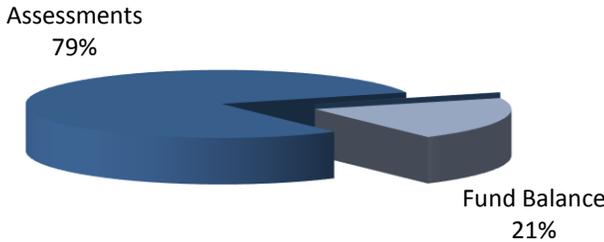


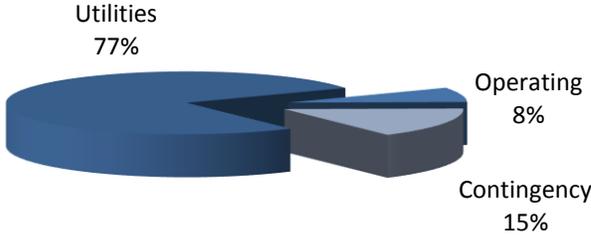
CITY OF PORT ST. LUCIE STREET LIGHTING FUND ANNUAL BUDGET 2014-15

Revenue Source	Amount
Fund Balance	\$92,252
Assessments	355,732
Other Fees	850
Total	\$448,834

Sources



Uses



Expenditure by Function	Amount
Utilities	\$345,000
Operating Expenses	34,002
Contingency	69,832
Total	\$448,834

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. There are several new districts being added that increase the 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. With the current rate of \$26 per year, it is projected

that a slight increase will be needed in the near future.

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 ±\$356 thousand in the approved budget year. This fund is projected to carry forward ±\$92 thousand into the fiscal year 2014-15 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 \$355,732 plus \$34 thousand for administrative costs. The approved budget has a projected contingency of ±\$70 thousand.

CITY OF PORT ST. LUCIE
APPROVED BUDGET - STREET LIGHTING FUND #111
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessments	\$288,816	\$316,901	\$325,000	\$355,732
Interest Inc. & Other	560	601	700	850
Interfund Transfer	0	0	0	0
Budgeted Cash Carryforward	0	0	97,137	92,252
TOTAL	<u>\$289,375</u>	<u>\$317,502</u>	<u>\$422,837</u>	<u>\$448,834</u>
EXPENDITURES:				
Utilities	\$233,551	\$263,573	\$300,000	\$345,000
Other Operating Expenses	18,704	18,014	23,500	27,000
Fund Transfer - Repay of GF	0	0	7,085	7,002
Budgeted Contingency	0	0	0	69,832
TOTAL	<u>\$252,255</u>	<u>\$281,587</u>	<u>\$330,585</u>	<u>\$448,834</u>
SURPLUS <DEFICIT>	<u>\$37,121</u>	<u>\$35,915</u>	<u>\$92,252</u>	<u>\$0</u>
 STREET LIGHTING ASSESSMENT RATE	 \$27.00	 \$27.00	 \$26.00	 \$26.00