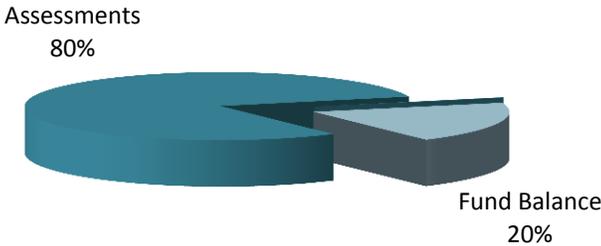


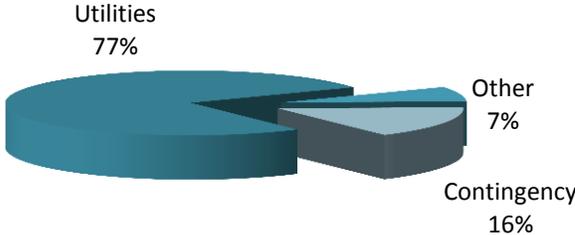
CITY OF PORT ST. LUCIE STREET LIGHTING FUND ANNUAL BUDGET 2013-14

Revenue Source	Amount
Fund Balance	\$74,073
Assessments	303,333
Other Fees	650
Total	\$378,056

Sources



Uses



Expenditure by Function	Amount
Utilities	\$290,000
Operating Expenses	28,285
Contingency	59,771
Total	\$378,056

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 a reduction of one dollar. 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 it was higher than needed. The annual rate was then set at \$27 as the expected breakeven point. However, the projected results of the current year indicate that this fund is running at a slight surplus and the fund balance will allow the \$1.00 drop in the rate.

It is anticipated that the new \$26.00 rate will cause a slight drop in the fund balance but still maintain a suitable contingency balance.

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 ±\$303 thousand in the approved budget year. This fund is projected to carry forward ±\$74 thousand into the fiscal year 2013-14 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 \$290,000 plus \$28 thousand for administrative costs. The approved budget has a projected contingency of ±\$60 thousand.

CITY OF PORT ST. LUCIE
APPROVED BUDGET - STREET LIGHTING FUND #111
FY 2013-14

	AUDITED 2010-11 *****	AUDITED 2011-12 *****	ESTIMATED 2012-13 *****	APPROVED 2013-14 *****
REVENUES & SOURCES:				
Special Assessments	\$268,763	\$288,816	\$315,000	\$303,333
Interest Inc. & Other	280	560	650	650
Interfund Transfer	0	0	0	0
Budgeted Cash Carryforward	0	0	61,223	74,073
TOTAL	<u>\$269,043</u>	<u>\$289,375</u>	<u>\$376,873</u>	<u>\$378,056</u>
EXPENDITURES:				
Utilities	\$219,786	\$233,551	\$284,000	\$290,000
Other Operating Expenses	17,449	18,704	18,800	21,200
Fund Transfer - Repay of GF	21,073	0	0	7,085
Budgeted Contingency	0	0	0	59,771
TOTAL	<u>\$258,308</u>	<u>\$252,255</u>	<u>\$302,800</u>	<u>\$378,056</u>
SURPLUS <DEFICIT>	<u>\$10,735</u>	<u>\$37,121</u>	<u>\$74,073</u>	<u>\$0</u>
 STREET LIGHTING ASSESSMENT RATE	 \$23.00	 \$27.00	 \$27.00	 \$26.00