



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
General Fund
Quarterly Report - March (2nd Quarter)

	2021-22 Audited	2022-23 Audited	FISCAL YEAR 2023-24		
			Adopted Budget	2nd Quarter ACTUAL	% of Budget
Revenues					
Taxes (Note: 1)	83,012,307	97,855,496	110,140,703	88,818,266	80.64%
Licenses and Permits	15,300,027	16,525,949	17,177,847	5,431,252	31.62%
Intergovernmental	23,371,956	28,159,553	21,906,572	8,108,305	37.01%
Charges for Services	5,023,316	5,283,828	4,827,328	2,762,153	57.22%
Fines and Forfeitures	998,487	1,155,681	1,037,365	893,948	86.17%
Miscellaneous	3,238,810	4,535,753	2,581,196	3,102,086	120.18%
Other (Note: 2)	11,777,067	16,938,581	19,032,892	-	N/A
Total revenues	142,721,968	170,454,840	176,703,903	109,116,011	61.75%
Expenditures					
Personnel Services (Note: 3)	75,394,776	88,723,380	95,274,424	44,889,169	47.12%
Operating Expenses	25,937,900	31,443,776	36,503,828	18,737,371	51.33%
Capital Outlay	3,045,965	3,447,656	3,266,049	2,479,356	75.91%
Debt	9,898,165	11,598,961	11,932,082	2,313,540	19.39%
Other	-	-	-	-	N/A
Other - Non Operating	72,231,697	32,382,095	24,198,110	3,639,716	15.04%
Total Expenditures	186,508,501	167,595,869	176,703,903	72,059,151	40.78%
Surplus/Deficit				37,056,860	
Fund Balance - Beginning				<u>76,110,617</u>	
				<u>-</u>	
Fund Balance - Ending (Note 4 & 5)				<u><u>113,167,477</u></u>	

Notes:

1: The majority of Ad Valorem Taxes are collected within the first quarter of each fiscal year (70%), while other taxes collected run two months behind. The city will spend down the tax money throughout the year significantly reducing the balance.

2: **Other** represents interfund transfers (administrative fees from other operating funds) and Bond Proceeds for various CIP Projects in the 2021-22 YTD column (bond proceeds were transferred to CIP Funds).

3: Personnel Expenses should be within 50% of budget for the second quarter.

4: Fund Balance includes 20% designated reserves of \$26,355,650.

5: ARPA Funds transfer will be included in the fiscal year end budget amendment, which will be presented to Council in November 2024.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Road & Bridge Fund
Quarterly Report - March (2nd Quarter)

	2021-22 Audited	2022-23 Audited	FISCAL YEAR 2023-24		
			Approved Budget	2nd Quarter ACTUAL	% of Budget
Revenues					
Taxes (Note: 1)	11,266,682	12,458,279	13,911,315	8,686,855	62.44%
Licenses and Permits	24,000	57,200	24,000	11,600	48.33%
Intergovernmental	2,727,556	2,610,005	2,754,578	989,994	35.94%
Charges for Services	1,057,721	2,691,421	2,795,608	1,143,781	40.91%
Miscellaneous	45,785	774,842	394,965	447,969	113.42%
Other (Note: 2)	2,462,264	-	270,310	-	N/A
Total revenues	17,584,008	18,591,746	20,150,776	11,280,199	55.98%
Expenditures					
Personnel Services (Note: 3)	5,211,539	7,174,480	7,649,124	3,465,469	45.31%
Operating Expenses	6,630,700	9,050,200	10,066,578	4,219,474	41.92%
Capital Outlay	332,461	181,576	208,500	189,768	91.02%
Reserves	-	-	331,502	-	N/A
Other - Non Operating (Note: 2)	3,343,141	1,628,721	1,895,072	302,499	15.96%
Total Expenditures	15,517,840	18,034,979	20,150,776	8,177,209	40.58%
Surplus/Deficit				3,102,990	
Fund Balance - Beginning				8,872,368	
				-	
Fund Balance - Ending (Note: 4)				11,975,358	

Notes:

1. The majority of Ad Valorem Taxes are collected within the first quarter of each fiscal year (70%).
2. **Other** revenue and expenditures represents interfund transfers and use of reserves.
3. Personnel Expenses should be within 50% of budget for the second quarter.
4. Fund Balance includes 17% designated reserves of \$3,011,669.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Solid Waste Operating Fund
Quarterly Report - March (2nd Quarter)

	2021-22 Audited	2022-23 Audited	FISCAL YEAR 2023-24		
			Approved Budget	2nd Quarter ACTUAL	% of Budget
Revenues					
Licenses and Permits	-	-	1,077,860	555,885	51.57%
Intergovernmental	-	-	1,261,414	624,000	49.47%
Charges for Services	-	-	126,713	66,000	52.09%
Fines and Forfeitures	-	-	292,057	31,013	10.62%
Miscellaneous	-	-	5,000	291,194	5823.87%
Other (Note: 1)	-	-	449,380	-	N/A
Total revenues	-	-	3,212,424	1,568,091	48.81%
Expenditures					
Personnel Services (Note: 2)	-	-	943,024	576,464	61.13%
Operating Expenses	-	-	2,269,400	1,353,318	59.63%
Capital Outlay	-	-	-	-	N/A
Total Expenditures	-	-	3,212,424	1,929,782	60.07%
Surplus/Deficit (Note: 3)				(361,691)	
Fund Balance - Beginning				-	
Fund Balance - Ending (Note: 4)				<u>(361,691)</u>	

Notes:

1. **Other** revenue and expenditures represents interfund transfers and use of reserves.
2. Personnel Expenses should be within 50% of budget for the second quarter.
3. On May 2nd, 2024, a payment to FCC Environmental Services was paid in the amount of \$1.9M for prior year expenses. A transfer from the General Fund will be requested during fiscal year end Budget Amendment, which will be processed in November 2024.
4. This Fund is newly created in FY24, thus there was no ending balances. In prior years, expenses were part of the Solid Waste Fund #620.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Building Fund
Quarterly Report - March (2nd Quarter)

	2021-22 Audited	2022-23 Audited	FISCAL YEAR 2023-24		
			Approved Budget	2nd Quarter ACTUAL	% of Budget
Revenues					
Licenses and Permits	19,733,867	14,035,475	10,920,524	8,090,835	74.09%
Intergovernmental	-	2,183	-	7,769	N/A
Fines and Forfeitures	276,725	156,993	214,050	44,425	20.75%
Miscellaneous	(631,977)	1,563,886	828,623	1,338,246	161.50%
Total revenues	19,378,616	15,758,538	13,423,451	9,481,275	70.63%
Expenditures					
Personnel Services (Note: 1)	7,701,834	8,931,783	10,358,540	4,234,210	40.88%
Operating Expenses	2,727,397	1,676,054	1,650,440	694,739	42.09%
Capital Outlay	112,891	77,274	210,000	121,753	57.98%
Other - Non Operating (Note: 2)	1,688,081	1,254,562	1,204,471	19,629	1.63%
Reserves	10,565		-	-	N/A
Total Expenditures	12,240,768	11,950,238	13,423,451	5,070,332	37.77%
Surplus/Deficit				4,410,943	
Fund Balance - Beginning				<u>45,449,896</u>	
Fund Balance - Ending - Note: 3				<u><u>49,860,839</u></u>	

Notes:

1. Personnel Expenses should be within 50% of budget for the second quarter.
2. **Other** represents interfund transfers and use of reserves.
3. Fund Balance includes 50% designated reserves of \$6,004,490.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Stormwater Fund
Quarterly Report - March (2nd Quarter)

	2021-22 Audited	2022-23 Audited	FISCAL YEAR 2023-24		
			Approved Budget	2nd Quarter ACTUAL	% of Budget
Revenues					
Licenses and Permits	114,000	800	-	-	N/A
Intergovernmental	1,051,770	858,416	2,915,500	-	#DIV/0!
Charges for Services (Note: 1)	26,698,730	25,167,947	26,960,269	29,768,029	110.41%
Miscellaneous	152,693	881,015	507,352	857,474	169.01%
Other (Note: 2)	1,367,756	861,950	4,183,179	-	N/A
Total revenues	29,384,949	27,770,128	34,566,300	30,625,503	88.60%
Expenditures					
Personnel Services (Note: 3)	5,843,172	5,306,263	5,755,637	2,684,155	46.64%
Operating Expenses	17,526,388	16,369,094	16,965,175	9,151,405	53.94%
Capital Outlay	-	-	7,754,191	1,311,985	16.92%
Debt (Note: 4)	885,412	828,079	2,420,274	656,692	27.133%
Other - Non Operating (Note: 2)	3,736,468	4,150,921	1,671,023	-	0.00%
Total Expenditures	27,991,440	26,654,357	34,566,300	13,804,237	39.94%
Surplus/Deficit				16,821,266	
Fund Balance - Beginning				<u>7,671,971</u>	
				<u>-</u>	
Fund Balance - Ending (Note: 5)				<u><u>24,493,237</u></u>	

Notes:

1. Revenues for Charges for Services (Stormwater Fee) are recorded in October. Other revenues for charges of services are collected when services are provided (culvert inspection fee, commercial engineering inspection fee, etc.).
2. **Other** represents interfund transfers and use of reserves.
3. Personnel Expenses should be within 50% of budget for the second quarter.
4. Debt represents interest only.
5. Fund Balance includes 17% designated reserves of \$3,862,538.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Utility Systems Fund
Quarterly Report - March (2nd Quarter)

	2021-22 Audited	2022-23 Audited	FISCAL YEAR 2023-24		
			Adopted Budget	2nd Quarter ACTUAL	% of Budget
Revenues					
Charges for Services	96,006,232	101,576,696	98,791,294	52,056,749	52.69%
Miscellaneous	(658,608)	5,078,278	2,770,014	2,246,981	81.12%
Other (Note: 1)	25,864,084	51,933,427	17,374,100	5,011,005	28.84%
Total revenues	121,262,449	159,184,540	118,935,408	59,769,856	50.25%
Expenditures					
Personnel Services (Note: 2)	22,479,833	27,320,873	29,156,565	13,214,146	45.32%
Operating Expenses	21,139,773	24,601,096	25,488,189	11,664,124	45.76%
Capital Outlay	-	-	1,456,206	1,183,566	81.28%
Debt (Note: 3)	14,917,968	13,715,279	29,612,118	6,420,797	21.68%
Other - Non Operating (Note: 1)	68,388,001	75,369,412	33,222,330	5,312,147	15.99%
Contingency	-	-	-	-	N/A
Total Expenditures	126,925,576	141,006,659	118,935,408	37,794,780	31.78%
Surplus/Deficit				21,975,076	
Fund Balance - Beginning				59,166,898	
Fund Balance - Ending (Note: 4)				81,141,974	

Notes:

1. **Other** represents interfund transfers and use of reserves.
2. Personnel Expenses should be within 50% of budget for the second quarter.
- 3: Debt represents interest only.
- 4: Fund Balance includes 17% designated reserves of \$9,289,608.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Golf Course Fund
Quarterly Report - March (2nd Quarter)

	2021-22 Audited	2022-23 Audited	FISCAL YEAR 2023-24		
			Approved Budget	2nd Quarter ACTUAL	% of Budget
Revenues					
Intergovernmental	-	14,244	-	-	
Charges for Services	2,152,660	1,903,616	1,973,362	1,264,379	64.07%
Miscellaneous	92,344	115,180	121,746	24,882	20.44%
Other (Note: 1)	199,000	199,000	199,000	-	N/A
Total revenues	2,444,004	2,232,040	2,294,108	1,289,261	56.20%
Expenditures					
Personnel Services (Note: 2)	739,077	859,783	880,684	426,640	48.44%
Operating Expenses	975,638	1,070,454	1,057,643	1,249,912	118.18%
Capital Outlay	-	-	173,000	25,861	14.95%
Debt - ECM Payment	594	1,649	-	-	N/A
Other - Non Operating (Note: 1)	361,380	479,317	182,781	-	N/A
Total Expenditures	2,076,689	2,411,203	2,294,108	1,702,413	74.21%
Surplus/Deficit				(413,152)	
Fund Balance - Beginning				<u>46</u>	
Fund Balance - Ending (Note: 3)				<u><u>(413,106)</u></u>	

Notes:

1. **Other** represents interfund transfers and use of reserves.
2. Personnel Expenses should be within 50% of budget for the second quarter.
3. The deficit is related to a a portion of the Golf Course closure for renovations and improvements.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Medical Insurance Fund
Quarterly Report - March (2nd Quarter)

	2021-22 Audited	2022-23 Audited	FISCAL YEAR 2023-24		
			Approved Budget	2nd Quarter ACTUAL	% of Budget
Revenues					
Charges for Services	22,450,220	31,203,745	31,354,606	14,164,652	45.18%
Miscellaneous	15,869	293,192	155,000	298,773	192.76%
Total revenues	22,466,089	31,496,938	31,509,606	14,463,424	45.90%
Expenditures					
Personnel Services	29,526	22,890	134,768	59,301	227.26%
Operating Expenses	25,384,439	31,475,003	31,290,608	14,541,150	46.47%
Other - Non Operating	74,459	80,481	84,230	-	0.00%
Total Expenditures	25,488,437	31,578,383	31,509,606	14,600,450	46.34%
Surplus/Deficit (Note:2)				(137,026)	
Fund Balance - Beginning				<u>3,976,054</u>	
				-	
Fund Balance - Ending (Note: 1)				<u><u>3,839,028</u></u>	

Notes:

1. Fund Balance includes 17% desinated reserves of \$5,342,314.
2. Actual medical claims are higher than budget, which is the driver for the projected deficit. If necessary, a transfer from the fund balance reserves will be requested during the fiscal year end budget amendment process that will be presented to Council in November 2024.