

THE SUNRISE CITY

FORT PIERCE

Florida



FINANCIAL ANALYSIS

FISCAL YEAR ENDING SEPTEMBER 30, 2025



BALANCE SHEETS

	2025	2024	Increase (Decrease)	Percent Change
ASSETS				
Cash and investments	73,571,910	67,680,168	\$ 5,891,742	9%
Cash and investments—restricted	551,990	327,716	224,274	68%
Receivables	5,603,839	6,738,185	(1,134,346)	-17%
Inventories & Prepaids	121,191	1,134,502	(1,013,311)	-89%
Fixed assets	183,395,549	186,450,846	(3,055,297)	-2%
Other assets	5,231,155	5,384,285	(153,130)	-3%
Deferred outflows-Pension and OPEB	6,035,047	7,119,454	(1,084,407)	-15%
	<u>274,510,681</u>	<u>274,835,156</u>	<u>(324,475)</u>	<u>0%</u>
LIABILITIES				
Current liabilities	14,668,540	21,030,854	(6,362,314)	-30%
Liabilities payable from restricted assets	551,990	327,716	224,274	68%
Long-term liabilities	45,314,706	49,623,011	(4,308,305)	-9%
Pension/OPEB Liability & Deferred Inflow	36,454,497	35,973,095	481,402	1%
	<u>96,989,733</u>	<u>106,954,676</u>	<u>(9,964,943)</u>	<u>-9%</u>
FUND EQUITY				
Net position	40,679,246	33,057,949	7,621,297	23%
Investment in Capital Assets, net of related debt	136,841,702	134,822,531	2,019,171	1%
	<u>177,520,948</u>	<u>167,880,480</u>	<u>9,640,468</u>	<u>6%</u>
	<u>\$ 274,510,681</u>	<u>\$ 274,835,156</u>	<u>\$ (324,475)</u>	<u>0%</u>

increase in revenue over expenses in the current year

significant deferred revenue in american rescue fund recognized in 2025

the city continues to pay down debt each year

increase in revenue over expenses in the current year



Governmental Fund Expenditures

	2025	2024	2023	2022	2021
Operating:					
General government	\$ 23,110,437	\$ 21,188,416	\$ 17,837,638	\$ 16,045,102	\$ 14,124,075
Public safety	23,980,341	22,767,005	20,628,387	20,383,195	17,148,820
Transportation	4,237,387	3,785,107	4,211,352	3,651,724	3,302,055
Economic environment	4,322,761	4,323,765	5,469,645	3,136,450	2,247,952
Culture and recreation	3,427,678	3,586,047	3,281,489	3,323,547	2,757,528
Total operating expenditures	59,078,604	55,650,340	51,428,511	46,540,018	39,580,430
Capital outlay	11,497,495	7,299,960	6,005,092	8,040,027	3,494,130
Debt service	7,879,868	8,150,088	7,954,791	7,963,510	8,432,422
	<u>\$ 78,455,967</u>	<u>\$ 71,100,388</u>	<u>\$ 65,388,394</u>	<u>\$ 62,543,555</u>	<u>\$ 51,506,982</u>
Population	51,352	50,823	49,508	49,488	48,038
	2025	2024	2023	2022	2021
Operating:					
General government	\$ 450	\$ 417	\$ 351	\$ 324	\$ 285
Public safety	467	448	406	412	347
Transportation	83	74	83	74	67
Economic environment	84	85	108	63	45
Culture and recreation	67	71	65	67	56
Total operating expenditures	1,150	1,095	1,012	940	800
Capital outlay	224	144	118	162	71
Debt service	153	160	157	161	170
	<u>\$ 1,528</u>	<u>\$ 1,399</u>	<u>\$ 1,287</u>	<u>\$ 1,263</u>	<u>\$ 1,041</u>

600K(2025)1.5 million(2024) increase in FPRA assessment, 900K community and economic dev department

Raises, increased pension costs, insurance and general expenses

Jaycee park floating docks, Ohio Avenue, new vehicles, road work

5 million for public safety software, radios and cameras

2.1 million for refuse trucks, 1.6 million for vehicles, 1.1 million for cameras and tasers, balance in city construction projects



Community Redevelopment

	2025	2024	2023	2022	2021
Revenue:					
Taxes	\$ 13,320,753	\$ 11,874,530	\$ 9,394,292	\$ 7,925,408	\$ 7,306,956
Other Revenue	637,950	417,125	422,032	351,544	237,416
	<u>\$ 13,958,703</u>	<u>\$ 12,291,655</u>	<u>\$ 9,816,324</u>	<u>\$ 8,276,952</u>	<u>\$ 7,544,372</u>
Expenditures:					
Operating	2,455,587	2,406,050	1,363,222	1,257,300	723,567
Capital	1,905,530	201,725	566,900	66,858	48,845
Debt Service	-	-	-	-	-
	<u>\$ 4,361,117</u>	<u>\$ 2,607,775</u>	<u>\$ 1,930,122</u>	<u>\$ 1,324,158</u>	<u>\$ 772,412</u>
Transfer In:					
Debt Service fund	\$ -	\$ -	\$ -	\$ -	\$ -
General Fund	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfer Out:					
General Fund	(2,359,457)	(1,692,660)	(168,484)	(3,318,097)	(2,988,308)
Ft. Pierce Redevelopment Bonds	(4,515,630)	(4,523,900)	(4,666,404)	(2,515,800)	(2,760,976)
Other	(922,141)	(1,153,019)	(267,966)	(115,115)	(191,016)
Sunrise Theatre	(500,000)	(500,000)	(450,000)	(450,000)	(675,000)
	<u>(8,297,228)</u>	<u>(7,869,579)</u>	<u>(5,552,854)</u>	<u>(6,399,012)</u>	<u>(6,615,300)</u>
	<u>\$ 1,300,358</u>	<u>\$ 1,814,301</u>	<u>\$ 2,333,348</u>	<u>\$ 553,782</u>	<u>\$ 156,660</u>

Increase in taxes due to increases in property values and new construction

500 K St. Anastasia Façade, 400K freebee cars, and 500K police



Solid Waste Fund

	2025	2024	2023	2025/ 2024	
				Increase (Decrease)	Percent Change
Operating revenues	\$ 10,241,459	\$ 10,068,609	\$ 8,549,352	\$ 172,850	2%
Operating expenses	9,978,011	9,572,549	8,019,436	405,462	4%
Operating income (loss)	263,448	496,060	529,916	(232,612)	-47%
Net nonoperating revenues	(2,116)	(7,976)	(16,280)	5,860	-73%
Net income	\$ 261,332	\$ 488,084	\$ 513,636	\$ (226,752)	-46%
Operating Income(loss)	\$ 263,448	\$ 496,060	\$ 529,916	\$ (232,612)	-44%
Depreciation	492,481	518,253	522,607	(25,772)	-5%
Interest-Capital Leases	(2,498)	(8,247)	(16,280)	5,749	0%
Principal-Capital Leases	(198,999)	(223,495)	(247,325)	24,496	0%
Net Cash Flows from operations	\$ 554,432	\$ 782,571	\$ 788,918	\$ (228,139)	-29%
Transfer to Other funds	\$ 500,000	\$ 500,000	\$ 738,055		



Rate increases along with population growth
landfill costs up 850K, payroll up 350K



Stormwater Fund

	2025	2024	2023	2025/ 2024	
				Increase (Decrease)	Percent Change
Operating revenues	3,774,424	3,421,191	5,029,550	\$ 353,233	10%
Operating expenses	2,786,414	2,871,294	2,931,965	(84,880)	-3%
Operating income (loss)	988,010	549,897	2,097,585	438,113	80%
Net nonoperating revenues (expenses)	(68,286)	(129,724)	(147,797)	61,438	-47%
Net income	<u>\$ 919,724</u>	<u>\$ 420,173</u>	<u>\$ 1,949,788</u>	<u>\$ 499,551</u>	<u>119%</u>
Operating Income(loss)	988,010	549,897	2,097,585	438,113	21%
Depreciation	1,563,874	1,485,037	1,430,561	78,837	6%
Interest	(105,252)	(127,280)	(174,179)	22,028	-13%
Principal	(1,058,500)	(1,040,800)	(994,100)	(17,700)	0%
transfers	1,729,507	48,000	196,468	1,681,507	100%
Net Cash Flows from operations	<u>\$ 3,117,639</u>	<u>\$ 914,854</u>	<u>\$ 2,556,335</u>	<u>\$ 2,202,785</u>	<u>114%</u>

1.2 million in reimbursements from SFWM for Georgia Ave. Drainage Basin

transfer in from american rescue plan fund for grant projects on several city streets



Golf Course Fund

	2025	2024	2023	2025/ 2024	
				Increase (Decrease)	Percent Change
Operating revenues	\$ 1,536,781	\$ 1,484,414	\$ 1,096,603	\$ 52,367	4%
Operating expenses	1,823,093	1,686,420	1,682,470	136,673	8%
Operating income (loss)	(286,312)	(202,006)	(585,867)	(84,306)	-42%
Net nonoperating revenues (expenses)	(9,647)	(15,894)	(16,037)	6,247	39%
Net income (loss)	\$ (295,959)	\$ (217,900)	\$ (601,904)	\$ (78,059)	-36%
Operating Income(loss)	\$ (286,312)	\$ (202,006)	\$ (585,867)	\$ (84,306)	14%
Depreciation	253,786	249,019	240,860	4,767	2%
Interest	\$ (9,647)	\$ (15,639)		5,992	#DIV/0!
Principal	(136,596)	(134,611)	-	(1,985)	#DIV/0!
Net Cash Flows from operations	(178,769)	(103,237)	(345,007)	(75,532)	22%
Transfers	-	-	-	-	0%
Net Cash Flows after transfers	\$ (178,769)	\$ (103,237)	\$ (345,007)	\$ (75,532)	#DIV/0!

Increase from prior year of 7,100 rounds played



Marina Fund

	2025	2024	2023	2025/ 2024	
				Increase (Decrease)	Percent Change
Operating revenues	\$ 5,373,897	\$ 5,356,019	\$ 5,577,315	\$ 17,878	0%
Operating expenses	5,374,747	5,374,589	5,316,264	158	0%
Operating income (loss)	(850)	(18,570)	261,051	17,720	95%
Net nonoperating revenues (expenses)	(44,543)	(197,424)	(210,381)	152,881	77%
Net income	\$ (45,393)	\$ (215,994)	\$ 50,670	\$ 170,601	79%
Operating Income(loss)	\$ (850)	\$ (18,570)	\$ 261,051	\$ 17,720	-95%
Depreciation	1,141,343	1,106,764	1,105,872	34,579	3%
Interest	(161,159)	(173,545)	(211,625)	12,386	7%
Principal	(499,754)	(499,389)	(485,020)	(365)	0%
Net Cash Flows from operations	479,580	415,260	670,278	64,320	-15%
Transfers	(275,000)	14,749	(275,000)	(289,749)	1965%
Net Cash Flows after transfers	\$ 204,580	\$ 430,009	\$ 395,278	\$ (225,429)	52%

dockage up 400k
 increase in interest income



Sunrise Theatre

	2025	2024	2023	2025/ 2024	
				Increase (Decrease)	Percent Change
Operating revenues	\$ 3,102,350	\$ 3,860,591	\$ 2,726,236	\$ (758,241)	-20%
Operating expenses	4,388,122	4,626,962	3,788,128	(238,840)	-5%
Operating income (loss)	(1,285,772)	(766,371)	(1,061,892)	(519,401)	68%
Net nonoperating revenues (expenses)	1,924	69,316	173,514	(67,392)	-97%
Net income (loss)	<u>\$ (1,283,848)</u>	<u>\$ (697,055)</u>	<u>\$ (888,378)</u>	<u>\$ (586,793)</u>	<u>84%</u>
Operating Income(loss)	\$ (1,285,772)	\$ (766,371)	\$ (1,061,892)	\$ (519,401)	-68%
Depreciation	594,870	591,697	583,550	3,173	1%
Net Cash Flows from operations	<u>\$ (690,902)</u>	<u>\$ (174,674)</u>	<u>\$ (478,342)</u>	<u>\$ (516,228)</u>	<u>-108%</u>
Transfer from FPRA	\$ 500,000	\$ 500,000	\$ 450,000		
Transfer from General Fund	-	-	-		
Transfer from Restricted Revenue Fund	-	44,785	159,866		

increased ticket sales along with a full schedule of shows
federal grant money received



Building Department

	2025	2024	2023	2025/ 2024	
				Increase (Decrease)	Percent Change
Operating revenues	\$ 4,649,068	\$ 4,610,164	\$ 5,253,079	\$ 38,904	1%
Operating expenses	3,001,671	2,995,931	3,127,183	5,740	0%
Operating income (loss)	1,647,397	1,614,233	2,125,896	33,164	2%
Net nonoperating revenues (expenses)	9,064	(2,254)	(5,108)	11,318	-502%
Net income (loss)	\$ 1,656,461	\$ 1,611,979	\$ 2,120,788	\$ 44,482	3%
Operating Income(loss)	\$ 1,647,397	\$ 1,614,233	\$ 2,125,896	\$ 33,164	2%
Depreciation	136,610	147,198	139,045	(10,588)	-7%
Interest	(993)	(10,570)	-	9,577	0%
Principal	(35,842)	(127,726)	-	91,884	0%
Net Cash Flows from operations	\$ 1,747,172	\$ 1,623,135	\$ 2,264,941	\$ 124,037	0%

Decrease in building permits



Animal Adoption Center

	2025	2024	2023	2025/ 2024	
				Increase (Decrease)	Percent Change
Operating revenues	\$ 86,123	\$ 99,075	\$ 66,386	\$ (12,952)	-13%
Operating expenses	905,923	1,488,537	932,008	(582,614)	-39%
Operating income (loss)	(819,800)	(1,389,462)	(865,622)	569,662	-41%
Net nonoperating revenues (expenses)	-	-	-	-	0%
Net income (loss)	<u>\$ (819,800)</u>	<u>\$ (1,389,462)</u>	<u>\$ (865,622)</u>	<u>\$ 569,662</u>	<u>-41%</u>
Operating Income(loss)	\$ (819,800)	\$ (1,389,462)	\$ (865,622)	\$ 569,662	-41%
Depreciation	2,293	2,293	573	-	0%
Net Cash Flows from operations	<u>\$ (817,507)</u>	<u>\$ (1,387,169)</u>	<u>\$ (865,049)</u>	<u>\$ 569,662</u>	<u>0%</u>
Transfer from Clean and Safe Fund	200,000	555,000	300,000		
Transfer from General Fund	300,000	199,500	36,052		

900K payroll and related expenses & 588K other operating expenses