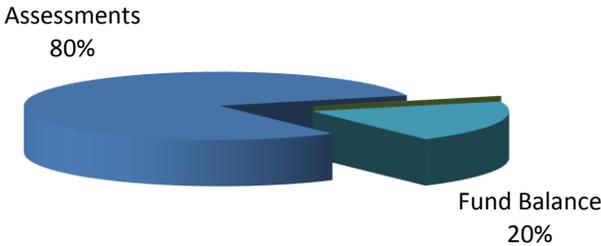


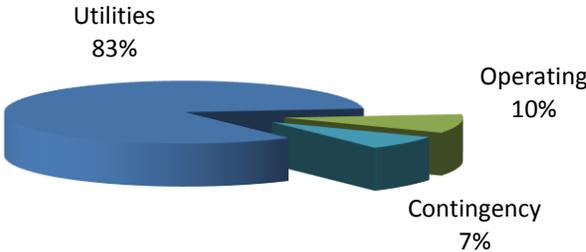
CITY OF PORT ST. LUCIE STREET LIGHTING FUND ANNUAL BUDGET 2015-16

Revenue Source	Amount
Fund Balance	\$95,895
Assessments	383,838
Other Fees	1,000
Total	\$480,733

Sources



Uses



Expenditure by Function	Amount
Utilities	\$398,731
Operating Expenses	46,750
Contingency	35,252
Total	\$480,733

Street Lighting Fund

This is a special revenue fund that tracks the financial activity of this unique 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 \$26 next year per this approved budget. This is the same annual fee as the current year. The other streetlights located along the main thoroughfares in the City are funded within the Road & Bridge Fund using Gasoline Taxes. Several new districts are added each year which increases the total revenue and expenses of this fund. The proposed budget and financial projection show a deficit spending trend which is being done in order to draw down the fund balance. In several prior years, the adopted rate was generating a surplus and the fund balance was becoming too large. The financial results are being monitored along with the electric rates to see

if the current rate can be maintained in future years.

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 \$26 should generate ±\$370 thousand in the 2015-16 budget year. This fund is projected to carry forward ±\$96 thousand into the fiscal year 2015-16 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 \$384,743 plus \$47 thousand for administrative costs. The approved budget has a projected contingency of \$35 thousand.

CITY OF PORT ST. LUCIE
APPROVED BUDGET - STREET LIGHTING FUND #111
FY 2015-16

	AUDITED 2012-13 *****	AUDITED 2013-14 *****	ESTIMATED 2014-15 *****	APPROVED 2015-16 *****
REVENUES & SOURCES:				
Special Assessments	\$316,901	\$339,038	\$355,732	\$383,838
Interest Inc. & Other	601	779	850	1,000
Interfund Transfer	0	0	0	0
Budgeted Cash Carryforward	0	0	116,315	95,895
TOTAL	<u>\$317,502</u>	<u>\$339,817</u>	<u>\$472,897</u>	<u>\$480,733</u>
EXPENDITURES:				
Utilities	\$263,573	\$287,223	\$335,000	\$398,731
Other Operating Expenses	18,014	33,416	35,000	40,000
Fund Transfer - Repay of GF	0	0	7,002	6,750
Budgeted Contingency	0	0	0	35,252
TOTAL	<u>\$281,587</u>	<u>\$320,639</u>	<u>\$377,002</u>	<u>\$480,733</u>
SURPLUS <DEFICIT>	<u>\$35,915</u>	<u>\$19,178</u>	<u>\$95,895</u>	<u>\$0</u>
 STREET LIGHTING ASSESSMENT RATE	 \$27.00	 \$26.00	 \$26.00	 \$26.00