

**FPUA**  
**Statement of Net Position**  
**5 YEAR ANALYSIS**  
**(Dollars in Thousands)**

	2016	2015	2014	2013	2012
<b>ASSETS AND DEFERRED OUTFLOWS</b>					
<b>ASSETS</b>					
Current Assets:					
Equity in Pooled Cash and Investments	\$25,020	\$27,712	\$29,371	\$32,533	\$30,179
Accounts Receivable, Net of Allowance for Uncollectible Accounts	9,072	8,149	7,256	7,137	7,438
Unbilled Receivables	5,432	5,534	5,959	5,380	5,260
Due from Other Governments	424	422	447	447	547
Inventories and Other Current Assets	4,546	5,009	4,877	4,716	4,679
Restricted Equity in Pooled cash and Investments	20,492	20,757	20,306	14,483	13,991
Restricted cash with Fiscal Agent	1,083	1,308	1,300	7,471	7,819
Restricted Accrued Interest Receivable	-	-	-	-	-
Total Current Assets	66,069	68,891	69,516	72,167	69,913
Noncurrent Assets:					
Capital Assets (Net of Accumulated Depreciation)	215,744	216,840	215,496	216,360	222,337
Other Noncurrent Assets:					
Restricted Equity in Pooled cash and Investments	6,857	6,703	6,703	6,703	6,703
FMPA Working Capital Receivable	1,919	1,919	1,919	1,919	1,919
Preliminary Survey	41	6	29	29	30
Investment in Public Gas Partners Pool	537	587	624	658	830
Total Other Noncurrent Assets	9,354	9,215	9,275	9,309	9,482
Total Assets	291,167	294,946	294,287	297,836	301,732
DEFERRED OUTFLOWS OF RESOURCES	5,042	4,940	1,250	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$296,209	\$299,886	\$295,537	\$297,836	\$301,732
<b>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>					
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable and Accrued Expenses	\$7,900	\$9,577	\$10,066	\$9,295	\$7,785
Due to City of Fort Pierce	913	781	766	732	699
Customer Deposits -restricted assets	8,024	7,803	7,445	7,205	6,869
Revenue Bonds Payable -restricted assets	7,367	7,086	6,987	6,653	5,955
Accrued Interest Payable -restricted assets	971	1,145	1,197	1,356	1,864
Accrued Compensated Absences	24	170	55	-	82
Capital leases Payable	38	31	26	22	39
Other Current Liabilities	859	873	831	1,312	1,351
Total Current Liabilities	26,096	27,466	27,373	26,575	24,644
Noncurrent Liabilities:					
Revenue Bonds Payable, Net of Unamortized Discounts	71,085	76,754	82,405	87,978	92,493
Accrued Compensated Absences	1,778	1,592	1,878	1,830	1,675
Other Post Employment Benefits	711	681	622	564	509
Net Pension Liability	6,655	5,528	-	-	-
Due to St. Lucie County	131	137	137	177	189
Capital Leases Payable	11	49	80	105	-
Other Noncurrent Liabilities	-	-	713	757	700
Total Noncurrent Liabilities	80,371	84,741	85,835	91,411	95,566
Total Liabilities	106,467	112,207	113,208	117,986	120,210
DEFERRED INFLOWS OF RESOURCES	4,744	5,704	3,204	2,315	3,147
<b>NET POSITION</b>					
Net Investment in Capital Assets	137,337	132,680	125,879	121,450	123,713
Restricted Capital Improvement Charges	5,213	6,031	5,977	6,740	7,122
Restricted For Debt Service	5,457	4,930	4,535	4,139	3,744
Restricted For Emergencies	900	1,273	1,668	2,000	2,000
Restricted For Renewals & Replacements	500	500	500	564	959
Unrestricted	35,591	36,561	40,566	42,642	40,837
Total Net Position	184,998	181,975	179,125	177,535	178,375
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$296,209	\$299,886	\$295,537	\$297,836	\$301,732
Current Assets - Less Current Liabilities	35,619	36,267	36,997	40,164	39,498
Inventory	(4,546)	(5,009)	(4,877)	(4,716)	(4,679)
Unrestricted Assets adjusted	\$31,073	\$31,258	\$32,120	\$35,448	\$34,819

**FPUA**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**5 YEAR ANALYSIS**  
(Dollars in Thousands)

	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
<b>OPERATING REVENUES</b>					
Residential Sales	\$41,432	\$39,558	\$39,564	\$38,489	\$38,275
General Service Sales	53,811	52,964	55,899	55,518	55,162
Sales for Resale	914	874	799	854	882
Other Operating Revenues	2,264	2,162	2,272	2,172	2,171
Total Operating Revenues	98,421	95,558	98,534	97,033	96,490
<b>OPERATING EXPENSES</b>					
Purchases for Resale	43,783	42,304	45,347	44,800	44,356
Plant Operations	5,313	5,325	5,247	5,127	5,336
Field Operations	9,062	8,641	8,716	8,579	8,236
General and Administrative	16,997	15,802	15,078	14,546	14,645
Depreciation	13,097	12,461	14,991	15,300	15,253
Total Operating Expenses	88,252	84,533	89,379	88,352	87,826
OPERATING INCOME	10,169	11,025	9,155	8,681	8,664
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment and Other Income	2,136	2,171	2,232	1,961	2,211
Grant Revenue		81	6	12	8
TCEC Expenses	(1,699)	(1,809)	(1,667)	(1,654)	(1,642)
Storm Expenses					
Interest Expense	(3,445)	(3,594)	(3,582)	(5,105)	(4,632)
Property Transfer to FPPA					
Distribution to City of Fort Pierce					
Total Nonoperating Revenues (Expenses)	(5,809)	(5,735)	(5,605)	(5,366)	(4,767)
INCOME BEFORE CAPITAL CONTRIBUTIONS	(8,817)	(8,886)	(8,616)	(10,152)	(8,822)
Capital Contributions	1,352	2,139	539	(1,471)	(158)
INCOME BEFORE EXTRAORDINARY ITEMS	1,650	2,471	1,478	1,392	1,229
Extraordinary Income (Expense)	3,002	4,610	2,017	(79)	1,071
CHANGE IN NET POSITION	21	(10)	(427)	(761)	(1,200)
Net Position -Beginning of Year*	3,023	4,600	1,590	(840)	(129)
Net Position -End of Year	181,975	177,375	177,535	178,375	178,504
	\$184,998	\$181,975	\$179,125	\$177,535	\$178,375
<b>Total Operating Expenses</b>	88,252	84,533	89,379	88,352	87,826
Less Depreciation/Other	(14,279)	(12,609)	(58)	(15,355)	(15,306)
Operating Expenses for Reserves	73,973	71,924	89,321	72,997	72,520
Bond Requirements	9,247	8,991	11,165	9,125	9,065
GFOA (Government Finance Officers Association) recommendation	12,329	11,987	14,887	12,166	12,087
Business Practice for some Agencies	18,493	17,981	22,330	18,249	18,130

*170 days*

FPUA

Statement of Cash Flows  
5 YEAR ANALYSIS  
(Dollars in Thousands)

	2016	2015	2014	2013	2012
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Net cash used by noncapital financing activities					
City distribution	21,754	24,650	23,434	25,563	24,412
Non-Operating and other	(5,809)	(5,735)	(5,605)	(5,366)	(4,767)
	(1,694)	(1,688)	(1,627)	(1,719)	(1,624)
	(7,503)	(7,423)	(7,232)	(7,085)	(6,391)
Net cash used by capital and related financing activities					
Acquisition of capital assets (Net of capital contributions)	(10,486)	(11,396)	(12,974)	(9,009)	(7,705)
Principal payments on bonds, loans and leases	(23,991)	(14,126)	(13,701)	(32,220)	(4,730)
Other (Includes proceeds from debt)	15,112	4,961	4,765	23,460	(4,865)
	(19,365)	(20,561)	(21,910)	(17,769)	(17,300)
Net cash provided by investing activities	2,086	2,134	2,198	1,789	2,210
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (3,028)	\$ (1,200)	\$ (3,510)	\$ 2,498	\$ 2,931
Cash and Cash Equivalents at Beginning of Year	\$56,480	\$57,680	\$61,190	\$58,692	\$55,761
Current equity in investments	\$ 25,020	\$ 27,712	\$ 29,371	\$ 32,533	\$ 30,179
Restricted equity in investments	27,349	27,460	27,009	21,186	20,694
Cash with fiscal agent	1,083	1,308	1,300	7,471	7,819
Total Cash and Cash Equivalents	\$ 53,452	\$ 56,480	\$ 57,680	\$ 61,190	\$ 58,692
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>					
Operating income	\$ 10,169	\$ 11,025	\$ 9,155	\$ 8,738	\$ 8,664
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation expense	13,097	12,461	14,991	15,300	15,253
Increase/decrease in assets and liabilities	(1,512)	1,164	(712)	1,525	495
	\$ 21,754	\$ 24,650	\$ 23,434	\$ 25,563	\$ 24,412