,526	338,704	(21,757)
-	-	-	-	-	-
1,988,304	337,761	206,364	119,532	1,345,089	108,874
<u>\$ 1,969,255</u>	<u>\$ 299,553</u>	<u>\$ 353,922</u>	<u>\$ 126,058</u>	<u>\$ 1,683,793</u>	<u>\$ 87,117</u>

(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, 2025

	Debt Service			
	Capital Improvement Revenue Refunding 2014	Cap Impr Rev Bonds Series 2016 Jail	Capital Imp Rev Bonds 2015	Lease Purchase FPL 2015
REVENUES				
Taxes				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	722,901	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	287,856	-	-	-
Investment income	49,306	14,652	15,735	13,539
Contributions from property owners	-	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	-	-	458,779	-
Total revenues	<u>1,060,063</u>	<u>14,652</u>	<u>474,514</u>	<u>13,539</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	870,000	235,000	345,000	473,830
Interest	20,968	39,260	113,779	83,225
Other	-	-	-	-
Total expenditures	<u>890,968</u>	<u>274,260</u>	<u>458,779</u>	<u>557,055</u>
Excess (deficiency) of revenues over (under) expenditures	169,095	(259,608)	15,735	(543,516)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	285,214	-	560,987
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>285,214</u>	<u>-</u>	<u>560,987</u>
Net changes in fund balances	169,095	25,606	15,735	17,471
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	<u>253,000</u>	<u>51,553</u>	<u>316,945</u>	<u>77,375</u>
Fund balances - ending	<u>\$ 422,095</u>	<u>\$ 77,159</u>	<u>\$ 332,680</u>	<u>\$ 94,846</u>

Debt Service

Lease Purchase Motorola	Capital Imp Rev Bond 2016A	Taxable Capital Imp Rev Bond 2019	Non-Ad Valorem Bonds Series 2017	Tourist Dev Tax Rev Note 2025	Non-Ad Valorem Bonds 2025A
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	4,923,440	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,169,996	-	-
-	-	-	-	-	-
-	-	-	-	-	-
8,337	15,878	11,030	90,507	1,474	141,905
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,337</u>	<u>15,878</u>	<u>11,030</u>	<u>6,183,943</u>	<u>1,474</u>	<u>141,905</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
822,034	280,000	166,000	1,540,000	27,000	-
227,152	25,260	50,758	1,895,750	34,294	1,907,062
-	-	-	-	44,568	3,091,073
<u>1,049,186</u>	<u>305,260</u>	<u>216,758</u>	<u>3,435,750</u>	<u>105,862</u>	<u>4,998,135</u>
(1,040,849)	(289,382)	(205,728)	2,748,193	(104,388)	(4,856,230)
1,049,185	312,561	225,000	-	61,295	-
-	-	-	(2,085,304)	-	-
-	-	-	-	-	-
-	-	-	-	65,000	16,328,047
-	-	-	-	-	-
<u>1,049,185</u>	<u>312,561</u>	<u>225,000</u>	<u>(2,085,304)</u>	<u>126,295</u>	<u>16,328,047</u>
8,336	23,179	19,272	662,889	21,907	11,471,817
-	-	-	-	-	-
<u>73,122</u>	<u>47,177</u>	<u>35,007</u>	<u>1,614,907</u>	<u>-</u>	<u>-</u>
<u>\$ 81,458</u>	<u>\$ 70,356</u>	<u>\$ 54,279</u>	<u>\$ 2,277,796</u>	<u>\$ 21,907</u>	<u>\$ 11,471,817</u>

(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, 2025

	<u>Debt Service</u>		<u>Capital Projects</u>	
	<u>Non-Ad Valorem Bonds 2025B</u>	<u>County Building</u>	<u>County Capital State Revenue Share Bond</u>	<u>County Capital Transportation Bond</u>
REVENUES				
Taxes				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	6,999,535	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	1,101	486,854	38,333	-
Contributions from property owners	-	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>1,101</u>	<u>7,486,389</u>	<u>38,333</u>	<u>-</u>
EXPENDITURES				
Current:				
General government	-	62,479	-	-
Public safety	-	-	-	-
Physical environment	-	-	23,388	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	691,000	1,401,847	-
Debt service:				
Principal	-	-	-	-
Interest	510,801	-	-	-
Other	633,900	-	-	-
Total expenditures	<u>1,144,701</u>	<u>753,479</u>	<u>1,425,235</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(1,143,600)	6,732,910	(1,386,902)	-
OTHER FINANCING SOURCES (USES)				
Transfers in	510,801	100,000	-	-
Transfers out	-	(13,820)	-	-
Sale of capital assets	-	12,151	-	-
Issuance of long-term debt	635,714	-	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	<u>1,146,515</u>	<u>98,331</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	2,915	6,831,241	(1,386,902)	-
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	-	6,623,996	1,446,987	24,564
Fund balances - ending	<u>\$ 2,915</u>	<u>\$ 13,455,237</u>	<u>\$ 60,085</u>	<u>\$ 24,564</u>

Capital Projects

Infrastructure Surtax Capital	Cap Imp Rev Bond 2016A Construction	Sports Complex Improvements	Sports Complex Capital Projects	Sports Complex Additional Improvements	Tourist Dev Tax Rev Note 2025-Const
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
16,447,514	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
150,000	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,783,192	3,056	24,501	188	41,299	36,130
-	-	75,000	-	-	-
-	-	-	-	-	-
237,262	-	-	-	-	-
<u>18,617,968</u>	<u>3,056</u>	<u>99,501</u>	<u>188</u>	<u>41,299</u>	<u>36,130</u>
-	-	150,308	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,348,695	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,783,367	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>9,132,062</u>	<u>-</u>	<u>150,308</u>	<u>-</u>	<u>-</u>	<u>-</u>
9,485,906	3,056	(50,807)	188	41,299	36,130
-	-	200,000	-	250,000	-
-	-	(61,295)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,080,000
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>138,705</u>	<u>-</u>	<u>250,000</u>	<u>1,080,000</u>
9,485,906	3,056	87,898	188	291,299	1,116,130
-	-	-	-	-	-
33,864,527	84,670	399,599	4,157	666,700	-
<u>\$ 43,350,433</u>	<u>\$ 87,726</u>	<u>\$ 487,497</u>	<u>\$ 4,345</u>	<u>\$ 957,999</u>	<u>\$ 1,116,130</u>

(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, 2025

	Capital Projects			
	Non-Ad Valorem Bonds 2025A-Const	Non-Ad Valorem Bonds 2025B-Const	Environmental Land Capital	MSBU Internal Financed Projects
REVENUES				
Taxes				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	1,365,158	325,973	13,238	46,081
Contributions from property owners	-	-	-	52,169
Lease revenues	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>1,365,158</u>	<u>325,973</u>	<u>13,238</u>	<u>98,250</u>
EXPENDITURES				
Current:				
General government	-	-	627	-
Public safety	-	-	-	-
Physical environment	471,129	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	11,527,833	2,000,408	347,867	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	18,013
Other	-	-	-	-
Total expenditures	<u>11,998,962</u>	<u>2,000,408</u>	<u>348,494</u>	<u>18,013</u>
Excess (deficiency) of revenues over (under) expenditures	(10,633,804)	(1,674,435)	(335,256)	80,237
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(34,547,553)	(15,452,447)	-	(955)
Sale of capital assets	-	-	-	-
Issuance of long-term debt	112,100,000	35,000,000	-	-
Settlement	-	-	-	-
Total other financing sources (uses)	<u>77,552,447</u>	<u>19,547,553</u>	<u>-</u>	<u>(955)</u>
Net changes in fund balances	66,918,643	17,873,118	(335,256)	79,282
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	-	-	345,083	580,194
Fund balances - ending	<u>\$ 66,918,643</u>	<u>\$ 17,873,118</u>	<u>\$ 9,827</u>	<u>\$ 659,476</u>

**Total
Nonmajor
Governmental
Funds**

\$	41,689,862
	6,707,684
	16,447,514
	52,376
	1,174,478
	301,778
	648,519
	27,017,698
	1,476,164
	702,414
	8,609,712
	969,117
	26,832
	<u>3,333,699</u>
	<u>109,157,847</u>

6,791,202
3,147,067
9,694,070
22,957,768
2,633,617
5,331,634
810,157
2,260,314
28,013,452

10,929,588
5,704,603
<u>3,787,365</u>
<u>102,060,837</u>

7,097,010

11,145,930
(64,166,539)
22,660
165,208,761
<u>(4,237)</u>

112,206,575

119,303,585

(120,267)

121,988,140

\$ 241,171,458

**Board of County Commissioners
St. Lucie County Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025**

	Unincorporated Services		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 11,792,852	\$ 11,980,429	\$ 187,577
Licenses and permits	140,485	1,090,458	949,973
Special assessments	-	4,350	4,350
Intergovernmental	426,737	295,570	(131,167)
Charges for services	274,300	656,600	382,300
Fines and forfeitures	162,500	126,714	(35,786)
Investment income	146,642	726,545	579,903
Contributions from property owners	250	-	(250)
Lease revenues	-	26,576	26,576
Miscellaneous	40,775	53,896	13,121
Total revenues	12,984,541	14,961,138	1,976,597
EXPENDITURES			
Current:			
General government	3,502,826	2,566,057	936,769
Public safety	3,022,493	2,620,000	402,493
Physical environment	5,196,471	3,703,787	1,492,684
Transportation	1,836,242	1,282,231	554,011
Human services	-	8,767	(8,767)
Culture and recreation	40,266	50,394	(10,128)
Capital outlay	6,955,523	2,914,029	4,041,494
Total expenditures	20,553,821	13,145,265	7,408,556
Excess (deficiency) of revenues over (under) expenditures	(7,569,280)	1,815,873	9,385,153
OTHER FINANCING SOURCES (USES)			
Transfers out	(416,607)	(314,843)	101,764
Total other financing sources (uses)	(416,607)	(314,843)	101,764
Net change in fund balances	(7,985,887)	1,501,030	9,486,917
Change in inventories of supplies	-	-	-
Fund balances - beginning	12,778,604	12,679,539	(99,065)
Fund balances - ending	\$ 4,792,717	\$ 14,180,569	\$ 9,387,852

Law Enforcement MSTU			Grants and Donations		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 10,219,695	\$ 10,347,199	\$ 127,504	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	212,000	79,115	(132,885)
-	-	-	-	-	-
-	-	-	101,650	105,608	3,958
40,000	159,058	119,058	200	23,861	23,661
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,259,695	10,506,257	246,562	313,850	208,584	(105,266)
513	513	-	152,000	152,000	-
-	-	-	60,000	41,115	18,885
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	32,000	1,054	30,946
-	-	-	-	-	-
-	-	-	-	-	-
513	513	-	244,000	194,169	49,831
10,259,182	10,505,744	246,562	69,850	14,415	(55,435)
(10,082,322)	(9,977,633)	104,689	(316,714)	(150,309)	166,405
(10,082,322)	(9,977,633)	104,689	(316,714)	(150,309)	166,405
176,860	528,111	351,251	(246,864)	(135,894)	110,970
-	-	-	-	-	-
1,057,783	1,057,783	-	503,153	503,153	-
\$ 1,234,643	\$ 1,585,894	\$ 351,251	\$ 256,289	\$ 367,259	\$ 110,970

**Board of County Commissioners
St. Lucie County Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025**

	Library Special		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Special assessments	-	-	-
Intergovernmental	113,351	77,535	(35,816)
Fines and forfeitures	-	-	-
Investment income	-	2,094	2,094
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>113,351</u>	<u>79,629</u>	<u>(33,722)</u>
EXPENDITURES			
Current:			
Physical environment	-	-	-
Transportation	-	-	-
Culture and recreation	113,351	77,535	35,816
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>113,351</u>	<u>77,535</u>	<u>35,816</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>2,094</u>	<u>2,094</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	2,094	2,094
Change in inventories of supplies	-	-	-
Fund balances - beginning	<u>-</u>	<u>3,937</u>	<u>3,937</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 6,031</u>	<u>\$ 6,031</u>

Drug Abuse			Special Assessment District		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ 1,780	\$ 1,780
-	-	-	516,912	334,477	(182,435)
-	-	-	-	-	-
48,001	32,236	(15,765)	-	-	-
-	6,165	6,165	5,457	150,997	145,540
-	-	-	803,418	269,449	(533,969)
-	-	-	-	1,306	1,306
48,001	38,401	(9,600)	1,325,787	758,009	(567,778)
-	-	-	90,400	76,983	13,417
-	-	-	3,082,365	572,150	2,510,215
-	-	-	-	-	-
-	-	-	-	68,000	(68,000)
-	-	-	-	62,715	(62,715)
-	-	-	3,172,765	779,848	2,392,917
48,001	38,401	(9,600)	(1,846,978)	(21,839)	1,825,139
-	-	-	300,000	300,000	-
(90,000)	(90,000)	-	(42,079)	(12,543)	29,536
-	-	-	1,716,000	-	(1,716,000)
(90,000)	(90,000)	-	1,973,921	287,457	(1,686,464)
(41,999)	(51,599)	(9,600)	126,943	265,618	138,675
-	-	-	-	-	-
176,070	176,070	-	565,401	2,988,910	2,423,509
\$ 134,071	\$ 124,471	\$ (9,600)	\$ 692,344	\$ 3,254,528	\$ 2,562,184

**Board of County Commissioners
St. Lucie County Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025**

	Parks MSTU		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ 4,351	\$ 4,351
Franchise fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Investment income	18,607	89,846	71,239
Contributions from property owners	-	-	-
Lease revenues	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>18,607</u>	<u>94,197</u>	<u>75,590</u>
EXPENDITURES			
Current:			
Transportation	-	-	-
Culture and recreation	702,565	580,012	122,553
Capital outlay	915,188	428,757	486,431
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>1,617,753</u>	<u>1,008,769</u>	<u>608,984</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,599,146)</u>	<u>(914,572)</u>	<u>684,574</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(6,052)	(6,132)	(80)
Settlement	-	-	-
Total other financing sources (uses)	<u>(6,052)</u>	<u>(6,132)</u>	<u>(80)</u>
Net change in fund balances	<u>(1,605,198)</u>	<u>(920,704)</u>	<u>684,494</u>
Change in inventories of supplies	-	-	-
Fund balances - beginning	<u>2,554,283</u>	<u>2,554,283</u>	<u>-</u>
Fund balances - ending	<u>\$ 949,085</u>	<u>\$ 1,633,579</u>	<u>\$ 684,494</u>

SLC Public Transit MSTU			Port		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 9,507,106	\$ 9,605,056	\$ 97,950	\$ -	\$ -	\$ -
-	-	-	249,996	301,778	51,782
-	-	-	18,169	11,891	(6,278)
20,971,759	6,237,715	(14,734,044)	739,210	17,216	(721,994)
24,000	383,977	359,977	3,500	154,221	150,721
50,000	-	(50,000)	500,000	-	(500,000)
-	-	-	-	256	256
66,500	124,035	57,535	11,177	-	(11,177)
30,619,365	16,350,783	(14,268,582)	1,522,052	485,362	(1,036,690)
27,358,843	15,315,402	12,043,441	1,521,223	427,201	1,094,022
-	-	-	-	-	-
9,744,840	1,895,322	7,849,518	459,041	22,521	436,520
-	-	-	46,315	46,315	-
-	-	-	9,042	9,042	-
37,103,683	17,210,724	19,892,959	2,035,621	505,079	1,530,542
(6,484,318)	(859,941)	5,624,377	(513,569)	(19,717)	493,852
800,000	800,000	-	500,652	550,000	49,348
(352,162)	(255,958)	96,204	(806)	(218)	588
-	-	-	(4,237)	(4,237)	-
447,838	544,042	96,204	495,609	545,545	49,936
(6,036,480)	(315,899)	5,720,581	(17,960)	525,828	543,788
-	-	-	-	-	-
8,035,932	5,843,166	(2,192,766)	2,714,208	3,246,641	532,433
\$ 1,999,452	\$ 5,527,267	\$ 3,527,815	\$ 2,696,248	\$ 3,772,469	\$ 1,076,221

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	Mosquito Control		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 4,984,130	\$ 5,039,367	\$ 55,237
Intergovernmental	-	974	974
Investment income	120,000	372,053	252,053
Contributions from property owners	-	-	-
Miscellaneous	54,000	56,588	2,588
Total revenues	5,158,130	5,468,982	310,852
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	57,658	49,938	7,720
Human services	5,741,248	5,321,813	419,435
Capital outlay	318,500	174,575	143,925
Total expenditures	6,117,406	5,546,326	571,080
Excess (deficiency) of revenues over (under) expenditures	(959,276)	(77,344)	881,932
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(167,194)	(134,522)	32,672
Sale of capital assets	-	10,509	10,509
Total other financing sources (uses)	(167,194)	(124,013)	43,181
Net change in fund balances	(1,126,470)	(201,357)	925,113
Change in inventories of supplies	-	(120,267)	(120,267)
Fund balances - beginning	6,956,746	7,228,405	271,659
Fund balances - ending	\$ 5,830,276	\$ 6,906,781	\$ 1,076,505

Impact Fee Collections			Plan Maintenance RAD		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
2,053	37,306	35,253	-	36,733	36,733
-	-	-	529,333	572,499	43,166
372,985	360,464	(12,521)	-	-	-
375,038	397,770	22,732	529,333	609,232	79,899
334,315	139,209	195,106	-	-	-
-	-	-	673,632	485,952	187,680
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	86,547	86,547	-
334,315	139,209	195,106	760,179	572,499	187,680
40,723	258,561	217,838	(230,846)	36,733	267,579
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
40,723	258,561	217,838	(230,846)	36,733	267,579
-	-	-	-	-	-
663,921	663,921	-	640,881	123,502	(517,379)
\$ 704,644	\$ 922,482	\$ 217,838	\$ 410,035	\$ 160,235	\$ (249,800)

**Board of County Commissioners
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	Tourism Development 1st, 2nd, 3rd & 5th Cent		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	1,492,772	1,784,244	291,472
Charges for services	-	-	-
Investment income	1,500	262,225	260,725
Miscellaneous	12,000	12,030	30
	<u>1,506,272</u>	<u>2,058,499</u>	<u>552,227</u>
EXPENDITURES			
Current:			
General government	-	-	-
Economic environment	1,167,211	1,119,783	47,428
Capital outlay	479,700	177,300	302,400
	<u>1,646,911</u>	<u>1,297,083</u>	<u>349,828</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(140,639)</u>	<u>761,416</u>	<u>902,055</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(38,773)</u>	<u>(49,033)</u>	<u>(10,260)</u>
Total other financing sources (uses)	<u>(38,773)</u>	<u>(49,033)</u>	<u>(10,260)</u>
Net change in fund balances	(179,412)	712,383	891,795
Change in inventories of supplies	-	-	-
Fund balances - beginning	<u>5,523,504</u>	<u>5,523,504</u>	<u>-</u>
Fund balances - ending	<u><u>\$ 5,344,092</u></u>	<u><u>\$ 6,235,887</u></u>	<u><u>\$ 891,795</u></u>

Court Facility			SLC Housing Finance Authority		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
466,021	718,373	252,352	-	-	-
2,691	14,412	11,721	227	23,529	23,302
-	-	-	4,739	121,660	116,921
468,712	732,785	264,073	4,966	145,189	140,223
-	-	-	15,623	11,012	4,611
-	-	-	150,000	384	149,616
-	-	-	66,305	1,000	65,305
-	-	-	231,928	12,396	219,532
468,712	732,785	264,073	(226,962)	132,793	359,755
(512,586)	(512,586)	-	-	-	-
(512,586)	(512,586)	-	-	-	-
(43,874)	220,199	264,073	(226,962)	132,793	359,755
-	-	-	-	-	-
442,669	442,669	-	418,952	418,952	-
\$ 398,795	\$ 662,868	\$ 264,073	\$ 191,990	\$ 551,745	\$ 359,755

**Board of County Commissioners
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	Environmental Land Acquisitions		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	11,270	37,528	26,258
Miscellaneous	70,000	207,680	137,680
Total revenues	81,270	245,208	163,938
EXPENDITURES			
Current:			
General government	-	-	-
Physical environment	-	-	-
Court-related	-	-	-
Capital outlay	1,166,622	789,528	377,094
Principal	-	-	-
Interest	-	-	-
Total expenditures	1,166,622	789,528	377,094
Excess (deficiency) of revenues over (under) expenditures	(1,085,352)	(544,320)	541,032
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(1,085,352)	(544,320)	541,032
Change in inventories of supplies	-	-	-
Fund balances - beginning	1,288,299	1,288,299	-
Fund balances - ending	\$ 202,947	\$ 743,979	\$ 541,032

Court Administrator			Erosion Control		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ 3,799,653	\$ 3,844,570	\$ 44,917
-	4,875	4,875	-	-	-
2,127,214	1,285,971	(841,243)	11,782,091	4,449,144	(7,332,947)
80,000	86,480	6,480	-	-	-
6,000	91,387	85,387	100,000	854,752	754,752
-	-	-	-	-	-
2,213,214	1,468,713	(744,501)	15,681,744	9,148,466	(6,533,278)
216	2,351	(2,135)	-	-	-
-	-	-	26,092,747	4,945,777	21,146,970
3,703,952	2,260,314	1,443,638	-	-	-
-	-	-	181,621	8,311	173,310
-	42,099	(42,099)	592,800	-	592,800
-	2,901	(2,901)	-	-	-
3,704,168	2,307,665	1,396,503	26,867,168	4,954,088	21,913,080
(1,490,954)	(838,952)	652,002	(11,185,424)	4,194,378	15,379,802
926,930	926,930	-	-	-	-
(111,312)	(111,312)	-	(184,945)	(154,754)	30,191
815,618	815,618	-	(184,945)	(154,754)	30,191
(675,336)	(23,334)	652,002	(11,370,369)	4,039,624	15,409,993
-	-	-	-	-	-
1,824,509	1,824,969	460	20,780,522	22,030,279	1,249,757
\$ 1,149,173	\$ 1,801,635	\$ 652,462	\$ 9,410,153	\$ 26,069,903	\$ 16,659,750

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	Housing Assistance SHIP		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	2,859,508	926,966	(1,932,542)
Investment income	55,382	118,469	63,087
Miscellaneous	-	109,033	109,033
Total revenues	<u>2,914,890</u>	<u>1,154,468</u>	<u>(1,760,422)</u>
EXPENDITURES			
Current:			
Physical environment	-	-	-
Economic environment	2,914,890	926,965	1,987,925
Culture and recreation	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>2,914,890</u>	<u>926,965</u>	<u>1,987,925</u>
Net change in fund balances	-	227,503	227,503
Change in inventories of supplies	-	-	-
Fund balances - beginning	-	654,188	654,188
Fund balances - ending	<u>\$ -</u>	<u>\$ 881,691</u>	<u>\$ 881,691</u>

Boating Improvement Projects			Bluefield Ranch Improvements		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
66,425	79,145	12,720	-	-	-
1,798,690	1,614,295	(184,395)	-	-	-
1,500	9,653	8,153	1,420	7,395	5,975
-	-	-	-	-	-
1,866,615	1,703,093	(163,522)	1,420	7,395	5,975
-	-	-	65,043	-	65,043
-	-	-	-	-	-
103,360	102,216	1,144	-	-	-
2,300,007	1,673,843	626,164	-	-	-
2,403,367	1,776,059	627,308	65,043	-	65,043
(536,752)	(72,966)	463,786	(63,623)	7,395	71,018
-	-	-	-	-	-
537,084	452,735	(84,349)	163,935	163,935	-
\$ 332	\$ 379,769	\$ 379,437	\$ 100,312	\$ 171,330	\$ 71,018

**Board of County Commissioners
St. Lucie County Florida
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	Florida Housing Grant		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Special assessments	-	-	-
Intergovernmental	4,117,682	433,483	(3,684,199)
Charges for services	-	-	-
Investment income	-	2,176	2,176
Miscellaneous	-	-	-
Total revenues	<u>4,117,682</u>	<u>435,659</u>	<u>(3,682,023)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Transportation	-	-	-
Economic environment	4,117,682	536,485	3,581,197
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>4,117,682</u>	<u>536,485</u>	<u>3,581,197</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(100,826)</u>	<u>(100,826)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	(100,826)	(100,826)
Change in inventories of supplies	-	-	-
Fund balances - beginning	<u>-</u>	<u>119,584</u>	<u>119,584</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 18,758</u>	<u>\$ 18,758</u>

Sports Complex			SLC Sustainability District		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	335,200	297,801	(37,399)
-	-	-	-	-	-
-	14,711	14,711	-	-	-
-	84,640	84,640	-	4,161	4,161
1,490,966	1,590,966	100,000	-	-	-
1,490,966	1,690,317	199,351	335,200	301,962	(33,238)
4,161,336	3,706,646	454,690	-	-	-
-	-	-	516,500	12,089	504,411
-	-	-	-	-	-
126,785	89,397	37,388	-	-	-
-	-	-	200,000	209,310	(9,310)
-	-	-	100,000	75,910	24,090
-	-	-	10,000	-	10,000
4,288,121	3,796,043	492,078	826,500	297,309	529,191
(2,797,155)	(2,105,726)	691,429	(491,300)	4,653	495,953
1,500,000	1,500,000	-	-	-	-
-	-	-	(13,100)	(2,914)	10,186
-	-	-	501,500	-	(501,500)
1,500,000	1,500,000	-	488,400	(2,914)	(491,314)
(1,297,155)	(605,726)	691,429	(2,900)	1,739	4,639
-	-	-	-	-	-
1,336,070	1,336,070	-	48,159	48,159	-
\$ 38,915	\$ 730,344	\$ 691,429	\$ 45,259	\$ 49,898	\$ 4,639

**Board of County Commissioners
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	S Hutch Beach Erosion MSTU		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 859,108	\$ 867,110	\$ 8,002
Intergovernmental	798,862	226,502	(572,360)
Fines and forfeitures	-	-	-
Investment income	500	111,785	111,285
	<u>1,658,470</u>	<u>1,205,397</u>	<u>(453,073)</u>
Total revenues			
EXPENDITURES			
Current:			
Physical environment	1,238,103	423,068	815,035
Debt service:			
Principal	280,000	725,000	(445,000)
Interest	54,390	52,430	1,960
	<u>1,572,493</u>	<u>1,200,498</u>	<u>371,995</u>
Total expenditures			
Excess (deficiency) of revenues over (under) expenditures	<u>85,977</u>	<u>4,899</u>	<u>(81,078)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(33,341)	(23,948)	9,393
	<u>(33,341)</u>	<u>(23,948)</u>	<u>9,393</u>
Total other financing sources (uses)			
Net change in fund balances	52,636	(19,049)	(71,685)
Change in inventories of supplies	-	-	-
Fund balances - beginning	<u>2,184,829</u>	<u>1,988,304</u>	<u>(196,525)</u>
Fund balances - ending	<u>\$ 2,237,465</u>	<u>\$ 1,969,255</u>	<u>\$ (268,210)</u>

Law Enforcement			SLC Art in Public Places		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
94,975	150,000	55,025	-	-	-
500	20,252	19,752	2,641	10,249	7,608
95,475	170,252	74,777	2,641	10,249	7,608
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
95,475	170,252	74,777	2,641	10,249	7,608
-	-	-	130,250	137,309	7,059
(433,236)	(208,460)	224,776	-	-	-
(433,236)	(208,460)	224,776	130,250	137,309	7,059
(337,761)	(38,208)	299,553	132,891	147,558	14,667
-	-	-	-	-	-
337,761	337,761	-	206,364	206,364	-
\$ -	\$ 299,553	\$ 299,553	\$ 339,255	\$ 353,922	\$ 14,667

**Board of County Commissioners
St. Lucie County Florida
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	SLC Economic Development		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Local business	55,195	52,376	(2,819)
Investment income	-	4,150	4,150
Total revenues	<u>55,195</u>	<u>56,526</u>	<u>1,331</u>
EXPENDITURES			
Current:			
Economic environment	<u>75,000</u>	<u>50,000</u>	<u>25,000</u>
Total expenditures	<u>75,000</u>	<u>50,000</u>	<u>25,000</u>
Net change in fund balances	(19,805)	6,526	26,331
Change in inventories of supplies	-	-	-
Fund balances - beginning	<u>119,532</u>	<u>119,532</u>	<u>-</u>
Fund balances - ending	<u>\$ 99,727</u>	<u>\$ 126,058</u>	<u>\$ 26,331</u>

**Board of County Commissioners
St. Lucie County, Florida
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	Sales Tax Revenue Bonds I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	\$ -	\$ -	\$ -
Intergovernmental	2,213,912	2,330,780	116,868
Fines and forfeitures	-	-	-
Investment income	6,588	243,996	237,408
Total revenues	2,220,500	2,574,776	354,276
EXPENDITURES			
Current:			
Debt service:			
Principal	3,845,000	3,905,000	(60,000)
Interest	525,017	492,728	32,289
Other	18,325	17,824	501
Total expenditures	4,388,342	4,415,552	(27,210)
Excess (deficiency) of revenues over (under) expenditures	(2,167,842)	(1,840,776)	327,066
OTHER FINANCING SOURCES (USES)			
Transfers in	2,179,480	2,179,480	-
Total other financing sources (uses)	2,179,480	2,179,480	-
Net change in fund balances	11,638	338,704	327,066
Fund balances - beginning	1,218,632	1,345,089	126,457
Fund balances - ending	\$ 1,230,270	\$ 1,683,793	\$ 453,523

Transportation I & S			Capital Improvement Revenue Refunding 2014		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	722,901	722,901	-
-	-	-	230,000	287,856	57,856
2,000	38,630	36,630	-	49,306	49,306
2,000	38,630	36,630	952,901	1,060,063	107,162
1,175,000	1,175,000	-	850,000	870,000	(20,000)
82,555	82,555	-	31,210	20,968	10,242
-	-	-	-	-	-
1,257,555	1,257,555	-	881,210	890,968	(9,758)
(1,255,555)	(1,218,925)	36,630	71,691	169,095	97,404
1,197,168	1,197,168	-	-	-	-
1,197,168	1,197,168	-	-	-	-
(58,387)	(21,757)	36,630	71,691	169,095	97,404
107,874	108,874	1,000	253,000	253,000	-
\$ 49,487	\$ 87,117	\$ 37,630	\$ 324,691	\$ 422,095	\$ 97,404

**Board of County Commissioners
St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2025**

	Cap Impr Rev Bonds Series 2016 Jail		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	\$ -	\$ 14,652	\$ 14,652
Miscellaneous	-	-	-
Total revenues	-	14,652	14,652
EXPENDITURES			
Debt service:			
Principal	230,000	235,000	(5,000)
Interest	42,250	39,260	2,990
Total expenditures	272,250	274,260	(2,010)
Excess (deficiency) of revenues over (under) expenditures	(272,250)	(259,608)	12,642
OTHER FINANCING SOURCES (USES)			
Transfers in	285,214	285,214	-
Total other financing sources (uses)	285,214	285,214	-
Net change in fund balances	12,964	25,606	12,642
Fund balances - beginning	51,553	51,553	-
Fund balances - ending	\$ 64,517	\$ 77,159	\$ 12,642

Capital Imp Rev Bonds 2015			Lease Purchase FPL 2015		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ 15,735	\$ 15,735	\$ -	\$ 13,539	\$ 13,539
458,095	458,779	684	-	-	-
458,095	474,514	16,419	-	13,539	13,539
345,000	345,000	-	473,830	473,830	-
113,779	113,779	-	83,225	83,225	-
458,779	458,779	-	557,055	557,055	-
(684)	15,735	16,419	(557,055)	(543,516)	13,539
-	-	-	560,987	560,987	-
-	-	-	560,987	560,987	-
(684)	15,735	16,419	3,932	17,471	13,539
316,945	316,945	-	77,375	77,375	-
\$ 316,261	\$ 332,680	\$ 16,419	\$ 81,307	\$ 94,846	\$ 13,539

**Board of County Commissioners
St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2025**

	Lease Purchase Motorola		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	\$ -	\$ 8,337	\$ 8,337
Total revenues	-	8,337	8,337
EXPENDITURES			
Debt service:			
Principal	822,034	822,034	-
Interest	227,152	227,152	-
Total expenditures	1,049,186	1,049,186	-
Excess (deficiency) of revenues over (under) expenditures	(1,049,186)	(1,040,849)	8,337
OTHER FINANCING SOURCES (USES)			
Transfers in	1,049,185	1,049,185	-
Total other financing sources (uses)	1,049,185	1,049,185	-
Net change in fund balances	(1)	8,336	8,337
Fund balances - beginning	73,122	73,122	-
Fund balances - ending	<u>\$ 73,121</u>	<u>\$ 81,458</u>	<u>\$ 8,337</u>

Capital Imp Rev Bond 2016A			Taxable Capital Imp Rev Bond 2019		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ 15,878	\$ 15,878	\$ -	\$ 11,030	\$ 11,030
-	15,878	15,878	-	11,030	11,030
275,000	280,000	(5,000)	162,000	166,000	(4,000)
28,258	25,260	2,998	52,954	50,758	2,196
303,258	305,260	(2,002)	214,954	216,758	(1,804)
(303,258)	(289,382)	13,876	(214,954)	(205,728)	9,226
312,561	312,561	-	225,000	225,000	-
312,561	312,561	-	225,000	225,000	-
9,303	23,179	13,876	10,046	19,272	9,226
47,177	47,177	-	35,007	35,007	-
\$ 56,480	\$ 70,356	\$ 13,876	\$ 45,053	\$ 54,279	\$ 9,226

**Board of County Commissioners
St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2025**

	Non-Ad Valorem Bonds Series 2017		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	\$ -	\$ -	\$ -
Tourist	4,019,079	4,923,440	904,361
Intergovernmental	1,169,996	1,169,996	-
Investment income	5,000	90,507	85,507
Total revenues	5,194,075	6,183,943	989,868
EXPENDITURES			
Principal	1,465,000	1,540,000	(75,000)
Interest	1,932,375	1,895,750	36,625
Other	-	-	-
Total expenditures	3,397,375	3,435,750	(38,375)
Excess (deficiency) of revenues over (under) expenditures	1,796,700	2,748,193	951,493
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(2,100,000)	(2,085,304)	14,696
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	(2,100,000)	(2,085,304)	14,696
Net change in fund balances	(303,300)	662,889	966,189
Fund balances - beginning	1,614,907	1,614,907	-
Fund balances - ending	\$ 1,311,607	\$ 2,277,796	\$ 966,189

Tourist Dev Tax Rev Note 2025			Non-Ad Valorem Bonds 2025A		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	1,474	1,474	-	141,905	141,905
-	1,474	1,474	-	141,905	141,905
61,295	27,000	34,295	-	-	-
-	34,294	(34,294)	13,096,024	1,907,062	11,188,962
65,000	44,568	20,432	3,232,023	3,091,073	140,950
126,295	105,862	20,433	16,328,047	4,998,135	11,329,912
(126,295)	(104,388)	21,907	(16,328,047)	(4,856,230)	11,471,817
61,295	61,295	-	-	-	-
-	-	-	-	-	-
65,000	65,000	-	16,328,047	16,328,047	-
126,295	126,295	-	16,328,047	16,328,047	-
-	21,907	21,907	-	11,471,817	11,471,817
-	-	-	-	-	-
\$ -	\$ 21,907	\$ 21,907	\$ -	\$ 11,471,817	\$ 11,471,817

**Board of County Commissioners
St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2025**

	Non-Ad Valorem Bonds 2025B		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	\$ -	\$ 1,101	\$ 1,101
Total revenues	-	1,101	1,101
EXPENDITURES			
Interest	-	510,801	(510,801)
Other	1,146,515	633,900	512,615
Total expenditures	1,146,515	1,144,701	1,814
Excess (deficiency) of revenues over (under) expenditures	(1,146,515)	(1,143,600)	2,915
OTHER FINANCING SOURCES (USES)			
Transfers in	510,801	510,801	-
Issuance of long-term debt	635,714	635,714	-
Total other financing sources (uses)	1,146,515	1,146,515	-
Net change in fund balances	-	2,915	2,915
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 2,915</u>	<u>\$ 2,915</u>

**Board of County Commissioners
St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2025**

	Port Taxable Non-Ad Valorem Bond 2017A		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	\$ -	\$ -	\$ -
Motor fuel	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Intergovernmental	-	-	-
Investment income	-	378,460	378,460
Lease revenues	-	874,309	874,309
Miscellaneous	1,100,000	525	(1,099,475)
Total revenues	1,100,000	1,253,294	153,294
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Principal	625,000	625,000	-
Interest	899,658	899,658	-
Total expenditures	1,524,658	1,524,658	-
Excess (deficiency) of revenues over (under) expenditures	(424,658)	(271,364)	153,294
OTHER FINANCING SOURCES (USES)			
Transfers in	389,967	389,967	-
Transfers out	-	-	-
Sale of capital assets	-	-	-
Total other financing sources (uses)	389,967	389,967	-
Net change in fund balances	(34,691)	118,603	153,294
Fund balances - beginning	90,785	615,107	524,322
Fund balances - ending	\$ 56,094	\$ 733,710	\$ 677,616

Impact Fee			County Capital		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	346,962	1,389,942	1,042,980
-	1,888,721	1,888,721	-	-	-
-	-	-	5,008,375	5,747,503	739,128
19,856,421	21,054,665	1,198,244	-	-	-
6,328,056	2,022,075	(4,305,981)	28,347,466	25,801,913	(2,545,553)
551,825	5,390,032	4,838,207	60,789	2,304,442	2,243,653
-	-	-	-	-	-
5,164,500	330,092	(4,834,408)	3,741,423	78,923	(3,662,500)
31,900,802	30,685,585	(1,215,217)	37,505,015	35,322,723	(2,182,292)
577,968	393,103	184,865	14,322,123	10,291,259	4,030,864
-	-	-	200,000	200,000	-
128,460	63,298	65,162	756,663	-	756,663
194,201	87,655	106,546	2,610,092	1,608,597	1,001,495
-	-	-	-	-	-
682,000	266,572	415,428	182,454	2,208	180,246
89,474,206	12,872,531	76,601,675	47,864,292	4,638,017	43,226,275
-	-	-	-	65,168	(65,168)
-	-	-	-	2,209	(2,209)
91,056,835	13,683,159	77,373,676	65,935,624	16,807,458	49,128,166
(59,156,033)	17,002,426	76,158,459	(28,430,609)	18,515,265	46,945,874
61,117	-	(61,117)	19,025,764	19,025,764	-
(5,799,403)	(5,738,286)	61,117	(140,096)	(9,846)	130,250
-	-	-	-	12,118	12,118
(5,738,286)	(5,738,286)	-	18,885,668	19,028,036	142,368
(64,894,319)	11,264,140	76,158,459	(9,544,941)	37,543,301	47,088,242
117,880,674	118,009,839	129,165	40,800,081	40,803,052	2,971
\$ 52,986,355	\$ 129,273,979	\$ 76,287,624	\$ 31,255,140	\$ 78,346,353	\$ 47,091,213

**Board of County Commissioners
St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025**

	County Building		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	6,795,132	6,999,535	204,403
Investment income	88,054	486,854	398,800
Contributions from property owners	92,699	-	(92,699)
Miscellaneous	-	-	-
Total revenues	<u>6,975,885</u>	<u>7,486,389</u>	<u>510,504</u>
EXPENDITURES			
General government	83,305	62,479	20,826
Physical environment	-	-	-
Culture and recreation	3,981	-	3,981
Capital outlay	<u>1,421,638</u>	<u>691,000</u>	<u>730,638</u>
Total expenditures	<u>1,508,924</u>	<u>753,479</u>	<u>755,445</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,466,961</u>	<u>6,732,910</u>	<u>1,265,949</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	100,000	100,000	-
Transfers out	(13,820)	(13,820)	-
Sale of capital assets	-	12,151	12,151
Total other financing sources (uses)	<u>86,180</u>	<u>98,331</u>	<u>12,151</u>
Net change in fund balances	5,553,141	6,831,241	1,278,100
Fund balances - beginning	6,531,297	6,623,996	92,699
Fund balances - ending	<u>\$ 12,084,438</u>	<u>\$ 13,455,237</u>	<u>\$ 1,370,799</u>

County Capital State Revenue Share Bond			County Capital Transportation Bond		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
17,683	38,333	20,650	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
17,683	38,333	20,650	-	-	-
-	-	-	-	-	-
62,823	23,388	39,435	-	-	-
-	-	-	-	-	-
1,401,847	1,401,847	-	-	-	-
1,464,670	1,425,235	39,435	-	-	-
(1,446,987)	(1,386,902)	60,085	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(1,446,987)	(1,386,902)	60,085	-	-	-
1,446,987	1,446,987	-	24,564	24,564	-
\$ -	\$ 60,085	\$ 60,085	\$ 24,564	\$ 24,564	\$ -

**Board of County Commissioners
St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025**

	Infrastructure Surtax Capital		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Discretionary sales surtaxes	13,295,662	16,447,514	3,151,852
Intergovernmental	287,830	150,000	(137,830)
Investment income	86,769	1,783,192	1,696,423
Contributions from property owners	-	-	-
Miscellaneous	185,500	237,262	51,762
Total revenues	<u>13,855,761</u>	<u>18,617,968</u>	<u>4,762,207</u>
EXPENDITURES			
Current:			
General government	-	-	-
Transportation	7,945,897	5,348,695	2,597,202
Capital outlay	27,096,260	3,783,367	23,312,893
Total expenditures	<u>35,042,157</u>	<u>9,132,062</u>	<u>25,910,095</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(21,186,396)</u>	<u>9,485,906</u>	<u>30,672,302</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(21,186,396)	9,485,906	30,672,302
Fund balances - beginning	33,683,746	33,864,527	180,781
Fund balances - ending	<u>\$ 12,497,350</u>	<u>\$ 43,350,433</u>	<u>\$ 30,853,083</u>

Cap Imp Rev Bond 2016A Construction			Sports Complex Improvements		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	3,056	3,056	2,148	24,501	22,353
-	-	-	75,000	75,000	-
-	-	-	-	-	-
-	3,056	3,056	77,148	99,501	22,353
-	-	-	-	-	-
-	-	-	191,825	150,308	41,517
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	191,825	150,308	41,517
-	-	-	-	-	-
-	3,056	3,056	(114,677)	(50,807)	63,870
-	-	-	-	-	-
-	-	-	200,000	200,000	-
-	-	-	(61,295)	(61,295)	-
-	-	-	138,705	138,705	-
-	3,056	3,056	24,028	87,898	63,870
67,749	84,670	16,921	399,599	399,599	-
\$ 67,749	\$ 87,726	\$ 19,977	\$ 423,627	\$ 487,497	\$ 63,870

**Board of County Commissioners
St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025**

	Sports Complex Capital Projects		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	\$ -	\$ -	\$ -
Investment income	-	188	188
Total revenues	-	188	188
EXPENDITURES			
General government	-	-	-
Total expenditures	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	188	188
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	-	188	188
Fund balances - beginning	4,157	4,157	-
Fund balances - ending	<u>\$ 4,157</u>	<u>\$ 4,345</u>	<u>\$ 188</u>

Sports Complex Additional Improvements			Tourist Dev Tax Rev Note 2025-Const		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8,943	41,299	32,356	-	36,130	36,130
8,943	41,299	32,356	-	36,130	36,130
-	-	-	1,080,000	-	1,080,000
-	-	-	1,080,000	-	1,080,000
8,943	41,299	32,356	(1,080,000)	36,130	1,116,130
250,000	250,000	-	-	-	-
-	-	-	1,080,000	1,080,000	-
250,000	250,000	-	1,080,000	1,080,000	-
258,943	291,299	32,356	-	1,116,130	1,116,130
666,700	666,700	-	-	-	-
\$ 925,643	\$ 957,999	\$ 32,356	\$ -	\$ 1,116,130	\$ 1,116,130

**Board of County Commissioners
St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025**

	Non-Ad Valorem Bonds 2025A-Const		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Investment income	-	1,365,158	1,365,158
Miscellaneous	-	-	-
Total revenues	-	1,365,158	1,365,158
EXPENDITURES			
Current:			
General government	-	-	-
Physical environment	-	471,129	(471,129)
Capital outlay	77,552,447	11,527,833	66,024,614
Total expenditures	77,552,447	11,998,962	65,553,485
Excess (deficiency) of revenues over (under) expenditures	(77,552,447)	(10,633,804)	66,918,643
OTHER FINANCING SOURCES (USES)			
Transfers out	(34,547,553)	(34,547,553)	-
Issuance of long-term debt	112,100,000	112,100,000	-
Total other financing sources (uses)	77,552,447	77,552,447	-
Net change in fund balances	-	66,918,643	66,918,643
Fund balances - beginning	-	-	-
Fund balances - ending	\$ -	\$ 66,918,643	\$ 66,918,643

Non-Ad Valorem Bonds 2025B-Const			Environmental Land Capital		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	325,973	325,973	589	13,238	12,649
-	-	-	2,822	-	(2,822)
-	325,973	325,973	3,411	13,238	9,827
-	-	-	627	627	-
-	-	-	-	-	-
19,547,553	2,000,408	17,547,145	347,867	347,867	-
19,547,553	2,000,408	17,547,145	348,494	348,494	-
(19,547,553)	(1,674,435)	17,873,118	(345,083)	(335,256)	9,827
(15,452,447)	(15,452,447)	-	-	-	-
35,000,000	35,000,000	-	-	-	-
19,547,553	19,547,553	-	-	-	-
-	17,873,118	17,873,118	(345,083)	(335,256)	9,827
-	-	-	345,083	345,083	-
\$ -	\$ 17,873,118	\$ 17,873,118	\$ -	\$ 9,827	\$ 9,827

**Board of County Commissioners
St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2025**

	MSBU Internal Financed Projects		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Investment income	11,826	46,081	34,255
Contributions from property owners	60,000	52,169	(7,831)
Total revenues	<u>71,826</u>	<u>98,250</u>	<u>26,424</u>
EXPENDITURES			
Current:			
Debt service:			
Interest	-	18,013	(18,013)
Total expenditures	<u>-</u>	<u>18,013</u>	<u>(18,013)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>71,826</u>	<u>80,237</u>	<u>8,411</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(12,000)	(955)	11,045
Total other financing sources (uses)	<u>(12,000)</u>	<u>(955)</u>	<u>11,045</u>
Net change in fund balances	59,826	79,282	19,456
Fund balances - beginning	580,194	580,194	-
Fund balances - ending	<u>\$ 640,020</u>	<u>\$ 659,476</u>	<u>\$ 19,456</u>

Board of County Commissioners
St. Lucie County, Florida
Combining Statement of Fund Net Position
Nonmajor Enterprise Funds
September 30, 2025

	<u>Golf Course</u>	<u>Building Code</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and investments	\$ 2,781,170	\$ 8,693,926	\$ 11,475,096
Restricted assets:			
Accounts receivable, net	400	111,533	111,933
Interest receivable	5,705	16,249	21,954
Lease receivable	14,638	-	14,638
Inventories	103,676	-	103,676
Total current assets	<u>2,905,589</u>	<u>8,821,708</u>	<u>11,727,297</u>
Non-current assets:			
Restricted assets:			
Lease receivable	195,838	-	195,838
Land	1,268,050	-	1,268,050
Buildings and improvements	4,045,181	-	4,045,181
Machinery and equipment	200,001	334,103	534,104
Lease equipment	419,174	-	419,174
Accumulated depreciation	<u>(3,735,301)</u>	<u>(181,496)</u>	<u>(3,916,797)</u>
Total non-current assets	<u>2,392,943</u>	<u>152,607</u>	<u>2,545,550</u>
Total assets	<u>5,298,532</u>	<u>8,974,315</u>	<u>14,272,847</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	310,712	586,649	897,361
Deferred outflows related to OPEB	80,867	238,681	319,548
Total deferred outflows of resources	<u>391,579</u>	<u>825,330</u>	<u>1,216,909</u>
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	58,287	100,131	158,418
Due to other governments	-	25,154	25,154
Lease payable	100,196	-	100,196
Accrued compensated absences	26,543	167,043	193,586
OPEB liability due within one year	33,514	54,323	87,837
Unearned revenues	26,750	-	26,750
Total current liabilities	<u>245,290</u>	<u>346,651</u>	<u>591,941</u>
Non-current liabilities:			
Leases payable	253,118	-	253,118
Accrued compensated absences, net	76,555	153,344	229,899
OPEB liability due in more than one year	301,628	488,904	790,532
Net pension liability	827,718	2,111,401	2,939,119
Total non-current liabilities	<u>1,459,019</u>	<u>2,753,649</u>	<u>4,212,668</u>
Total liabilities	<u>1,704,309</u>	<u>3,100,300</u>	<u>4,804,609</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	228,228	346,914	575,142
Deferred inflows related to OPEB	134,308	380,793	515,101
Deferred inflows related to leases	203,922	-	203,922
Total deferred inflows of resources	<u>566,458</u>	<u>727,707</u>	<u>1,294,165</u>
NET POSITION			
Net investment in capital assets	1,843,791	152,607	1,996,398
Unrestricted	1,575,553	5,819,031	7,394,584
Total net position	<u>\$ 3,419,344</u>	<u>\$ 5,971,638</u>	<u>\$ 9,390,982</u>

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, 2025

	<u>Golf Course</u>	<u>Building Code</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 2,272,104	\$ 5,367,018	\$ 7,639,122
Lease revenue	15,730	-	15,730
Miscellaneous	127,659	2,558	130,217
Total operating revenues	<u>2,415,493</u>	<u>5,369,576</u>	<u>7,785,069</u>
Operating expenses:			
Salaries, wages and employee benefits	456,947	3,570,971	4,027,918
Contractual services, materials and supplies	1,456,368	813,176	2,269,544
Depreciation	109,512	56,749	166,261
Total operating expenses	<u>2,022,827</u>	<u>4,440,896</u>	<u>6,463,723</u>
Operating income (loss)	<u>392,666</u>	<u>928,680</u>	<u>1,321,346</u>
Nonoperating revenues (expenses):			
Investment income	128,690	361,360	490,050
Gain (loss) on disposal of capital assets	-	(4,525)	(4,525)
Interest expense	(12,174)	-	(12,174)
Total nonoperating revenues (expenses)	<u>116,516</u>	<u>356,835</u>	<u>473,351</u>
Change in net position	509,182	1,285,515	1,794,697
Net position - beginning	2,910,162	4,686,123	7,596,285
Net position - ending	<u>\$ 3,419,344</u>	<u>\$ 5,971,638</u>	<u>\$ 9,390,982</u>

**Board of County Commissioners
St. Lucie County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended September 30, 2025**

	Golf Course	Building Code	Total
Cash flows from operating activities			
Cash received from customers	\$ 2,289,634	\$ 5,255,485	\$ 7,545,119
Cash paid to suppliers	(1,403,072)	(807,666)	(2,210,738)
Cash paid for employee services	(529,869)	(3,736,602)	(4,266,471)
Lease revenues	15,730	-	15,730
Other receipts	127,659	2,558	130,217
Net cash provided by (used for) operating activities	<u>500,082</u>	<u>713,775</u>	<u>1,213,857</u>
Cash flows from capital and related financing activities			
Principal paid on lease assets	(87,071)	-	(87,071)
Interest paid on lease assets	(12,174)	-	(12,174)
Lease receivable	14,398	-	14,398
Purchases of capital assets	(401,017)	(41,561)	(442,578)
Net cash used for capital and related financing activities	<u>(485,864)</u>	<u>(41,561)</u>	<u>(527,425)</u>
Cash flows from investing activities			
Interest on investments	<u>129,510</u>	<u>363,541</u>	<u>493,051</u>
Net increase (decrease) in cash and investments	143,728	1,035,755	1,179,483
Cash and investments at beginning of year	<u>2,637,442</u>	<u>7,658,171</u>	<u>10,295,613</u>
Cash and investments at end of year	<u><u>\$ 2,781,170</u></u>	<u><u>\$ 8,693,926</u></u>	<u><u>\$ 11,475,096</u></u>
Cash and investments classified as:			
Current assets	<u>\$ 2,781,170</u>	<u>\$ 8,693,926</u>	<u>\$ 11,475,096</u>
Total cash and investments at end of year	<u><u>\$ 2,781,170</u></u>	<u><u>\$ 8,693,926</u></u>	<u><u>\$ 11,475,096</u></u>
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities			
Operating income (loss)	\$ 392,666	\$ 928,680	\$ 1,321,346
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	109,512	56,749	166,261
Changes in assets and liabilities:			
Accounts receivable	15,105	(111,533)	(96,428)
Inventories	48,528	-	48,528
Accounts payable and accrued liabilities	(60,217)	61,477	1,260
Accrued compensated absences	34,013	(30,937)	3,076
Unearned revenues	2,425	-	2,425
OPEB liability	(5,307)	(38,294)	(43,601)
Pension liability	(36,643)	(152,367)	(189,010)
Net cash provided by (used for) operating activities	<u><u>\$ 500,082</u></u>	<u><u>\$ 713,775</u></u>	<u><u>\$ 1,213,857</u></u>
Noncash financing and investment activities			
Lease assets	\$ (412,086)	\$ -	\$ (412,086)



**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**

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 each major fund and the aggregate remaining fund information of the Board of County Commissioners, St. Lucie County, Florida (the Board), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Board's special-purpose financial statements, and have issued our report thereon dated March 31, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Board'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 special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the Board'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.

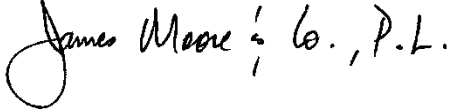
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large, looping initial "J".

Daytona Beach, Florida
March 31, 2026



**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 the Board of County Commissioners, St. Lucie County, Florida (the Board), as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 31, 2026.

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 on 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 and schedule, which are dated March 31, 2026, 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 legal authority for the primary government and component units of the reporting entity is disclosed in Note 1 of the basic financial statements.

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 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 noted the following recommendations:

2025-001 – Unexpended Balance – Building Permits:

Section 553.80(7)(a) of Florida Statutes has been updated to limit the amount of unexpended building permit funds carried forward to future fiscal years to no more than the County's average operating budget for enforcing the Florida Building Code for the previous four (4) fiscal years. A local government must use any funds in excess of this limitation to rebate or reduce fees. The County's unexpended building permit funds at September 30, 2025, exceeded the County's average operating budget for enforcing the Florida Building Code for the previous four fiscal years. The County should identify how it intends to reduce the amount of unexpected building code balances in order to comply with Section 553.80(7)(a) of Florida Statutes. Such action may require the County to modify subsequent fiscal year budgets.

2025-002 – Preparation of Schedule of Expenditures of Federal Awards:

Federal regulations require entities expending federal funds to prepare an accurate and complete Schedule of Expenditures of Federal Awards (SEFA) to support the Single Audit process. The County's SEFA as of September 30, 2025, required a significant adjustment increasing the amount expended to accurately reflect federal expenditures in the current fiscal period. Management should establish procedures to ensure the accurate preparation of the SEFA.

2025-003 – Budgetary Considerations for Debt Service:

As of September 30, 2025, the County had exceeded its budgeted expenditures for several funds. Funds with expenditures exceeding budget were Sales Tax Revenue Bonds I&S (\$27,210), Capital Improvement Revenue Refunding 2014 (\$9,758), Capital Improvement Revenue Bonds Series 2016 Jail (\$2,010), Capital Improvement Revenue Bond 2016A (\$2,002), Taxable Capital Improvement Revenue Bond 2019 (\$1,804), Non-Ad Valorem Bonds Series 2017 (\$38,375), and MSBU Internal Financed Projects (\$18,013). Additionally, amounts for specific accounts, such as interfund transfers, could not be tied between the budget and actual amounts presented in the financial statements. We recommend that the County analyze budget vs. actual results subsequent to year-end as the fiscal year is being closed out and determine the need for additional budget amendments to ensure budgetary compliance, as well as ensuring that budgeted amounts are in-line with expected actual expenditures on an account-level basis.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a, Rules of the Auditor General, the County reported PACE programs in the Countywide Annual Comprehensive Financial Report.

Special District Component Units

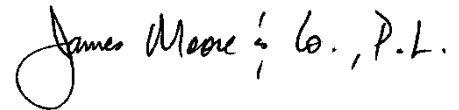
As required by Section 10.554(1)(i)5.c, Rules of the Auditor General, the County reported Special District Component Units in the Countywide Annual Comprehensive Financial Report.

Management's Response to Recommendations

The County's response to the recommendations identified in our audit is outlined as listed in the table of contents. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on it.

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, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

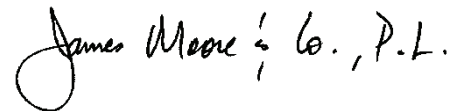
To the Honorable Board of County Commissioners,
St. Lucie County, Florida:

We have examined the Board of County Commissioners, St. Lucie County, Florida's (the Board) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2025. Management is responsible for the Board'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 against the aforementioned statutes during the year ended September 30, 2025, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of evaluation of the Board's compliance during the year ended September 30, 2025. 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 Board, 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, 2025, the Board complied with the Statute in all material respects.



Daytona Beach, Florida
March 31, 2026

Board of County Commissioners

James Clasby
DISTRICT 1

Larry Leet
DISTRICT 2
Vice Chair

Erin Lowry
DISTRICT 3

Jamie Fowler
DISTRICT 4
Chair

Cathy Townsend
DISTRICT 5

Administration

George Landry
COUNTY
ADMINISTRATOR

Katherine Barbieri
COUNTY ATTORNEY

March 31, 2026

James Moore & Co., P.L.
121 Executive Circle
Daytona Beach, Florida 32114

RE: Response

In response to the Independent Auditor's Management Letter required by chapter 10.550, Rules of the State of Florida Office of the Auditor General:

2025-001 – Unexpended Balance – Building Permits:

Recommendation: Section 553.80(7)(a) of Florida Statutes has been updated to limit the amount of unexpended building permit funds carried forward to future fiscal years to no more than the County's average operating budget for enforcing the Florida Building Code for the previous four (4) fiscal years. A local government must use any funds in excess of this limitation to rebate or reduce fees. The County's unexpended building permit funds at September 30, 2025, exceeded the County's average operating budget for enforcing the Florida Building Code for the previous four fiscal years. The County should identify how it intends to reduce the amount of unexpected building code balances in order to comply with Section 553.80(7)(a) of Florida Statutes. Such action may require the County to modify subsequent fiscal year budgets.

Response: The amount of money in the Building Code Fund can vary significantly with the rise and fall of the building market. During FY 25, our revenue came in approximately \$500,000 higher than the year before and our expenditures were approximately \$400,000 lower than the year before. This activity exceeded our expectations and resulted in us exceeding the limits by approximately \$700,000. Each year, the Office of Management & Budget meets with the Planning & Development Services Department to review the Building Code Fund and monitor compliance with Section 553.80(7)(a) of Florida Statutes. During these meetings, actions needed to try to remain in compliance with the threshold limits are discussed. The next meeting will focus on potential corrective action to get us back into compliance.

2025-002 – Preparation of Schedule of Expenditures of Federal Awards:

Recommendation: Federal regulations require entities expending federal funds to prepare an accurate and complete Schedule of Expenditures of Federal Awards (SEFA) to support the Single Audit process. The County's SEFA as of September 30, 2025, required a significant adjustment increasing the amount expended to accurately reflect federal expenditures in the current fiscal period. Management should establish procedures to ensure the accurate preparation of the SEFA.

Response: The preparation of the SEFA is prepared by the Clerk's Finance Department. It is management's understanding that they have established procedures to ensure the accurate and timely preparation of the Schedule of Expenditures of Federal Awards (SEFA) going forward. The procedures put in place have been written to ensure that the correct accounts and expenditure will be used in the preparation of the SEFA.

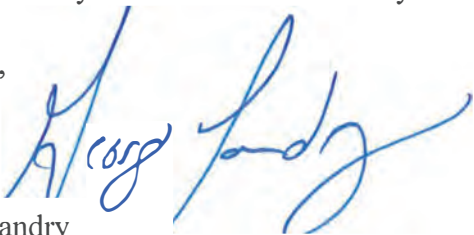
2025-003 – Budgetary Considerations for Debt Service:

Recommendation: As of September 30, 2025, the County had exceeded its budgeted expenditures for several funds. Funds with expenditures exceeding budget were Sales Tax Revenue Bonds I&S (\$27,210), Capital Improvement Revenue Refunding 2014 (\$9,758), Capital Improvement Revenue Bonds Series 2016 Jail (\$2,010), Capital Improvement Revenue Bond 2016A (\$2,002), Taxable Capital Improvement Revenue Bond 2019 (\$1,804), Non-Ad Valorem Bonds Series 2017 (\$38,375), and MSBU Internal Financed Projects (\$18,013). Additionally, amounts for specific accounts, such as interfund transfers, could not be tied between the budget and actual amounts presented in the financial statements. We recommend that the County analyze budget vs. actual results subsequent to year-end as the fiscal year is being closed out and determine the need for additional budget amendments to ensure budgetary compliance, as well as ensuring that budgeted amounts are in-line with expected actual expenditures on an account-level basis.

Response: The County's budget is adopted at the fund level, and each fund contains a variety of expenditure budgets. The County did not exceed its fund level budget for the funds listed. However, we acknowledge that within our debt service funds some of the budgets for the principal and interest payments were exceeded. This occurred because the actual payments do not align perfectly with the amortization schedules for these debts as many of our debts have payments that are due on October 1st, but the actual payment may be processed in the prior fiscal year. The Office of Management & Budget will work to adjust the budgets so that they match the anticipated actual payments instead of the amortization schedules from the debt documents.

As for the interfund transfers, Finance classifies payments to the Tax Collector and Property Appraiser as interfund transfers. The County's budget reflects estimated payments to these Constitutional Officers. However, the actual payments vary based on the amount we are charged for their fees and the amount that they receive at the end of the year in excess fees.

Sincerely,



George Landry
County Administrator, St. Lucie County

**ST. LUCIE COUNTY CLERK OF COURT AND
COMPTROLLER**

**SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT**

SEPTEMBER 30, 2025

ST. LUCIE COUNTY CLERK OF COURT AND COMPTROLLER

**SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT**

SEPTEMBER 30, 2025

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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, 2025, 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, 2025, 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, 2025, 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; 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 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.

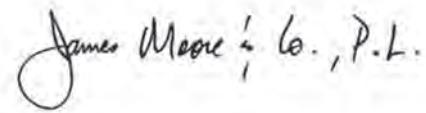
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 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 31, 2026, 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026

**Clerk of the Circuit Court
St. Lucie County, Florida
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2025**

	<u>General Fund</u>	<u>Public Records Modernization Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and investments	\$ 4,475,195	\$ 3,268,084	\$ 7,743,279
Accounts receivable	21,740	12,037	33,777
Due from other governments	207,633	-	207,633
Prepaid items	<u>4,990</u>	<u>19,746</u>	<u>24,736</u>
 Total Assets	 <u>\$ 4,709,558</u>	 <u>\$ 3,299,867</u>	 <u>\$ 8,009,425</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 946,029	\$ 49,667	\$ 995,696
Accrued liabilities	416,834	27,711	444,545
Deposits payable	28,689	-	28,689
Due to other governments	<u>3,318,006</u>	<u>-</u>	<u>3,318,006</u>
 Total Liabilities	 <u>4,709,558</u>	 <u>77,378</u>	 <u>4,786,936</u>
Fund balances:			
Nonspendable prepaids	4,990	19,746	24,736
Restricted:			
Court modernization	-	3,202,743	3,202,743
Unassigned	<u>(4,990)</u>	<u>-</u>	<u>(4,990)</u>
 Total Liabilities and Fund Balances	 <u>\$ 4,709,558</u>	 <u>\$ 3,299,867</u>	 <u>\$ 8,009,425</u>

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, 2025**

	General Fund	Public Records Modernization Fund	Total Governmental Funds
Revenues			
Intergovernmental	\$ 1,546,001	\$ -	\$ 1,546,001
Charges for services	7,535,143	1,138,093	8,673,236
Fines and forfeitures	1,691,962	-	1,691,962
Interest	172,382	331,497	503,879
Miscellaneous	193,803	14,927	208,730
Total Revenues	<u>11,139,291</u>	<u>1,484,517</u>	<u>12,623,808</u>
Expenditures			
Current:			
General government	6,197,947	-	6,197,947
Court related	8,009,319	320,066	8,329,385
Capital outlay	215,577	-	215,577
Debt service:			
Principal	76,903	9,366	86,269
Total Expenditures	<u>14,499,746</u>	<u>329,432</u>	<u>14,829,178</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,360,455)</u>	<u>1,155,085</u>	<u>(2,205,370)</u>
Other financing sources (uses)			
Transfers from Board of County Commissioners	3,946,052	-	3,946,052
Transfers to Board of County Commissioners	(585,597)	-	(585,597)
Total Other Financing Sources (Uses)	<u>3,360,455</u>	<u>-</u>	<u>3,360,455</u>
Net change in fund balance	-	1,155,085	1,155,085
Fund Balances - October 1, 2024	-	2,067,404	2,067,404
Fund Balances - September 30, 2025	<u>\$ -</u>	<u>\$ 3,222,489</u>	<u>\$ 3,222,489</u>

See accompanying notes to financial statements.

**Clerk of the Circuit Court
St. Lucie County, Florida
Statement of Fiduciary Net Position
September 30, 2025**

	<u>Custodial Funds</u>
Assets	
Cash and investments	<u>\$ 14,864,277</u>
Liabilities	
Accounts payable and other current liabilities	1,343,866
Due to other governments	<u>4,508,033</u>
Total liabilities	<u>5,851,899</u>
Net Position	
Restricted for others	<u><u>\$ 9,012,378</u></u>

See accompanying notes to financial statements.

**Clerk of the Circuit Court
St. Lucie County, Florida
Statement of Changes in Fiduciary Net Position
September 30, 2025**

	<u>Custodial Funds</u>
Additions	
Collected fees	\$ 22,586,078
Family relations funds	680,720
Court registry funds	9,512,894
Cash bonds	1,072,876
Witness Fees	58,065
Total additions	<u>33,910,633</u>
Deductions	
Payment of collected fees	22,758,387
Payment of family relations funds	647,807
Payment of court registry funds	11,018,844
Payment of cash bonds	857,750
Payment of witness fees	40,971
Total deductions	<u>35,323,759</u>
Change in net position	(1,413,126)
Net Position - October 1, 2024	10,425,504
Net Position - September 30, 2025	<u><u>\$ 9,012,378</u></u>

**Clerk of Circuit Court
St. Lucie County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2025**

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, 2025**

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. This liability is not reflected in the financial statements of the Clerk of Circuit Court since it is not payable from available resources.

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.

**Clerk of Circuit Court
St. Lucie County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2025**

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.

**Clerk of Circuit Court
St. Lucie County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2025**

Note 2 - Cash and Investments

A. Deposits

As of September 30, 2025, the total carrying amount of the deposits with qualified public depositories was \$16,637,865 and the bank balance was \$17,089,520. 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, 2025, the Clerk had \$5,956,779 invested with Florida Fixed Income Trust, an intergovernmental investment pool.

Investment	Maturities	Fair Value	Book Value
Florida Fixed Income Trust	N/A	\$ 5,956,779	\$ 5,956,779

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 fair 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.

**Clerk of Circuit Court
St. Lucie County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2025**

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, 2025, the Clerk of the Circuit Court investment in Florida Fixed Income Trust was rated AA+ / 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, 2025, 2024, and 2023 were \$1,205,244, \$1,259,286, and \$967,363 respectively, which is equal to the required contribution for each year. The employee contribution portion for the year ended September 30, 2025, 2024, and 2023 were \$223,079, \$244,371, and \$196,033 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.

**Clerk of Circuit Court
St. Lucie County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2025**

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 \$2,531,914 for the year ended September 30, 2025. Further details of this self-insurance program are discussed in the notes to financial statements of St. Lucie County, Florida.

**Clerk of Circuit Court
St. Lucie County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2025**

Note 5 - 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 \$21,000 to \$88,429 and interest rates that range from 2.5030% to 3.7640%. The total combined value of the subscription liability is \$21,250, and the total combined value of the short-term subscription liability is \$21,250. The combined value of the right to use asset, as of September 30, 2025 is \$319,221 with accumulated amortization of \$251,272 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
2026	21,250	800	22,050
Total	<u>\$ 21,250</u>	<u>\$ 800</u>	<u>\$ 22,050</u>

Future Use of SBITA Amortization

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Asset	\$ 319,580	\$ -	\$ 359	\$ 319,221
Less, Accumulated Amortization	(144,894)	(106,378)	-	(251,272)
Total Lease Asset, Net	<u>\$ 174,686</u>	<u>\$ (106,378)</u>	<u>\$ 359</u>	<u>\$ 67,949</u>

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, 2025**

	Budgeted Amount		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 1,094,958	\$ 1,546,001	\$ 1,546,001	\$ -
Charges for services	7,534,495	7,535,143	7,535,143	-
Fines and forfeitures	1,476,500	1,691,962	1,691,962	-
Interest	152,000	172,382	172,382	-
Miscellaneous	72,280	193,803	193,803	-
Total Revenues	10,330,233	11,139,291	11,139,291	-
Expenditures				
General government	6,303,193	6,197,802	6,197,947	(145)
Court related	7,973,092	8,009,464	8,009,319	145
Capital outlay	-	215,577	215,577	-
Principal	-	76,903	76,903	-
Total Expenditures	14,276,285	14,499,746	14,499,746	-
Excess (deficiency) of revenues over (under) expenditures	(3,946,052)	(3,360,455)	(3,360,455)	-
Other financing sources (uses)				
Transfers from Board of County Commissioners	3,946,052	3,946,052	3,946,052	-
Transfers to Board of County Commissioners	-	(585,597)	(585,597)	-
Total Other Financing Sources (Uses)	3,946,052	3,360,455	3,360,455	-
Net change in fund balance	-	-	-	-
Fund Balances - October 1, 2024	-	-	-	-
Fund Balances - September 30, 2025	\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

**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, 2025**

	Budgeted Amount		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 948,000	\$ 1,137,438	\$ 1,138,093	\$ 655
Interest	72,500	331,497	331,497	-
Miscellaneous	8,500	14,283	14,927	644
Total Revenues	1,029,000	1,483,218	1,484,517	1,299
Expenditures				
Current:				
Court related	1,859,000	1,623,851	320,066	1,303,785
Capital outlay	230,000	-	-	-
Principal	-	9,366	9,366	-
Total Expenditures	2,089,000	1,633,217	329,432	1,303,785
Excess (deficiency) of revenues over (under) expenditures	(1,060,000)	(149,999)	1,155,085	1,305,084
Fund Balance - October 1, 2024	1,425,000	1,425,000	2,067,404	642,404
Fund Balance - September 30, 2025	<u>\$ 365,000</u>	<u>\$ 1,275,001</u>	<u>\$ 3,222,489</u>	<u>\$ 1,947,488</u>

See accompanying notes to financial statements.

**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, 2025**

(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 (*Government Auditing Standards*), 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, 2025, 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 31, 2026.

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.

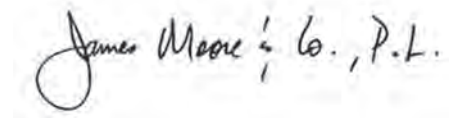
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026



**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, 2025, and have issued our report thereon dated March 31, 2026.

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 31, 2026, 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 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

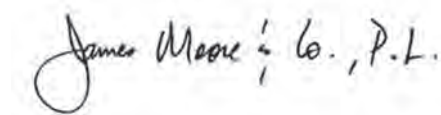
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

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 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026



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, 2025. 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, 2025, 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, 2025. 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, 2025, the Office complied with the Statutes in all material respects.

Daytona Beach, Florida
March 31, 2026

ST. LUCIE COUNTY PROPERTY APPRAISER
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
SEPTEMBER 30, 2025

ST. LUCIE COUNTY PROPERTY APPRAISER
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2025

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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, 2025, 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, 2025, 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, 2025, 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 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.

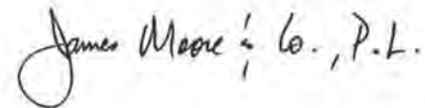
Required Supplementary Information

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 31, 2026, 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.

Daytona Beach, Florida
March 31, 2026

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

**ST. LUCIE COUNTY PROPERTY APPRAISER
BALANCE SHEET –
GOVERNMENTAL FUND
SEPTEMBER 30, 2025**

	<u>General Fund</u>
ASSETS	
Cash and cash equivalents	\$ 1,127,997
Due from other governments	<u>10</u>
Total Assets	<u><u>\$ 1,128,007</u></u>
 LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable and accrued expenditures	\$ 142,529
Due to other governments	156,210
Due to Board of County Commissioners	<u>829,268</u>
Total Liabilities	<u>1,128,007</u>
 Fund Balance	
Unassigned	<u>-</u>
 Total Liabilities and Fund Balance	<u><u>\$ 1,128,007</u></u>

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, 2025

	General Fund
Revenues	
Charges for services	\$ 2,260,957
Miscellaneous revenue	1,723
Total revenues	<u>2,262,680</u>
Expenditures	
Current:	
General government:	8,388,033
Capital outlay	45,768
Debt service	
Principal	50,449
Interest	1,009
Total expenditures	<u>8,485,259</u>
Excess (deficiency) of revenues over expenditures	<u>(6,222,579)</u>
Other financing sources (uses)	
Appropriations from Board of County Commissioners	7,051,857
Reversion to Board of County Commissioners	(829,278)
Total other financing sources (uses)	<u>6,222,579</u>
Net change in fund balance	<u>-</u>
Fund balance, beginning of year	-
Fund balance, end of year	<u><u>\$ -</u></u>

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

ST. LUCIE COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(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 balance, 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.

ST. LUCIE COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(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 St. Lucie County 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.

**ST. LUCIE COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(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.

**ST. LUCIE COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(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, 2025, 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, 2025.

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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for services	\$ 1,303,278	\$ 1,314,069	\$ 2,260,957	\$ 946,888
Miscellaneous revenue	-	-	1,723	1,723
Total revenues	<u>1,303,278</u>	<u>1,314,069</u>	<u>2,262,680</u>	<u>948,611</u>
Expenditures				
Current:				
General government	8,201,574	8,212,465	8,388,033	(175,568)
Capital outlay	165,292	165,292	45,768	119,524
Debt service				
Principal	-	-	50,449	(50,449)
Interest	-	-	1,009	(1,009)
Total expenditures	<u>8,366,866</u>	<u>8,377,757</u>	<u>8,485,259</u>	<u>(107,502)</u>
Excess (deficiency) of revenues over expenditures	<u>(7,063,588)</u>	<u>(7,063,688)</u>	<u>(6,222,579)</u>	<u>841,109</u>
Other financing sources (uses)				
Appropriations from Board of County Commissioners	7,063,588	7,063,688	7,051,857	(11,831)
Reversion to Board of County Commissioners	-	-	(829,278)	(829,278)
Total other financing sources (uses)	<u>7,063,588</u>	<u>7,063,688</u>	<u>6,222,579</u>	<u>(841,109)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Reconciliation on Budgetary Basis to Demonstrate Budgetary Compliance

Total expenditures - GAAP Basis	\$ 8,366,866	\$ 8,377,757	\$ 8,485,259	\$ (107,502)
Less: externally reimbursed, non-budgetary expense	-	-	(1,089,241)	1,089,241
Budgetary basis expenditures	\$ 8,366,866	\$ 8,377,757	\$ 7,396,018	\$ 981,739

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, 2025**

(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 St. Lucie County 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 (*Government Auditing Standards*), 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, 2025, 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 31, 2026.

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 audit 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.

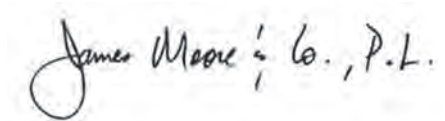
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026



**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, 2025, and have issued our report thereon dated March 31, 2026.

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 31, 2026, 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 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

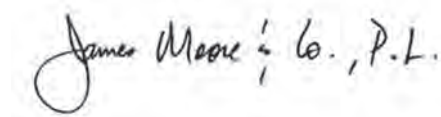
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026



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, 2025. 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, 2025, 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, 2025. 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, 2025, the Office complied with the Statute in all material respects.

Daytona Beach, Florida
March 31, 2026

ST. LUCIE COUNTY SHERIFF
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
SEPTEMBER 30, 2025

ST. LUCIE COUNTY SHERIFF
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2025

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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 Sheriff), as of and for the year ended September 30, 2025, 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 present fairly, in all material respects, the respective financial position of each major fund of the Sheriff as of September 30, 2025, 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 Sheriff 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 (the County), that is attributable to the Sheriff. They do not purport to, and do not, present fairly the financial position of the County, as of September 30, 2025, 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; 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 Sheriff'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 Sheriff'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 Sheriff's ability to continue as a going concern for a reasonable period of time.

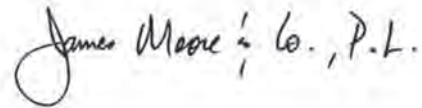
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 31, 2026, on our consideration of the Sheriff'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 Sheriff'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 Sheriff's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026

**ST. LUCIE COUNTY SHERIFF
BALANCE SHEET –
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	General Fund	Special Revenue Fund	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 59,631	\$ 12,411,814	\$ 12,471,445
Accounts receivable	13,246	255,651	268,897
Due from other governments	879,762	1,020,308	1,900,070
Due from other funds	1,786,444	-	1,786,444
Due from Board of County Commissioners	-	521,026	521,026
Total Assets	<u>\$ 2,739,083</u>	<u>\$ 14,208,799</u>	<u>\$ 16,947,882</u>
LIABILITIES, DEFERRED FINLOWS, AND FUND BALANCES			
Liabilities			
Accounts payable and accrued liabilities	\$ 2,608,122	\$ 754,506	\$ 3,362,628
Due to other funds	-	1,786,444	1,786,444
Due to Board of County Commissioners	130,961	695,359	826,320
Total Liabilities	<u>2,739,083</u>	<u>3,236,309</u>	<u>5,975,392</u>
Deferred Inflows of Resources			
Unavailable revenues - due from other governments	-	147,033	147,033
Total Deferred Inflows of Resources	<u>-</u>	<u>147,033</u>	<u>147,033</u>
Fund Balances			
Restricted for:			
Public safety	-	10,825,457	10,825,457
Total Fund Balances	<u>-</u>	<u>10,825,457</u>	<u>10,825,457</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 2,739,083</u>	<u>\$ 14,208,799</u>	<u>\$ 16,947,882</u>

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, 2025

	General Fund	Special Revenue Fund	Total Governmental Funds
Revenues			
Intergovernmental	\$ -	\$ 13,241,300	\$ 13,241,300
Charges for services	-	3,720,243	3,720,243
Miscellaneous revenue	3,399,028	817,115	4,216,143
Total revenues	<u>3,399,028</u>	<u>17,778,658</u>	<u>21,177,686</u>
Expenditures			
Current:			
Public safety	96,216,959	16,201,504	112,418,463
Court-related	7,038,711	-	7,038,711
Capital outlay	2,363,419	4,932,401	7,295,820
Debt service:			
Principal	3,849,330	-	3,849,330
Interest	391,533	-	391,533
Total expenditures	<u>109,859,952</u>	<u>21,133,905</u>	<u>130,993,857</u>
Excess (deficiency) of revenues over expenditures	<u>(106,460,924)</u>	<u>(3,355,247)</u>	<u>(109,816,171)</u>
Other financing sources (uses)			
Appropriations from Board of County Commissioners	102,793,999	4,592,418	107,386,417
Leases issued and subscription agreement financing	1,976,807	-	1,976,807
Transfers in	1,972,457	151,378	2,123,835
Transfers out	(151,378)	(1,972,457)	(2,123,835)
Reversion to Board of County Commissioners	(130,961)	-	(130,961)
Total other financing sources (uses)	<u>106,460,924</u>	<u>2,771,339</u>	<u>109,232,263</u>
Net change in fund balance	<u>-</u>	<u>(583,908)</u>	<u>(583,908)</u>
Fund balances, beginning of year	-	11,409,365	11,409,365
Fund balances, end of year	<u>\$ -</u>	<u>\$ 10,825,457</u>	<u>\$ 10,825,457</u>

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, 2025**

	<u>Custodial Funds</u>
Assets	
Cash and cash equivalents	\$ 1,312,163
Accounts receivable	7,242
Due from other governments	31,610
Total Assets	<u>\$ 1,351,015</u>
Liabilities	
Accounts payable and accrued expenses	\$ 54,955
Total Liabilities	<u>\$ 54,955</u>
Net Position	
Restricted for:	
Held for others	\$ 1,296,060
Total Net Position	<u>\$ 1,296,060</u>

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, 2025

	<u>Custodial Funds</u>
Additions	
Crime lab	\$ 3,124,706
Law enforcement trust	67,831
Civil process	247,182
Explorer post	146,307
Other	171,540
Total additions	<u>3,757,566</u>
Deductions	
Crime lab	3,078,658
Law enforcement trust	246,153
Civil process	234,024
Explorer post	124,807
Other	201,371
Total deductions	<u>3,885,013</u>
Net change in fiduciary net position	<u>(127,447)</u>
Net position, beginning of year	1,423,507
Net position, end of year	<u><u>\$ 1,296,060</u></u>

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

ST. LUCIE COUNTY SHERIFF
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(1) Summary of Significant Accounting Policies:

The accounting policies of the St. Lucie County Sheriff (the Sheriff) 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 Sheriff is an integral part of St. Lucie County, Florida (the County), the primary government and reporting entity for financial reporting purposes. The Sheriff's General Fund is included in the County's financial statements to properly reflect the county-wide General Fund.

(b) **Basis of presentation**—The Sheriff's financial statements are special-purpose financial statements that have been prepared for the purpose of complying with Section 218.39(2), F.S. and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits* (the "Rules"), which require the Sheriff to only present fund financial statements. In conformity with the Rules, the Sheriff has not presented the government-wide financial statements, related disclosures, and reconciliations to the government-wide statements or management's discussion and analysis, which are required to present a complete presentation of its financial position and changes in financial position.

The financial statements are not intended to be a complete presentation of the financial position of the Sheriff as of September 30, 2025, and the changes in its financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

(c) **Fund accounting**—The accounting records of the Sheriff are organized and operated on the basis of separate funds, as prescribed by accounting principles generally accepted in the United States of America ("GAAP") applicable to governments as established by the GASB, 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 balance, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds for specific governmental activities or to comply with special regulations or legal restrictions placed by the revenue sources.

The focus of fund financial statements is on major funds, each of which are reported in a separate column.

The Sheriff reports the following major Governmental Funds:

General Fund – This fund is the principal operating fund of the Sheriff and is used to account for all financial activity not required to be accounted for in other funds.

Special Revenue Fund – The Sheriff has multiple non-major special revenue funds that are used to account for the activity of specific revenue sources that are legally restricted.

Additionally, the Sheriff reports the following Fiduciary Funds:

Custodial Funds – The custodial funds are used to report assets held by the Sheriff in the capacity of a trustee or custodial agent for others and therefore cannot be used to support the Sheriff's operations.

ST. LUCIE COUNTY SHERIFF
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(1) **Summary of Significant Accounting Policies:** (Continued)

(d) **Measurement focus/basis of accounting**—Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, only current assets and current liabilities are generally included on their balance sheets. The reported fund balance (net current assets) is considered 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 and, accordingly, are said to present a summary of sources and uses of “available spendable resources” during a period.

Basis of accounting refers to the timing, or when revenues and expenditures are recognized and reported in the financial statements, regardless of the measurement focus applied. Under the modified accrual basis of accounting, net current assets are recognized when they become measurable and available.

Revenues are considered to be available when they are collected within the current period or soon thereafter to pay current period liabilities. The Sheriff considers revenue to be “available” if they are collected within 45 days of the end of the current fiscal period.

Expenditures are generally recognized when a related liability is incurred, as under accrual accounting; however, debt service payments, principal and interest, are recognized when due.

(e) **Cash and cash equivalents**—The Sheriff’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**—Equipment with a cost in excess of \$5,000 and an estimated useful life of 1 year is recorded as capital outlay expenditures of the appropriate governmental fund in the special-purpose financial statements at the time of acquisition. Donated capital assets are recorded at the estimated acquisition value at the time of donation. The Sheriff maintains custodial responsibility for the capital assets used by the Sheriff’s Office; however, they are recorded and accounted for on the government-wide 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 Sheriff follows GAAP in accounting for accrued compensated absences. It is the policy of the Sheriff to permit employees to accrue and accumulate a limited amount of earned hours, vacation, and vested sick leave, which will be paid upon separation from employment. Benefits are considered more likely than not to be used or settled at termination are recognized in the financial statements. The liability for accrued compensated absences is considered long-term, it is not reported in the governmental fund, but in the government-wide financial statements of the County. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee terminations, resignations, and retirements.

The Sheriff maintains compensated absence records for the hours earned, used or forfeited, and available.

ST. LUCIE COUNTY SHERIFF
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(1) **Summary of Significant Accounting Policies:** (Continued)

(j) **Fund balance**—In accordance with GASB Statement No. 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*, fund balances of 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 may be spent.

The Sheriff does not have a formal written policy specifying whether restricted or unrestricted funds are used on qualified expenditures when both restricted and unrestricted fund balances are available. However, when this occurs, it has been the general practice of the Sheriff's Office to utilize restricted funds first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, funds are expended first from committed funds, then assigned, and then unassigned, as needed.

The Sheriff has policies governing the following fund balance classifications:

Restricted Fund Balance – This category includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation, have externally imposed restrictions, or restrictions imposed by laws or regulations of other governments.

Committed Fund Balance – This category usually consists of contractual obligations which require formal approval from the Sheriff and the funds have been set aside for the purpose. This type of fund balance can only be removed by the Sheriff through the same approval process.

Assigned Fund Balance – This classification includes amounts that are intended by the Sheriff to be used for specific purposes but are neither restricted nor committed. Funds can only be assigned by the governing board 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 Sheriff 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.

ST. LUCIE COUNTY SHERIFF
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(2) Budgets and Budgetary Accounting:

The budgets for the Sheriff are prepared, adopted, and amended in accordance with Chapter 129, Florida Statutes. The budget for the General Fund is prepared on a basis consistent with GAAP; budgets are not required and are not provided for other funds. The annual budget for the General Fund was adopted through a formal resolution of the St. Lucie County Board of County Commissioners.

The budget is adopted at the fund total level; therefore, the formal legal level of budgetary control is exercised at that level, in accordance with Florida Statutes. The annual budget is monitored at varying levels of control; however, for the purpose of budgetary control, total expenditures legally cannot exceed total appropriations at the individual fund level.

The budget amounts presented in the accompanying special-purpose financial statements are the original adopted budget and the final budget, which is the original budget adjusted for all transfers, allocations, supplemental appropriations and other legally authorized amendments applicable to the fiscal year. All budget appropriations lapse at fiscal year-end.

(3) Investments:

The Sheriff follows the provisions of Section 218.415 Florida Statutes, which allows for funds to be invested in bonds, notes or other direct obligations of the U.S. Treasury, certificates of deposit and savings accounts in authorized qualified public depositories, or Securities and Exchange Commission registered money market funds.

Interest Rate Risk. The Sheriff 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 Sheriff is not limited to the amount that may be invested in any one issuer.

All of the Sheriff's demand deposits are maintained in checking and money market accounts at local financial institutions, designated as qualified public depositories, subject to Federal Depositary Insurance Corporation (FDIC) insurance or collateralized pursuant to Florida Statutes, Chapter 280, Florida Security for Public Deposits act (the Act).

(4) Interfund Transfers:

For the year ended September 30, 2025, the net impact of transfers includes \$2,771,339 from the General Fund to the Special Revenue Fund for the purpose to move unrestricted revenues to finance various programs that the Sheriff must account for in other funds in accordance with budgetary authorizations. Additionally, at year end September 30, 2025, there is \$1,786,444 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 Sheriff 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.

ST. LUCIE COUNTY SHERIFF
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(5) **Risk Management:** (Continued)

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 \$18,979,133 for the period ended September 30, 2025, of which, employee contributions covered \$1,266,725 and employer contributions covered \$17,712,408.

(6) **Pension Plan:**

The Sheriff participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the Sheriff'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, 2025, 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 Sheriff is deemed to be part of the primary government of the County. A liability related to the Sheriff'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, 2025.

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, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Miscellaneous revenue	\$ 2,020,000	\$ 2,020,000	\$ 3,399,028	\$ 1,379,028
Total revenues	<u>2,020,000</u>	<u>2,020,000</u>	<u>3,399,028</u>	<u>1,379,028</u>
Expenditures				
Current:				
Public Safety:				
Personnel services	84,792,881	85,035,275	87,656,582	(2,621,307)
Operating expenditures	11,864,196	11,864,196	8,560,377	3,303,819
Court-related:				
Personnel services	6,532,362	6,532,362	6,958,426	(426,064)
Operating expenditures	90,025	90,025	80,285	9,740
Capital outlay	1,295,086	1,295,086	2,363,419	(1,068,333)
Debt service				
Principal	874,399	1,797,055	3,849,330	(2,052,275)
Interest	-	-	391,533	(391,533)
Total expenditures	<u>105,448,949</u>	<u>106,613,999</u>	<u>109,859,952</u>	<u>(3,245,953)</u>
Excess (deficiency) of revenues over expenditures	<u>(103,428,949)</u>	<u>(104,593,999)</u>	<u>(106,460,924)</u>	<u>(1,866,925)</u>
Other financing sources (uses)				
Appropriations from Board of County Commissioners	101,628,949	102,793,999	102,793,999	-
Leases issued and subscription agreement financing	-	-	1,976,807	1,976,807
Transfers in	1,800,000	1,800,000	1,972,457	172,457
Transfers out	-	-	(151,378)	(151,378)
Reversion to Board of County Commissioners	-	-	(130,961)	(130,961)
Total other financing sources (uses)	<u>103,428,949</u>	<u>104,593,999</u>	<u>106,460,924</u>	<u>1,866,925</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Reconciliation on Budgetary Basis

Total expenditures - GAAP Basis	\$ 105,448,949	\$ 106,613,999	\$ 109,859,952	\$ (3,245,953)
Less: non-cash, non-budgetary expense for new lease under GASB 87 and debt proceeds for capital outlay	<u>-</u>	<u>-</u>	<u>(1,976,807)</u>	<u>1,976,807</u>
Budgetary basis expenditures	\$ 105,448,949	\$ 106,613,999	\$ 107,883,145	\$ (1,269,146)

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, 2025**

(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, and other financing sources.
- 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.

(2) Budget versus Actual Expenditures:

The General Fund favorably exceeded budgeted revenues by approximately \$1.38 million and had a comparable variance related to actual amounts exceeding budgeted expenditures in the amounts of \$1.27 million.

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*, the financial statements of each major fund and the aggregate remaining fund information of the St. Lucie County Sheriff (the Sheriff) as of and for the year ended September 30, 2025, 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 31, 2026, 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 Sheriff'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 opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Sheriff'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.

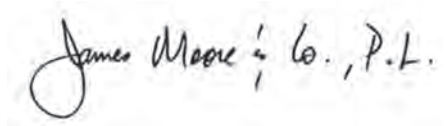
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not 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 Sheriff'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 Sheriff's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026



**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 Sheriff), as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 31, 2026.

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 31, 2026, 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 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. There are no component units of the 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 noted the following recommendations:

2025-001 Year-end Accrual of Expenditures

During our audit procedures, we noted an adjustment was required to accrue a construction invoice in the special revenue fund that related to fiscal year 2025 but was paid after year-end. As part of the year-end closing procedures, we recommend management review any outstanding contracts in addition to payment made after year-end to ensure all applicable expenditures are accrued in the corresponding fiscal year.

2025-002 Budgetary Procedures

We noted the Sheriff favorably exceeded budgeted revenues by approximately \$1.38 million and had a comparable variance related to actual amounts exceeding budgeted expenditures in the amounts of \$1.27 million. While no net funds were over-expended, we recommend that similar instances in the future be reflected as budgetary amendments to gross-up the related revenue and expenditure activity.

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 have 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.

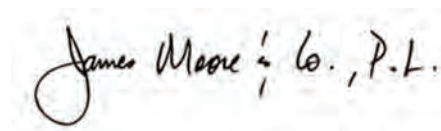
Management's Response to Recommendations

The Sheriff's responses to the recommendations identified in our audit are described in the letter titled Management's Response, as listed in the table of contents. The Sheriff's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 Sheriff, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Daytona Beach, Florida
March 31, 2026

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.



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 Sheriff) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2025. 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, 2025, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of the Sheriff's compliance during the year ended September 30, 2025. 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 Sheriff, 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, 2025, the Sheriff complied with the Statute in all material respects.

Daytona Beach, Florida
March 31, 2026

ST. LUCIE COUNTY SHERIFF'S OFFICE

Richard R. Del Toro, Jr.



St. Lucie County Sheriff

March 31, 2026

James Moore & Co., P.L.
121 Executive Circle
Daytona Beach, FL 32114

RE: Response to Independent Auditors' Management Letter for the Fiscal Year
Ended September 30, 2025

Dear James Moore & Co., P.L.:

The St. Lucie County Sheriff's Office appreciates the auditors' work and the recommendations provided in connection with the audit of the Sheriff's special-purpose financial statements for the fiscal year ended September 30, 2025. Management responds as follows:

2025-001 Expense Accrual

Management concurs with the recommendation. The accrual identified by the auditors involved a construction invoice associated with a special capital project that related to fiscal year 2025 but was received on October 7, 2025, and paid after fiscal year-end. Management also notes that payment-related communications involving this vendor were occurring during a period in which the Sheriff's Office was addressing a contemporaneous phishing incident, which warranted additional verification and caution. While those circumstances provide context, management recognizes the need for strong year-end procedures to ensure that all applicable expenditures are accrued in the proper fiscal year. Going forward, the Sheriff's Office will enhance year-end closing procedures to include more focused review of outstanding contracts, applications for payment, and post-year-end disbursements, together with supporting documentation and supervisory review, to help ensure timely and accurate accrual of expenditures.

2025-002 Budgetary Compliance

Management concurs with the recommendation and takes budgetary compliance seriously. The Sheriff's Office will continue to monitor budget-to-actual activity throughout the fiscal year, implement budget amendments as necessary to reflect changing circumstances and year-end activity, and conduct a final year-end review to identify and address any needed catch-all budget amendments before closeout. Management also intends to continue strengthening cooperation and collaboration between St. Lucie

County and the St. Lucie County Sheriff's Office to support timely communication, coordinated year-end review, and budgetary compliance.

The St. Lucie County Sheriff's Office appreciates the auditors' recommendations and remains committed to sound financial management and continuous improvement.

If you have any questions or need any additional information, please do not hesitate to contact us.

Respectfully,

A handwritten signature in green ink, appearing to read 'G. Oravec', is written over a circular stamp.

Gregory J. Oravec
Chief Operating Officer

ST. LUCIE COUNTY SUPERVISOR OF ELECTIONS

**SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT**

SEPTEMBER 30, 2025

ST. LUCIE COUNTY SUPERVISOR OF ELECTIONS

**SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT**

SEPTEMBER 30, 2025

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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, 2025, 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 each major fund for the Office as of September 30, 2025, 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 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, 2025, 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 *Governmental 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 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.

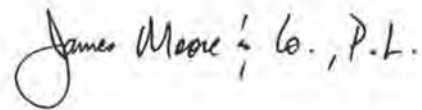
Required Supplementary Information

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 31, 2026, 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.

Daytona Beach, Florida
March 31, 2026

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

ST. LUCIE COUNTY SUPERVISOR OF ELECTIONS
BALANCE SHEET –
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and cash equivalents	\$ 37,910	\$ -	\$ 37,910
Prepaid items	13,000	-	13,000
Total Assets	<u>\$ 50,910</u>	<u>\$ -</u>	<u>\$ 50,910</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts payable and accrued expenditures	\$ 48,479	\$ -	\$ 48,479
Due to Board of County Commissioners	2,431	-	2,431
Total Liabilities	<u>50,910</u>	<u>-</u>	<u>50,910</u>
Fund Balance			
Nonspendable:			
Prepays	13,000	-	13,000
Unassigned	(13,000)	-	(13,000)
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 50,910</u>	<u>\$ -</u>	<u>\$ 50,910</u>

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

ST. LUCIE COUNTY SUPERVISOR OF ELECTIONS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	General Fund	Special Revenue Fund	Total Governmental Funds
Revenues			
Intergovernmental revenue	\$ -	\$ 10,680	\$ 10,680
Investment income	3,303	-	3,303
Miscellaneous revenue	39,128	-	39,128
Total revenues	<u>42,431</u>	<u>10,680</u>	<u>53,111</u>
Expenditures			
Current:			
General government	5,137,614	10,680	5,148,294
Capital outlay	147,494	-	147,494
Total expenditures	<u>5,285,108</u>	<u>10,680</u>	<u>5,295,788</u>
Excess (deficiency) of revenues over expenditures	<u>(5,242,677)</u>	<u>-</u>	<u>(5,242,677)</u>
Other financing sources (uses)			
Appropriations from Board of County Commissioners	5,245,108	-	5,245,108
Reversion to Board of County Commissioners	(2,431)	-	(2,431)
Total other financing sources (uses)	<u>5,242,677</u>	<u>-</u>	<u>5,242,677</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	-	-	-
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

ST. LUCIE COUNTY SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(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 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 balance, 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; 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.

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.

(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.

ST. LUCIE COUNTY SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(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 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 Supervisor of Elections is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the St. Lucie County 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.

ST. LUCIE COUNTY SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(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 Depositary 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.

ST. LUCIE COUNTY SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(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, 2025, 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, 2025.

REQUIRED SUPPLEMENTARY INFORMATION

ST. LUCIE COUNTY SUPERVISOR OF ELECTIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Investment income	\$ -	\$ -	\$ 3,303	\$ 3,303
Miscellaneous	-	-	39,128	39,128
Total revenues	<u>-</u>	<u>-</u>	<u>42,431</u>	<u>42,431</u>
Expenditures				
Current:				
General government	5,245,108	5,285,108	5,137,614	147,494
Capital outlay	-	-	147,494	(147,494)
Total expenditures	<u>5,245,108</u>	<u>5,285,108</u>	<u>5,285,108</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(5,245,108)</u>	<u>(5,285,108)</u>	<u>(5,242,677)</u>	<u>42,431</u>
Other financing sources (uses)				
Appropriations from Board of County Commissioners	5,245,108	5,285,108	5,245,108	(40,000)
Reversion to Board of County Commissioners	-	-	(2,431)	(2,431)
Total other financing sources (uses)	<u>5,245,108</u>	<u>5,285,108</u>	<u>5,242,677</u>	<u>(42,431)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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, 2025**

(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 St. Lucie County 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 (*Government Auditing Standards*), 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, 2025, 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 31, 2026.

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 audit 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.

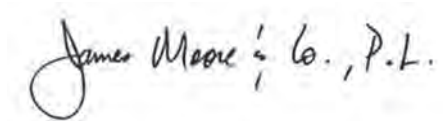
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026



**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, 2025, and have issued our report thereon dated March 31, 2026.

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 31, 2026, 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 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

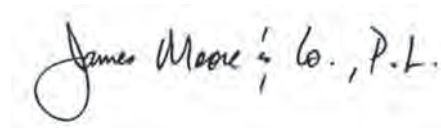
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

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, 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026



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, 2025. 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, 2025 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, 2025. 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, 2025, the Office complied with the Statute in all material respects.

Daytona Beach, Florida
March 31, 2026

A handwritten signature in black ink that reads 'James Moore & Co., P.L.' in a cursive script.

ST. LUCIE COUNTY TAX COLLECTOR
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
SEPTEMBER 30, 2025

ST. LUCIE COUNTY TAX COLLECTOR
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2025

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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, 2025, 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, 2025, 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, 2025, 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.

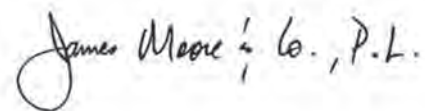
Supplementary Information

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 31, 2026, 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026

**ST. LUCIE COUNTY TAX COLLECTOR
BALANCE SHEET
GOVERNMENTAL FUND
SEPTEMBER 30, 2025**

	<u>General Fund</u>
ASSETS	
Cash and cash equivalents	\$ 7,045,905
Accounts receivable	2,122
Prepays	3,732
Total Assets	<u><u>\$ 7,051,759</u></u>
 LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable and accrued expenses	\$ 308,119
Due to other governments	508,674
Due to Board of County Commissioners	4,983,743
Total Liabilities	<u>5,800,536</u>
 Fund balance	
Assigned for:	
Health insurance benefits	1,251,223
Total Fund Balances	<u>1,251,223</u>
 Total Liabilities and Fund Balance	<u><u>\$ 7,051,759</u></u>

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, 2025

	<u>General Fund</u>
Revenues	
Charges for services	\$ 21,003,817
Miscellaneous revenue	396,717
Total revenues	<u>21,400,534</u>
Expenditures	
Current:	
General government	19,967,911
Capital outlay	152,833
Debt service:	
Principal	367,181
Interest	38,846
Total expenditures	<u>20,526,771</u>
Excess (deficiency) of revenues over expenditures	<u>873,763</u>
Other financing sources (uses)	
Reversion to Board of County Commissioners	(1,321,243)
Total other financing sources (uses)	<u>(1,321,243)</u>
Net change in fund balance	<u>(447,480)</u>
Fund balance, beginning of year	1,698,703
Fund balance, end of year	<u><u>\$ 1,251,223</u></u>

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, 2025**

	<u>Custodial Funds</u>
Assets	
Cash and cash equivalents	\$ 12,843,919
Due from other governments	68,195
Total Assets	<u><u>\$ 12,912,114</u></u>
Liabilities	
Accounts payable and accrued expenses	\$ 10,989
Due to other governments	615,680
Total Liabilities	<u><u>\$ 626,669</u></u>
Net Position	
Restricted held for others	\$ 12,285,445
Total Net Position	<u><u>\$ 12,285,445</u></u>

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, 2025

	<u>Custodial Funds</u>
Additions	
Taxes collected for other governments	\$ 1,072,123,619
Fees collected for other agencies	<u>77,771,704</u>
Total additions	<u>1,149,895,323</u>
Deductions	
Taxes distributed to other governments	1,070,784,277
Fees distributed to other agencies	<u>77,771,704</u>
Total deductions	<u>1,148,555,981</u>
Net change in fiduciary net position	<u>1,339,342</u>
Net position, beginning of year	10,946,103
Net position, end of year	<u><u>\$ 12,285,445</u></u>

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

ST. LUCIE COUNTY TAX COLLECTOR
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(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 balance, 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:

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.

ST. LUCIE COUNTY TAX COLLECTOR
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(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 St. Lucie 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.

ST. LUCIE COUNTY TAX COLLECTOR
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(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, 2025, 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, 2025, the County had \$1,712,252 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, 2025.

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.

ST. LUCIE COUNTY TAX COLLECTOR
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(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, 2025, 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, 2025.

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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for services	\$ 17,238,753	\$ 20,913,429	\$ 21,003,817	\$ 90,388
Miscellaneous revenue	-	-	396,717	396,717
Total revenues	<u>17,238,753</u>	<u>20,913,429</u>	<u>21,400,534</u>	<u>487,105</u>
Expenditures				
Current:				
General government	17,238,753	20,913,429	19,967,911	945,518
Capital outlay	-	-	152,833	(152,833)
Debt service:				
Principal	-	-	367,181.00	(367,181)
Interest	-	-	38,846.00	(38,846)
Total expenditures	<u>17,238,753</u>	<u>20,913,429</u>	<u>20,526,771</u>	<u>386,658</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>873,763</u>	<u>873,763</u>
Other financing sources (uses)				
Reversion to Board of County Commissioners	-	-	(1,321,243)	(1,321,243)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1,321,243)</u>	<u>(1,321,243)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(447,480)</u>	<u>(447,480)</u>
Fund balance, beginning of year	-	-	1,698,703	1,698,703
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,251,223</u>	<u>\$ 1,251,223</u>

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, 2025**

(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, 2025**

	<u>General Fund</u>	<u>Health Insurance Fund</u>	<u>Subtotals</u>	<u>Interfund Eliminations</u>	<u>Totals</u>
ASSETS					
Cash and cash equivalents	\$ 5,794,682	\$ 1,251,223	\$ 7,045,905	\$ -	\$ 7,045,905
Accounts receivable	2,122	-	2,122	-	2,122
Prepaid	3,732	-	3,732	-	3,732
Total Assets	<u>\$ 5,800,536</u>	<u>\$ 1,251,223</u>	<u>\$ 7,051,759</u>	<u>\$ -</u>	<u>\$ 7,051,759</u>
LIABILITIES AND FUND BALANCE					
Liabilities					
Accounts payable and accrued expenses	\$ 308,119	\$ -	\$ 308,119	\$ -	\$ 308,119
Due to other governments	508,674	-	508,674	-	508,674
Due to Board of County Commissioners	4,983,743	-	4,983,743	-	4,983,743
Total Liabilities	5,800,536	-	5,800,536	-	5,800,536
Fund balance					
Assigned for:					
Health insurance benefits	-	1,251,223	1,251,223	-	1,251,223
Total Fund Balances	-	1,251,223	1,251,223	-	1,251,223
Total Liabilities and Fund Balance	<u>\$ 5,800,536</u>	<u>\$ 1,251,223</u>	<u>\$ 7,051,759</u>	<u>\$ -</u>	<u>\$ 7,051,759</u>

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, 2025

	General Fund	Health Insurance Fund	Subtotals	Interfund Eliminations	Totals
Revenues					
Charges for services	\$ 21,003,817	\$ 3,595,712	\$ 24,599,529	\$ (3,595,712)	\$ 21,003,817
Miscellaneous revenue	396,717	-	396,717	-	396,717
Total revenues	<u>21,400,534</u>	<u>3,595,712</u>	<u>24,996,246</u>	<u>(3,595,712)</u>	<u>21,400,534</u>
Expenditures					
Current:					
General government	19,520,431	4,043,192	23,563,623	(3,595,712)	19,967,911
Capital outlay	152,833	-	152,833	-	152,833
Debt service:					
Principal	367,181	-	367,181	-	367,181
Interest	38,846	-	38,846	-	38,846
Total expenditures	<u>20,079,291</u>	<u>4,043,192</u>	<u>24,122,483</u>	<u>(3,595,712)</u>	<u>20,526,771</u>
Excess (deficiency) of revenues over expenditures	<u>1,321,243</u>	<u>(447,480)</u>	<u>873,763</u>	<u>-</u>	<u>873,763</u>
Other financing sources (uses)					
Reversion to Board of County Commissioners	(1,321,243)	-	(1,321,243)	-	(1,321,243)
Total other financing sources (uses)	<u>(1,321,243)</u>	<u>-</u>	<u>(1,321,243)</u>	<u>-</u>	<u>(1,321,243)</u>
Net change in fund balance	<u>-</u>	<u>(447,480)</u>	<u>(447,480)</u>	<u>-</u>	<u>(447,480)</u>
Fund balance, beginning of year	-	1,698,703	1,698,703	-	1,698,703
Fund balance, end of year	<u>\$ -</u>	<u>\$ 1,251,223</u>	<u>\$ 1,251,223</u>	<u>\$ -</u>	<u>\$ 1,251,223</u>

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 the 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 (*Government Auditing Standards*), 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, 2025, 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 31, 2026.

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 audit 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.

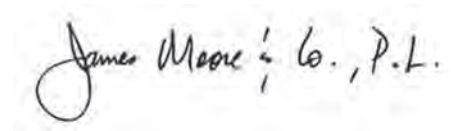
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026



**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, 2025, and have issued our report thereon dated March 31, 2026.

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 on 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 31, 2026, 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

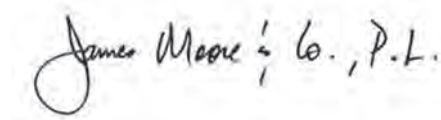
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 31, 2026



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, 2025. 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, 2025, 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, 2025. 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, 2025, the Office complied with the Statute in all material respects.

Daytona Beach, Florida
March 31, 2026