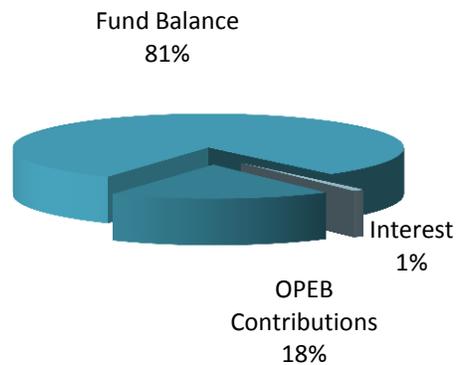


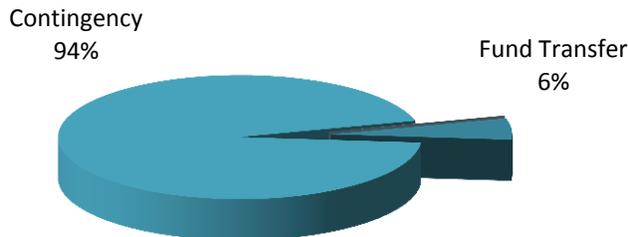
CITY OF PORT ST. LUCIE O.P.E.B. FUND ANNUAL BUDGET 2013-14

| Revenue Source | Amount |
|--------------------|--------------------|
| OPEB Contributions | \$1,618,664 |
| Interest Income | 90,000 |
| Fund Balance | 7,138,621 |
| Total | \$8,847,285 |

Sources



Uses



| Expenditure by Function | Amount |
|-------------------------|--------------------|
| Fund Transfer | \$492,446 |
| Operating Expense | 6,000 |
| Contingency | 8,348,839 |
| Total | \$8,847,285 |

Other Post Employee Benefits (OPEB) Trust Fund

The City's OPEB Trust Fund accounts for the funding of benefits for retirees which for the City of Port St. Lucie is the Health Insurance Program available to retirees. This is a requirement of GASB statement #45. The various operating funds are charged an annual amount that has been calculated to generate the future amount needed to provide the health insurance benefit for the group of retirees. The

revenue in this fund is the transfer from the operating funds, which is an expense to the various departments. The annual expense is the cost of health insurance for retirees who qualified for the benefit with those funds being transferred to the Medical Insurance Fund. This benefit was altered to reduce the cost to the City and reduce the required annual contributions.

CITY OF PORT ST. LUCIE
APPROVED BUDGET - OPEB TRUST FUND #609
FY 2013-14

| | AUDITED 2010-11 ***** | AUDITED 2011-12 ***** | ESTIMATED 2012-13 ***** | APPROVED 2013-14 ***** |
|--|-----------------------------|-----------------------------|-------------------------------|------------------------------|
| REVENUES & SOURCES: | | | | |
| OPEB Contributions | \$1,506,633 | \$1,609,435 | \$1,522,349 | \$1,618,664 |
| Interest Income | (202,477) | 997,948 | 87,600 | 90,000 |
| Budgeted Cash Carryforward | 0 | 0 | 6,338,445 | 7,138,621 |
| TOTAL | 1,304,156 | 2,607,383 | 7,948,394 | 8,847,285 |
| EXPENDITURES: | | | | |
| Interfund Transfer to Medical Insurance Fund | 0 | 350,000 | 804,000 | 492,446 |
| Operating Expense | 10,875 | 18,773 | 5,773 | 6,000 |
| Contingency | 0 | 0 | 0 | 8,348,839 |
| TOTAL | 10,875 | 368,773 | 809,773 | 8,847,285 |
| Total Expenditures | \$10,875 | \$368,773 | \$809,773 | \$8,847,285 |
| SURPLUS <DEFICIT> | \$1,293,281 | \$2,238,610 | \$7,138,621 | \$0 |