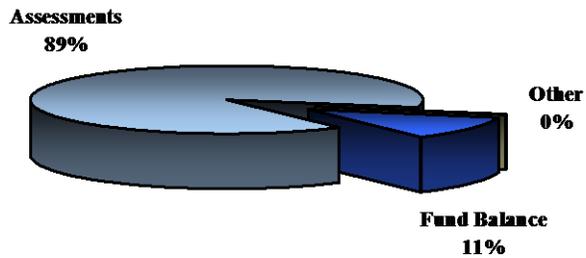


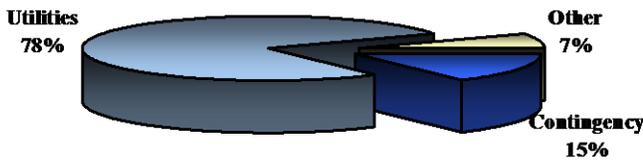
CITY OF PORT ST. LUCIE STREET LIGHTING FUND ANNUAL BUDGET 2012-13

Revenue Source	Amount
Fund Balance	\$40,752
Assessments	314,727
Other Fees	650
Total	\$356,129

Sources



Uses



Expenditure by Function	Amount
Utilities	\$274,727
Operating Expenses	26,700
Contingency	54,702
Total	\$356,129

Street Lighting Fund

This is a special revenue fund that tracks the financial activity of 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 \$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. In the past years, the annual rate was set low enough to draw down the fund's balance because of the excessive balance. The fund must now earn enough revenue to fund its annual costs. 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 ±\$314 thousand in the proposed budget year. This fund is projected to carry forward ±\$40 thousand into the fiscal year 2012-13 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 \$274,727 plus \$26 thousand for administrative costs. The adopted budget has a projected contingency of ±\$54 thousand. If the reported electric rate increase occurs, this contingency would be used to rebalance this budget until the following year when the annual assessment could be adjusted.

CITY OF PORT ST. LUCIE
APPROVED BUDGET - STREET LIGHTING FUND #111
FY 2012-13

	AUDITED 2009-10 *****	AUDITED 2010-11 *****	ESTIMATED 2011-12 *****	APPROVED 2012-13 *****
REVENUES & SOURCES:				
Special Assessments	\$202,835	\$266,018	\$285,000	\$314,727
Interest Inc. & Other	3,111	3,025	650	650
Interfund Transfer	21,073	0	0	0
Budgeted Cash Carryforward	0	0	24,102	40,752
TOTAL	<u>\$227,019</u>	<u>\$269,043</u>	<u>\$309,752</u>	<u>\$356,129</u>
EXPENDITURES:				
Utilities	\$196,885	\$219,786	\$245,000	\$274,727
Other Operating Expenses	19,119	17,449	24,000	26,700
Fund Transfer - Repay of GF	0	21,073	0	0
Budgeted Contingency	0	0	0	54,702
TOTAL	<u>\$216,004</u>	<u>\$258,308</u>	<u>\$269,000</u>	<u>\$356,129</u>
SURPLUS <DEFICIT>	<u>\$11,015</u>	<u>\$10,735</u>	<u>\$40,752</u>	<u>\$0</u>
 STREET LIGHTING ASSESSMENT RATE	 \$19.00	 \$23.00	 \$27.00	 \$27.00