



## BALANCE SHEETS

	2017	2016	Increase (Decrease)	Percent Change
<b>ASSETS</b>				
Cash and investments	15,374,525	17,450,671	\$ (2,076,146)	-12%
Cash and investments—restricted	174,669	174,238	431	0%
Receivables	7,473,586	7,376,958	96,628	1%
Inventories & Prepays	520,420	568,668	(48,248)	-8%
Fixed assets	195,359,779	198,064,910	(2,705,131)	-1%
Other assets	3,943,061	4,392,927	(449,866)	-10%
Deferred outflows-Pension	8,202,905	6,557,789	1,645,116	100%
	<u>231,048,945</u>	<u>234,586,161</u>	<u>(3,537,216)</u>	<u>-2%</u>
<b>LIABILITIES</b>				
Current liabilities	9,431,559	10,135,744	(704,185)	-7%
Liabilities payable from restricted assets	223,479	279,493	(56,014)	-20%
Long-term liabilities	91,406,497	93,160,532	(1,754,035)	-2%
Pension Liability & Deferred Inflow	14,345,678	11,051,747	3,293,931	100%
	<u>115,407,213</u>	<u>114,627,516</u>	<u>779,697</u>	<u>1%</u>
<b>FUND EQUITY</b>				
Net position	5,904,805	11,531,988	(5,627,183)	-49%
Investment in Capital Assets, net of related debt	109,736,927	108,426,657	1,310,270	1%
	<u>115,641,732</u>	<u>119,958,645</u>	<u>(4,316,913)</u>	<u>-4%</u>
	<u>\$ 231,048,945</u>	<u>\$ 234,586,161</u>	<u>\$ (3,537,216)</u>	<u>-2%</u>

1 million in stormwater, 400k in sunrise theatre, and 650k in several governmental funds

Fixed assets decreased due to depreciation

Net Pension liability increased by 1.6 million due to changes in actuarial assumptions





# Governmental Fund Expenditures

	2017	2016	2015	2014	2013
Operating:					
General government	\$ 12,538,429	\$ 10,409,135	\$ 10,013,455	\$ 10,151,988	\$ 9,764,941
Public safety	15,253,746	13,870,188	13,873,313	14,032,891	13,453,506
Transportation	3,068,423	2,747,800	2,684,573	3,122,509	3,089,871
Economic environment	1,021,717	1,182,662	1,434,987	1,033,042	1,735,007
Culture and recreation	2,217,612	1,902,214	1,948,803	2,150,857	1,968,202
Total operating expenditures	34,099,927	30,111,999	29,955,131	30,491,287	30,011,527
Capital outlay	3,263,816	3,253,508	3,575,611	10,185,718	3,765,513
Debt service	7,468,132	8,275,527	6,916,254	6,438,296	5,881,667
	<u>\$ 44,831,875</u>	<u>\$ 41,641,034</u>	<u>\$ 40,446,996</u>	<u>\$ 47,115,301</u>	<u>\$ 39,658,707</u>
<b>Population</b>	<b>45,295</b>	<b>44,484</b>	<b>43,601</b>	<b>43,074</b>	<b>42,645</b>
	2017	2016	2015	2014	2013
Operating:					
General government	\$ 277	\$ 230	\$ 225	\$ 233	\$ 227
Public safety	337	306	312	322	312
Transportation	68	61	60	72	72
Economic environment	23	26	32	24	40
Culture and recreation	49	42	44	49	46
Total operating expenditures	753	665	673	699	697
Capital outlay	72	72	80	234	87
Debt service	165	183	155	148	137
	<u>\$ 990</u>	<u>\$ 919</u>	<u>\$ 909</u>	<u>\$ 1,081</u>	<u>\$ 921</u>

- 4.5 Million due to Energy Conservation improvements, 3.5 million of Wind retrofit projects
- 1.4 million due to purchase of radios
- 1.4 million due to raises, hurricane related overhead, additional officers
- Paid back TCRPC loan



# Community Redevelopment

	2017	2016	2015	2014	2013
<b>Revenue:</b>					
Taxes	\$ 5,141,458	\$ 4,492,393	\$ 4,179,392	\$ 3,986,652	\$ 4,001,298
Other Revenue	681,243	2,242,783	1,230,460	2,473,755	218,142
	<u>\$ 5,822,701</u>	<u>\$ 6,735,176</u>	<u>\$ 5,409,852</u>	<u>\$ 6,460,407</u>	<u>\$ 4,219,440</u>
<b>Expenditures:</b>					
Operating	319,426	412,790	338,753	377,741	346,123
Capital	83,909	1,082,579	1,052,073	1,969,001	334,346
Debt Service	441,886	1,004,529	-	-	-
	<u>\$ 845,221</u>	<u>\$ 2,499,898</u>	<u>\$ 1,390,826</u>	<u>\$ 2,346,742</u>	<u>\$ 680,469</u>
<b>Transfer In:</b>					
Capital Project Fund-Redevelopment	\$ -	\$ -	\$ -	\$ 172,731	\$ 65,000
Debt Service fund	-	5,929	-	-	-
General Fund	1,526,901	1,451,422	2,051,629	1,689,274	1,410,793
	<u>1,526,901</u>	<u>1,457,351</u>	<u>2,051,629</u>	<u>1,862,005</u>	<u>1,475,793</u>
<b>Transfer Out:</b>					
General Fund	(2,694,762)	(2,637,095)	(2,835,071)	(2,826,680)	(1,843,228)
Ft. Pierce Redevelopment Bonds	(2,647,146)	(2,412,879)	(2,697,156)	(2,706,094)	(2,706,869)
Hurricane Housing	-	-	-	-	(74,960)
Sunrise Theatre	(450,000)	(450,000)	(450,000)	(445,749)	(400,000)
	<u>(5,791,908)</u>	<u>(5,499,974)</u>	<u>(5,982,227)</u>	<u>(5,978,523)</u>	<u>(5,025,057)</u>
	<u>\$ 712,473</u>	<u>\$ 192,655</u>	<u>\$ (1,963,201)</u>	<u>\$ (1,864,858)</u>	<u>\$ (1,486,086)</u>
2008 A and B Debt Service	<u>\$ 1,138,900</u>	<u>\$ 1,130,138</u>	<u>\$ 2,416,781</u>	<u>\$ 2,729,406</u>	<u>\$ 2,729,331</u>

- Increase due to reimbursements from the Utility Authority and State related to th HD King Power Plant Site
- Increase relates to work at HD King Power Plant Site
- Paid back TCRPC loan
- Debt refinanced in 2016



## Solid Waste Fund

	2017	2016	2015	2017/ 2016	
				Increase (Decrease)	Percent Change
Operating revenues	\$ 6,676,775	\$ 6,544,120	\$ 6,376,443	\$ 132,655	2%
Operating expenses	6,205,194	5,684,336	5,708,431	520,858	9%
Operating income (loss)	471,581	859,784	668,012	(388,203)	-45%
Net nonoperating revenues	(31,817)	(5,506)	1,924	(26,311)	478%
Net income	\$ 439,764	\$ 854,278	\$ 669,936	\$ (414,514)	-49%
Operating Income(loss)	\$ 471,581	\$ 859,784	\$ 668,012	\$ (388,203)	-58%
Depreciation	283,133	287,418	297,264	(4,285)	-1%
Interest	-	-	-	-	0%
Principal	-	-	-	-	0%
Net Cash Flows from operations	\$ 754,714	\$ 1,147,202	\$ 965,276	\$ (392,488)	-41%
Transfer to Other funds	\$ 660,609	\$ 1,204,000	\$ 1,526,000		

Landfill contract increased by 416k



## Stormwater Fund

	2017	2016	2015	2017/ 2016	
				Increase (Decrease)	Percent Change
Operating revenues	\$ 2,724,106	\$ 2,708,419	\$ 3,259,131	\$ 15,687	1%
Operating expenses	4,826,737	7,216,997	5,022,602	(2,390,260)	-33%
Operating income (loss)	(2,102,631)	(4,508,578)	(1,763,471)	2,405,947	-53%
Net nonoperating revenues (expenses)	396,695	(341,517)	981,705	738,212	-216%
Net income	<u>\$ (1,705,936)</u>	<u>\$ (4,850,095)</u>	<u>\$ (781,766)</u>	<u>\$ 3,144,159</u>	<u>-65%</u>
Operating Income(loss)	(2,102,631)	(4,508,578)	(1,763,471)	2,405,947	-136%
Depreciation	1,275,872	1,313,652	1,310,142	(37,780)	-3%
Interest	(574,860)	(722,856)	(635,845)	147,996	-23%
Principal transfers	(1,775,000)	(665,000)	(635,000)	(1,110,000)	175%
	-	-	(14,623)	-	100%
Net Cash Flows from operations	<u>\$ (3,176,619)</u>	<u>\$ (4,582,782)</u>	<u>\$ (1,738,797)</u>	<u>\$ 1,406,163</u>	<u>112%</u>

Contract fees increased because of stormwater improvements



## Golf Course Fund

	2017	2016	2015	2017/ 2016	
				Increase (Decrease)	Percent Change
Operating revenues	\$ 979,461	\$ 1,235,869	\$ 1,373,744	\$ (256,408)	-21%
Operating expenses	1,553,141	1,510,721	1,574,074	42,420	3%
Operating income (loss)	(573,680)	(274,852)	(200,330)	(298,828)	-109%
Net nonoperating revenues (expenses)	244	189	222	55	-29%
Net income (loss)	\$ (573,436)	\$ (274,663)	\$ (200,108)	\$ (298,773)	-109%
Operating Income(loss)	\$ (573,680)	\$ (274,852)	\$ (200,330)	\$ (298,828)	149%
Depreciation	134,701	136,142	135,666	(1,441)	-1%
Interest	(122,450) **	(126,020) **	(129,370)	3,570	0%
Principal	(85,000) **	(85,000) **	(80,000)	-	0%
Transfers	163,000	201,290	(28,000)	(38,290)	0%
Net Cash Flows from operations	\$ (483,429)	\$ (148,440)	\$ (302,034)	\$ (334,989)	148%

hurricanes and a general decrease in the number of rounds played

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Estimated Debt Service paid by the General Fund



## Marina Fund

	2017	2016	2015	2017/ 2016	
				Increase (Decrease)	Percent Change
Operating revenues	\$ 3,729,402	\$ 2,856,262	\$ 2,196,705	\$ 873,140	31%
Operating expenses	3,838,624	3,231,681	3,102,136	606,943	19%
Operating income (loss)	(109,222)	(375,419)	(905,431)	266,197	71%
Net nonoperating revenues (expenses)	(235,623)	(278,995)	130,789	43,372	16%
Net income	\$ (344,845)	\$ (654,414)	\$ (774,642)	\$ 309,569	47%
Operating Income(loss)	\$ (109,222)	\$ (375,419)	\$ (905,431)	\$ 266,197	-29%
Depreciation	1,119,996	1,118,531	918,622	1,465	0%
Interest	(239,516)	(280,594)	(242,422)	41,078	17%
Principal	(236,990)	(229,038)	(119,486)	(7,952)	0%
Transfers	(250,000)	(150,000)	(51,111)	(100,000)	0%
Net Cash Flows from operations	\$ 284,268	\$ 83,480	\$ (399,828)	\$ 300,788	75%

300k increase in fuel sales and 275k increase in dock fees

250k increase in fuel and several other insignificant increases



## Sunrise Theatre

	2017	2016	2015	2017/ 2016	
				Increase (Decrease)	Percent Change
Operating revenues	\$ 2,765,443	\$ 3,342,281	\$ 3,539,762	\$ (576,838)	-17%
Operating expenses	4,376,238	4,595,335	4,440,222	(219,097)	-5%
Operating income (loss)	(1,610,795)	(1,253,054)	(900,460)	(357,741)	29%
Net nonoperating revenues (expenses)	428	69,988	985	(69,560)	-99%
Net income (loss)	<u>\$ (1,610,367)</u>	<u>\$ (1,183,066)</u>	<u>\$ (899,475)</u>	<u>\$ (427,301)</u>	<u>36%</u>
Operating Income(loss)	\$ (1,610,795)	\$ (1,253,054)	\$ (900,460)	\$ (357,741)	-40%
Depreciation	538,917	535,707	538,179	3,210	1%
Net Cash Flows from operations	<u>\$ (1,071,878)</u>	<u>\$ (717,347)</u>	<u>\$ (362,281)</u>	<u>\$ (354,531)</u>	<u>-98%</u>
Transfer from FPRA	\$ 450,000	\$ 445,749	\$ 400,000		
Transfer from General Fund	\$ 156,000	\$ 94,701	\$ -		
Transfer from Restricted Revenue Fund	\$ 96,825	\$ -	\$ 300,000		

attendance down at events in 2017



## Building Department

	2017	2016	2015	2017/ 2016	
				Increase (Decrease)	Percent Change
Operating revenues	\$ 1,369,165	\$ 1,360,416	\$ 1,231,122	\$ 8,749	1%
Operating expenses	1,304,815	1,194,096	1,175,458	110,719	9%
Operating income (loss)	64,350	166,320	55,664	(101,970)	-183%
Net nonoperating revenues (expenses)	6,060	2,657	1,283	3,403	265%
Net income (loss)	\$ 70,410	\$ 168,977	\$ 56,947	\$ (98,567)	-173%
Operating Income(loss)	\$ 64,350	\$ 166,320	\$ 55,664	\$ (101,970)	-183%
Depreciation	973	-	2,175	973	45%
Interest	-	-	-	-	0%
Principal	-	-	-	-	0%
Net Cash Flows from operations	\$ 65,323	\$ 166,320	\$ 57,839	\$ (100,997)	0%



Increase in permits issued



Various small increases including payroll 40k, and contract services 94k