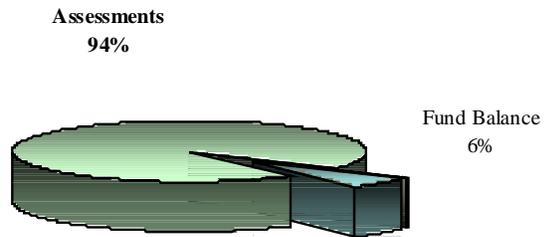


CITY OF PORT ST. LUCIE STREET LIGHTING FUND ANNUAL BUDGET 2011-12

Revenue Source	Amount
Fund Balance	\$18,094
Assessments	285,000
Other Fees	800
Total	\$303,894

Sources



Uses



Expenditure by Function	Amount
Utilities	\$245,000
Operating Expenses	24,000
Contingency	34,894
Total	\$303,894

Street Lighting Fund

This is a special revenue fund that tracks the financial activity of a unique (special) revenue that is dedicated toward a specific function. Citizens that elect to form a Street Lighting District to provide streetlights in a residential neighborhood will pay an annual fee of \$27 next year per this proposed budget. This is the same rate as the prior year. The other streetlights located along the main thoroughfares in the City are funded within the Road & Bridge Fund using Gasoline Taxes. There are several new districts being added that increase the revenue and expenses of this fund. The former annual fee of \$19 was strategically set at a low rate to spend the accumulated fund balance. The current rate appears to be sufficient to balance the costs and fees.

Major Revenue Source

The significant revenue in this fund is the annual special assessment charged to the residents in the districts. The annual fee of \$27 should generate ±\$285 thousand in the proposed budget year. This fund is projected to carry forward ±\$18 thousand into the proposed fiscal year 2011-12 budget.

Expenditure Trend

The main cost being funded is the electric bills associated with the streetlights. With an increase in the number of districts, the expenses of the fund will increase. The budget for electric use is \$245,000 plus \$24 thousand for administrative costs. The proposed budget has a projected contingency of ±\$35 thousand.

CITY OF PORT ST. LUCIE
APPROVED BUDGET - STREET LIGHTING FUND #111
FY 2011-12

	AUDITED 2008-09 *****	AUDITED 2009-10 *****	ESTIMATED 2010-11 *****	APPROVED 2011-12 *****
REVENUES & SOURCES:				
Special Assessments	\$137,829	\$203,323	\$265,000	\$285,000
Interest Inc. & Other	947	2,624	800	800
Interfund Transfer	0	21,073	0	0
Budgeted Cash Carryforward	0	0	13,367	18,094
TOTAL	<u>\$138,776</u>	<u>\$227,020</u>	<u>\$279,167</u>	<u>\$303,894</u>
EXPENDITURES:				
Utilities	\$172,640	\$196,885	\$220,000	\$245,000
Other Operating Expenses	21,964	19,119	20,000	24,000
Budgeted Contingency	0	0	0	0
Fund Transfer	0	0	21,073	34,894
TOTAL	<u>\$194,604</u>	<u>\$216,004</u>	<u>\$261,073</u>	<u>\$303,894</u>
SURPLUS <DEFICIT>	<u>(\$55,828)</u>	<u>\$11,016</u>	<u>\$18,094</u>	<u>\$0</u>
STREET LIGHTING ASSESSMENT RATE	\$19.00	\$23.00	\$27.00	\$27.00