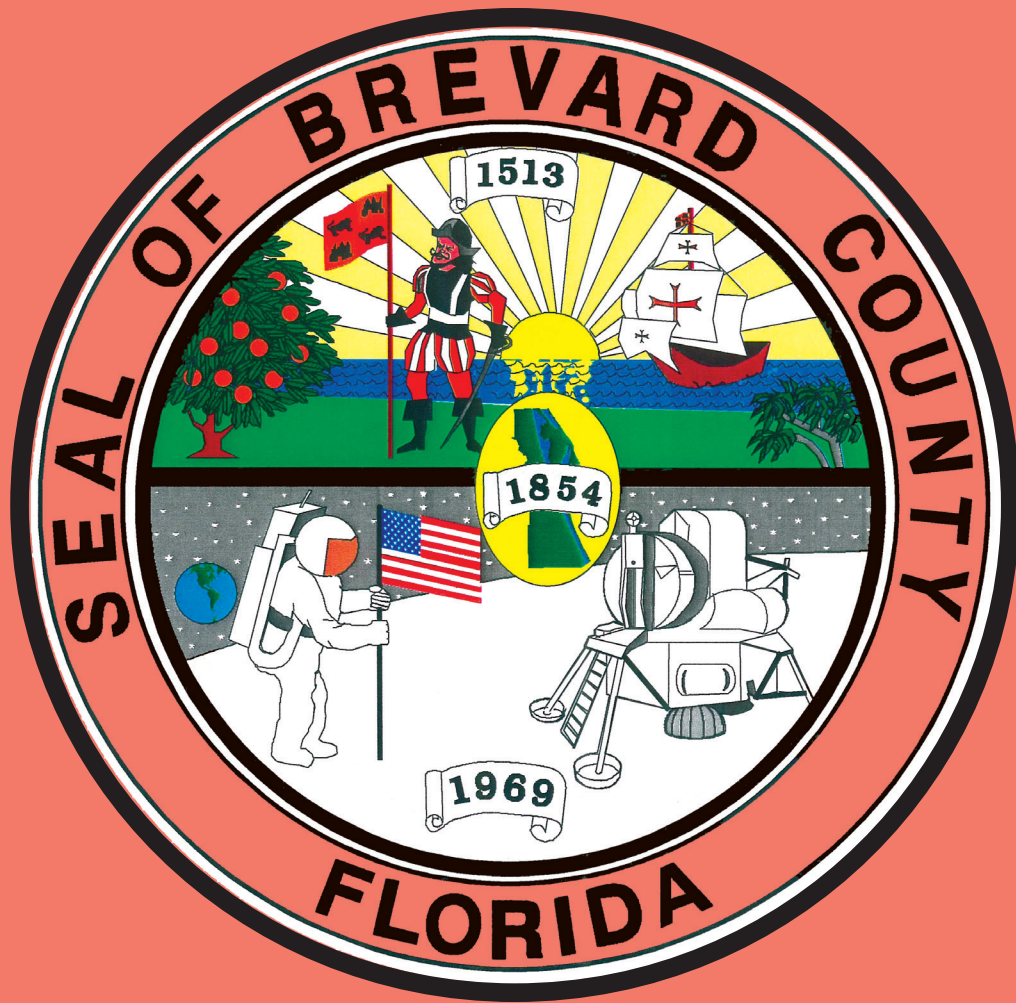


COMPREHENSIVE ANNUAL FINANCIAL REPORT



Brevard County, Florida
For the Year Ended September 30, 2019

Brevard County, Florida

Comprehensive Annual Financial Report for the Year Ended September 30, 2019

Board of County Commissioners

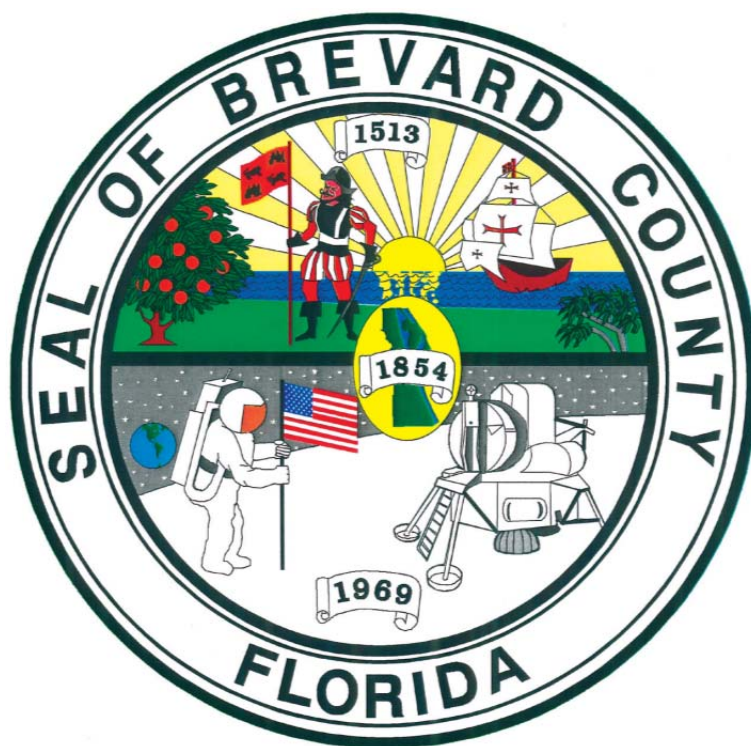
Rita Pritchett..... District 1
Bryan Lober..... District 2
John Tobia..... District 3
Curt Smith District 4
Kristine Isnardi..... District 5

Frank Abbate..... County Manager
Eden Bentley.....County Attorney

Scott Ellis.....Clerk of the Circuit Court
Stephen Burdett, C.P.A.....Finance Director

Wayne IveySheriff
Lisa Cullen, C.F.C.....Tax Collector
Dana Blickley, C.F.A.....Property Appraiser
Lori Scott.....Supervisor of Elections

Prepared by
Clerk of the Circuit Court
County Finance Department



BREVARD COUNTY, FLORIDA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
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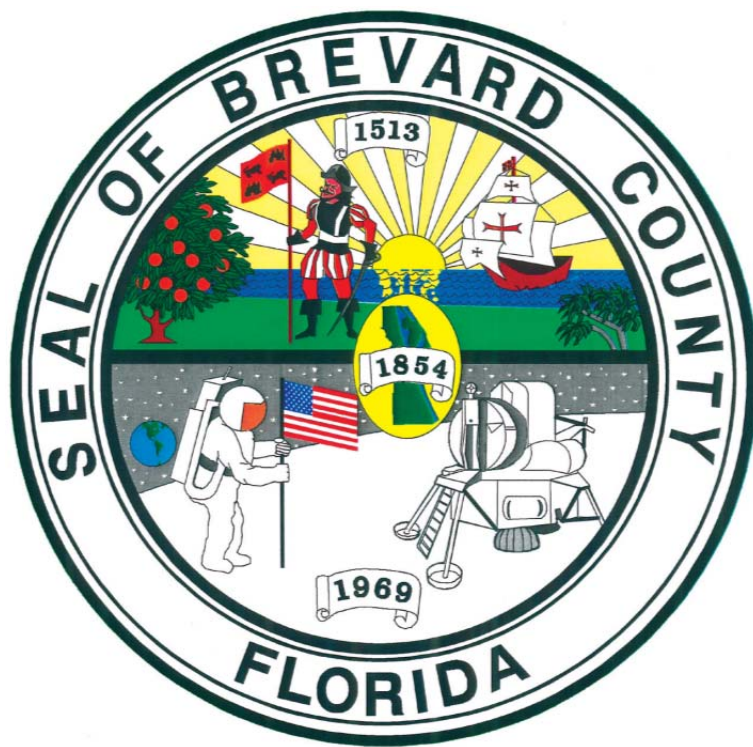
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SCOTT ELLIS, Clerk of the Board, P.O. Box 1496, Titusville, FL 32781-1496
STEPHEN BURDETT, C.P.A., County Finance Director, (321) 637-2002, Fax (321) 264-5227
<http://www.brevardclerk.us>

March 27, 2020

Brevard County Board of County Commissioners
and
Citizens of Brevard County, Florida

The Comprehensive Annual Financial Report of Brevard County, Florida, for the fiscal year ended September 30, 2019, is hereby submitted. This report was prepared by the staff of the County Finance Department, who report to the Clerk of the Circuit Court. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court. The enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities are included.

Governmental accounting and auditing principles require that management provide a narrative introduction, overview, and analysis of the basic financial statements, in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A follows the report of independent auditor.

Brevard County operates under the constitution and laws of the State of Florida. The Board of County Commissioners is the legislative body for Brevard County and is made up of five residents elected by voters in their respective districts. In addition to the County Commissioners, the voters elect five constitutional officers: Clerk of the Circuit Court, Tax Collector, Sheriff, Property Appraiser and Supervisor of Elections.

The Brevard County Board of County Commissioners and the elected constitutional officers provide a comprehensive range of public services to the community. These public services include law enforcement and detention/correction, fire protection and rescue, social, health and welfare, recreation and parks, libraries, road maintenance and improvements, environmental protection, comprehensive planning, economic development, voter registration and elections, and court administration. The County provides additional services to the community similar to private enterprise. These include solid waste disposal, collection and recycling, water/wastewater utility, golf courses, and a transit system. Internal Service Funds have also been established to provide support services to County departments in the areas of information/communication systems and risk management.

The financial statements also include a housing authority, economic development zone and other entities for which Brevard County is financially accountable. These entities are described in the notes to the financial statements (Exhibit A-14, Note 1).

Formal budgetary integration is employed as a management control device during the year. The Clerk of the Circuit Court and the Supervisor of Elections submit their budgets to the Board by May 1 of each year. The Property Appraiser and the Sheriff submit the County funded portions of their budgets to the Board by June 1, and the Tax Collector submits their budget by August 1. After work sessions on departmental budgets and the constitutional officers' requests are conducted, a tentative budget is submitted to the public by Board resolution, and public hearings are held to obtain taxpayer comments. A final public hearing is then held and the final budget is adopted.

Budget to actual financial comparisons are presented in this report for each governmental fund. For the general fund and the major special revenue funds, these comparisons are included in the basic financial statements section. The nonmajor special revenue, debt service, and capital project funds' budget to actual comparisons are included in the combining and individual statements and schedules section of this report. Brevard County follows the laws of Florida regarding the control, adoption and amendment of the budget during each fiscal year.

ECONOMIC SUMMARY

Brevard County encompasses 1,557 square miles and is located in the heart of Florida's east coast. Brevard County prides itself as the home of NASA's Kennedy Space Center (KSC), the birthplace of U.S. manned spaceflight. KSC continues to have significant impact in the growth and diversity of the local aerospace industry. The development of Exploration Park, as well as launch and building facilities leased to aerospace firms, assisted in the successful launch and first stage return of government and commercial satellites. The County is also home to the world renowned Port Canaveral, the second-busiest cruise port and newly developed in-land trade and logistics port facility. The local diversified economy includes manufacturing of electronics, aerospace, communications, agriculture and tourism. Major private employers include: Health First, Harris Corporation, Northrop Grumman Corporation, and Publix Super Markets, Inc. The County's unemployment rate as of December 2019 was 2.7%.

The County is the tenth largest county in population, among the 67 counties of the State of Florida. The County has experienced an average population growth rate of .7% per year during the last decade. The development of the Space Center, peripheral services, aerospace and high technology industries, tourism services, and an influx of retired persons have contributed to the population growth. The County's population is projected to be 637,600 in the year 2025 and 665,000 in the year 2030.

ACCOUNTING SYSTEM

In developing and evaluating the accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition, and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of the control should not exceed the benefits likely to be derived, and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework.

GOALS AND OBJECTIVES

Management's goals and objectives are to provide infrastructure for future growth, sound fiscal management, and to maintain the quality of life citizens enjoy in Brevard County. This has been accomplished by providing economic incentives to improve commercial and industrial activity, and by improving accessibility of public information.

Brevard County continues to improve the water quality of the Indian River Lagoon. The Save Our Indian River Lagoon initiative has received \$126.2 million from the voter approved half-cent sales tax since collections started in January of 2017. The County is restoring oyster bars to help filter excess nutrients from the lagoon. The County submitted grant applications to the State to convert selected septic tank systems to sewer. Baffle boxes have been installed in various sizes to remove sediment, debris and pollutants from storm water before it enters the lagoon. Muck sediment continues to be removed from the bottom of the lagoon, to improve seagrass vegetation and marine life, and reduce nutrients that contribute to harmful algal blooms and fish kills.

The County expended U.S. Army Corps funds and Tourism Development bed tax to replenish sand, preserve natural seashore reefs, improve dunes and protect Patrick Air Force base assets.

The County, City of Palm Bay and Florida Department of Transportation completed a 3.1-mile segment of the St. Johns Heritage Parkway extending from Palm Bay to West Melbourne. The extension, which connects to the I-95 Interstate, improves traffic flow and evacuation during emergencies.

The County completed the design and permitting for a new 43,000 square-foot Emergency Operation Center. The County applied to the Federal Department of Housing and Urban Development for Community Development Block Grant-Disaster Recovery and local State legislators have requested funding to complete the \$13.8 million project to accommodate emergency preparation and response.

INDEPENDENT AUDITORS

In compliance with the laws of the State of Florida, the County's independent Certified Public Accountants, Cherry Bekaert, LLP, have completed an audit of the accounts and financial statements, and their opinion is included herein.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Brevard County, Florida, for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2018. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. Brevard County has received a Certificate of Achievement for the last thirty-eight consecutive years. We believe our current report continues to conform to the Certificate of Achievement Program requirements and are submitting it to the GFOA.

ACKNOWLEDGEMENTS

The preparation of this report, on a timely basis, could not have been accomplished without the efficient and dedicated services of the entire staff of the County Finance Department. Also appreciated are the efforts of elected officials and members of the County staff, for their interest and support in planning and conducting the financial operation of the County in a progressive and responsible manner.

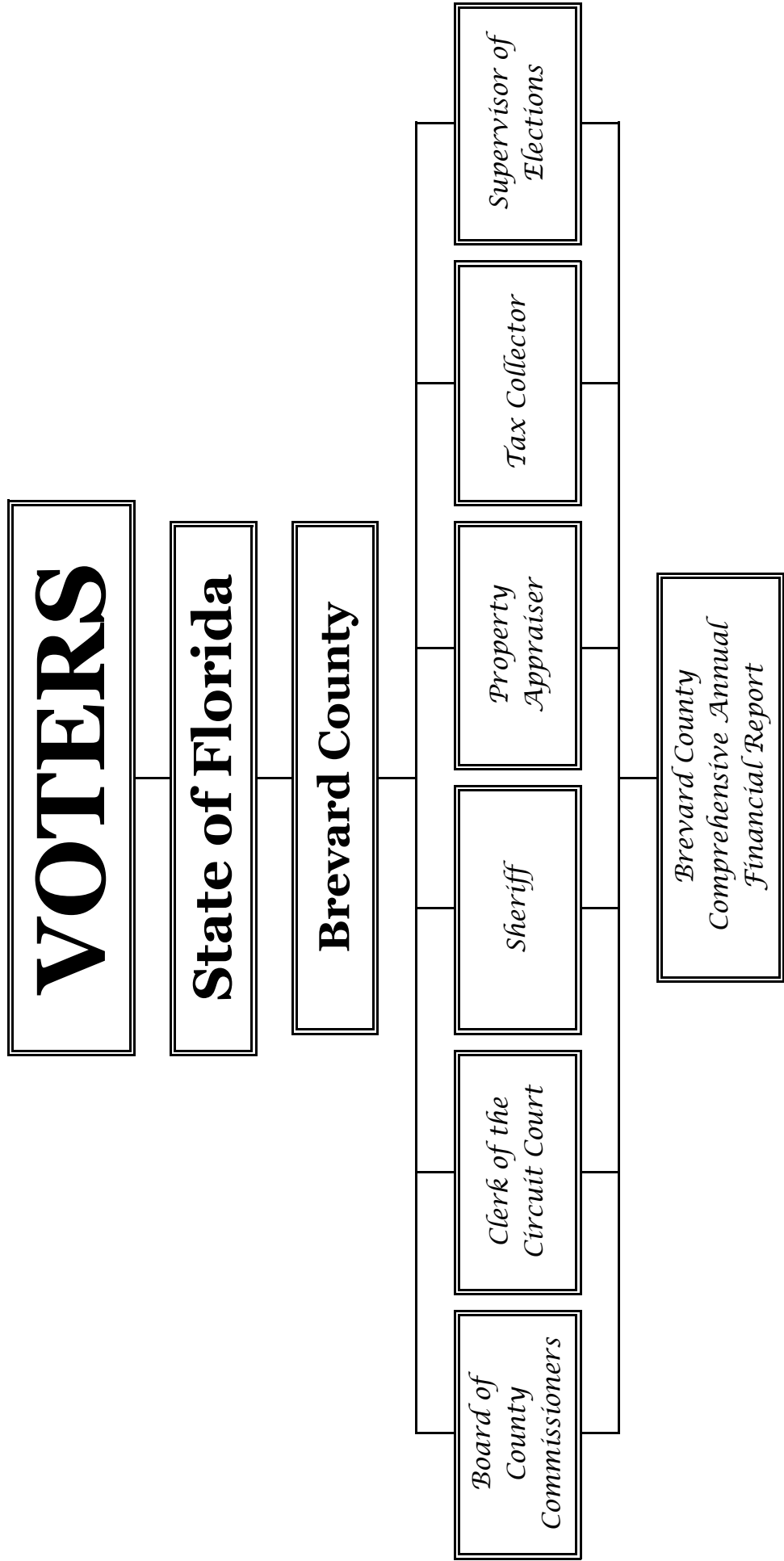
Sincerely,

A handwritten signature in blue ink, appearing to read "Scott Ellis", with a stylized flourish at the end.

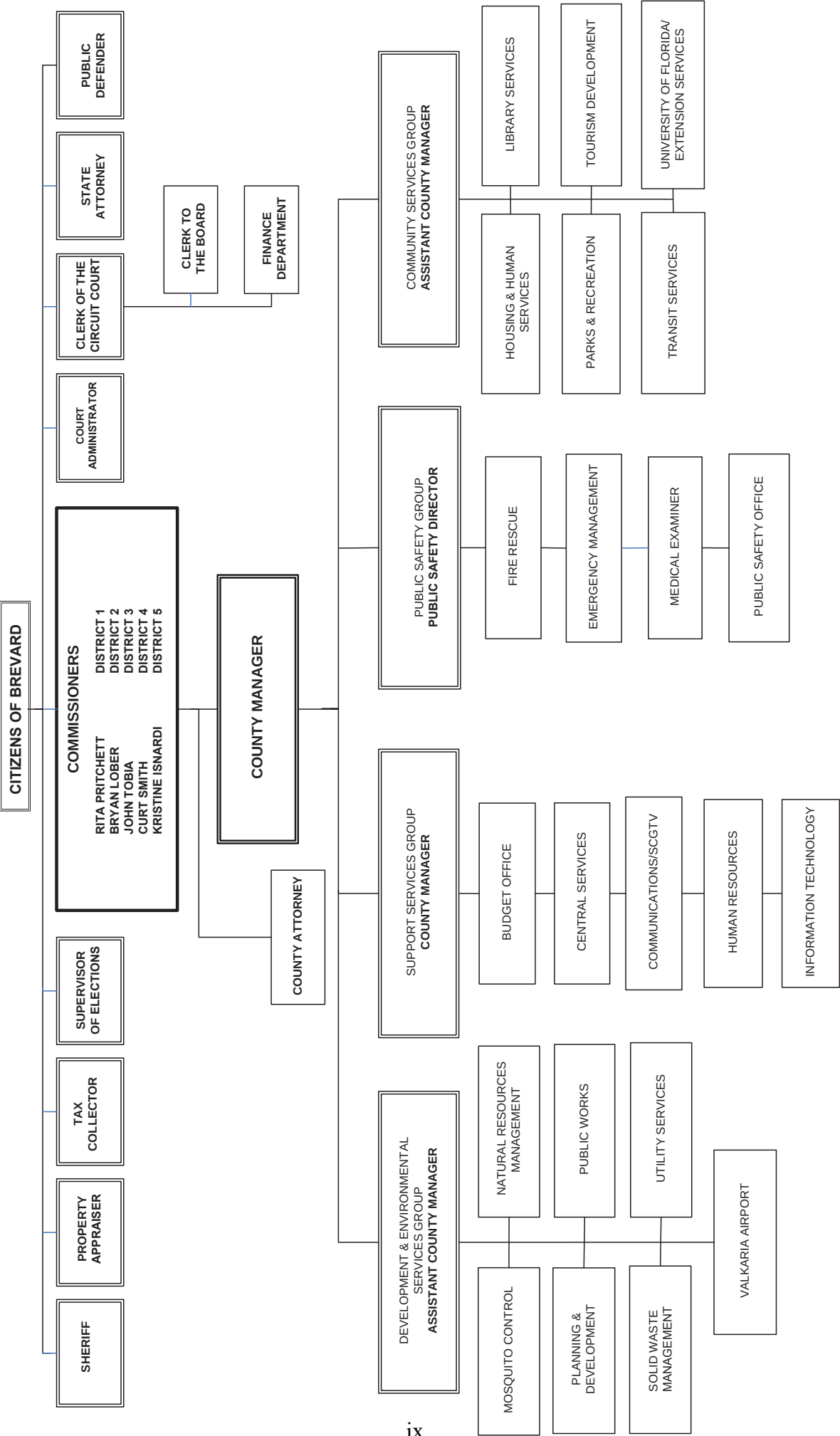
Scott Ellis
Clerk to the Board

SE/dmh

Organizational Structure



BREVARD COUNTY GOVERNMENT ORGANIZATIONAL CHART





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Brevard County
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2018

Christopher P. Morill

Executive Director/CEO

Report of Independent Auditor

To the Honorable Board of County
Commissioners of Brevard County, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County"), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 88%, 87%, and 49%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by another auditor whose reports thereon have been furnished to us, and our opinion on the aggregate discretely presented component units, insofar as it relates to the amounts included for the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, is based solely upon the reports of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of September 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Emergency Services Fund, Brevard County Transportation Trust Fund, Save Our Indian River Lagoon Fund and Grants Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual funds statements and schedules and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and Chapter 10.550, Rules of the Auditor General, and are also not a required part of the basic financial statements.

The combining and individual funds statements and schedules and the schedule of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and another auditor. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditor, the combining and individual funds statements and schedules and the schedule of expenditures of federal awards and state financial assistance are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2020, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Cheryl Behrman LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 25, 2020

Management's Discussion and Analysis

As Clerk of the Circuit Court for Brevard County, I offer readers of the Brevard County Financial Statements this narrative overview and analysis of the financial activities of Brevard County for the fiscal year ended September 30, 2019. I encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal of the report. All amounts, unless otherwise indicated, are expressed in millions of dollars.

Financial Highlights

- Brevard County's assets and deferred outflows of resources exceeded its liabilities at September 30, 2019 by \$1,097.5 million (net position) of which \$103.5 million is negative unrestricted.
- The County's total net position increased \$79.7 million over the previous year with \$63.4 million of the increase resulting from governmental activities and \$16.3 million resulting from business-type activities.
- As of September 30, 2019, Brevard County's governmental fund statements reported a combined ending fund balance of \$355.6 million, an increase of \$64.0 million from the preceding fiscal year.
- The General Fund reported a fund balance of \$52.5 million, an increase of \$2.4 million from the previous fiscal year.
- Total bonded debt decreased \$21.9 million (8.9%) in fiscal year 2019.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Brevard County's basic financial statements. Brevard County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of Brevard County's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of Brevard County's assets, liabilities, and deferred inflows/outflows of resources with the difference reported as net position. Increases or decreases in net position may serve as a useful indicator of whether the financial position of Brevard County is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Brevard County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Brevard County include general government, public safety, physical environment, transportation, economic environment, human services, and culture/recreation. The business-type activities of Brevard County include waste collection/disposal, water resources, transit services and golf courses.

The government-wide financial statements include not only Brevard County itself (known as the primary government), but also a legally separate airport authority and other entities for which Brevard County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on Exhibits A-1 and A-2 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Brevard County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Brevard County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Brevard County maintains twenty-four individual governmental funds. The General Fund represents the chief operating fund. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Emergency Services, Brevard County Transportation Trust, Save Our Indian River Lagoon, and Grants, each of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements shown in Exhibits B-1 to E-1 of this report.

Brevard County adopts an annual appropriated budget for its governmental funds. A budgetary comparison statement has been provided for these funds to demonstrate compliance.

The basic governmental fund financial statements can be found on Exhibits A-3 to A-9 of this report.

Proprietary funds. Brevard County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Brevard County uses enterprise funds to account for its waste collection/disposal system, water resources, transit services and golf courses. Internal service funds are an accounting device used to accumulate and allocate costs internally among Brevard County's various functions. Brevard County uses internal service funds to account for its information systems and risk management. Because both of these internal services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements. The proprietary fund financial statements provide separate information for the Solid Waste Management Department, and Water Resources Department, each of which are considered to be major funds of Brevard County. Individual fund data for the nonmajor enterprise and the internal service funds is provided in the form of combining statements shown in Exhibits F-1 to G-3 of this report.

The basic proprietary fund financial statements can be found on Exhibits A-10 to A-12 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support Brevard County's own programs. Individual fund data for each of these fiduciary funds is provided in the form of combining statements shown in Exhibits H-1 and H-2 of this report.

The basic fiduciary fund financial statements can be found on Exhibit A-13 of this report.

Notes to financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on Exhibit A-14 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning Brevard County's progress in funding its obligation to provide other postemployment benefits to its employees and net pension liability. Required supplementary information can be found on Exhibits A-15 to A-17 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Brevard County, assets and deferred outflows of resources exceeded liabilities by \$1,097.5 million at the close of the most recent fiscal year. Brevard County's increase in net position for this fiscal year amounts to \$79.7 million.

Almost all of Brevard County's net position (82.3 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. Brevard County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Brevard County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since most of the capital assets themselves cannot be used to liquidate these liabilities.

The government-wide financial analysis does not consider any legislative or spending restrictions within the governmental and business-type activities. For example, gas taxes are usually restricted to road construction/maintenance. Property taxes levied for fire/rescue would be restricted to fire/rescue purposes. The composition of the County's net position can be used as an indication of overall financial condition.

Brevard County's Net Position (in millions)

	Governmental Activities		Business-type Activities		Total		
	2019	2018	2019	2018	2019	2018	% Change
Current and other assets	\$ 485.0	\$ 444.9	\$ 142.8	\$ 134.8	\$ 627.8	\$ 579.7	8.3
Capital assets	827.5	809.6	339.8	325.4	1,167.3	1,135.0	2.8
Total assets	\$ 1,312.5	\$ 1,254.5	\$ 482.6	\$ 460.2	\$ 1,795.1	\$ 1,714.7	4.7
Deferred outflows of resources	\$ 102.6	\$ 115.0	\$ 5.4	\$ 6.0	\$ 108.0	\$ 121.0	(10.7)
Long-term liabilities	\$ 536.7	\$ 530.2	\$ 153.5	\$ 148.0	\$ 690.2	\$ 678.2	1.8
Other liabilities	68.9	86.5	12.6	12.2	81.5	98.7	(17.4)
Total liabilities	\$ 605.6	\$ 616.7	\$ 166.1	\$ 160.2	\$ 771.7	\$ 776.9	(0.7)
Deferred inflows of resources	\$ 31.7	\$ 38.4	\$ 2.2	\$ 2.6	\$ 33.9	\$ 41.0	(17.3)
Net position							
Net investment in capital assets	\$ 643.5	\$ 607.1	\$ 259.7	\$ 248.3	\$ 903.2	\$ 855.4	5.6
Restricted	295.3	238.6	2.5	2.3	297.8	240.9	23.6
Unrestricted	(161.0)	(131.3)	57.5	52.8	(103.5)	(78.5)	(31.8)
Total net position	\$ 777.8	\$ 714.4	\$ 319.7	\$ 303.4	\$ 1,097.5	\$ 1,017.8	7.8

The restricted portion of Brevard County's net position (27.1 percent) represents resources that are subject to external restrictions on how they may be used. The restrictions include acquiring land for preservation, beach restoration, fire/rescue, lagoon restoration, capital improvements to parks, and road construction/resurfacing. The restrictions are imposed by actions such as local ordinances or bond covenants.

The Changes in Net Position summary, displayed below, shows the governmental and business-type activities during the fiscal year.

Brevard County's Changes in Net Position
(in millions)

	Governmental Activities		Business-type Activities		Total		
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Revenues							
Program revenues:							
Charges for services	\$ 144.1	\$ 142.9	\$ 84.4	\$ 85.1	\$ 228.5	\$ 228.0	0.2
Operating grants and contributions	40.8	38.3	10.0	20.5	50.8	58.8	(13.6)
Capital grants and contributions	14.1	29.8	10.2	7.7	24.3	37.5	(35.2)
General revenues:							
Property taxes	232.6	223.6	0.0	0.0	232.6	223.6	4.0
Other taxes	84.0	81.1	0.0	0.0	84.0	81.1	3.6
State shared	41.1	40.4	0.0	0.0	41.1	40.4	1.7
Interest	14.8	4.0	4.4	1.6	19.2	5.6	242.9
Other	8.6	10.6	0.7	0.9	9.3	11.5	(19.1)
Total revenues	<u>\$ 580.1</u>	<u>\$ 570.7</u>	<u>\$ 109.7</u>	<u>\$ 115.8</u>	<u>\$ 689.8</u>	<u>\$ 686.5</u>	0.5
Expenses							
General government	\$ 89.2	\$ 88.9	\$ 0.0	\$ 0.0	\$ 89.2	\$ 88.9	0.3
Public safety	232.6	206.6	0.0	0.0	232.6	206.6	12.6
Physical environment	21.7	26.2	0.0	0.0	21.7	26.2	(17.2)
Transportation	48.6	45.5	0.0	0.0	48.6	45.5	6.8
Economic environment	23.5	22.6	0.0	0.0	23.5	22.6	4.0
Human services	34.7	40.6	0.0	0.0	34.7	40.6	(14.5)
Culture and recreation	60.9	53.9	0.0	0.0	60.9	53.9	13.0
Interest on long-term debt	6.3	6.8	0.0	0.0	6.3	6.8	(7.4)
Solid waste	0.0	0.0	43.7	48.5	43.7	48.5	(9.9)
Water resources	0.0	0.0	32.5	31.9	32.5	31.9	1.9
Transit services	0.0	0.0	15.8	15.6	15.8	15.6	1.3
Golf courses	0.0	0.0	0.6	4.6	0.6	4.6	(87.0)
Total expenses	<u>\$ 517.5</u>	<u>\$ 491.1</u>	<u>\$ 92.6</u>	<u>\$ 100.6</u>	<u>\$ 610.1</u>	<u>\$ 591.7</u>	3.1
Change in net position before transfers	\$ 62.6	\$ 79.6	\$ 17.1	\$ 15.2	\$ 79.7	\$ 94.8	(15.9)
Transfers	0.8	1.1	(0.8)	(1.1)	0.0	0.0	0.0
Increase in net position	<u>\$ 63.4</u>	<u>\$ 80.7</u>	<u>\$ 16.3</u>	<u>\$ 14.1</u>	<u>\$ 79.7</u>	<u>\$ 94.8</u>	(15.9)
Net position beginning	714.4	632.0	303.4	289.2	1,017.8	921.2	10.5
Cumulative effect of restatement of prior year balances	0.0	1.7	0.0	0.1	0.0	1.8	(100.0)
Net position ending	<u><u>\$ 777.8</u></u>	<u><u>\$ 714.4</u></u>	<u><u>\$ 319.7</u></u>	<u><u>\$ 303.4</u></u>	<u><u>\$ 1,097.5</u></u>	<u><u>\$ 1,017.8</u></u>	7.8

Financial Analysis of Governmental Activities

Revenue in fiscal year 2019 included increases in property taxes of \$9.0 million and increases in interest of \$10.8 million. The property tax increase resulted from improved property values. The increase in interest resulted from an increase in interest rates, market valuations and cash balances. Expenses increased by \$26.4 million of which \$26.0 million was attributed to Public Safety operating and pension expenses.

Financial Analysis of Business-type Activities

Business-type activities increased the County's net position by \$16.3 million, compared to \$14.2 million in the previous year. The County's water resources operations experienced the largest increase in net position at \$17.6

million. The County's Space Coast Area Transit operations reported a \$2.2 million decrease and Barefoot Bay operations reported a \$1.6 million increase in net position. The individual operations are explained on the next page under Proprietary Funds.

Financial Analysis of Brevard County's Funds

As noted earlier, Brevard County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of Brevard County governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Brevard County's financing requirements. In particular, fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Net Change in Fund Balance					
	General Fund	Emergency Services	Brevard County Transportation Trust	Save Our Indian River Lagoon	Grants
Fiscal Year 2019					
Revenues and other sources	\$ 274,622,752	\$ 69,099,297	\$ 50,982,481	\$ 50,662,571	\$ 24,584,836
Expenditures and other uses	272,285,074	69,735,597	52,689,849	4,509,623	23,307,516
Increase (decrease) in fund balance	<u>\$ 2,337,678</u>	<u>\$ (636,300)</u>	<u>\$ (1,707,368)</u>	<u>\$ 46,152,948</u>	<u>\$ 1,277,320</u>
Fiscal Year 2018					
Revenues and other sources	\$ 268,325,677	\$ 65,475,329	\$ 40,355,886	\$ 47,086,140	\$ 25,522,733
Expenditures and other uses	258,011,116	66,269,195	42,128,041	3,674,036	26,964,700
Increase (decrease) in fund balance	<u>\$ 10,314,561</u>	<u>\$ (793,866)</u>	<u>\$ (1,772,155)</u>	<u>\$ 43,412,104</u>	<u>\$ (1,441,967)</u>

At September 30, 2019, total fund balance in the General Fund was \$52.5 million, of which \$48.8 million was spendable. The General Fund serves as the County's major operating fund. The County collects general property taxes, revenue sharing from the State of Florida, user fees and other resources to expend the health, public assistance, law enforcement, court administration, emergency management, recreation, transportation, administration and other public services. The General Fund's fund balance increased by \$2.3 million, which primarily resulted from unexpended funds within departments. The General Fund can also serve as the primary source of funding should an unforeseen need of public funding occur. As a measure of liquidity, the spendable General Fund's fund balance compared to total fund expenditures and other financing uses was at 17.9% at fiscal year-end.

Emergency Services received \$69.1 million of property taxes, fire assessment, ambulance fees and General Fund financial support during fiscal year 2019. The department expended \$69.8 million for fire protection, ambulance, hazardous material mitigation, other emergency services and some capital renovations. The \$14.5 million in fund balance is a decrease from fiscal year 2018.

The fund balance in the Brevard County Transportation Trust fund decreased by \$1.7 million in fiscal year 2019. The \$59.0 million restricted fund balance in fiscal year 2019 represents impact fees and gas taxes for infrastructure improvements.

Save our Indian River Lagoon collected \$47.4 million from the voter approved half-cent discretionary infrastructure sales tax in fiscal year 2019. At September 30, 2019, the restricted fund balance was \$121.4 million. The continued increase in fund balance is a result of delays in projects; however, by year-end significant commitments and contracts totaling \$43 million had been entered into to preserve the Lagoon.

The Grants fund receives federal and state funding for physical environment, human assistance, transportation and other public services. The Grants fund reported a deficit fund balance of \$10.8 million at year-end. The deficit fund balance is primarily a result of grant reimbursements not received within the first 90 days of the subsequent fiscal year.

The Tourism Development Tax fund balance increased \$7.9 million in fiscal year 2019 to a total of \$23.7 million. The fund balance includes \$14.5 million to be used for beach improvement restoration and erosion control, and \$6.7 million to be used for sports stadiums/arena, museums, zoo, aquarium and other capital improvements.

The spendable fund balance in the Building Code Compliance Department at September 30, 2019 is \$7.0 million, which represents 151% of annual expenditures.

Proprietary Funds

Brevard County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail, and on a fund basis for the enterprise funds and internal service funds.

Enterprise Funds - At September 30, 2019, total net position amounted to \$317.3 million for enterprise funds as compared to \$300.2 million at September 30, 2018. Net position primarily changed as a result of operations, grants and capital contributions in the Water Resources fund.

The Solid Waste Management Department reported an increase in net position of \$.4 million. The total current assets of \$74.9 million include \$39.3 million restricted for landfill closure. Future landfill and facilities expansion will be accommodated with operating resources and capital financing.

The Water Resources Department reported an increase in net position for fiscal year 2019 of \$17.6 million, compared to the \$12.5 million increase in net position in the preceding fiscal year. Current policy provides for rates to be adjusted by the consumer price index, not to exceed 5 percent annually for operations of the utility system. The coverage of net available revenue over debt service for the fiscal year was 1068 percent. The department disbursed \$18.2 million to acquire, construct or improve capital assets during the fiscal year. The capital contributions, including impact fees and developer contributions, was \$9.3 million for the fiscal year.

Internal Service Funds - The Risk Management internal service fund is to finance the uninsured risks of loss for workers compensation, auto liability, general liability claims and employee health benefits on a cost-reimbursement basis. In addition to the self-insurance, the County also purchases commercial insurance policies to manage risk for claims that exceed agreed upon amounts. Insurance costs and claims exceeded revenues of the self-insurance program by \$2.3 million. Noncurrent liabilities claims payable for Incurred But Not Reported (IBNR) totaled \$8.7 million. The unrestricted net position of the self-insurance fund at fiscal year-end was \$50.0 million. The net position reflects 71.5% of the annual expenses.

General Fund Budgetary Highlights

A budget to actual statement is provided for the General Fund. A column is presented for both the original adopted budget and the final amended budget.

A comparison of the original to the final operating revenue budget shows an increase of \$2.5 million, primarily as a result of increases in Federal and State grants and charges for services. Actual expenditures were \$13.2 million less than final budgeted amounts, with the majority of unexpended budget within the general government, transportation, and culture and recreation functions.

Capital Asset and Debt Administration

Capital Assets. Brevard County's investment in capital assets for its governmental and business-type activities as of September 30, 2019, amounts to \$1.2 billion (net of accumulated depreciation). This investment in capital assets includes land, easements, buildings and structures, improvements, goodwill, and machinery and equipment. Infrastructure, such as roads, highways and bridges, are also included. Brevard County's investment in capital assets for the current fiscal year increased 2.8 percent.

Brevard County's Capital Assets (Net) (in millions)

	Governmental Activities		Business-type Activities		Total	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Land	\$ 265.0	\$ 258.9	\$ 37.2	\$ 37.2	\$ 302.2	\$ 296.1
Easements	0.9	0.7	0.1	0.1	1.0	0.8
Goodwill	0.0	0.0	0.9	0.9	0.9	0.9
Construction in progress	54.1	49.0	86.6	74.7	140.7	123.7
Buildings and structures	186.1	188.1	26.8	28.0	212.9	216.1
Infrastructure	196.9	199.8	37.3	38.5	234.2	238.3
Improvements to land	50.1	38.1	0.7	0.6	50.8	38.7
Improvements other than buildings	27.1	27.5	131.2	125.1	158.3	152.6
Machinery and equipment	47.3	47.5	19.0	20.3	66.3	67.8
	<u>\$ 827.5</u>	<u>\$ 809.6</u>	<u>\$ 339.8</u>	<u>\$ 325.4</u>	<u>\$ 1,167.3</u>	<u>\$ 1,135.0</u>

Additional information on Brevard County's capital assets can be found in the notes to the financial statements (Exhibit A-14, Note 9).

Long-term debt. At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$224.5 million, which is an 8.9 percent decrease from fiscal year 2018. Of this amount, \$45.5 million comprises debt backed by voter approved property taxes, and \$179.0 million is secured solely by specified revenue sources such as gas taxes and utility revenues.

Brevard County's Outstanding Debt						
(in millions)						
General Obligation and Revenue Bonds						
	Governmental Activities		Business-type Activities		Total	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Limited Ad Valorem Tax Bonds	\$ 45.5	\$ 50.5	\$ 0.0	\$ 0.0	\$ 45.5	\$ 50.5
Revenue Bonds	<u>137.5</u>	<u>152.6</u>	<u>41.5</u>	<u>43.3</u>	<u>179.0</u>	<u>195.9</u>
	<u>\$ 183.0</u>	<u>\$ 203.1</u>	<u>\$ 41.5</u>	<u>\$ 43.3</u>	<u>\$ 224.5</u>	<u>\$ 246.4</u>

Additional information on Brevard County's long-term debt can be found in the notes to the financial statements (Exhibit A-14, Note 15).

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Brevard County is currently 2.7 percent, which was a decrease from a rate of 3.3 percent a year ago. The State's average unemployment rate is 3.0 percent and the national average rate is 3.5 percent.
- Total property valuation increased from \$69.5 billion to \$73.9 billion. Taxable property valuation increased from \$37.7 billion to \$40.8 billion. The valuation of Save Our Homes exemptions is \$10.6 billion, up from \$10.0 billion in 2018.

Brevard County experienced an increase in general revenues over the preceding year. Property taxes increased from additional construction values added, while revenues from sales taxes also increased. The number of building permits issued during 2019 and 2018 were 25,430 and 27,754, respectively.

All of these factors were considered in preparing Brevard County's budget for the 2020 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of Brevard County's finances for all those with an interest in the government's finances. Questions concerning the basic financial statements or other accounting information provided in this report should be addressed to the Finance Director, 400 South Street, Third Floor, Titusville, Florida 32780. Questions concerning budgets, long-term financial planning, or the management of County operations should be addressed to the County Manager, 2725 Judge Fran Jamieson Way, Viera, Florida 32940. Complete financial statements for each of the individual component units may be obtained at the entity's administrative office.



BASIC FINANCIAL STATEMENTS



BREVARD COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 413,281,803	\$ 81,664,158	\$ 494,945,961	\$ 14,727,510
Cash with escrow and paying agents	1,125,191	0	1,125,191	0
Investments	0	0	0	304,877
Receivables (net of allowance for uncollectibles)	9,172,096	2,205,029	11,377,125	4,142,800
Taxes receivable	217,822	0	217,822	0
Assessments receivable	23,411	0	23,411	0
Accrued interest receivable	958,807	1,463	960,270	0
Internal balances	(1,609,583)	1,609,583	0	0
Due from other governmental units	51,260,225	11,931,909	63,192,134	1,691,823
Inventory of supplies	5,419,935	1,096,995	6,516,930	0
Prepaid items	4,952,553	1,497,143	6,449,696	0
Restricted assets:				
Cash and cash equivalents	0	42,773,896	42,773,896	234,470
Capital assets, not being depreciated:				
Land	265,021,344	37,242,884	302,264,228	11,130,367
Easements	902,572	52,108	954,680	0
Goodwill	0	940,130	940,130	0
Construction in progress	54,085,499	86,620,762	140,706,261	4,923,736
Capital assets, net of accumulated depreciation:				
Buildings and structures	186,102,121	26,754,118	212,856,239	20,446,638
Infrastructure	196,933,968	37,267,491	234,201,459	0
Improvements to land	50,082,323	670,803	50,753,126	0
Improvements other than buildings	27,048,587	131,179,922	158,228,509	22,528,619
Machinery and equipment	47,326,835	19,058,196	66,385,031	179,321
Unamortized bond insurance	173,253	0	173,253	0
Total assets	\$ 1,312,478,762	\$ 482,566,590	\$ 1,795,045,352	\$ 80,310,161
DEFERRED OUTFLOWS OF RESOURCES				
Refunding	\$ 983,192	\$ 15,493	\$ 998,685	\$ 0
OPEB	657,097	59,038	716,135	0
Pensions	100,950,107	5,333,414	106,283,521	407,918
Total deferred outflows of resources	\$ 102,590,396	\$ 5,407,945	\$ 107,998,341	\$ 407,918

The accompanying notes to the financial statements are an integral part of this statement.

	Primary Government			Component
	Governmental	Business-type		Units
	Activities	Activities	Total	
LIABILITIES				
Vouchers and contracts payable	\$ 24,523,238	\$ 9,098,686	\$ 33,621,924	\$ 1,471,300
Accrued wages and benefits payable	6,127,963	0	6,127,963	0
Accrued interest payable	1,322,828	230,831	1,553,659	0
Due to other governmental units	2,475,376	0	2,475,376	0
Unearned revenue	1,397,613	0	1,397,613	0
Customer deposits	0	976,952	976,952	344,470
Noncurrent liabilities:				
Due within one year:				
Claims payable	8,656,926	0	8,656,926	0
Accrued compensated absences	3,429,415	211,831	3,641,246	110,099
HUD Section 108 loan payable	165,000	0	165,000	0
Leases payable	321,018	0	321,018	0
Notes payable	0	0	0	108,569
Bonds payable	20,468,493	2,034,000	22,502,493	0
Due in more than one year:				
Claims payable	8,693,836	0	8,693,836	0
Landfill closure and postclosure care	0	54,873,977	54,873,977	0
Accrued compensated absences	26,792,320	1,998,726	28,791,046	0
Total OPEB liability	16,809,047	1,508,493	18,317,540	53,036
Net pension liability	317,379,108	17,090,979	334,470,087	1,262,123
HUD Section 108 loan payable	2,819,000	0	2,819,000	0
State revolving loan payable	0	37,424,624	37,424,624	0
Leases payable	490,216	0	490,216	0
Notes payable	0	0	0	1,409,683
Bonds payable				
(net of unamortized premium and discount)	163,731,291	40,587,848	204,319,139	0
Total liabilities	\$ 605,602,688	\$ 166,036,947	\$ 771,639,635	\$ 4,759,280
DEFERRED INFLOWS OF RESOURCES				
OPEB	\$ 3,558,759	\$ 633,406	\$ 4,192,165	\$ 10,243
Pensions	28,137,847	1,613,553	29,751,400	145,122
Total deferred inflows of resources	\$ 31,696,606	\$ 2,246,959	\$ 33,943,565	\$ 155,365
NET POSITION				
Net investment in capital assets	\$ 643,475,423	\$ 259,755,435	\$ 903,230,858	\$ 56,727,268
Restricted for:				
Debt service	7,098,825	982,018	8,080,843	0
Renewal and replacement	0	1,500,000	1,500,000	0
General government	6,263,409	0	6,263,409	0
Education	7,088,656	0	7,088,656	0
Public safety	21,367,895	0	21,367,895	0
Physical environment	141,953,221	0	141,953,221	0
Transportation	68,506,542	0	68,506,542	0
Economic environment	25,276,796	0	25,276,796	0
Human services	3,172,924	0	3,172,924	0
Culture and recreation	14,588,167	0	14,588,167	0
Unrestricted	(161,021,994)	57,453,176	(103,568,818)	19,076,166
Total net position	\$ 777,769,864	\$ 319,690,629	\$ 1,097,460,493	\$ 75,803,434

BREVARD COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2019

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 89,242,854	\$ 43,371,797	\$ 4,556,447	\$ 312,572
Public safety	232,613,182	54,651,027	7,315,459	717,026
Physical environment	21,703,959	8,345,769	6,506,968	226,552
Transportation	48,624,523	19,180,792	12,143,184	12,071,080
Economic environment	23,555,099	0	3,150,180	0
Human services	34,687,749	13,557,003	2,418,033	192,220
Culture and recreation	60,919,367	4,996,924	4,745,767	616,963
Interest on long-term debt	6,286,006	0	0	0
Total governmental activities	<u>\$ 517,632,739</u>	<u>\$ 144,103,312</u>	<u>\$ 40,836,038</u>	<u>\$ 14,136,413</u>
Business-type activities:				
Solid Waste	\$ 43,704,439	\$ 40,752,594	\$ 185,160	\$ 775,724
Water Resources	32,497,088	41,724,326	265,745	9,294,408
Transit Services	15,831,066	1,874,879	9,503,086	133,842
County-wide golf courses	574,414	0	0	0
Total business-type activities	<u>\$ 92,607,007</u>	<u>\$ 84,351,799</u>	<u>\$ 9,953,991</u>	<u>\$ 10,203,974</u>
Total primary government	<u>\$ 610,239,746</u>	<u>\$ 228,455,111</u>	<u>\$ 50,790,029</u>	<u>\$ 24,340,387</u>
Component units:				
North Brevard County				
Public Library District	\$ 600	\$ 0	\$ 0	\$ 0
Merritt Island Redevelopment Agency	382,485	0	0	0
North Brevard Economic Development Zone	2,750,402	12,010	0	0
Titusville-Cocoa Airport Authority	4,374,995	2,615,676	0	3,152,323
Housing Finance Authority	209,941	557,364	0	0
Total component units	<u>\$ 7,718,423</u>	<u>\$ 3,185,050</u>	<u>\$ 0</u>	<u>\$ 3,152,323</u>

General revenues:

Taxes:

Ad valorem taxes, levied for general purposes
Ad valorem taxes, levied for debt service
Discretionary sales tax
Communications services tax
Local option gas tax
Tourist tax
Other
State shared revenues (unrestricted)
Interest income
Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position - beginning

Net position - ending

The accompanying notes to the financial statements are an integral part of this statement.

<i>Net (Expense) Revenue and Changes in Net Position</i>			
<i>Primary Government</i>			
<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	<i>Component Units</i>
\$ (41,002,038)	\$ 0	\$ (41,002,038)	
(169,929,670)	0	(169,929,670)	
(6,624,670)	0	(6,624,670)	
(5,229,467)	0	(5,229,467)	
(20,404,919)	0	(20,404,919)	
(18,520,493)	0	(18,520,493)	
(50,559,713)	0	(50,559,713)	
(6,286,006)	0	(6,286,006)	
<u>\$ (318,556,976)</u>	<u>\$ 0</u>	<u>\$ (318,556,976)</u>	
\$ 0	\$ (1,990,961)	\$ (1,990,961)	
0	18,787,391	18,787,391	
0	(4,319,259)	(4,319,259)	
0	(574,414)	(574,414)	
<u>\$ 0</u>	<u>\$ 11,902,757</u>	<u>\$ 11,902,757</u>	
<u>\$ (318,556,976)</u>	<u>\$ 11,902,757</u>	<u>\$ (306,654,219)</u>	
			\$ (600)
			(382,485)
			(2,738,392)
			1,393,004
			347,423
			<u>\$ (1,381,050)</u>
\$ 220,282,909	\$ 0	\$ 220,282,909	\$ 0
12,332,214	0	12,332,214	0
47,447,853	0	47,447,853	0
6,415,625	0	6,415,625	0
13,475,458	0	13,475,458	0
16,023,918	0	16,023,918	0
665,611	0	665,611	4,472,254
41,116,259	0	41,116,259	0
14,732,479	4,391,687	19,124,166	329,641
8,631,428	775,397	9,406,825	1,797,724
780,229	(780,229)	0	0
<u>\$ 381,903,983</u>	<u>\$ 4,386,855</u>	<u>\$ 386,290,838</u>	<u>\$ 6,599,619</u>
\$ 63,347,007	\$ 16,289,612	\$ 79,636,619	\$ 5,218,569
714,422,857	303,401,017	1,017,823,874	70,584,865
<u>\$ 777,769,864</u>	<u>\$ 319,690,629</u>	<u>\$ 1,097,460,493</u>	<u>\$ 75,803,434</u>

BREVARD COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

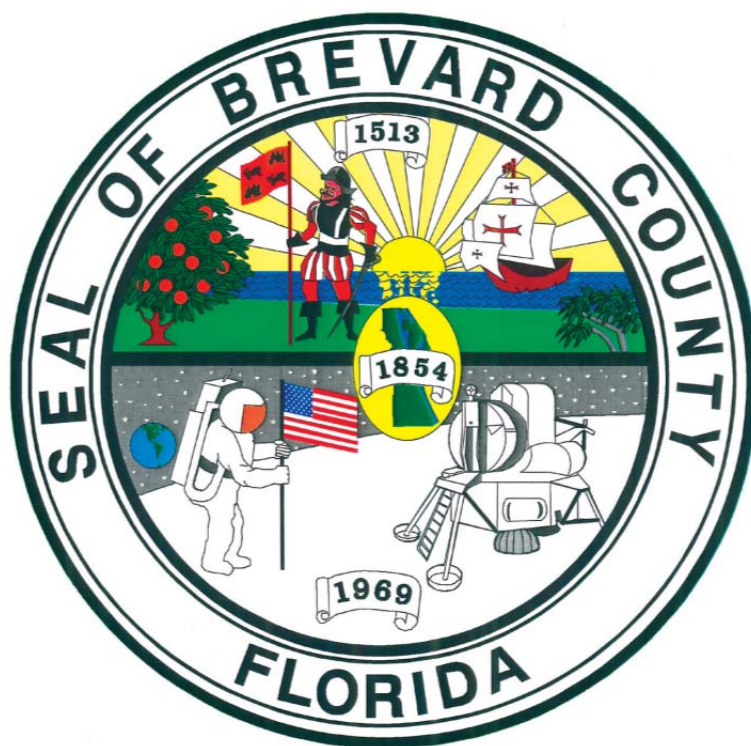
	<u>General</u>	<u>Emergency Services</u>	<u>Brevard County Transportation Trust</u>
ASSETS			
Cash	\$ 51,872,384	\$ 9,399,852	\$ 67,015,573
Receivables (net of allowance for uncollectibles):			
Accounts	3,845,421	3,737,960	559
Taxes	137,418	9,904	0
Assessments	13,250	5,489	0
Accrued interest	958,807	0	0
Due from other funds	2,820,452	79,329	2,225,746
Due from other governmental units	8,708,676	2,399,381	4,500,074
Inventory of supplies	2,919,270	1,100,423	65,373
Advances to other funds	0	0	0
Prepaid items	1,129,298	1,159,468	0
Total assets	<u>\$ 72,404,976</u>	<u>\$ 17,891,806</u>	<u>\$ 73,807,325</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Vouchers and contracts payable	\$ 5,682,394	\$ 892,052	\$ 6,318,500
Accrued wages and benefits payable	5,736,499	0	0
Due to other funds	2,084,587	32,310	0
Due to other governmental units	2,433,965	274	0
Advances from other funds	276,098	0	0
Unearned revenue	295,005	40,033	687,079
Total liabilities	<u>\$ 16,508,548</u>	<u>\$ 964,669</u>	<u>\$ 7,005,579</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue-intergovernmental	\$ 3,264,459	\$ 1,656,772	\$ 1,477,395
Unavailable revenue-taxes and assessments	149,898	15,393	0
Unavailable revenue-future reimbursements	4,602	0	0
Unavailable revenue-charges for services	0	736,488	0
Total deferred inflows of resources	<u>\$ 3,418,959</u>	<u>\$ 2,408,653</u>	<u>\$ 1,477,395</u>
Fund balances:			
Non-spendable	\$ 3,330,298	\$ 2,259,891	\$ 65,373
Restricted	340,957	11,306,463	58,985,331
Committed	0	912,117	1,976,953
Assigned	9,416,979	40,013	4,296,694
Unassigned	39,389,235	0	0
Total fund balances	<u>\$ 52,477,469</u>	<u>\$ 14,518,484</u>	<u>\$ 65,324,351</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 72,404,976</u>	<u>\$ 17,891,806</u>	<u>\$ 73,807,325</u>

The accompanying notes to the financial statements are an integral part of this statement.

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 116,029,782	\$ 181,149	\$ 105,688,893	\$ 350,187,633
0	6,676	653,091	8,243,707
0	0	70,500	217,822
0	0	4,672	23,411
0	0	0	958,807
0	0	9,524,251	14,649,778
8,815,429	16,703,600	10,065,316	51,192,476
0	0	1,334,869	5,419,935
0	0	69,024	69,024
0	151,626	100,745	2,541,137
<u>\$ 124,845,211</u>	<u>\$ 17,043,051</u>	<u>\$ 127,511,361</u>	<u>\$ 433,503,730</u>
\$ 2,590,364	\$ 3,808,434	\$ 4,718,348	\$ 24,010,092
0	0	391,464	6,127,963
0	12,823,959	904,886	15,845,742
0	0	41,137	2,475,376
0	0	0	276,098
0	86,519	227,966	1,336,602
<u>\$ 2,590,364</u>	<u>\$ 16,718,912</u>	<u>\$ 6,283,801</u>	<u>\$ 50,071,873</u>
\$ 858,448	\$ 11,155,933	\$ 8,350,945	\$ 26,763,952
0	0	75,172	240,463
0	6,676	111,363	122,641
0	0	4,513	741,001
<u>\$ 858,448</u>	<u>\$ 11,162,609</u>	<u>\$ 8,541,993</u>	<u>\$ 27,868,057</u>
\$ 0	\$ 151,626	\$ 1,423,983	\$ 7,231,171
121,396,399	166,001	103,121,284	295,316,435
0	0	6,371,841	9,260,911
0	0	1,768,459	15,522,145
0	(11,156,097)	0	28,233,138
<u>\$ 121,396,399</u>	<u>\$ (10,838,470)</u>	<u>\$ 112,685,567</u>	<u>\$ 355,563,800</u>
<u>\$ 124,845,211</u>	<u>\$ 17,043,051</u>	<u>\$ 127,511,361</u>	<u>\$ 433,503,730</u>

BREVARD COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

Fund balances - total governmental funds	\$ 355,563,800
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	826,321,858
Other assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	431,685
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.	(479,753,846)
Unavailable revenue in the governmental funds is susceptible to full accrual on the entity-wide statements.	27,868,057
Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities.	<u>47,338,310</u>
Net position of governmental activities	<u><u>\$ 777,769,864</u></u>



BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

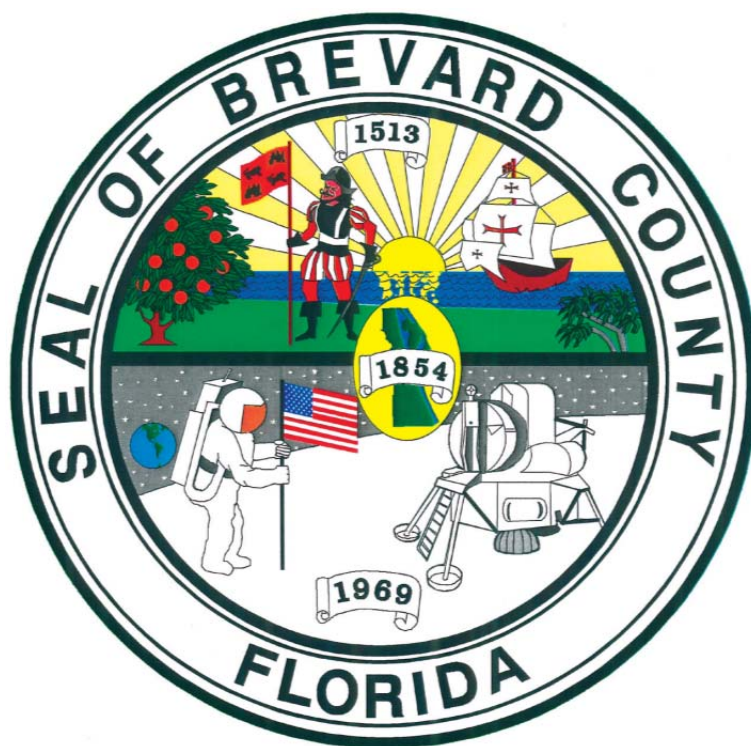
	<i>General</i>	<i>Emergency Services</i>	<i>Brevard County Transportation Trust</i>
REVENUES			
Taxes	\$ 150,548,868	\$ 11,660,104	\$ 14,034,343
Permits, fees and special assessments	18,325,846	23,961,004	12,113,820
Intergovernmental revenues	46,532,222	3,120,205	12,080,980
Charges for services	40,071,506	18,708,057	1,673,261
Fines and forfeits	2,310,097	306,125	0
Miscellaneous revenues	7,987,046	681,611	2,441,200
Total revenues	<u>\$ 265,775,585</u>	<u>\$ 58,437,106</u>	<u>\$ 42,343,604</u>
EXPENDITURES			
Current:			
General government	\$ 76,098,722	\$ 0	\$ 0
Public safety	107,040,334	68,307,646	0
Physical environment	3,550,540	0	0
Transportation	7,204,719	0	44,184,761
Economic environment	1,706,664	0	0
Human services	15,693,282	0	0
Culture and recreation	10,793,165	0	0
Intergovernmental	8,510,959	600,107	0
Capital outlay	0	0	0
Debt service:			
Principal	400,364	0	5,615,000
Interest	90,830	0	2,885,416
Total expenditures	<u>\$ 231,089,579</u>	<u>\$ 68,907,753</u>	<u>\$ 52,685,177</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 34,686,006</u>	<u>\$ (10,470,647)</u>	<u>\$ (10,341,573)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 8,179,567	\$ 10,346,622	\$ 8,579,704
Transfers out	(41,341,032)	(852,353)	(9,349)
Proceeds of the sale of capital assets	153,661	47,785	51,035
Insurance proceeds	245,705	267,784	8,138
Capital leases issued	268,234	0	0
Capital related debt issued	0	0	0
Total other financing sources and uses	<u>\$ (32,493,865)</u>	<u>\$ 9,809,838</u>	<u>\$ 8,629,528</u>
Net change in fund balances	<u>\$ 2,192,141</u>	<u>\$ (660,809)</u>	<u>\$ (1,712,045)</u>
Fund balances - beginning	50,139,791	15,154,784	67,031,719
Increase in non-spendable	145,537	24,509	4,677
Fund balances - ending	<u><u>\$ 52,477,469</u></u>	<u><u>\$ 14,518,484</u></u>	<u><u>\$ 65,324,351</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 47,447,853	\$ 0	\$ 92,953,642	\$ 316,644,810
0	0	24,720,306	79,120,976
0	24,470,467	6,665,603	92,869,477
0	0	7,827,319	68,280,143
0	0	885,311	3,501,533
3,214,718	103,878	6,583,865	21,012,318
<u>\$ 50,662,571</u>	<u>\$ 24,574,345</u>	<u>\$ 139,636,046</u>	<u>\$ 581,429,257</u>
\$ 0	\$ 0	\$ 6,098,871	\$ 82,197,593
0	1,072,012	28,084,796	204,504,788
2,806,589	5,121,388	7,873,409	19,351,926
0	11,188,897	4,518,996	67,097,373
0	2,097,995	11,311,486	15,116,145
0	1,850,525	6,246,019	23,789,826
0	1,170,545	42,199,807	54,163,517
1,703,034	536,179	10,562,875	21,913,154
0	0	2,714,370	2,714,370
0	165,000	14,431,128	20,611,492
0	100,542	2,914,205	5,990,993
<u>\$ 4,509,623</u>	<u>\$ 23,303,083</u>	<u>\$ 136,955,962</u>	<u>\$ 517,451,177</u>
<u>\$ 46,152,948</u>	<u>\$ 1,271,262</u>	<u>\$ 2,680,084</u>	<u>\$ 63,978,080</u>
\$ 0	\$ 9,606	\$ 20,379,594	\$ 47,495,093
0	(9,606)	(7,019,831)	(49,232,171)
0	0	72,963	325,444
0	0	361,644	883,271
0	0	0	268,234
0	885	0	885
<u>\$ 0</u>	<u>\$ 885</u>	<u>\$ 13,794,370</u>	<u>\$ (259,244)</u>
\$ 46,152,948	\$ 1,272,147	\$ 16,474,454	\$ 63,718,836
75,243,451	(12,115,790)	96,167,414	291,621,369
0	5,173	43,699	223,595
<u>\$ 121,396,399</u>	<u>\$ (10,838,470)</u>	<u>\$ 112,685,567</u>	<u>\$ 355,563,800</u>

BREVARD COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2019

Net change in fund balances - total governmental funds	\$ 63,718,836
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense.	16,678,111
The net effect of various miscellaneous transactions involving capital assets (e.g., sales, trade-ins, and donations).	933,004
Some revenues reported in the Statement of Activities are to be collected on a long-term basis and therefore are not reported as revenues in the funds.	(5,041,641)
Long-term bonds and lease proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the Statement of Net Position.	20,342,373
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	(31,883,845)
Some expenditures reported in governmental funds are to be paid on a long-term basis and therefore are not reported in the Statement of Activities.	(61,843)
Internal service funds are used by management to charge the costs of certain services to individual funds. The net (revenue) of the internal service funds is reported with governmental activities.	<u>(1,337,988)</u>
Change in net position of governmental activities	<u><u>\$ 63,347,007</u></u>



BREVARD COUNTY, FLORIDA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Budgeted Amounts</i>		<i>Actual</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Amounts</i>	
REVENUES				
Taxes:				
Ad valorem taxes	\$ 148,908,580	\$ 148,908,580	\$ 144,044,606	\$ (4,863,974)
Communications services tax	5,897,979	5,897,979	5,999,251	101,272
Other taxes	380,000	380,000	505,011	125,011
Total taxes	<u>\$ 155,186,559</u>	<u>\$ 155,186,559</u>	<u>\$ 150,548,868</u>	<u>\$ (4,637,691)</u>
Permits, fees and special assessments:				
Building permits	\$ 40,000	\$ 40,000	\$ 45,414	\$ 5,414
Franchise fees-electricity	14,401,846	14,401,846	14,385,254	(16,592)
Special assessments	5,937	5,937	7,832	1,895
Other permits and fees	3,266,929	3,266,929	3,887,346	620,417
Total permits, fees, and special assessments	<u>\$ 17,714,712</u>	<u>\$ 17,714,712</u>	<u>\$ 18,325,846</u>	<u>\$ 611,134</u>
Intergovernmental revenues:				
Federal grants	\$ 1,037,882	\$ 1,723,236	\$ 1,631,876	\$ (91,360)
Federal payments in lieu of taxes	320,000	320,000	301,076	(18,924)
State grants	2,676,727	3,190,788	3,052,225	(138,563)
State shared revenues	43,326,746	43,326,746	41,116,259	(2,210,487)
Grants from other local units	87,000	213,930	337,411	123,481
Payments from other local units in lieu of taxes	0	74,000	93,375	19,375
Total intergovernmental revenues	<u>\$ 47,448,355</u>	<u>\$ 48,848,700</u>	<u>\$ 46,532,222</u>	<u>\$ (2,316,478)</u>
Charges for services:				
General government	\$ 14,418,720	\$ 14,731,181	\$ 14,354,851	\$ (376,330)
Public safety	10,562,103	10,831,920	10,693,980	(137,940)
Physical environment	1,231,085	1,231,085	1,199,417	(31,668)
Transportation	881,196	881,196	874,111	(7,085)
Culture and recreation	2,931,755	2,931,755	3,082,549	150,794
Court-related revenues	7,077,300	7,341,300	7,378,664	37,364
Other charges for services	1,923,169	1,942,244	2,487,934	545,690
Total charges for services	<u>\$ 39,025,328</u>	<u>\$ 39,890,681</u>	<u>\$ 40,071,506</u>	<u>\$ 180,825</u>
Fines and forfeits	<u>\$ 2,254,000</u>	<u>\$ 2,254,000</u>	<u>\$ 2,310,097</u>	<u>\$ 56,097</u>
Miscellaneous revenues:				
Interest earnings	\$ 794,923	\$ 1,028,084	\$ 2,317,503	\$ 1,289,419
Rents and royalties	1,602,847	1,602,847	1,718,723	115,876
Sales of surplus materials	0	8,740	13,815	5,075
Contributions and donations	85,581	155,138	184,750	29,612
Licenses	936,000	936,000	697,737	(238,263)
Other miscellaneous revenues	2,525,302	2,430,748	3,054,518	623,770
Total miscellaneous revenues	<u>\$ 5,944,653</u>	<u>\$ 6,161,557</u>	<u>\$ 7,987,046</u>	<u>\$ 1,825,489</u>
Total revenues	<u>\$ 267,573,607</u>	<u>\$ 270,056,209</u>	<u>\$ 265,775,585</u>	<u>\$ (4,280,624)</u>
EXPENDITURES				
Current:				
General government:				
Legislative	\$ 1,669,583	\$ 1,669,583	\$ 1,651,907	\$ 17,676
Executive	1,039,612	1,039,612	1,016,566	23,046
Financial and administrative	34,398,734	35,774,005	34,270,382	1,503,623
Legal counsel	1,620,440	1,620,440	1,545,214	75,226
Comprehensive planning	3,811,948	3,870,376	3,111,002	759,374
Court related	19,646,198	19,859,982	19,140,649	719,333
Other general government	17,755,739	18,931,534	15,363,002	3,568,532
Total general government	<u>\$ 79,942,254</u>	<u>\$ 82,765,532</u>	<u>\$ 76,098,722</u>	<u>\$ 6,666,810</u>

The accompanying notes to the financial statements are an integral part of this statement.

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
Expenditures (continued)				
Public safety:				
Law enforcement	\$ 53,012,242	\$ 55,079,947	\$ 55,482,497	\$ (402,550)
Detention and/or correction	44,722,643	44,892,032	44,565,210	326,822
Protective inspections	1,362,240	1,392,240	1,245,799	146,441
Emergency and disaster relief services	2,825,432	4,119,271	3,660,663	458,608
Medical examiner	2,133,164	2,252,464	2,086,165	166,299
Total public safety	\$ 104,055,721	\$ 107,735,954	\$ 107,040,334	\$ 695,620
Physical environment:				
Conservation and resource management	\$ 3,572,104	\$ 4,452,848	\$ 3,550,540	\$ 902,308
Transportation:				
Road and street facilities	\$ 8,004,164	\$ 8,502,300	\$ 6,705,169	\$ 1,797,131
Airports	646,117	646,117	499,550	146,567
Total transportation	\$ 8,650,281	\$ 9,148,417	\$ 7,204,719	\$ 1,943,698
Economic environment:				
Industry development	\$ 1,400,050	\$ 1,400,050	\$ 1,400,050	\$ 0
Veterans' services	304,052	304,052	306,614	(2,562)
Total economic environment	\$ 1,704,102	\$ 1,704,102	\$ 1,706,664	\$ (2,562)
Human services:				
Health	\$ 11,565,613	\$ 11,562,052	\$ 11,132,219	\$ 429,833
Mental health	2,482,622	2,482,622	2,377,320	105,302
Public assistance	1,973,746	2,794,808	2,103,402	691,406
Developmental disabilities	78,343	78,343	80,341	(1,998)
Total human services	\$ 16,100,324	\$ 16,917,825	\$ 15,693,282	\$ 1,224,543
Culture and recreation:				
Parks and recreation	\$ 11,653,059	\$ 12,576,357	\$ 10,793,165	\$ 1,783,192
Intergovernmental	\$ 8,520,907	\$ 8,520,907	\$ 8,510,959	\$ 9,948
Debt service:				
Principal	\$ 347,201	\$ 347,201	\$ 400,364	\$ (53,163)
Interest	71,591	84,591	90,830	(6,239)
Total debt service	\$ 418,792	\$ 431,792	\$ 491,194	\$ (59,402)
Total expenditures	\$ 234,617,544	\$ 244,253,734	\$ 231,089,579	\$ 13,164,155
Excess of revenues over expenditures	\$ 32,956,063	\$ 25,802,475	\$ 34,686,006	\$ 8,883,531
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 8,233,065	\$ 8,496,936	\$ 8,179,567	\$ (317,369)
Transfers out	(41,300,531)	(43,532,747)	(41,341,032)	2,191,715
Proceeds of the sale of capital assets	60,000	60,000	153,661	93,661
Insurance proceeds	55,000	65,918	245,705	179,787
Capital leases issued	0	268,234	268,234	0
Total other financing sources and uses	\$ (32,952,466)	\$ (34,641,659)	\$ (32,493,865)	\$ 2,147,794
Net change in fund balances	\$ 3,597	\$ (8,839,184)	\$ 2,192,141	\$ 11,031,325
Fund balances - beginning	50,139,791	50,139,791	50,139,791	0
Increase in non-spendable	0	0	145,537	145,537
Fund balances - ending	\$ 50,143,388	\$ 41,300,607	\$ 52,477,469	\$ 11,176,862

BREVARD COUNTY, FLORIDA
EMERGENCY SERVICES

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Taxes	\$ 12,057,470	\$ 12,057,470	\$ 11,660,104	\$ (397,366)
Permits, fees and special assessments	24,453,008	24,453,008	23,961,004	(492,004)
Intergovernmental revenues	2,694,852	2,721,168	3,120,205	399,037
Charges for services	19,762,162	19,762,162	18,708,057	(1,054,105)
Fines and forfeits	250,000	250,000	306,125	56,125
Miscellaneous revenues	522,266	584,371	681,611	97,240
Total revenues	<u>\$ 59,739,758</u>	<u>\$ 59,828,179</u>	<u>\$ 58,437,106</u>	<u>\$ (1,391,073)</u>
EXPENDITURES				
Current:				
Public safety	\$ 71,327,822	\$ 73,227,134	\$ 68,307,646	\$ 4,919,488
Intergovernmental	204,436	612,085	600,107	11,978
Debt service:				
Principal	20,600	48,398	0	48,398
Interest	2,255	2,255	0	2,255
Total expenditures	<u>\$ 71,555,113</u>	<u>\$ 73,889,872</u>	<u>\$ 68,907,753</u>	<u>\$ 4,982,119</u>
Deficiency of revenues under expenditures	<u>\$ (11,815,355)</u>	<u>\$ (14,061,693)</u>	<u>\$ (10,470,647)</u>	<u>\$ 3,591,046</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 9,970,097	\$ 10,337,294	\$ 10,346,622	\$ 9,328
Transfers out	(995,560)	(995,560)	(852,353)	143,207
Proceeds of the sale of capital assets	0	0	47,785	47,785
Insurance proceeds	0	0	267,784	267,784
Capital related debt issued	0	79,057	0	(79,057)
Total other financing sources and uses	<u>\$ 8,974,537</u>	<u>\$ 9,420,791</u>	<u>\$ 9,809,838</u>	<u>\$ 389,047</u>
Net change in fund balances	<u>\$ (2,840,818)</u>	<u>\$ (4,640,902)</u>	<u>\$ (660,809)</u>	<u>\$ 3,980,093</u>
Fund balances - beginning	15,154,784	15,154,784	15,154,784	0
Increase in non-spendable	0	0	24,509	24,509
Fund balances - ending	<u><u>\$ 12,313,966</u></u>	<u><u>\$ 10,513,882</u></u>	<u><u>\$ 14,518,484</u></u>	<u><u>\$ 4,004,602</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

BREVARD COUNTY, FLORIDA
BREVARD COUNTY TRANSPORTATION TRUST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Budgeted Amounts</i>		<i>Actual</i>	<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Amounts</i>	<i>final budget -</i>
				<i>Positive</i>
				<i>(Negative)</i>
REVENUES				
Taxes	\$ 12,542,988	\$ 12,542,988	\$ 14,034,343	\$ 1,491,355
Permits, fees and special assessments	6,749,120	8,174,120	12,113,820	3,939,700
Intergovernmental revenues	10,043,603	10,122,314	12,080,980	1,958,666
Charges for services	2,204,450	2,318,358	1,673,261	(645,097)
Miscellaneous revenues	423,664	438,664	2,441,200	2,002,536
Total revenues	<u>\$ 31,963,825</u>	<u>\$ 33,596,444</u>	<u>\$ 42,343,604</u>	<u>\$ 8,747,160</u>
EXPENDITURES				
Current:				
Transportation	\$ 80,406,880	\$ 85,704,106	\$ 44,184,761	\$ 41,519,345
Intergovernmental	1,435,000	1,435,000	0	1,435,000
Debt service:				
Principal	5,615,000	5,615,000	5,615,000	0
Interest	2,885,916	2,885,916	2,885,416	500
Total expenditures	<u>\$ 90,342,796</u>	<u>\$ 95,640,022</u>	<u>\$ 52,685,177</u>	<u>\$ 42,954,845</u>
Deficiency of revenues under expenditures	<u>\$ (58,378,971)</u>	<u>\$ (62,043,578)</u>	<u>\$ (10,341,573)</u>	<u>\$ 51,702,005</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 8,819,996	\$ 10,529,996	\$ 8,579,704	\$ (1,950,292)
Transfers out	(9,349)	(9,349)	(9,349)	0
Proceeds of the sale of capital assets	43,779	43,779	51,035	7,256
Insurance proceeds	0	0	8,138	8,138
Total other financing sources and uses	<u>\$ 8,854,426</u>	<u>\$ 10,564,426</u>	<u>\$ 8,629,528</u>	<u>\$ (1,934,898)</u>
Net change in fund balances	<u>\$ (49,524,545)</u>	<u>\$ (51,479,152)</u>	<u>\$ (1,712,045)</u>	<u>\$ 49,767,107</u>
Fund balances - beginning	67,031,719	67,031,719	67,031,719	0
Increase in non-spendable	0	0	4,677	4,677
Fund balances - ending	<u><u>\$ 17,507,174</u></u>	<u><u>\$ 15,552,567</u></u>	<u><u>\$ 65,324,351</u></u>	<u><u>\$ 49,771,784</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

BREVARD COUNTY, FLORIDA
SAVE OUR INDIAN RIVER LAGOON

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Taxes	\$ 46,088,184	\$ 46,088,184	\$ 47,447,853	\$ 1,359,669
Intergovernmental revenues	2,262,211	1,583,481	0	(1,583,481)
Miscellaneous revenues	1,404,635	1,404,635	3,214,718	1,810,083
Total revenues	<u>\$ 49,755,030</u>	<u>\$ 49,076,300</u>	<u>\$ 50,662,571</u>	<u>\$ 1,586,271</u>
EXPENDITURES				
Current:				
Physical environment	\$ 38,664,757	\$ 39,912,731	\$ 2,806,589	\$ 37,106,142
Intergovernmental	41,729,137	40,876,236	1,703,034	39,173,202
Total expenditures	<u>\$ 80,393,894</u>	<u>\$ 80,788,967</u>	<u>\$ 4,509,623</u>	<u>\$ 76,279,344</u>
Net change in fund balances	\$ (30,638,864)	\$ (31,712,667)	\$ 46,152,948	\$ 77,865,615
Fund balances - beginning	<u>75,243,451</u>	<u>75,243,451</u>	<u>75,243,451</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 44,604,587</u></u>	<u><u>\$ 43,530,784</u></u>	<u><u>\$ 121,396,399</u></u>	<u><u>\$ 77,865,615</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

BREVARD COUNTY, FLORIDA
GRANTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Intergovernmental revenues	\$ 75,598,656	\$ 81,938,509	\$ 24,470,467	\$ (57,468,042)
Miscellaneous revenues	4,000	4,000	103,878	99,878
Total revenues	<u>\$ 75,602,656</u>	<u>\$ 81,942,509</u>	<u>\$ 24,574,345</u>	<u>\$ (57,368,164)</u>
EXPENDITURES				
Current:				
Public safety	\$ 261,413	\$ 1,774,637	\$ 1,072,012	\$ 702,625
Physical environment	30,925,009	31,727,948	5,121,388	26,606,560
Transportation	32,381,657	34,369,400	11,188,897	23,180,503
Economic environment	3,306,916	4,397,611	2,097,995	2,299,616
Human services	1,998,431	2,352,073	1,850,525	501,548
Culture and recreation	1,845,035	2,038,663	1,170,545	868,118
Intergovernmental	1,205,826	1,272,572	536,179	736,393
Debt service:				
Principal	165,204	165,204	165,000	204
Interest	80,000	100,544	100,542	2
Total expenditures	<u>\$ 72,169,491</u>	<u>\$ 78,198,652</u>	<u>\$ 23,303,083</u>	<u>\$ 54,895,569</u>
Excess of revenues over expenditures	<u>\$ 3,433,165</u>	<u>\$ 3,743,857</u>	<u>\$ 1,271,262</u>	<u>\$ (2,472,595)</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 9,606	\$ 9,606	\$ 9,606	\$ 0
Transfers out	(9,606)	(9,606)	(9,606)	0
Capital related debt issued	0	0	885	885
Total other financing sources and uses	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 885</u>	<u>\$ 885</u>
Net change in fund balances	\$ 3,433,165	\$ 3,743,857	\$ 1,272,147	\$ (2,471,710)
Fund balances - beginning	(12,115,790)	(12,115,790)	(12,115,790)	0
Increase in non-spendable	0	0	5,173	5,173
Fund balances - ending	<u><u>\$ (8,682,625)</u></u>	<u><u>\$ (8,371,933)</u></u>	<u><u>\$ (10,838,470)</u></u>	<u><u>\$ (2,466,537)</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

BREVARD COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 31,286,584	\$ 44,381,283
Cash with escrow and paying agent	0	0
Accounts receivable (net of allowance for uncollectibles)	1,455,750	237,410
Accrued interest receivable	0	0
Due from other funds	35,106	130,214
Due from other governmental units	586,622	7,916,168
Inventories	275,959	704,248
Prepaid items	1,447,609	26,867
Restricted assets:		
Cash and cash equivalents	39,779,668	2,051,346
Total current assets	<u>\$ 74,867,298</u>	<u>\$ 55,447,536</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 27,355,205	\$ 3,152,815
Easements	0	52,108
Goodwill	0	0
Construction in progress	13,950,952	71,403,598
Buildings and structures	27,685,759	21,983,333
Infrastructure	27,071,373	16,823,480
Improvements to land	773,294	0
Improvements other than buildings	17,410,798	289,453,946
Machinery and equipment	23,653,999	16,266,364
Less accumulated depreciation	(45,638,686)	(193,898,852)
Advances to other funds	69,025	438,049
Total noncurrent assets	<u>\$ 92,331,719</u>	<u>\$ 225,674,841</u>
Total assets	<u>\$ 167,199,017</u>	<u>\$ 281,122,377</u>
DEFERRED OUTFLOWS OF RESOURCES		
Refunding	\$ 0	\$ 0
OPEB	19,538	20,356
Pensions	1,878,692	1,977,036
Total deferred outflows of resources	<u>\$ 1,898,230</u>	<u>\$ 1,997,392</u>

<i>Activities - Enterprise Funds</i>		<i>Governmental Activities- Internal Service Funds</i>
<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 5,996,291	\$ 81,664,158	\$ 63,094,170
0	0	1,125,191
511,869	2,205,029	928,389
1,463	1,463	0
0	165,320	2,233,644
3,429,119	11,931,909	67,749
116,788	1,096,995	0
22,667	1,497,143	2,152,984
942,882	42,773,896	0
<u>\$ 11,021,079</u>	<u>\$ 141,335,913</u>	<u>\$ 69,602,127</u>
\$ 6,734,864	\$ 37,242,884	\$ 0
0	52,108	0
940,130	940,130	0
1,266,212	86,620,762	300,000
5,408,133	55,077,225	0
0	43,894,853	0
4,893,180	5,666,474	0
18,217,388	325,082,132	0
25,504,945	65,425,308	7,605,374
(40,677,924)	(280,215,462)	(6,723,983)
0	507,074	0
<u>\$ 22,286,928</u>	<u>\$ 340,293,488</u>	<u>\$ 1,181,391</u>
<u>\$ 33,308,007</u>	<u>\$ 481,629,401</u>	<u>\$ 70,783,518</u>
\$ 15,493	\$ 15,493	\$ 0
19,144	59,038	6,573
1,477,686	5,333,414	940,055
<u>\$ 1,512,323</u>	<u>\$ 5,407,945</u>	<u>\$ 946,628</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 3,307,547	\$ 4,780,565
Accrued interest payable	16,609	78,592
Due to other funds	0	0
Unearned revenue	0	0
Customer deposits	464,742	428,460
Claims payable	0	0
Accrued compensated absences	96,431	78,088
Revenue bonds	665,000	555,000
Total current liabilities	\$ 4,550,329	\$ 5,920,705
Noncurrent liabilities:		
Claims payable	\$ 0	\$ 0
Landfill closure and postclosure care	54,873,977	0
Accrued compensated absences	674,849	665,914
Total OPEB liability	500,543	515,886
Net pension liability	5,967,071	6,386,713
Advances from other funds	0	0
State revolving loan payable	0	37,424,624
Revenue bonds payable (net of unamortized premium and discount)	7,605,000	23,548,848
Total noncurrent liabilities	\$ 69,621,440	\$ 68,541,985
Total liabilities	\$ 74,171,769	\$ 74,462,690
DEFERRED INFLOWS OF RESOURCES		
OPEB	\$ 210,208	\$ 216,510
Pensions	575,127	592,431
Total deferred inflows of resources	\$ 785,335	\$ 808,941
NET POSITION		
Net investment in capital assets	\$ 83,992,694	\$ 163,708,320
Restricted for:		
Debt service	0	122,886
Renewal and replacement	0	1,500,000
Unrestricted	10,147,449	42,516,932
Total net position	\$ 94,140,143	\$ 207,848,138

Adjustment to reflect the consolidation of Internal Service fund activities related to Enterprise funds

Net position of business-type activities

The accompanying notes to the financial statements are an integral part of this statement.

<i>Activities - Enterprise Funds</i>		<i>Governmental</i>
<i>Other Business-type Activities</i>	<i>Total</i>	<i>Activities- Internal Service Funds</i>
\$ 1,010,574	\$ 9,098,686	\$ 513,146
135,630	230,831	0
1,203,000	1,203,000	0
0	0	61,011
83,750	976,952	0
0	0	8,656,926
37,312	211,831	58,710
814,000	2,034,000	0
<u>\$ 3,284,266</u>	<u>\$ 13,755,300</u>	<u>\$ 9,289,793</u>
\$ 0	\$ 0	\$ 8,693,836
0	54,873,977	0
657,963	1,998,726	356,677
492,064	1,508,493	229,474
4,737,195	17,090,979	2,954,333
300,000	300,000	0
0	37,424,624	0
<u>9,434,000</u>	<u>40,587,848</u>	<u>0</u>
<u>\$ 15,621,222</u>	<u>\$ 153,784,647</u>	<u>\$ 12,234,320</u>
<u>\$ 18,905,488</u>	<u>\$ 167,539,947</u>	<u>\$ 21,524,113</u>
\$ 206,688	\$ 633,406	\$ 97,905
445,995	1,613,553	329,629
<u>\$ 652,683</u>	<u>\$ 2,246,959</u>	<u>\$ 427,534</u>
\$ 12,054,421	\$ 259,755,435	\$ 1,181,391
859,132	982,018	0
0	1,500,000	0
2,348,606	55,012,987	48,597,108
<u>\$ 15,262,159</u>	<u>\$ 317,250,440</u>	<u>\$ 49,778,499</u>
	<u>2,440,189</u>	
	<u>\$ 319,690,629</u>	

BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Operating revenues:		
Service fees	\$ 27,497,373	\$ 37,507,423
Operating expenses:		
Wages and benefits	\$ 9,080,635	\$ 9,977,121
Repair, maintenance, and other services	8,304,163	10,657,728
Materials and supplies	3,853,174	1,195,210
Landfill closure and postclosure care	3,429,438	0
Depreciation	5,073,961	6,825,486
Insurance claims expense	0	0
Total operating expenses	\$ 29,741,371	\$ 28,655,545
Operating income (loss)	\$ (2,243,998)	\$ 8,851,878
Nonoperating revenues (expenses):		
Interest income	\$ 2,529,835	\$ 1,503,927
Interest expense	(212,391)	(867,274)
Miscellaneous revenue	468,283	79,557
Grants and matching funds	185,160	235,050
Gain (loss) on disposal of capital assets	131,940	62,739
Total nonoperating revenues (expenses)	\$ 3,102,827	\$ 1,013,999
Income (loss) before contributions and transfers	\$ 858,829	\$ 9,865,877
Capital contributions	775,724	9,269,486
Transfers in	0	0
Transfers out	(1,200,276)	(1,556,362)
Change in net position	\$ 434,277	\$ 17,579,001
Net position - beginning	93,705,866	190,269,137
Net position - ending	\$ 94,140,143	\$ 207,848,138

Adjustment to reflect the consolidation of Internal Service fund activities related to Enterprise funds

Change in net position of business-type activities

The accompanying notes to the financial statements are an integral part of this statement.

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>		<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>	<u>Total</u>	<u>Service</u>
		<u>Funds</u>
\$ 19,061,510	\$ 84,066,306	\$ 67,482,881
\$ 8,093,771	\$ 27,151,527	\$ 3,714,949
19,461,872	38,423,763	12,347,352
1,982,546	7,030,930	848,920
0	3,429,438	0
2,400,306	14,299,753	368,074
0	0	58,695,188
\$ 31,938,495	\$ 90,335,411	\$ 75,974,483
\$ (12,876,985)	\$ (6,269,105)	\$ (8,491,602)
\$ 357,925	\$ 4,391,687	\$ 2,218,716
(460,105)	(1,539,770)	0
227,557	775,397	1,663,015
9,533,781	9,953,991	19,709
90,619	285,298	(852)
\$ 9,749,777	\$ 13,866,603	\$ 3,900,588
\$ (3,127,208)	\$ 7,597,498	\$ (4,591,014)
158,764	10,203,974	4,088
2,288,280	2,288,280	2,517,307
(311,871)	(3,068,509)	0
\$ (992,035)	\$ 17,021,243	\$ (2,069,619)
16,254,194		51,848,118
\$ 15,262,159		\$ 49,778,499
	(731,631)	
	\$ 16,289,612	

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Cash flows from operating activities:		
Cash receipts for service fees	\$ 27,646,717	\$ 37,544,366
Cash receipts from other sources	546,159	73,956
Cash payments to employees for services	(8,393,627)	(9,167,511)
Cash payments to suppliers for goods and services	(12,980,607)	(11,640,531)
Cash payments for insurance claims	0	0
Net cash from operating activities	<u>\$ 6,818,642</u>	<u>\$ 16,810,280</u>
Cash flows from noncapital financing activities:		
Grant receipts	\$ 169,783	\$ 228,512
Transfers in	0	0
Transfers out	(1,200,276)	(1,556,362)
Interfund loans	9,171,395	129,028
Interest payments	0	0
Net cash flows from noncapital financing activities	<u>\$ 8,140,902</u>	<u>\$ (1,198,822)</u>
Cash flows from capital and related financing activities:		
Debt proceeds	\$ 0	\$ 6,667,986
Principal payments	(650,000)	(530,000)
Interest payments	(214,972)	(940,831)
Capital grant receipts	0	174,651
Payments to acquire, construct or improve capital assets	(2,584,254)	(18,169,790)
Proceeds from disposal of capital assets	24,475	69,290
Impact/connection fees for capital purposes	775,884	3,386,939
Net cash flows from capital and related financing activities	<u>\$ (2,648,867)</u>	<u>\$ (9,341,755)</u>
Cash flows from investing activities:		
Interest income	<u>\$ 2,529,740</u>	<u>\$ 1,504,639</u>
Net increase (decrease) in cash and cash equivalents	\$ 14,840,417	\$ 7,774,342
Cash and cash equivalent, October 1, 2018	56,225,835	38,658,287
Cash and cash equivalents, September 30, 2019	<u><u>\$ 71,066,252</u></u>	<u><u>\$ 46,432,629</u></u>

<u>Activities - Enterprise Funds</u>		<u>Governmental Activities- Internal Service Funds</u>
<u>Other Business-type Activities</u>	<u>Total</u>	
\$ 19,040,926	\$ 84,232,009	\$ 69,838,631
229,475	849,590	946,977
(7,440,833)	(25,001,971)	(3,356,807)
(22,991,471)	(47,612,609)	(14,495,326)
0	0	(57,553,466)
<u>\$ (11,161,903)</u>	<u>\$ 12,467,019</u>	<u>\$ (4,619,991)</u>
\$ 19,117,371	\$ 19,515,666	\$ 0
2,288,280	2,288,280	2,517,307
(311,871)	(3,068,509)	0
(9,244,882)	55,541	(617,302)
(174,963)	(174,963)	0
<u>\$ 11,673,935</u>	<u>\$ 18,616,015</u>	<u>\$ 1,900,005</u>
\$ 0	\$ 6,667,986	\$ 0
(536,000)	(1,716,000)	0
(289,392)	(1,445,195)	0
133,842	308,493	0
(2,303,012)	(23,057,056)	(368,062)
60,138	153,903	2,139
24,922	4,187,745	0
<u>\$ (2,909,502)</u>	<u>\$ (14,900,124)</u>	<u>\$ (365,923)</u>
<u>\$ 361,047</u>	<u>\$ 4,395,426</u>	<u>\$ 2,218,717</u>
\$ (2,036,423)	\$ 20,578,336	\$ (867,192)
8,975,596	103,859,718	65,086,553
<u>\$ 6,939,173</u>	<u>\$ 124,438,054</u>	<u>\$ 64,219,361</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ (2,243,998)	\$ 8,851,878
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation expense	\$ 5,073,961	\$ 6,825,486
Miscellaneous revenue	468,283	79,557
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	230,891	13,390
(Increase) decrease in due from other funds	0	0
(Increase) decrease in due from other governmental units	0	94,864
(Increase) decrease in prepaid items	(2,855)	5,318
(Increase) decrease in inventory of supplies	(34,694)	(60,074)
(Increase) decrease in deferred outflows	209,605	245,322
Increase (decrease) in vouchers and contracts payable	1,701,921	267,866
Increase (decrease) in unearned revenue	0	0
Increase (decrease) in customer deposits	11,050	(77,615)
Increase (decrease) in claims payable	0	0
Increase (decrease) in landfill closure and postclosure care	941,796	0
Increase (decrease) in accrued compensated absences	38,063	68,091
Increase (decrease) in total OPEB liability	(14,094)	(14,684)
Increase (decrease) in net pension liability	569,189	659,943
Increase (decrease) in deferred inflows	(130,476)	(149,062)
Total adjustments	\$ 9,062,640	\$ 7,958,402
Net cash from operating activities	\$ 6,818,642	\$ 16,810,280
Noncash investing, capital and financing activities:		
Capital contributed by developers, individuals, and governmental entities	\$ 0	\$ 5,838,769
Fair value of traded in capital assets added to the value of new assets	\$ 120,000	\$ 10,000

The accompanying notes to the financial statements are an integral part of this statement.

<u>Activities - Enterprise Funds</u>		<u>Governmental Activities- Internal Service Funds</u>
<u>Other Business-type Activities</u>	<u>Total</u>	
\$ (12,876,985)	\$ (6,269,105)	\$ (8,491,602)
\$ 2,400,306	\$ 14,299,753	\$ 368,074
227,464	775,304	1,663,015
(17,419)	226,862	(657,780)
0	0	1,328,758
22,729	117,593	781,777
22,113	24,576	121,598
(28,770)	(123,538)	0
179,298	634,225	96,206
(1,577,016)	392,771	(1,021,069)
(7,190)	(7,190)	0
19,925	(46,640)	0
0	0	928,179
0	941,796	0
109,664	215,818	68,705
(13,810)	(42,588)	(4,742)
492,929	1,722,061	255,298
(115,141)	(394,679)	(56,408)
<u>\$ 1,715,082</u>	<u>\$ 18,736,124</u>	<u>\$ 3,871,611</u>
<u>\$ (11,161,903)</u>	<u>\$ 12,467,019</u>	<u>\$ (4,619,991)</u>
<u>\$ 0</u>	<u>\$ 5,838,769</u>	<u>\$ 4,088</u>
<u>\$ 0</u>	<u>\$ 130,000</u>	<u>\$ 0</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2019

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 28,242,319
Accounts receivable	1,364,083
Due from other governmental units	<u>5,381</u>
Total assets	<u><u>\$ 29,611,783</u></u>
LIABILITIES	
Due to employees, individuals, and others	\$ 12,124,265
Due to other governmental units	3,530,159
Escrow and refundable deposits	<u>13,957,359</u>
Total liabilities	<u><u>\$ 29,611,783</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Brevard County is a political subdivision of the State of Florida. It consists of the following Constitutional Offices, which are governed by state statutes and regulations:

Board of County Commissioners
Sheriff
Clerk of the Circuit Court
Tax Collector
Property Appraiser
Supervisor of Elections

In accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), these financial statements present Brevard County and its component units. The component units represent entities for which Brevard County is financially accountable. Blended component units, although legally separate entities are, in substance, part of the government's operations and, therefore, data from these units are combined with data of the primary government. The Board of County Commissioners (Board) serves as the governing body and has operational responsibility for the following component units: the Brevard County Free Public Library District (created by Chapter 72-480, Laws of Florida), the Brevard County Mosquito Control District (created by Chapter 18437, Laws of Florida), the County Special Recreation District IV (created by Chapters 61-1909 and 71-544, Laws of Florida), the North Brevard Recreation Special District (created by County Ordinance 2000-53), and the South Brevard Recreation Special District (created by County Ordinance 2000-53). These component units are reported as governmental funds. The Board serves as the governing body and has operational responsibility of the Barefoot Bay Water and Sewer District (created by County Ordinance 99-17), which is reported as an enterprise fund. Discretely presented component units are reported in a separate column, in the government-wide financial statements, to emphasize their legal separation from Brevard County. The reporting period for each component unit ends on September 30th.

Discretely Presented Component Units

North Brevard County Public Library District - The Library District was established pursuant to Chapter 69-869, Laws of Florida, to fund the operation of a public library system in North Brevard County. The City of Titusville appoints five members of the Library Board, and the Board of County Commissioners (Board) appoints two members. Although the Library District is not fiscally dependent upon the Board, it would be misleading to exclude the Library District from the reporting entity. The Library District is classified as a dependent special district to the Board by the Florida Department of Economic Opportunity and, as such, is required to be included in the annual report filed with the Florida Department of Banking and Finance. The Library District is presented as a governmental fund.

Merritt Island Redevelopment Agency - The Agency was established pursuant to Section 163.387, Florida Statutes, and Ordinance 89-28, as amended by 90-188, to fund redevelopment in the Merritt Island area. The Board of County Commissioners (Board) appoints all members of the Agency board. The Board provides financial support by establishing, through an ordinance, the incremental tax revenue for the Agency. The Agency is presented as a governmental fund.

North Brevard Economic Development Zone - The Economic Development Zone was created by the Board of County Commissioners pursuant to Chapters 125, 189 and 200 Florida Statutes. The purpose for the district is to work with the County Commission, the City of Titusville and the Brevard Economic Development District of Florida's Space Coast to prepare and implement the economic development plan for areas located north of State Road 528 in Brevard County District 1. The City of Titusville appoints three members of the Economic Development Zone's board. The Board of County Commissioners (Board) appoints six members and is able to impose its will through its ability to remove members without cause. The Board provides financial support by establishing, through an ordinance, the incremental tax for the Zone. The Economic Development Zone is presented as a governmental fund.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Titusville-Cocoa Airport Authority - The Airport Authority operates three general aviation airports within the Titusville-Cocoa Airport District. The Airport Authority was established pursuant to Chapter 63-1143, Special Acts of Florida. The Board of County Commissioners (Board) appoints all members of the Airport Authority board. The Board approves the Airport Authority's budget. The Airport Authority is presented as a proprietary fund.

Brevard County Housing Finance Authority - The Housing Finance Authority was created pursuant to Chapter 159, Part V, Florida Statutes, and County Ordinance 79-09, for the specific purpose of alleviating a shortage of housing and capital for investment in housing in Brevard County. The members of the Housing Finance Authority board are appointed by the Board of County Commissioners (Board) and can be removed, without cause, by a three-fifths vote of the Board. The Housing Finance Authority is presented as a proprietary fund. Revenue bonds issued by the Housing Finance Authority do not constitute indebtedness of the Board, the Housing Finance Authority, or the State, and are secured solely by mortgage loans and interest earnings therein. Accordingly, such obligations are not included within the accompanying financial statements.

The Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority issue separate complete financial statements, and those reports may be obtained at their respective administrative offices. No separately issued statements are prepared for the other component units.

The A. Max Brewer Memorial Law Library, Brevard County Expressway Authority, and Brevard County Health Facilities Authority, are considered blended component units and reported no revenues or expenditures for the period ended September 30, 2019.

Related Organizations

The Board of County Commissioners (Board) is responsible for all of the board appointments for the Educational Facilities Authority. The Board also appoints a majority of the board members for the North Brevard County Hospital District. However, the Board has no further financial accountability for any of these organizations.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements consist of a Statement of Net Position and a Statement of Activities. These statements report information on all of the nonfiduciary activities of the primary government and its component units as a whole. All fiduciary activities are reported only in the fund financial statements. As part of the consolidation process, all interfund activities are eliminated from these statements, except for the residual amounts between governmental and business-type activities reported as "internal balances." On both statements, governmental activities are reported separately from business-type activities and the primary government is reported separately from its discretely presented component units.

Net position, the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources, as presented in the Statement of Net Position is subdivided into three categories: net investment in capital assets, restricted net position, and unrestricted net position. Net position is reported as restricted when constraints are imposed on the use of the amounts either externally by creditors, grantors, contributors, or laws or regulations of other governments, or by law through constitutional provisions or enabling legislation.

The Statement of Activities presents a comparison between the direct and indirect expenses of a given function or segment and its program revenues, and displays the extent to which each function or segment contributes to the change in net position for the fiscal year. Direct expenses are those that are clearly identifiable to a specific function or segment. Indirect expenses are indirect costs the County has allocated to functions through various automatic allocation methods. Program revenues consist of charges for services, operating grants and contributions, and capital grants and contributions. Charges for services refer to amounts received from those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment. Grants and contributions consist of revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Revenues not classified as program revenues are reported as general revenues.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Separate fund financial statements report detailed information about the County's governmental, proprietary and fiduciary funds. The focus of governmental and proprietary fund financial statements is on major funds. Therefore, major funds are reported as separate columns in the fund financial statements and nonmajor funds are aggregated and presented as a single column on each statement. The internal service funds are presented in a single column on the face of the proprietary fund statements. A reconciliation is provided that converts the results of governmental fund accounting to the government-wide presentation.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are other charges for services, and various functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements, as well as the proprietary and fiduciary fund financial statements, are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized in the period earned and expenses are recognized when a liability is incurred. Proprietary funds distinguish between operating and nonoperating revenues and expenses. Operating revenues generally result from producing and delivering goods or providing services, such as water, sewer, and garbage services to the general public. Proprietary fund operating expenses include the costs of sales and services, administrative expenses and depreciation. All revenues and expenses not meeting the definition of operating are reported as nonoperating revenues and expenses, except for capital contributions, which are presented separately.

All governmental fund financial statements are reported using a current financial resources measurement focus on a modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, considered to be sixty days (ninety days for intergovernmental revenue). Revenues not available, within the sixty or ninety-day period, are reported on the Balance Sheet as Deferred Inflows of Resources.

The primary revenue sources for governmental funds are state revenue sharing funds, sales tax, franchise fees, grants, special assessments, impact fees, property taxes, and interest earnings on investments. Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenues, such as licenses and permits, charges for services, and miscellaneous revenues are considered to be measurable and available only when payment is received.

Expenditures are recorded when a liability is incurred, except debt service expenditures, compensated absences expenditures, and claims and judgments which are recorded only when payment is due.

In applying the modified accrual basis of accounting to intergovernmental revenues, the legal and contractual requirements of the individual programs are used as guidance. There are typically two types of intergovernmental revenues. One type requires monies to be expended for the specific purpose or project before any amounts will be reimbursed to the County and, therefore, the revenues recognized are based upon recorded expenditures. The other provides monies that are generally unrestricted as to the purpose of the expenditure and are substantially irrevocable (i.e. revocable only for failure to comply with prescribed compliance requirements). These revenues are recognized at the time of receipt or earlier if they meet the availability criterion.

Governmental funds report fund balances either as non-spendable or spendable. Spendable balances are further classified as restricted, committed, assigned or unassigned, based on the extent to which there are external or internal constraints on the spending of these fund balances.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Non-spendable Fund Balance – Amounts that are (a) not in spendable form or (b) legally or contractually required to be maintained intact. “Not in spendable form” includes items that are not expected to be converted to cash (such as inventories and prepaid amounts) and items such as long-term amounts of loans and notes receivable, as well as property acquired for resale. The corpus (or principal) of a permanent fund is an example of an amount that is legally or contractually required to be maintained intact.

Spendable Fund Balance:

- Restricted Fund Balance - Amounts that can be spent only for specific purposes stipulated by (a) external resource providers such as creditors (by debt covenants), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed Fund Balance - Amounts that can be used only for the specific purposes determined by a formal action (ordinance/resolution), which are equally binding of the Board of County Commissioners, the County’s highest level of decision making authority. Commitments may be changed or lifted only by the Board of County Commissioners taking the same formal action (ordinance/resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements are reported in this category only if they are specific and non-recurring.
- Assigned Fund Balance - Includes spendable fund balance amounts established by the Board of County Commissioners that are intended to be used for specific purposes and are neither considered restricted or committed.
- Unassigned Fund Balance - Unassigned fund balance is the residual classification for the General Fund. This classification represents fund balance that is spendable and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balances may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The County spends restricted amounts first when restricted and unrestricted fund balance is available, unless prohibited by legal documents, grant agreements or contracts. Additionally, the County uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes of which amounts in any of the unrestricted fund balance classifications could be used.

The following are reported as major governmental funds:

General Fund - The General Fund is the general operating fund of the County. All general tax revenues and other receipts, not required legally or by generally accepted accounting principles, to be accounted for in other funds, are accounted for in the General Fund.

Emergency Services - The Emergency Services Special Revenue Fund is used to account for ad valorem tax, impact fees, ambulance charges, non-ad valorem revenue from the General Fund and a county-wide non-ad valorem assessment for the provision of fire protection, ambulance, and emergency management services in the unincorporated areas of Brevard County and participating municipalities.

Transportation Trust - The Transportation Trust Special Revenue Fund is used to account for the construction and maintenance of County roads. These activities include road maintenance, traffic control, right-of-way acquisition, and construction of new roadways. Funds are provided from state-shared revenues and gas taxes collected and distributed by the State of Florida, impact fees, and non-ad valorem revenue from the General Fund.

Save Our Indian River Lagoon - The Save Our Indian River Lagoon Special Revenue Fund is used to account for the voter approved half-cent discretionary infrastructure sales tax, levied for a period of ten years, in order to improve the water quality, fish, wildlife and marine habitat, remove muck, and reduce pollution in the Indian River Lagoon, in accordance with County Ordinance 2016-15.

Grants - The Grants Special Revenue Fund is used to account for certain Federal and State grants.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

The following are reported as major enterprise funds:

Solid Waste Management Department - The Solid Waste Management Department Enterprise Fund is used to account for disposal fees and expenses associated with the provision of solid waste disposal within Brevard County pursuant to Chapter 67-1146, Special Acts of Florida.

Water Resources - The Water Resources Enterprise Fund is used to account for service charge revenues and expenses associated with the provision of water/wastewater services in certain areas of Brevard County pursuant to Chapter 67-1145, Special Acts of Florida.

The County also reports the following fund types:

Internal Service Funds - Internal service funds are used to account for the financing of goods or services provided by one department to other departments of the County, or to other governmental units, on a cost reimbursement basis. The County has internal service funds for risk management and information/communications systems.

Agency Funds - Agency funds are clearing accounts for assets held by a government as an agent for individuals, private organizations, or other governments. Agency funds are custodial in nature (assets equals liabilities) and do not involve the measurement of results of operations. The County has agency funds to account for performance bonds, forfeitures, registry of court, and tax collections received and held by the Board, Sheriff, Clerk, and Tax Collector as agents for individuals, private organizations or other governments.

D. Budget

The County's Budget is developed in accordance with Chapters 129 and 200 of the Florida Statutes. Chapter 129, Florida Statutes, provides directions for budget development; Chapter 200, Florida Statutes, provides specific direction for the annual levy of property taxes. Additionally, the County complies with requirements of the Brevard County Charter.

The Supervisor of Elections and Sheriff submit, for approval, tentative budgets for the ensuing fiscal year to the Board of County Commissioners by May 1 and June 1, respectively. The Brevard County Property Appraiser and Tax Collector submit budgets, for approval, to the State of Florida, Department of Revenue, and file a copy with the Board of County Commissioners by June 1 and August 1, respectively.

The Clerk of the Circuit Court's budget is prepared in two parts. The first part, which relates to the state court system functions, is submitted to the Florida Clerks of Court Operations Corporation by June 1 each year. The second part, which relates to the duties as Clerk to the Board of County Commissioners, County Auditor, Custodian, Treasurer of all County funds and the recording function, is submitted to the Board of County Commissioners by May 1 of each year.

Although the Board of County Commissioners sets the Sheriff's and Supervisor of Elections' budgets and the Florida Department of Revenue sets the Property Appraiser's and Tax Collector's budgets, budget appeals can be instituted with the State of Florida Administrative Commission by the affected parties.

On July 1, the Property Appraiser certifies the taxable value, which begins the Florida Truth in Millage (TRIM) timetable. During the month of July, the County Manager delivers a tentative budget to the Board of County Commissioners, and within 35 days of certification of value, the Property Appraiser is informed of the current year proposed millage rates, along with the date, time and meeting place of the tentative budget hearing. During the month of September, the Board of County Commissioners holds two public hearings to hear comments from taxpayers and adopt millage rates and the annual budget. The County's budget is legally enacted through passage of a resolution by the Board of County Commissioners.

Pursuant to Section 129.07, Florida Statutes, it is unlawful to expend or contract for the expenditure in any fiscal year for more than the amount budgeted in each fund. The legal level of budgetary control is at the functional level within each fund as adopted through the

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Board's Budget and Financial Policy. The Board, pursuant to Section 129.06, Florida Statutes, may amend the original budget during the fiscal year or within sixty (60) days after the end of the fiscal year. The Board has delegated authority to the County Manager to authorize interdepartmental and line item transfers up to \$100,000.

Amendments to the Property Appraiser's and Tax Collector's budgets are controlled by the State of Florida, Department of Revenue. Amendments to the Clerk of the Circuit Court's budget that relate to state court system functions require approval by the State of Florida, Department of Financial Services.

Formal budgetary integration is employed as a management control device in all governmental funds. Budgets for all governmental funds are adopted on a basis consistent with generally accepted accounting principles. All General, Special Revenue, Debt Service, and Capital Projects funds have legally adopted budgets.

Budget amendments totaling \$31,722,763 were enacted during the fiscal year primarily due to authorizing the appropriation of proceeds from grant revenues and unbudgeted balance forwards.

E. Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the financial statements, are offset by non-spendable fund balance in the General Fund only to indicate that they are not available for appropriation and are not expendable available financial resources.

F. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure and goodwill assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial individual cost of more than the established thresholds and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

<u>Capital Asset Category</u>	<u>Capitalization Threshold</u>
Land	Capitalize all
Buildings and structures	\$35,000
Infrastructure	35,000
Improvements to land	5,000
Improvements other than buildings	5,000
Intangible assets, including easements and goodwill	5,000
Machinery and equipment	1,000
Computers	750
Weapons	Capitalize all

In accordance with GASB Statement No. 34, effective October 1, 2005, the County implemented the retroactive reporting of infrastructure assets associated with governmental activities acquired or constructed after October 1, 1980.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation of exhaustible capital assets is charged as an expense against the operations of the governmental and business-type activities in the government-wide financial statements. Depreciation of assets in the proprietary funds is also charged as an expense at the fund level. Since the purpose of the governmental fund level statements is to show the sources and uses of current assets, capital assets and depreciation are not shown.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Capital assets of the County are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and structures	20-40
Infrastructure	10-75
Improvements to land	15-35
Improvements other than buildings	10-25
Machinery and equipment	3-10

Under generally accepted accounting principles, the carrying amount of goodwill is not amortized, but is reduced, if management determines its fair value has been impaired.

G. Unbilled Service Revenues

Approximately 91% of the Water Resources Department's service fee revenue is billed and collected by cities as agents for the County. Cash collected by the cities is remitted monthly to the County. The County records all revenues billed by the cities through the end of the fiscal year. Unbilled revenue, which results from cycle billing practices of the cities, is recorded in the following fiscal year.

H. Restricted Assets

The use of certain assets in enterprise funds is restricted by State law, bond resolutions and agreements with various parties. Examples include – assets set aside for debt service, renewal and replacement reserves, and landfill closure and postclosure care. Assets so designated are identified as restricted assets on the Statement of Net Position.

I. Inventory and Prepaid Items

Inventory is valued at cost. Cost is determined for fleet inventory using the moving average method. All other inventories are valued using the first-in, first-out (FIFO) method.

Inventory in the General and Special Revenue Funds consists of expendable supplies held for consumption. Inventories of governmental funds are recorded as expenditures when purchased. Inventory remaining at year-end is presented as non-spendable fund balance.

Inventory in the entity-wide Statement of Activities, for both governmental and business-type activities are recorded as an expense when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide Statement of Net Position. In the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances, prepaid items are included in expenditures for the current period when purchased, except prepaid items purchased by the Clerk of the Circuit Court and the Property Appraiser which are recorded as expenditures when consumed.

J. Cash and Cash Equivalents

Cash and cash equivalents represents the cash from funds pooled together for investment purposes. All participating funds in the investment pool have the ability to deposit and withdraw cash as if they were demand deposit accounts and therefore represents their equity in the investment pool. Non-pooled investments with original maturities of three months or less are also considered to be cash equivalents for the statement of cash flows.

K. Investments

Investments include non-pooled investments and certificates of deposit with original maturities of three months or greater. Investments are valued at fair value or amortized cost in accordance with GASB Statements No. 31, No. 72 and No. 79. Investments, and income from investments owned by individual funds, are recorded in the respective funds. The County maintains a consolidated account to maximize investment yields. Investment income, resulting from investments within the consolidated account, is allocated based on the cash balances for the respective funds.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

L. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources. This represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the Balance Sheet and the Statement of Net Position include separate sections for deferred inflows of resources. This represents an acquisition of fund balance and net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

M. Accrued Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation and a portion of sick pay is accrued when earned and a liability is reported in the government-wide and proprietary fund financial statements. A liability is reported in the governmental funds only if a liability results from employee resignations/retirements and they are to be paid with current operating funds. Estimates have been utilized to determine the amount to report as the current portion.

N. Property Taxes

Property taxes are levied on property values as of January 1. Property taxes are due and payable as of November 1 and become delinquent on April 1. A tax certificate sale is held at the end of May, on all delinquent real estate taxes, and a lien is placed on the property.

Ad valorem taxes levied by the Board of County Commissioners, for countywide public services, against real and tangible personal property, are limited by State Statutes to 10 mills on the dollar of assessed value unless any excess is approved by referendum of the voters. In addition, the County may levy up to 10 mills for municipal type services within the unincorporated districts.

O. Unamortized Bond Insurance

Unamortized debt expense related to bond insurance is amortized by using the outstanding principal method over the life of the related debt and is recorded as unamortized bond insurance. Other bond issuing costs are expensed when incurred. In the fund financial statements, governmental fund types recognize bond issuance costs during the current period as debt service expenditures.

P. Amortization of Discount and Premium on Bonds

Amortization of discount and premium on bonds is determined by using the outstanding principal method over the life of the related debt. The amortization of discount or premium is recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond discount or premium. In the fund financial statements, governmental fund types recognize bond premiums and discounts during the period the debt is issued. The face amount of debt issued and premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses.

Q. Reserves of Net Position

Reserve accounts are used to disclose the portion of net position (proprietary funds) which are legally restricted for specific future uses. The County's policy is that generally restricted resources are used first to fund eligible appropriations.

R. Use of Estimates

The preparation of financial statements, in conformity with GAAP, requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows and inflows of resources, and disclosure of contingent assets and liabilities, as of the financial statement date, and the reported amounts of revenues and expenses or expenditures during the reporting period. Actual results could differ from those estimates.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

2. Reconciliation of Government-wide and Fund Financial Statements

- A. Explanation of certain differences between the Governmental Funds Balance Sheet and the government-wide Statement of Net Position.

The Governmental Funds Balance Sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that “Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.” The details of this \$(479,753,846) difference are as follows:

Bonds and revenue notes payable	\$ (182,987,706)
Less: Discounts (to be amortized as interest expense)	36,941
Plus: Premiums (to be amortized as interest expense)	(1,249,019)
Deferred amount on refunding (to be amortized as interest expense)	983,192
Accrued interest payable	(1,322,828)
Leases payable	(811,234)
Accrued compensated absences	(29,806,348)
HUD Section 108 loan payable	(2,984,000)
Total OPEB liability	(16,579,573)
Net pension liability	(314,424,775)
Deferred outflows OPEB	650,524
Deferred inflows OPEB	(3,460,854)
Deferred outflows pensions	100,010,052
Deferred inflows pensions	(27,808,218)
Net adjustment to <i>fund balance – total governmental funds</i> to arrive at <i>net position – governmental activities</i>	<u><u>\$ (479,753,846)</u></u>

- B. Explanation of certain differences between the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances and the government-wide Statement of Activities.

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide Statement of Activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$16,678,111 difference are as follows:

Capital outlay	\$ 53,297,829
Depreciation expense	(36,619,718)
Net adjustment to <i>net changes in fund balances – total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u><u>\$ 16,678,111</u></u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Another element of the reconciliation states “The net effect of various miscellaneous transactions involving capital assets (e.g. sales, trade-ins, and donations)”, which increased net position. The details of this \$933,004 difference are as follows:

In the Statement of Activities, only the <i>gain</i> on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold.	\$ (658,085)
Donations of capital assets increase net position in the Statement of Activities, but do not appear in the governmental funds, because they are not financial resources.	<u>1,591,089</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 933,004</u>

Another element of the reconciliation states that the issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued; whereas, these amounts are deferred and amortized in the Statement of Activities. The details of this \$20,342,373 difference are as follows:

Issuance of capital lease	\$ (268,234)
HUD Section 108 loan issued	(885)
Principal repayments:	
Bonds and revenue notes	20,126,128
Capital lease	320,364
HUD Section 108	<u>165,000</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 20,342,373</u>

Another element of the reconciliation states that “Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.” The details of this \$(31,883,845) difference are as follows:

Accrued compensated absences	\$ 4,968,102
OPEB Expense	910,690
Pension Expense	(37,467,624)
Accrued interest	84,546
Amortization of deferred charge on refunding	(474,332)
Amortization of bond discounts/premium	<u>94,773</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ (31,883,845)</u>

BREVARD COUNTY, FLORIDA
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3. Fund Balance Classification – Fund balances are presented in the following categories: non-spendable, restricted, committed, assigned and unassigned (see Note 1 for a description of these categories).

A detailed schedule of fund balances at September 30, 2019, is as follows:

	General Fund	Emergency Services	Brevard County Transportation Trust	Save Our Indian River Lagoon	Grants	Other Governmental Funds	Total
Non-spendable:							
Inventory	\$ 2,919,270	\$ 1,100,423	\$ 65,373	\$ 0	\$ 0	\$ 1,334,869	\$ 5,419,935
P repaid s / deposits	411,028	1,159,468	0	0	151,626	89,114	1,811,236
Total non-spendable fund balance	\$ 3,330,298	\$ 2,259,891	\$ 65,373	\$ 0	\$ 151,626	\$ 1,423,983	\$ 7,231,171
Restricted:							
Impact fees	\$ 0	\$ 1,579,766	\$ 16,343,910	\$ 0	\$ 0	\$ 7,088,656	\$ 25,012,332
Fire rescue operations	0	3,069,272	0	0	0	0	3,069,272
Emergency communications	0	6,657,425	0	0	0	0	6,657,425
Road maintenance and improvements	0	0	41,209,714	0	0	9,521,211	50,730,925
Parks and recreation	0	0	0	0	0	7,395,928	7,395,928
Bond covenants or debt service	253,000	0	1,431,707	0	0	6,845,825	8,530,532
Tourism promotion and development	0	0	0	0	0	23,736,730	23,736,730
General government	87,957	0	0	0	0	0	87,957
General capital facilities	0	0	0	0	0	40,764	40,764
Court records and judicial	0	0	0	0	0	1,194,975	1,194,975
Building code compliance	0	0	0	0	0	7,018,131	7,018,131
Law enforcement	0	0	0	0	0	3,043,301	3,043,301
Mosquito control	0	0	0	0	0	3,172,924	3,172,924
Libraries	0	0	0	0	0	10,531,576	10,531,576
Fines and court costs	0	0	0	0	0	4,773,712	4,773,712
Physical environment	0	0	0	12,139,399	0	17,217,485	138,613,884
Housing and human services	0	0	0	0	166,001	1,540,066	1,706,067
Total restricted fund balance	\$ 340,957	\$ 11,306,463	\$ 58,985,331	\$ 12,139,399	\$ 166,001	\$ 103,121,284	\$ 295,316,435
Committed:							
Road maintenance and improvements	\$ 0	\$ 0	\$ 1,976,953	\$ 0	\$ 0	\$ 0	\$ 1,976,953
Parks and recreation	0	0	0	0	0	6,333,225	6,333,225
General capital facilities	0	0	0	0	0	38,616	38,616
Rescue services	0	912,117	0	0	0	0	912,117
Total committed fund balance	\$ 0	\$ 912,117	\$ 1,976,953	\$ 0	\$ 0	\$ 6,371,841	\$ 9,260,911
Assigned:							
Road maintenance and improvements	\$ 0	\$ 0	\$ 4,296,694	\$ 0	\$ 0	\$ 0	\$ 4,296,694
Parks and recreation	2,104,370	0	0	0	0	1,630,730	3,735,100
Emergency management	429,331	0	0	0	0	0	429,331
Court and judicial	305,437	0	0	0	0	0	305,437
Rescue services	0	40,013	0	0	0	0	40,013
Permitting and engineering	3,956,761	0	0	0	0	0	3,956,761
Fines	0	0	0	0	0	137,729	137,729
Environment	1,802,027	0	0	0	0	0	1,802,027
Airport	437,049	0	0	0	0	0	437,049
Housing and human services	382,004	0	0	0	0	0	382,004
Total assigned fund balance	\$ 9,416,979	\$ 40,013	\$ 4,296,694	\$ 0	\$ 0	\$ 1,768,459	\$ 15,522,145
Unassigned fund balance	\$ 39,389,235	\$ 0	\$ 0	\$ 0	\$ (11,156,097)	\$ 0	\$ 28,233,138
Total fund balances	\$ 52,477,469	\$ 14,518,484	\$ 65,324,351	\$ 12,139,399	\$ (10,838,470)	\$ 112,685,567	\$ 355,563,800

BREVARD COUNTY, FLORIDA
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4. Cash - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested and types of securities managed are discussed in Note 5. Substantially, all operating cash at September 30, 2019 was invested utilizing the pooled investment concept. Interest earned was allocated to the various funds based on their average cash balance within the consolidated account. The average monthly interest rates on investments held by the County, in the pooled account, ranged from 2.01% to 2.49%.

Cash with escrow and paying agent of \$1,125,191 is accounted for in the internal service funds as an insurance reserve balance required by the County's insurance providers.

5. Investments - The investment program is established in accordance with the County's investment policy, pertinent bond resolutions and Sections 125.01 and 218.415, Florida Statutes. County Ordinance 18-11 permits investing in the State Board of Administration, State of Florida, direct obligations of the United States Government, obligations of the different agencies of the Federal Government, Corporate Notes, Commercial Paper, Municipal Bonds, Intergovernmental Investment Pools, Supranationals, Asset-Backed Securities, Multi-Asset Class Portfolio Investments (including both Domestic and International Equities, Emerging Market Debt, Real Estate Investment Trusts-REITS, and Treasury Inflation Protected Securities-TIPS), Registered Investment Companies (Mutual Funds) and time deposits or savings accounts of financial institutions under Federal and State regulation. Obligations of the different agencies of the Federal Government include fixed rate mortgage-backed securities.

The investing of public funds with the State Board of Administration (SBA) - Local Government Surplus Funds Trust Fund (Florida Prime) - is governed by Section 218.407, Florida Statutes. The SBA is under the regulatory oversight of the State of Florida. This investment pool consists largely of Bank Instruments, Asset-Backed Securities and Commercial Paper. The SBA's Florida Prime balances are amortized at cost. The weighted average days to maturity of Florida Prime was 37 days, as of September 30, 2019. On September 30, 2019, the County had \$85,132,211 invested in Florida Prime.

The County has invested funds in four other Local Government Investment Pools (LGIP); the Florida Cooperative Liquid Assets Securities System (FLCLASS), the Florida Fixed Income Trust (FLFIT), the Florida Surplus Asset Fund Trust (FLSAFE) and the Florida Public Assets for Liquidity Management (FLPALM). These LGIP's were created as public entity investment trusts organized under the laws of the State of Florida, Section 163.01, Florida Statutes. FLCLASS, FLFIT, and FLSAFE balances are measured at fair value. FLPALM balances are amortized at cost. At September 30, 2019, the County had invested \$76,214,353 in FLFIT with a weighted average maturity of 135 days; \$75,400,689 in FLPALM with a weighted average maturity of 39 days; \$5,664,193 in FLCLASS with a weighted average maturity of 54 days; and \$3,043,023 in FLSAFE with a weighted average maturity of 36 days.

The LGIP's have all established policies and guidelines regarding participant transactions and the authority for the Trustees to limit or restrict withdrawals from, or to impose penalties for early withdrawal, within their respective LGIP's. As of September 30, 2019, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

Custodial Risk

The bank amount of the County's demand deposits were \$43,172,005 at September 30, 2019. The demand deposits are insured by the FDIC up to \$250,000 per entity. Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Deposits Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the County, pursuant to Section 280.08, Florida Statutes. Corporate Notes, Municipal Bonds, U.S. Treasury Notes, Supranationals, Asset-Backed Securities and all federal agency obligations are held by the County's agent in the County's name.

BREVARD COUNTY, FLORIDA
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Credit Risk

Concentration of credit risk is the risk of loss attributable to a government's investment in a single issuer. To limit concentration of credit risk, the County's policy restricts the amount that is allowed to be invested in any one issuer. Federal instrumentalities are limited to no more than 40% per issuer. Supranationals, Asset-Backed Securities, Municipal Bonds and Corporate Notes are limited to 5% per issuer.

Credit quality risk results from the potential default of investments that are not financially sound. The County's overall credit rating of the assets held by the County by Standard & Poor's is AA. The County's policy requires that Corporate Notes must have a minimum rating in category "A" by either Moody's or Standard & Poor's. The Corporate Notes currently held in the portfolio have a Standard & Poor's rating of A. The credit quality of the federal agency securities is AA+, municipal bonds is AA-, Supranationals is AAA, and Asset-Backed Securities is AAA, as rated by Standard & Poor's. The Local Government Investment Pool's Florida Prime, FLPALM, FLCLASS and FLSAFE were rated AAAm, and FLFIT was rated AAAf by Standard & Poor's, at September 30, 2019.

Interest Rate Risk

As a means of limiting exposure to fair value losses arising from rising interest rates, the County investment policy prohibits purchases of securities with final maturities of 10 years or greater. The policy also limits the overall weighted average duration of principal return for the entire portfolio to less than 3 years. The County's current weighted average duration is 1.3 years.

As of September 30, 2019, the County had the following investments and maturities:

	Fair Value	Less Than 1 Year	1-2 Years	2-3 Years	Over 3 Years
Corporate Notes	\$ 73,698,473	\$ 18,801,074	\$ 28,559,901	\$ 23,914,482	\$ 2,423,016
Municipal Bonds	1,420,370	0	1,420,370	0	0
Federal Home Loan Mortgage Corp.	12,152,661	321,312	958,582	4,742,883	6,129,884
Federal National Mortgage Association	19,012,381	2,488,650	5,985,702	1,560,498	8,977,531
Asset-Backed Securities	35,235,930	0	4,227,876	11,334,709	19,673,345
Supranationals	8,860,308	1,896,865	6,963,443	0	0
U.S. Treasury Bonds/Notes	62,659,492	0	11,276,011	51,383,481	0
Money Market Accounts	21,685,985	21,685,985	0	0	0
Certificates of Deposit	30,505,274	30,505,274	0	0	0
Total	<u>\$ 265,230,874</u>	<u>\$ 75,699,160</u>	<u>\$ 59,391,885</u>	<u>\$ 92,936,053</u>	<u>\$ 37,203,776</u>

The County categorizes its fair value measurements within the fair value hierarchy established by GASB Statement No. 72. These principles recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Investments reflect prices based on quoted identical assets in an active market.
- Level 2: Investments reflect prices that are based on identical or similar assets in inactive markets or similar assets in active markets. Inputs other than quotes are observable.
- Level 3: Investments reflect prices based on significant unobservable inputs.

The County's investments utilize Level 2 inputs. Fair value measurement is based on pricing received from the County's third party vendor. Money Market Accounts, Intergovernmental Investment Pools, and Certificates of Deposits are not subject to the fair value hierarchy and use amortized cost. The County uses the market approach method as a valuation technique in the application of GASB Statement No. 72. This method uses prices and other relevant information generated by market transactions involving identical or similar assets or groups of assets.

BREVARD COUNTY, FLORIDA
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The following table presents a summary of the County's investments according to the assigned fair value hierarchy level as of September 30, 2019:

Investments by fair value	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate Notes	\$ 73,698,473	\$ 0	\$ 73,698,473	\$ 0
Municipal Bonds	1,420,370	0	1,420,370	0
Federal Home Loan Mortgage Corp.	12,152,661	0	12,152,661	0
Federal National Mortgage Association	19,012,381	0	19,012,381	0
Asset-Backed Securities	35,235,930	0	35,235,930	0
Supranationals	8,860,308	0	8,860,308	0
U.S. Treasury Bonds/Notes	62,659,492	0	62,659,492	0
Total investments by fair value level	<u>\$ 213,039,615</u>	<u>\$ 0</u>	<u>\$ 213,039,615</u>	<u>\$ 0</u>
<u>Investments measured at the net asset value (NAV)</u>				
Domestic Equity Fund	\$ 9,634,256			
International Equity Fund	5,284,927			
Fixed Income Fund	6,723,590			
Total investments measured at the NAV	<u>\$ 21,642,773</u>			
Total investments measured at fair value	<u>\$ 234,682,388</u>			

The strategy in investing in investments measured at the net asset value (NAV) is based on the County's annual cash flow analysis, which indicates that surplus funds can be made in Multi-Asset Class Portfolio Investments on a longer time horizon in order to improve the overall portfolio return on investments. These investments have no unfunded commitments, no liquidity issues and do not have any redemption restrictions.

The carrying amount of the discretely presented component units' deposits with financial institutions was \$14,826,335 and the bank balance was \$15,047,371, which is insured by FDIC or collateralized with securities held by the State Treasurer, in accordance with Chapter 280, Florida Statutes. On September 30, 2019, the component units had \$74,682 invested in Florida Prime. The Housing Finance Authority (a component unit) also had investments in mortgage-backed securities with AAA rating and a weighted average maturity of 14 years. The fair value of the Government National Mortgage Association and Federal National Mortgage Association securities on September 30, 2019 was \$304,877.

6. Receivables - The accounts receivable for the governmental activities of \$9,172,096 are net of allowances for doubtful accounts of \$10,910,381. Emergency Services charges are net of mandatory contractual adjustments in the amount of \$15,230,889 for Medicare/Medicaid and Champus. Having billed these organizations, the County is federally mandated to accept their allowable charges for services rendered.

The accounts receivable for the business-type activities of \$2,205,029 are net of allowances for doubtful accounts of \$89,756.

7. Tax Abatement - Pursuant to Florida Statute subsection 196.1995, Brevard County is empowered to grant economic development ad valorem tax exemptions. Under this statute and by ordinance, the County has entered into property tax abatement agreements with local businesses, through ad valorem tax exemptions under an economic development program.

In general, any exemption granted may apply up to 100 percent of the assessed value of improvements to real property and tangible personal property of such new business or added improvements. The purpose of the tax abatement is to provide an incentive to new or expanded businesses to create new jobs and generate improvements to real and personal property.

The ability to receive an exemption for the period granted is conditional upon the applicant's ability to maintain the new business or the expansion of an existing business. The applicant is required to submit an annual report evidencing satisfaction of this condition.

BREVARD COUNTY, FLORIDA
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For the fiscal year ended September 30, 2019, the County abated property taxes totaling \$849,784 under this program.

Purpose	Amount
Manufacturing	\$ 670,538
Telecommunications	29,792
Warehousing, distribution and trucking terminals	52,243
Miscellaneous	97,211
	<u>\$ 849,784</u>

8. Prepaid Items - The prepaid items include \$1,816,518 of premiums on insurance policies, \$1,001,315 of prepayments for purchase of equipment, and \$3,631,863 of maintenance/service agreements.

Prepaid items purchased by the Clerk of the Circuit Court and the Property Appraiser are recorded as expenditures when consumed, and are therefore not reported as part of non-spendable fund balance. Prepaid items in the General Fund for the two officers total \$718,270, and the Records Modernization Trust Fund Special Revenue Fund prepaid items total \$11,631.

9. Capital Assets

Capital assets activity for the year ended September 30, 2019, was as follows:

Primary Government				
Governmental Activities:	<u>Oct. 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2019</u>
Capital assets not depreciated:				
Land	\$ 258,882,198	\$ 7,190,864	\$ 1,051,718	\$ 265,021,344
Easements	707,581	194,991	0	902,572
Construction in progress	49,028,203	32,165,844	27,108,548	54,085,499
Total assets not depreciated	<u>\$ 308,617,982</u>	<u>\$ 39,551,699</u>	<u>\$ 28,160,266</u>	<u>\$ 320,009,415</u>
Capital assets depreciated:				
Buildings and structures	\$ 302,795,931	\$ 6,152,906	\$ 1,088,659	\$ 307,860,178
Infrastructure	285,496,927	4,703,124	0	290,200,051
Improvements to land	70,291,841	15,565,571	51,073	85,806,339
Improvements other than buildings	54,761,128	2,679,317	319,436	57,121,009
Machinery and equipment	200,893,111	14,930,905	7,907,778	207,916,238
Total assets depreciated	<u>\$ 914,238,938</u>	<u>\$ 44,031,823</u>	<u>\$ 9,366,946</u>	<u>\$ 948,903,815</u>
Less accumulated depreciation:				
Buildings and structures	\$ 114,709,753	\$ 7,948,702	\$ 900,398	\$ 121,758,057
Infrastructure	85,704,800	7,561,283	0	93,266,083
Improvements to land	32,188,861	3,582,235	47,080	35,724,016
Improvements other than buildings	27,239,603	3,105,440	272,621	30,072,422
Machinery and equipment	153,413,651	14,920,287	7,744,535	160,589,403
Total accumulated depreciation	<u>\$ 413,256,668</u>	<u>\$ 37,117,947</u>	<u>\$ 8,964,634</u>	<u>\$ 441,409,981</u>
Total depreciable capital assets, net	<u>\$ 500,982,270</u>	<u>\$ 6,913,876</u>	<u>\$ 402,312</u>	<u>\$ 507,493,834</u>
Total governmental activities capital assets, net	<u>\$ 809,600,252</u>	<u>\$ 46,465,575</u>	<u>\$ 28,562,578</u>	<u>\$ 827,503,249</u>

BREVARD COUNTY, FLORIDA
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Business-type Activities:

	<u>Oct. 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2019</u>
Capital assets not depreciated:				
Land	\$ 37,242,864	\$ 20	\$ 0	\$ 37,242,884
Easements	52,108	0	0	52,108
Goodwill	940,130	0	0	940,130
Construction in progress	74,717,835	17,955,734	6,052,807	86,620,762
Total assets not depreciated	<u>\$ 112,952,937</u>	<u>\$ 17,955,754</u>	<u>\$ 6,052,807</u>	<u>\$ 124,855,884</u>
Capital assets depreciated:				
Buildings and structures	\$ 55,069,564	\$ 7,661	\$ 0	\$ 55,077,225
Infrastructure	43,701,809	193,044	0	43,894,853
Improvements to land	5,459,664	206,810	0	5,666,474
Improvements other than buildings	313,985,742	11,392,901	296,511	325,082,132
Machinery and equipment	63,761,051	5,046,098	3,381,841	65,425,308
Total assets depreciated	<u>\$ 481,977,830</u>	<u>\$ 16,846,514</u>	<u>\$ 3,678,352</u>	<u>\$ 495,145,992</u>
Less accumulated depreciation:				
Buildings and structures	\$ 27,031,204	\$ 1,291,903	\$ 0	\$ 28,323,107
Infrastructure	5,243,166	1,384,196	0	6,627,362
Improvements to land	4,889,645	106,026	0	4,995,671
Improvements other than buildings	188,916,168	5,282,553	296,511	193,902,210
Machinery and equipment	43,429,791	6,241,466	3,304,145	46,367,112
Total accumulated depreciation	<u>\$ 269,509,974</u>	<u>\$ 14,306,144</u>	<u>\$ 3,600,656</u>	<u>\$ 280,215,462</u>
Total depreciable capital assets, net	<u>\$ 212,467,856</u>	<u>\$ 2,540,370</u>	<u>\$ 77,696</u>	<u>\$ 214,930,530</u>
Total business-type activities capital assets, net	<u>\$ 325,420,793</u>	<u>\$ 20,496,124</u>	<u>\$ 6,130,503</u>	<u>\$ 339,786,414</u>

Depreciation expense was charged to functions of the primary government as follows:

Governmental Activities:

General government	\$ 6,959,114
Public safety	9,102,616
Physical environment	1,477,721
Transportation	8,462,990
Economic environment	31,970
Human services	540,855
Culture and recreation	10,044,452
Internal service funds	368,074
Total	<u>\$ 36,987,792</u>

The increase in accumulated depreciation for governmental activities of \$37,117,947 differs from depreciation expense of \$36,987,792 because of accumulated depreciation in the amount of \$130,155 associated with assets transferred from business-type activities.

Business-type Activities:

Solid Waste Management Department	\$ 5,073,961
Water Resources Department	6,825,486
Space Coast Area Transit	2,029,511
Brevard County Golf Courses	111,129
Barefoot Bay Water and Sewer District	259,666
Total	<u>\$ 14,299,753</u>

The increase in accumulated depreciation for business-type activities of \$14,306,144 differs from depreciation expense of \$14,299,753 because of accumulated depreciation in the amount of \$6,391 associated with assets transferred from governmental activities.

BREVARD COUNTY, FLORIDA
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Component Units	Oct. 1, 2018	Increases	Decreases	Sept. 30, 2019
Titusville-Cocoa Airport Authority				
Capital assets not depreciated:				
* Land	\$ 11,130,367	\$ 0	\$ 0	\$ 11,130,367
Construction in progress	1,715,267	3,652,152	443,683	4,923,736
Total assets not depreciated	<u>\$ 12,845,634</u>	<u>\$ 3,652,152</u>	<u>\$ 443,683</u>	<u>\$ 16,054,103</u>
Capital assets depreciated:				
* Buildings and structures	\$ 32,222,307	\$ 443,683	\$ 0	\$ 32,665,990
Improvements other than buildings	36,751,532	0	0	36,751,532
Machinery and equipment	3,809,603	78,312	85,900	3,802,015
Total assets depreciated	<u>\$ 72,783,442</u>	<u>\$ 521,995</u>	<u>\$ 85,900</u>	<u>\$ 73,219,537</u>
Less accumulated depreciation:				
* Buildings and structures	\$ 11,391,987	\$ 827,365	\$ 0	\$ 12,219,352
Improvements other than buildings	13,160,050	1,062,863	0	14,222,913
Machinery and equipment	3,466,427	242,167	85,900	3,622,694
Total accumulated depreciation	<u>\$ 28,018,464</u>	<u>\$ 2,132,395</u>	<u>\$ 85,900</u>	<u>\$ 30,064,959</u>
Total depreciable capital assets, net	<u>\$ 44,764,978</u>	<u>\$ (1,610,400)</u>	<u>\$ 0</u>	<u>\$ 43,154,578</u>
Total capital assets, net	<u>\$ 57,610,612</u>	<u>\$ 2,041,752</u>	<u>\$ 443,683</u>	<u>\$ 59,208,681</u>

* Amounts of beginning balances have been reclassified to agree to the ending balance presentation

10. Construction and Other Significant Commitments - At September 30, 2019, the County had several uncompleted construction contracts, agreements with cities for park maintenance, and other contractual commitments as follows:

Project Title	Remaining Committed
Lagoon and beach restoration	\$ 42,928,350
Road projects	14,289,585
Solid waste landfill projects	9,070,485
Parks maintenance and improvements	2,266,796
Equipment purchases	1,083,574
Utilities services	781,135
Total	<u>\$ 70,419,925</u>

The County executed agreements to accept the donation of road expansions and public safety facilities in return for reimbursing the developer from future impact fees generated by building activity. The total costs for finalized public safety facilities and roadway construction projects are \$23,232,809.

The anticipated future payments are as follows:

Year Ended September 30	Amount
2020	\$ 3,530,000
2021	2,930,000
2022	2,886,150
2023	2,630,000
2024	2,630,000
2025-2029	6,740,000
2030-2034	290,093
Total anticipated future payments	<u>\$ 21,636,243</u>

BREVARD COUNTY, FLORIDA
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Pursuant to State statute, ten local jurisdictions have created Community Redevelopment Agencies (CRAs) within the County, including the Merritt Island Redevelopment Agency formed by the County and reported as a discretely presented component unit. The CRAs established by the cities of Cape Canaveral, Cocoa, Cocoa Beach, Melbourne, Palm Bay, Rockledge, Satellite Beach, Titusville and West Melbourne and the County have created a total of 24 community redevelopment areas funded from incremental ad valorem tax proceeds generated by improvements made within each area. The County is obligated to pay to each CRA from its current year's ad valorem tax proceeds the increment related to taxable property improvements made since the designated "base year." The total amount paid to CRAs by the County amounted to \$6,101,607 for fiscal year 2019.

The County created the North Brevard Economic Development Zone, which is reported as a discretely presented component unit, to facilitate economic activities through targeted investments. The Zone has entered into \$15.3 million of incentive commitments that involve retail, manufacturing and aerospace facilities. The incentive payments will be issued in financial installments when construction, job creation or other performance measures are attained. The total amount paid to the Zone by the County amounted to \$2,818,790 for fiscal year 2019.

11. Interfund Receivable and Payable Balances - The composition of interfund balances as of September 30, 2019, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 32,310
	Grants	1,645,142
	Other Business-type Activities	1,143,000
Emergency Services	General Fund	79,329
Brevard County Transportation Trust	Grants	2,225,746
Other Governmental Funds	General Fund	571,180
	Grants	8,953,071
Solid Waste Management Department	General Fund	35,106
Water Resources Department	General Fund	70,214
	Other Business-type Activities	60,000
Internal Service	General Fund	1,328,758
	Other Governmental Funds	904,886
Total Interfund Receivables and Payables		<u>\$ 17,048,742</u>

These balances resulted from the time lag between the dates that interfund goods and services were provided and the payments between funds were made, along with temporary loans that were paid back at the beginning of fiscal year 2020.

12. Advances To and From Other Funds - The General Fund Advances from Other Funds represent loans from Solid Waste Management (\$69,025), Water Resources (\$138,049), and Surface Water Improvement (\$69,024) for construction of an administrative office building. The \$276,098 balance is not scheduled to be paid in fiscal year 2020. The Barefoot Bay Water and Sewer District Advances from Other Funds is a loan from the Water Resources Department (\$300,000) for the acquisition and interconnection cost of the Snug Harbor Utility System. The loan will be repaid from future revenues of the system.
13. Solid Waste Landfill Closure and Postclosure Care Costs - The County owns and operates the Sarno Road Class III landfill, the Central Disposal Facility (CDF) landfill, and CDF South Cell-1 (which began accepting waste in January 2018). Federal and State laws require the County to close the landfills once their capacity is reached, and to monitor and maintain the sites for thirty subsequent years. The County recognizes a portion of the closure and postclosure care costs in each operating period even though actual disbursements will not occur until the landfills are closed. The amount recognized each year to date is based on the landfill's capacity used as of the Statement of Net Position date. The estimated costs of closure and postclosure care are subject to changes, such as the effects of inflation, revision of laws, and other variables. For the year ending September 30, 2019, the expense for closure and postclosure care for the landfills was \$3,429,438.

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The following information is for the year ending September 30, 2019:

	<u>Landfill capacity</u>	<u>Landfill capacity used</u>	<u>Reported liability</u>	<u>Estimated remaining liability</u>	<u>Remaining life (years)</u>
Sarno Road	7,141,205 cu/yds	90.62%	\$18,091,591	\$1,899,313	5
Central Disposal	23,565,393 cu/yds	99.33%	\$35,650,455	\$258,884	1
CDF South Cell-1	3,718,022 cu/yds	6.53%	\$1,131,931	\$16,191,605	6

By state law, the County is required to accumulate assets needed for the actual payout of the closure and postclosure care costs prior to the closing of a landfill. Assets of \$39,314,926 have been restricted for this purpose within the Solid Waste Management Department Fund.

14. Leases

- A. The County has entered into numerous capital lease arrangements for the purpose of acquiring operating and office equipment. The future minimum lease payments at September 30, 2019, are as follows:

<u>Year Ended September 30</u>	<u>Governmental Activities</u>
2020	\$ 362,588
2021	310,505
2022	158,857
2023	59,601
Total minimum lease payments	\$ 891,551
Less amount representing interest	80,317
Present value of minimum lease payments	<u>\$ 811,234</u>

The assets currently being acquired through capital leases are as follows:

	<u>Governmental Activities</u>
Machinery and equipment	\$ 1,574,025
Accumulated depreciation	<u>\$ 593,268</u>

- B. The County leases office facilities, equipment, service and maintenance, office equipment, and vehicles, under noncancelable operating leases and cancelable operating leases. Total cost for noncancelable operating leases and cancelable operating leases were \$1,501,979 and \$724,681 respectively, for the year ended September 30, 2019. The future minimum lease payments for noncancelable operating leases are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2020	\$ 1,942,416
2021	1,638,122
2022	1,391,770
2023	1,033,012
2024	754,721
2025-2029	2,893,266
2030-2034	833,983
2035-2039	25,015
2040-2074	50,100
Total minimum lease payable	<u>\$ 10,562,405</u>

BREVARD COUNTY, FLORIDA
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15. Bonded and Other Indebtedness

The publicly issued bonds and loans sold to financial institutions contain varying language addressing potential events of default. The provisions may allow a curative period to prevent a formal default. Standard language includes legal action to compel the County to comply should a default occur. The language in the loans sold directly to financial institutions prevent a formal default. Standard language includes legal action to compel the County to comply should a default occur and may also provide for the loan to be declared immediately due in the event of a default. Brevard County timely discloses key information to participants on EMMA (Electronic Municipal Market Access, a service of the Municipal Securities Rulemaking Board) and has not experienced any default on the bonds and loans outstanding.

The County has an unused borrowing capacity with the Florida Local Government Finance Commission Pooled Commercial Paper Program of \$35,000,000.

A. Governmental Activities

\$26,335,000 2013 Limited Ad Valorem Tax Refunding Bond - due in annual installments of \$2,625,000 to \$2,835,000 through September 1, 2024; interest at 2.14%; issued to refund all the outstanding 2005 Limited Ad Valorem Tax Bonds and pay certain costs of issuances; payable from ad valorem tax revenues.	\$13,640,000
\$7,160,000 2016 North Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$180,000 to \$1,315,000 through July 1, 2026; interest at 2.125%; issued to refund all of the outstanding 2007 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.	\$6,680,000
\$26,060,000 2016 South Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$2,015,000 to \$3,335,000 through July 1, 2026; interest at 1.59%; issued to refund all of the outstanding 2007 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.	\$20,275,000
\$5,645,000 2016 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond – due in annual installments of \$260,000 to \$905,000 through July 1, 2026; interest at 2.105%; issued to refund all of the outstanding 2007 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.	\$4,885,000
\$13,435,000 2013 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$965,000 to \$1,255,000 through December 1, 2025; interest rate 2.14%; issued to currently refund the Sales Tax Refunding and Improvement Revenue Bonds, Series 2003, and partially advance refund the Sales Tax Revenue Bonds, Series 2005; payable from the half-cent sales tax distributed to the County.	\$7,825,000
\$19,550,000 2010 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$480,000 to \$570,000 through December 1, 2026; interest at 3.038%; issued to refund all of the outstanding 2001 Sales Tax Refunding and Improvement Revenue Bonds and pay certain costs of issuance; payable from the half-cent sales tax distribution to the County.	\$4,180,000
\$9,475,000 2010 Non-Ad Valorem Revenue Note - due in annual installments of \$1,070,000 to \$1,100,000 through December 1, 2020; interest at 3.476%; issued to refund all of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, finance and refinance various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.	\$2,170,000

BREVARD COUNTY, FLORIDA
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\$6,000,000 2012 Non-Ad Valorem Revenue Note - due in annual installments of \$280,000 to \$390,000 through December 1, 2031; interest at 2.78%; issued to finance the costs of various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.	\$4,295,000
\$15,730,000 2014 Non-Ad Valorem Revenue Note - due in semi-annual installments of \$326,341 to \$696,551 through November 1, 2032; interest at 3.52%; issued to finance various energy, water and wastewater performance capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.	\$13,447,706
\$20,210,000 2018A Non-Ad Valorem Refunding Revenue Note – due in annual installments of \$1,150,000 to \$1,850,000 through December 1, 2030; interest at 2.66%; issued to refund all of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, finance various capital improvements at Valkaria Airport and pay certain costs of issuance; payable from non-ad valorem revenues.	\$19,050,000
\$12,410,000 2018B Non-Ad Valorem Refunding Revenue Note - due in annual installments of \$4,125,000 to \$4,215,000 through July 1, 2021; interest at 2.58%; issued to refund all of the outstanding 2011 North Brevard Recreation Special District Limited Ad Valorem Tax Bonds, 2011 South Brevard Recreation Special District Limited Ad Valorem Tax Bonds, and 2011 Merritt Island Recreation Municipal Service Taxing Unit Limited Ad Valorem Tax Bonds; payable from ad valorem tax revenues.	\$8,340,000
\$13,545,000 2015 Constitutional Fuel Tax Refunding Revenue Bond – final payment due in the amount of \$2,875,000 August 1, 2020; interest at 1.43%; issued to refund all of the outstanding 2005 Constitutional Fuel Tax Revenue Bonds and pay certain costs of issuance; payable from constitutional fuel tax revenues.	\$2,875,000
\$32,025,000 2014 Local Option Fuel Tax Refunding Revenue Bond - due in annual installments of \$2,790,000 to \$3,280,000 through August 1, 2026; interest at 2.77%; issued to partially advance refund the Local Option Fuel Tax Revenue Bonds, Series 2005, and pay certain costs of issuances; payable from local option fuel tax revenues.	\$21,215,000
\$49,375,000 2016 Local Option Fuel Tax Refunding Revenue Bonds – serial bonds due in annual installments of \$65,000 to \$4,605,000 through August 1, 2033; interest at 3.00% to 5.00%; term bonds maturing on August 1, 2035, are subject to mandatory redemption in the amount of \$4,785,000 on August 1, 2034 and \$4,975,000 at maturity; interest at 4.00%; term bonds maturing August 1, 2037 are subject to mandatory redemption in the amount of \$5,180,000 on August 1, 2036 and \$5,395,000 at maturity; interest at 4.125%; issued to refund all of the outstanding 2007 Local Option Fuel Tax Revenue Bonds and pay certain costs of issuance; payable from local option fuel tax revenues.	\$49,250,000
\$5,000,000 2018A Tourist Development Tax Revenue Bond – bonds due in annual installments of \$425,000 to \$550,000 through October 1, 2028; interest at 2.94%; issued to finance the acquisition, construction and equipping of various capital improvements to the Viera Regional Park Sports Center; payable from tourist development tax revenues.	\$4,860,000

B. Business-type Activities

\$10,500,000 2016 Solid Waste Management System Revenue Bond – due in annual installments of \$665,000 to \$845,000 through September 1, 2030; interest at 2.41%; issued to finance the acquisition, construction and equipping of various capital improvements to the County’s solid waste disposal system for expansion of the Central Disposal Facility; payable from the net revenues of the system.	\$8,270,000
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BREVARD COUNTY, FLORIDA
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\$25,475,000 2014 Water and Wastewater Utility Revenue Bonds – serial bonds due in annual installments of \$555,000 to \$1,205,000 through September 1, 2040; interest at 2.50% to 5.00%; term bonds maturing on September 1, 2044 are subject to mandatory redemption in the amount of \$1,260,000 to \$1,415,000 from September 1, 2041, to final maturity; interest at 4.00%; issued to finance the acquisition, construction and equipping of various capital improvements to the County’s utility system; payable from the net revenues of the system. \$23,030,000

\$9,700,000 2018 Utility Revenue Bonds (Barefoot Bay Utility System) – bonds due in annual installments of \$740,000 to \$950,000 through October 1, 2029; interest at 2.58%; issued to refund all of the outstanding 2000 Utility Bonds (Barefoot Bay Utility System), and pay certain costs of issuance; payable from gross revenues of the system. \$9,235,000

\$1,547,000 2009A Subordinated Sales Tax Revenue Bond - due in annual installments of \$74,000 to \$113,000 through December 1, 2029; interest at 3.37%; issued to fund the repair and renovation of utility improvements for the Barefoot Bay Wastewater Treatment Plant; revenue is secured by a subordinate lien on the sales tax revenues along with the covenant to budget and appropriate from legally available non ad valorem revenues; payable from revenues of the utility system. \$1,013,000

C. Component Units

\$2,000,000 Titusville-Cocoa Airport Authority Note - payable in equal monthly installments over 15 years through 2030; interest at 4.485%; issued to refinance the Authority’s 2003 Bank Note and to finance capital improvement projects; payable from gross revenues of the Authority. \$1,518,252

D. Summary of Long-term Liabilities

The long-term liability activity for the year ended September 30, 2019, was as follows:

	Oct. 1, 2018	Increase	Decrease	Sept. 30, 2019	Due within one year
Governmental activities:					
Public offering:					
Revenue bonds	\$ 49,315,000	\$ 0	\$ 65,000	\$ 49,250,000	\$ 65,000
Direct placement:					
General obligation bonds	50,460,000	0	4,980,000	45,480,000	5,080,000
Revenue bonds	103,338,834	0	15,081,128	88,257,706	15,323,493
Deferred amounts:					
Discounts	(43,532)	0	(6,591)	(36,941)	0
Premiums	1,350,383	0	101,364	1,249,019	0
Total bonds payable	\$ 204,420,685	\$ 0	\$ 20,220,901	\$ 184,199,784	\$ 20,468,493
HUD Section 108 (direct placement)	3,148,115	885	165,000	2,984,000	165,000
Leases payable	863,364	268,234	320,364	811,234	321,018
Accrued compensated absences	35,121,133	6,970,820	11,870,218	30,221,735	3,429,415
Net pension liability	286,068,622	59,212,122	27,901,636	317,379,108	0
OPEB liability	16,546,413	262,634	0	16,809,047	0
Claims and judgments	16,422,582	58,481,646	57,553,466	17,350,762	8,656,926
Governmental activities long-term liabilities	<u>\$ 562,590,914</u>	<u>\$ 125,196,341</u>	<u>\$ 118,031,585</u>	<u>\$ 569,755,670</u>	<u>\$ 33,040,852</u>

BREVARD COUNTY, FLORIDA
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	Oct. 1, 2018	Increase	Decrease	Sept. 30, 2019	Due within one year
Business-type activities:					
Public offering:					
Revenue bonds	\$ 23,560,000	\$ 0	\$ 530,000	\$ 23,030,000	\$ 555,000
Direct placement:					
Revenue bonds	19,704,000	0	1,186,000	18,518,000	1,479,000
Deferred amounts:					
Premiums	1,145,639	0	71,791	1,073,848	0
Total bonds payable	\$ 44,409,639	\$ 0	\$ 1,787,791	\$ 42,621,848	\$ 2,034,000
Landfill closure and postclosure care	53,932,181	3,429,438	2,487,642	54,873,977	0
State revolving loan (direct placement)	32,744,488	4,680,136	0	37,424,624	0
Accrued compensated absences	1,994,740	408,565	192,748	2,210,557	211,831
Net pension liability	15,368,918	3,269,250	1,547,189	17,090,979	0
OPEB liability	1,551,081	0	42,588	1,508,493	0
Business-type activities long-term liabilities	\$ 150,001,047	\$ 11,787,389	\$ 6,057,958	\$ 155,730,478	\$ 2,245,831
	Oct. 1, 2018	Increase	Decrease	Sept. 30, 2019	Due within one year
Component units:					
Notes payable	\$ 1,622,067	\$ 0	\$ 103,815	\$ 1,518,252	\$ 108,569
Accrued compensated absences	110,099	71,250	71,250	110,099	110,099
Net pension liability	1,170,253	189,874	98,004	1,262,123	0
OPEB liability	51,690	5,593	4,247	53,036	0
Component units long-term liabilities	\$ 2,954,109	\$ 266,717	\$ 277,316	\$ 2,943,510	\$ 218,668

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the above totals for governmental activities. Claims and judgments liability is liquidated by the Risk Management internal service fund. The accrued compensated absences, pension and OPEB liabilities are typically liquidated with resources of the same fund that has paid the applicable employees regular salaries and fringe benefits, which include the General, Special Revenue, Internal Service and Enterprise funds.

E. Total Annual Debt Service Requirements

Accrued compensated absences, claims and judgments, landfill closure and postclosure care, pension liability, other postemployment benefit liability, and intergovernmental payable are excluded from this tabulation. See section D. Summary of Long-term Liabilities for additional information.

The annual requirements to amortize all debt outstanding at September 30, 2019 are as follows:

Year Ending September 30	Governmental activities					
	Public Offering Revenue Bonds		Direct Placement General Obligation & Revenue Bonds		Direct Placement Loan and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 65,000	\$ 2,137,719	\$ 20,403,493	\$ 3,241,832	\$ 486,018	\$ 132,382
2021	70,000	2,134,469	17,982,721	2,758,437	450,037	112,072
2022	75,000	2,130,968	15,598,884	2,324,237	313,716	92,505
2023	80,000	2,127,219	15,962,058	1,959,743	221,463	81,299
2024	80,000	2,123,219	16,037,319	1,589,232	165,000	73,842
2025-2029	11,210,000	10,037,244	39,099,443	3,452,660	835,000	300,422
2030-2034	22,120,000	5,943,794	8,653,788	445,331	890,000	167,054
2035-2039	15,550,000	1,293,981	0	0	434,000	26,774
Total	\$ 49,250,000	\$ 27,928,613	\$ 133,737,706	\$ 15,771,472	\$ 3,795,234	\$ 986,350

BREVARD COUNTY, FLORIDA
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Year Ending September 30	Business-type activities					
	Public Offering Revenue Bonds		Direct Placement Revenue Bonds		Direct Placement Loan	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 555,000	\$ 919,631	\$ 1,479,000	\$ 460,915	\$ 0	\$ 0
2021	575,000	897,432	1,512,000	423,059	1,692,600	384,827
2022	605,000	868,681	1,555,000	384,289	1,710,248	367,178
2023	635,000	838,432	1,594,000	344,402	1,728,081	349,345
2024	665,000	806,681	1,638,000	303,439	1,746,100	331,326
2025-2029	3,765,000	3,603,480	8,832,000	865,170	9,007,427	1,379,706
2030-2034	4,390,000	2,981,487	1,908,000	34,524	9,486,925	900,205
2035-2039	5,290,000	2,075,650	0	0	9,991,951	395,180
2040-2044	6,550,000	812,825	0	0	2,061,292	16,137
Total	<u>\$ 23,030,000</u>	<u>\$ 13,804,299</u>	<u>\$ 18,518,000</u>	<u>\$ 2,815,798</u>	<u>\$ 37,424,624</u>	<u>\$ 4,123,904</u>

Year Ending September 30	Component units	
	Notes	
	Principal	Interest
2020	\$ 108,569	\$ 65,876
2021	113,539	60,906
2022	118,737	55,708
2023	124,173	50,273
2024	129,858	44,588
2025-2029	744,097	128,130
2030-2034	179,279	2,843
Total	<u>\$ 1,518,252</u>	<u>\$ 408,324</u>

16. HUD Section 108 Loan Payable – The County entered into a loan guarantee program with the United States Department of Housing and Urban Development (HUD), for the construction of a health department building and a waterline in West Canaveral Groves. The maximum amount of the loan is \$3,248,000. The loan bears interest rates ranging from 2.547% to 3.585%. Interest payments are made semi-annually; principal payments are made August 1 with final maturity of August 1, 2037. The amount of the loan payable at September 30, 2019 is \$2,984,000. Grant revenues will be utilized to repay HUD.

Funds provided under this agreement for expenditures incurred during fiscal year ended September 30, 2019 have been identified as federal financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

17. State Revolving Loan Payable – A Grant Disbursement Agreement was executed December 21, 2015 for Brevard County, through the State of Florida Department of Environmental Protection, to finance regional wastewater treatment facilities expansion and improvement projects, in the form of a Clean Water State Revolving Fund Loan. The maximum amount of the loan is \$41,604,325. The loan bears an interest rate of 1.04%, with forty semi-annual payments due in November and May of each fiscal year beginning November 15, 2020.

The amount of the loan payable at September 30, 2019 is \$37,424,624. The repayment schedule has been estimated based on the outstanding current balance, and will be finalized when the project has been completed and inspected by the grantor.

Funds provided under this agreement for expenditures incurred during fiscal year ended September 30, 2019 have been identified as state financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

The County entered into another loan agreement under this program, effective February 13, 2019, in the amount of \$10,997,913, to finance a force main replacement. No funds have been requested to date.

BREVARD COUNTY, FLORIDA
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18. Bond Coverage - The County is required by bond resolutions to fix, establish and maintain such user rates that will always provide sufficient revenue for debt service, operations and maintenance, and all other reserve requirements pertinent to the bond issues within the affected enterprise funds. Where the bond resolution provides for more than one financial coverage test, the covenant shown is the most restrictive.

The following tabulation indicates the degree of compliance with the bond resolution covenant in the Barefoot Bay Water and Sewer District and the Water Resources Department at September 30, 2019. This coverage test compares the required debt coverage against the revenue available after operating and maintenance expenses, as defined by the bond covenants.

	Barefoot Bay Water and Sewer District	Water Resources Department
Gross revenues available for compliance	\$ 4,281,566	\$ 39,090,907
Operating and maintenance expense	2,213,805	21,834,759 (1)
Amount of revenue over operating and maintenance expense	<u>\$ 2,067,761</u>	<u>\$ 17,256,148</u>
Debt coverage required	<u>\$ 703,263</u>	<u>\$ 1,615,972</u>
Percent coverage for the year ended September 30, 2019	<u>294%</u>	<u>1068%</u>

(1) Excludes payments in lieu of taxes in the amount of \$1,551,662

19. Interfund Transfers - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between funds during the year ending September 30, 2019, were:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 10,339,899
	Brevard County Transportation Trust	8,539,356
	Grants	9,606
	Other Governmental Funds	17,646,584
	Other Business-type Activities	2,288,280
	Internal Service Funds	2,517,307
Emergency Services	General Fund	747,013
	Brevard County Transportation Trust	1,769
	Other Governmental Funds	103,571
Brevard County Transportation Trust	Emergency Services	2,023
	Other Governmental Funds	7,326
Grants	General Fund	9,606
Other Governmental Funds	General Fund	4,667,398
	Brevard County Transportation Trust	38,579
	Other Governmental Funds	2,313,854
Solid Waste Management Department	General Fund	1,129,950
	Other Governmental Funds	70,326
Water Resources Department	General Fund	1,329,311
	Emergency Services	4,700
	Other Governmental Funds	222,351
Other Business-type Activities	General Fund	296,289
	Other Governmental Funds	15,582
Total Transfers		<u>\$ 52,300,680</u>

Transfers are used to allocate funding within the County government. These include subsidized functions such as emergency services, transportation, parks and recreation, mosquito control, and debt service.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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20. Condensed Financial Statements - Discretely Presented Component Units

A. Statement of Net Position

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville- Cocoa Airport Authority	Housing Finance Authority	Total
Assets:						
Other assets	\$ 5,950	\$ 3,200,066	\$ 6,515,875	\$ 3,486,726	\$ 7,892,863	\$ 21,101,480
Capital assets, net of accumulated depreciation	0	0	0	59,208,681	0	59,208,681
Total assets	\$ 5,950	\$ 3,200,066	\$ 6,515,875	\$ 62,695,407	\$ 7,892,863	\$ 80,310,161
Deferred outflows of resources:						
Pensions	\$ 0	\$ 0	\$ 0	\$ 407,918	\$ 0	\$ 407,918
Liabilities:						
Current liabilities	\$ 0	\$ 6,803	\$ 41,756	\$ 1,332,308	\$ 434,903	\$ 1,815,770
Noncurrent liabilities	0	0	0	2,943,510	0	2,943,510
Total liabilities	\$ 0	\$ 6,803	\$ 41,756	\$ 4,275,818	\$ 434,903	\$ 4,759,280
Deferred inflows of resources:						
OPEB	\$ 0	\$ 0	\$ 0	\$ 10,243	\$ 0	\$ 10,243
Pensions	0	0	0	145,122	0	145,122
Total deferred inflows of resources	\$ 0	\$ 0	\$ 0	\$ 155,365	\$ 0	\$ 155,365
Net position:						
Net investment in capital assets	\$ 0	\$ 0	\$ 0	\$ 56,727,268	\$ 0	\$ 56,727,268
Unrestricted	5,950	3,193,263	6,474,119	1,944,874	7,457,960	19,076,166
Total net position	\$ 5,950	\$ 3,193,263	\$ 6,474,119	\$ 58,672,142	\$ 7,457,960	\$ 75,803,434

B. Statement of Activities

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville- Cocoa Airport Authority	Housing Finance Authority	Total
Expenses:						
Total expenses	\$ 600	\$ 382,485	\$ 2,750,402	\$ 4,374,995	\$ 209,941	\$ 7,718,423
Program revenues:						
Charges for services	\$ 0	\$ 0	\$ 12,010	\$ 2,615,676	\$ 557,364	\$ 3,185,050
Capital grants and contributions	0	0	0	3,152,323	0	3,152,323
Total program revenues	\$ 0	\$ 0	\$ 12,010	\$ 5,767,999	\$ 557,364	\$ 6,337,373
Net program revenues (expenses)	\$ (600)	\$ (382,485)	\$ (2,738,392)	\$ 1,393,004	\$ 347,423	\$ (1,381,050)
General revenues:						
Taxes	\$ 0	\$ 1,236,665	\$ 3,235,589	\$ 0	\$ 0	\$ 4,472,254
Other general revenues	0	102,598	1,979,509	42	45,216	2,127,365
Total general revenues	\$ 0	\$ 1,339,263	\$ 5,215,098	\$ 42	\$ 45,216	\$ 6,599,619
Changes in net position	\$ (600)	\$ 956,778	\$ 2,476,706	\$ 1,393,046	\$ 392,639	\$ 5,218,569
Net position - beginning	6,550	2,236,485	3,997,413	57,279,096	7,065,321	70,584,865
Net position - ending	\$ 5,950	\$ 3,193,263	\$ 6,474,119	\$ 58,672,142	\$ 7,457,960	\$ 75,803,434

21. Risk Management - The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has established a Risk Management fund (an Internal Service Fund) to account for and finance its insurable risks of loss. Under the Risk Management fund program, the County retains exposure up to a maximum of \$500,000 for each worker's compensation claim, \$100,000 for each auto liability claim, and \$50,000 for each general liability claim. For all risk property, the County retains exposure up to a maximum of \$100,000 per occurrence, all perils. For weather catastrophes, as a result of named storms, the County retains exposure of 3% of Total Insurable Values (TIV) with a minimum of \$500,000 per occurrence. For flood losses, the County retains exposure of 3% of TIV with a minimum of \$1,000,000 for any one occurrence in a special flood hazard area. For floods due to named storms, the exposure is 3% of TIV with a minimum of \$500,000; any other flood outside of a special flood hazard area is \$500,000.

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The County purchases commercial insurance for its aviation assets and exposures, with various deductible scenarios for aircraft and airport operations, pollution insurance with a \$50,000 deductible per occurrence, and all risk property coverage including boiler and machine coverage, inland marine coverage, and flood and weather related claims in excess of coverage provided by the self-insured fund. For auto, general and professional liability, cyber risk, crime and workers compensation insurance, the County participates in a public entity risk pool, the Preferred Governmental Insurance Trust (PGIT), for claims in excess of its self-insured retentions. PGIT and the County have the same rights and responsibilities as exist between a commercial insurer and insured entity. Settled claims have not exceeded this public entity risk pool coverage in any of the past three years.

The County has established a self-insured Employee Group Health Insurance Program to account for medical insurance claims of County employees, retirees under the age of 65 and their covered dependents. Under this program, the fund provides the employee with coverage that meets or exceeds Minimum Essential Coverage (MEC) standards in accordance with federal mandates under the Patient Protection and Affordable Care Act (PPACA) for a large employer group health plan. Stop Loss coverage has a specific deductible of \$600,000 per claim and an aggregating deductible of \$306,500 for the 2019 plan year. The County has contracted with various agencies (third party administrators) to perform certain administrative functions, such as monitoring, reviewing and paying claims.

All County departments participate in the self-insurance programs and make payments to the Risk Management fund based on actuarial estimates of the amounts needed to pay prior and current year claims. The claims liability of \$17,350,762 in the Risk Management fund, reported at September 30, 2019, is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements, and the amount of the loss can be reasonably estimated.

Changes in the claims liability amounts in fiscal years 2018 and 2019 were:

	<u>2018</u>	<u>2019</u>
Beginning of fiscal year liability	\$ 18,558,859	\$ 16,422,582
Current year claims	53,748,141	58,481,646
Claims payments	<u>(55,884,418)</u>	<u>(57,553,466)</u>
Balance at fiscal year end	<u>\$ 16,422,582</u>	<u>\$ 17,350,762</u>

The claims liability at September 30, 2019, has been calculated as follows:

Present value of estimated outstanding losses (estimated losses of \$20,724,544, discounted to reflect future investment earnings at 1.0%)	\$ 19,964,475
Unallocated loss adjustment expenses (calculated at 7.5% of outstanding losses excluding medical insurance)	1,180,792
Estimated recoveries on settled claims	<u>(3,794,505)</u>
Claims liability at September 30, 2019	<u>\$ 17,350,762</u>

22. Deferred Compensation - The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or for an unforeseeable emergency. All assets and income of the plan are held in trust for the exclusive benefit of the participants.
23. Contingent Liabilities - There are a number of pending lawsuits in which the County is involved. Although the outcome is not readily determinable, resolution of these matters is not expected to have an adverse effect on the financial condition of the County.
24. Pollution Remediation - The County has not identified any such instances of pollution remediation liabilities that can be reasonably estimated.

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25. Retirement Plan

Florida Retirement System:

General Information - All of the County's employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost sharing, multiple employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan ("Pension Plan") and the Retiree Health Insurance Subsidy ("HIS Plan"). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan ("Investment Plan") alternative to the FRS Pension Plan, which is administered by the State Board of Administration ("SBA"). FRS participation is required by all state, county, district school board, state college and state university employers, with optional participation offered to cities, charter schools, metropolitan planning districts and special districts. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained from the website: www.dms.myflorida.com/workforce_operations/retirement/publications or by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000.

For the fiscal year ended September 30, 2019, the County's aggregate pension expense totaled \$68,071,812 for the FRS Pension Plan and HIS Plan.

Pension Plan

Plan Description – The Pension Plan is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program ("DROP") for eligible employees.

Benefits Provided - Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. For Pension Plan members enrolled before July 1, 2011, Regular class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk Administrative Support class members who retire at or after age 55 with at least six years of credited service or 25 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with at least six years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation based on the five highest years of salary for each year of credited service. Senior Management Service class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the five highest years of salary for each year of credited service. Elected Officers class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the five highest years of salary for each year of credited service.

For Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credited service for all these members and increases normal retirement to age 65 or 33 years of service regardless of age for Regular, Senior Management Service, and Elected Officers class members, and to age 60 or 30 years of service regardless of age for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all these members will be based on the eight highest years of salary.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-

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of-living adjustment is a proportion of three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

Contributions – Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2018 through June 30, 2019, and from July 1, 2019 through September 30, 2019, respectively, were as follows:

Regular	8.26%	and	8.47%
Special risk administrative support	34.98%	and	38.59%
Special risk	24.50%	and	25.48%
Senior management service	24.06%	and	25.41%
Elected officers	48.70%	and	48.82%
DROP participants	14.03%	and	14.60%

These employer contribution rates include 1.66% HIS Plan subsidy for the periods October 1, 2018 through June 30, 2019, and from July 1, 2019 through September 30, 2019.

The County's contributions to the Pension Plan, including employee contributions, totaled \$24,342,018 for the fiscal year ended September 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2019, the County reported a liability of \$270,358,102 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The County's proportion of the net pension liability was based on the County's contributions received by FRS during the measurement period for employer payroll paid dates from July 1, 2018 through June 30, 2019, relative to the total employer contributions received from all participating employers. The County's proportionate share of the net pension liability was based on the County's 2018-2019 fiscal year contributions relative to the 2017-2018 fiscal year contributions of all participating members. At June 30, 2019, the County's proportionate share was .79 percent, which was a decrease of .01 percent from its proportionate share measured as of June 30, 2018.

For the fiscal year ended September 30, 2019, the County recognized pension expense of \$63,399,837. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 16,035,712	\$ 167,782
Change of assumptions	69,439,592	0
Net difference between projected and actual earnings on Pension Plan investments	0	14,957,621
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	3,342,706	7,205,418
County Pension Plan contributions subsequent to the measurement date	7,201,684	0
Total	<u>\$ 96,019,694</u>	<u>\$ 22,330,821</u>

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The deferred outflows of resources related to the Pension Plan, totaling \$7,201,684 and resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2020	\$ 24,246,203
2021	7,352,481
2022	17,929,913
2023	13,139,755
2024	3,064,024
Thereafter	754,813

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2019 were based on the results of an actuarial experience study for the period July 1, 2013 - June 30, 2018.

Valuation date	July 1, 2019
Measurement date	June 30, 2019
Inflation	2.60%
Salary increases including inflation	3.25%
Mortality	PUB2010 base table with Scale MP-2018; details in valuation report
Actuarial cost method	Individual entry age
Investment rate of return, net of investment expense	6.90%

The changes in actuarial assumptions were the long-term expected rate of return (and discount rate) decreased from 7.0% to 6.9% and the mortality assumption was changed from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018.

The long-term expected rate of return on Pension Plan investments was not based on historical returns, but instead was based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption was based on a consistent set of underlying assumptions and included an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	3.3%	3.3%	1.2%
Fixed income	18.0%	4.1%	4.1%	3.5%
Global equity	54.0%	8.0%	6.8%	16.5%
Real estate (property)	10.0%	6.7%	6.1%	11.7%
Private equity	11.0%	11.2%	8.4%	25.8%
Strategic investments	6.0%	5.9%	5.7%	6.7%
Assumed inflation - mean			2.6%	1.7%

Discount Rate - The discount rate used to measure the total pension liability was 6.90%. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculation of the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate- The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 6.90%, as well as what the County's proportionate share of the net pension liability would be

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if it were calculated using a discount rate that is one percentage point lower (5.90%) or one percentage point higher (7.90%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability	\$ 437,359,129	\$ 270,358,102	\$ 105,828,914

Pension Plan Fiduciary Net Position - Detailed information regarding the Pension Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Retiree Health Insurance Subsidy Program

Plan Description – The HIS Plan is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided – For the fiscal year ended September 30, 2019, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions – The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2019 the HIS contribution was 1.66%. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

The County's contributions to the HIS Plan totaled \$3,181,765 for the fiscal year ended September 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2019, the County reported a liability of \$64,111,985 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The County's proportionate share of the net pension liability was based on the County's 2018-2019 fiscal year contributions relative to the 2017-2018 fiscal year contributions of all participating members. At June 30, 2019, the County's proportionate share was .57 percent, which was a decrease of .01 percent from its proportionate share measured as of June 30, 2018.

For the fiscal year ended September 30, 2019, the County recognized pension expense of \$4,671,975. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows	Deferred Inflows
Differences between expected and actual experience	\$ 778,712	\$ 78,503
Change of assumptions	7,423,562	5,239,991
Net difference between projected and actual earnings on HIS Plan investments	41,371	0
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	1,120,379	2,102,085
County HIS Plan contributions subsequent to the measurement date	899,803	0
Total	<u>\$ 10,263,827</u>	<u>\$ 7,420,579</u>

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The deferred outflows of resources related to the HIS Plan totaling \$899,803, resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2020	\$ 1,001,380
2021	731,494
2022	356,388
2023	(479,187)
2024	6,340
Thereafter	327,030

Actuarial valuations for the HIS program are conducted biennially. The July 1, 2018, HIS valuation is the most recent actuarial valuation and was used to develop the liabilities as of June 30, 2019. Liabilities originally calculated as of the actuarial valuation date have been recalculated as of a later GASB measurement date using standard actuarial roll forward procedures.

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2019 were based on certain results of an actuarial experience study for the period July 1, 2008 - June 30, 2013.

Valuation date	July 1, 2018
Measurement date	June 30, 2019
Inflation	2.60%
Salary increases including inflation	3.25%
Mortality	Generational RP-2000 with Projection Scale BB
Actuarial cost method	Individual entry age
Investment rate of return, net of investment expense	3.50%

The change in actuarial assumptions reflect that the municipal bond rate used to determine total pension liability was decreased from 3.87% to 3.50 %.

Discount Rate - The discount rate used to measure the total pension liability was 3.50%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the FRS Actuarial Assumption Conference. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate- The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 3.5%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.5%) or one percentage point higher (4.5%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability	\$ 73,187,118	\$ 64,111,985	\$ 56,553,427

Pension Plan Fiduciary Net Position - Detailed information regarding the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

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Investment Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan. The Investment Plan is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements for the Investment Plan, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates as the Pension Plan, which are based on salary and membership class (Regular Class, Elected County Officers, etc.). Contributions are directed to individual member's accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during fiscal year 2019, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

Regular	6.30%
Special risk administrative support	7.95%
Special risk	14.00%
Senior management service	7.67%
Elected officers	11.34%

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2019, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may roll over vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the Pension Plan, when approved for disability retirement to receive guaranteed lifetime monthly benefits under the Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County's Investment Plan pension expense totaled \$4,149,202 for the fiscal year ended September 30, 2019.

26. Other Postemployment Benefits

Plan Description - The Brevard County Board of County Commissioners (Board) administers a single employer defined benefit healthcare plan (the "Plan"). The Plan provides health care benefits including medical coverage and prescription drug benefits to both active and eligible retired employees and their dependents. Florida Statutes require local governments to offer the same health and hospitalization insurance coverage to retirees and their eligible dependents as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. For the retired employees and their eligible dependents, the cost of any such continued participation may be paid by the employer or by the retired employees. Full time employees of the Board and Constitutional Officers are eligible to participate in the Plan. Employees who are active participants in the plan at the time of retirement and are either age 62 with completion of six years of service or have 30 years of service are also eligible to participate. The Plan does not issue a publicly available financial report.

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The Board may amend the plan design, with changes to the benefits, premiums and/or levels of participant contribution at any time. On at least an annual basis and prior to the enrollment process, the Board approves the rates for the coming year for the retiree, employee and County contributions.

As of September 30, 2019, the membership of the County's medical plan consisted of:

	<u>County</u>
Active Employees	3,912
Inactive employees or beneficiaries	
currently receiving benefit payments	1,130
Inactive employees entitled to, but	
not yet, receiving benefit payments	<u>0</u>
Total	<u><u>5,042</u></u>

Funding Policy - The maximum employer contribution target is 56% of the annual premium cost of the plan. The annual premium costs for the plan's self-insured plans are between \$4,056 and \$8,616 for retirees and spouses under age 65. Employees hired prior to January 1, 2006 are eligible to receive 100% of the earned percentage of benefits for their lifetime upon attainment of age 62 and completion of 6 years of service or upon completing 30 years of service, if earlier. Employees hired on or after January 1, 2006 are eligible to receive a graduated earned percentage of benefits upon retirement based on years of service.

No trust or agency fund has been established for the plan.

Actuarial assumptions and other inputs - The total OPEB liability was measured as of September 30, 2019 and was determined by an actuarial valuation as of October 1, 2018, using the following actuarial assumptions and other inputs:

Payroll growth	3.50% (including inflation)
Discount rate	3.64% (December average of the Bond Buyer GO 20-year Municipal Bond Index published by the Bond Buyer)
Healthcare cost trend rates	6.50% for fiscal year 2020, decreasing by .5% per year to 5.00% in fiscal year 2023 and later
Retirees' share of benefit-related costs	56% of projected health insurance premiums for retirees

The mortality table used was PUB-2010 General Headcount-Weighted Mortality, projected using MP-2019. No formal experience studies were conducted.

Changes in the Total OPEB Liability

Balance at September 30, 2018	\$ 18,097,494
Changes for the year:	
Service cost	\$ 553,331
Interest	727,924
Changes of benefit terms	0
Differences between expected and actual experience	(7,875)
Changes in assumptions or other inputs	805,653
Benefit payments	(1,858,987)
Net changes	<u>\$ 220,046</u>
Balance at September 30, 2019	<u><u>\$ 18,317,540</u></u>

Changes in assumptions or other inputs reflect a change in the discount rate from 4.24%, at the beginning of the fiscal year, to 3.64% at September 30, 2019, and a change in the mortality tables used.

Sensitivity of the Total OPEB Liability to changes in the discount rate - The following presents the Total OPEB Liability calculated using the discount rate of 3.64%, as well as what the Total OPEB Liability would be if it were calculated using a discount rate that is one percentage point lower (2.64%) or one percentage point higher (4.64%) than the current rate:

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	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Changes in discount rate	\$ 19,488,427	\$ 18,317,540	\$ 17,251,753

Sensitivity of the Total OPEB Liability to changes in the healthcare trend rate - The following presents the Total OPEB Liability calculated using the current healthcare trend rates (6.5% decreasing to 5%), as well as what the Total OPEB Liability would be if it were calculated using healthcare trend rates that are one percentage lower (5.5% decreasing to 4%) or one percentage point higher (7.5% decreasing to 6%) than the current rate:

	<u>1% Decrease</u>	<u>Current Healthcare Trend</u>	<u>1% Increase</u>
Changes in healthcare trend rate	\$ 17,109,826	\$ 18,317,540	\$ 19,660,615

OPEB Expense and Deferred Inflows of Resources related to OPEB - For the year ended September 30, 2019 the County recognized (\$1,086,970) OPEB expense. At September 30, 2019, the County reported deferred inflows of resources related to OPEB, from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 0	\$ 3,549,068
Changes of assumptions or other inputs	716,135	643,097
Total	<u>\$ 716,135</u>	<u>\$ 4,192,165</u>

Amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending September 30</u>	<u>Amount</u>
2020	\$ (509,238)
2021	(509,238)
2022	(509,238)
2023	(509,238)
2024	(509,238)
Thereafter	(929,840)

27. Subsequent Events - The County has evaluated subsequent events through March 25, 2020, the date which the financial statements were available to be issued.

BREVARD COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN
TOTAL OPEB LIABILITY AND RELATED RATIOS
SEPTEMBER 30, 2019

	Fiscal Year 2019	Fiscal Year 2018
Total OPEB Liability		
Service cost	\$ 553,331	\$ 749,174
Interest	727,924	827,724
Differences between expected and actual experience	(7,875)	(4,554,088)
Changes in assumptions or other inputs	805,653	(826,839)
Benefit payments	(1,858,987)	(1,801,537)
Net change in total OPEB liability	\$ 220,046	\$ (5,605,566)
Total OPEB liability at beginning of year	18,097,494	23,703,060
Total OPEB liability at end of year	<u>\$ 18,317,540</u>	<u>\$ 18,097,494</u>
Covered-employee payroll	\$ 186,202,721	\$ 173,186,736
Total OPEB liability as a percentage of covered payroll	9.84%	10.45%

Notes to Schedule:

No assets are accumulated in a trust that meets the criteria in GASB Statement 75, paragraph 4.

Changes in assumptions or other inputs reflect a change in the discount rate from 4.24%, at the beginning of the fiscal year, to 3.64% at September 30, 2019, and a change in the mortality tables used.

Information is required to be presented for 10 years. However, until a full 10 year trend is compiled, the County will present information for only those years for which information is available.

BREVARD COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
FLORIDA RETIREMENT SYSTEM PENSION PLAN
SEPTEMBER 30, 2019

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.79%	\$ 101,446,487	\$ 178,783,201	56.74%	92.00%
2016	0.82%	206,679,018	180,413,270	114.56%	84.88%
2017	0.81%	240,707,827	186,933,337	128.77%	83.89%
2018	0.80%	239,918,305	190,161,825	126.17%	84.26%
2019	0.79%	270,358,102	191,802,530	140.96%	82.61%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 19,149,010	\$ (19,149,010)	\$ 0	\$ 177,481,236	10.79%
2016	19,961,116	(19,961,116)	0	183,693,714	10.87%
2017	21,184,447	(21,184,447)	0	188,523,974	11.24%
2018	22,700,403	(22,700,403)	0	188,845,250	12.02%
2019	24,342,018	(24,342,018)	0	194,591,085	12.51%

Information is required to be presented for 10 years. However, until a full 10 year trend is compiled, the County will present information for only those years for which information is available.

*The amounts presented for each fiscal year were determined as of June 30.

BREVARD COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
RETIREE HEALTH INSURANCE SUBSIDY PROGRAM
SEPTEMBER 30, 2019

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.59%	\$ 59,703,642	\$ 178,783,201	33.39%	0.50%
2016	0.58%	67,259,783	180,413,270	37.28%	0.97%
2017	0.58%	61,753,815	186,933,337	33.04%	1.64%
2018	0.58%	61,519,235	190,161,825	32.35%	2.15%
2019	0.57%	64,111,985	191,802,530	33.43%	2.63%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 2,237,840	\$ (2,237,840)	\$ 0	\$ 177,481,236	1.26%
2016	2,958,057	(2,958,057)	0	183,693,714	1.61%
2017	3,056,537	(3,056,537)	0	188,523,974	1.62%
2018	3,152,086	(3,152,086)	0	188,845,250	1.67%
2019	3,181,765	(3,181,765)	0	194,591,085	1.64%

Information is required to be presented for 10 years. However, until a full 10 year trend is compiled, the County will present information for only those years for which information is available.

*The amounts presented for each fiscal year were determined as of June 30.

Nonmajor Governmental Funds

Special Revenue Funds

Recreation Special Districts - to account for ad valorem tax levies, service charges and other funding sources for the provision of recreation facilities and programs.

Brevard County Free Public Library District - to account for a county-wide ad valorem tax levy of up to 1.0 mill pursuant to Chapter 72-480, Laws of Florida, to operate and maintain the County library system.

Brevard County Building Code Compliance - to account for revenues pursuant to Chapter 553, Florida Statutes, to process development applications and comply with building codes.

Brevard County Mosquito Control District - to account for a county-wide ad valorem taxing district pursuant to Chapter 18437, Laws of Florida, and Chapter 388, Florida Statutes, for the purpose of controlling arthropods.

Surface Water Improvement Division - to account for the collection of stormwater assessments in Districts I, II, III, IV, and V. The revenue is to be expended in accordance with Ordinance 95-34.

Special Road and Bridge Districts - to account for ad valorem tax levies in Districts I, II, III, IV, and V of up to 1.0 mill per district for the maintenance of roads, bridges, and canals of the community as provided by County ordinances.

Education Impact Fees - to account for impact fees assessed on new construction for public elementary and secondary educational facilities.

Fines and Court Costs - to account for fines and court costs imposed upon those found guilty of criminal offenses. These revenues are to be used for various judicial costs.

Special Law Enforcement District - to account for an ad valorem tax levy of up to 2.0 mills for the provision of law enforcement services in the community, pursuant to Ordinance 01-55. This fund provides County-wide law enforcement services, operations, and facilities within the unincorporated area of Brevard County. It also provides law enforcement services to the Town of Grant-Valkaria and Palm Shores. Revenue for these services, and all costs incurred in providing these services, are accounted for in this fund.

Tourist Development Tax - to account for the collection of sales tax levied against revenues associated with tourism in Brevard County. These taxes are to be expended to promote tourism, acquire and improve tourist facilities, finance beach improvement and renourishment, and construct a zoo and sports complex. This levy was established pursuant to Section 125.0104, Florida Statutes, and Ordinance 86-25, as amended by 2005-21.

State Housing Initiative Partnership - to account for a local housing program which expands the supply of affordable housing for low income families pursuant to Section 420.9075, Florida Statutes.

Environmentally Endangered Land Program - to account for acquisition and improvements to endangered lands in Brevard County.

Records Modernization Trust - to account for service charges collected on recording fees to be used for modernization of the official records system, and court-related technology needs of the Clerk, as set forth in Section 28.24, Florida Statutes.

Debt Service Funds

Limited Ad Valorem Tax Bonds - to finance the acquisition, preservation and improvement of environmentally endangered land in Brevard County; to finance the acquisition, development and improvement of certain parks in North Brevard, South Brevard, and Merritt Island.

Sales Tax Revenue Bonds - to finance the acquisition and construction of capital improvements within Brevard County.

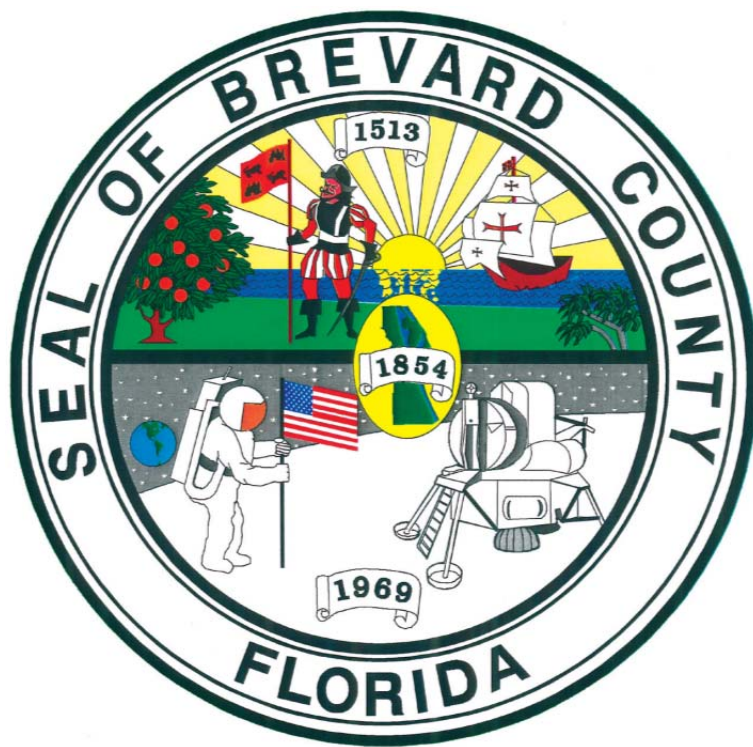
Loans - to fund the construction of T-hangars and special assessment projects, finance the dredging of channels and canals, acquisition of land and buildings, and purchase of various capital equipment.

Capital Projects Funds

General Government Facilities - to account for the construction and improvements made to county government facilities in Brevard County.

Parks and Recreation Facilities - to account for the construction and improvements made to recreational facilities in Brevard County.

Environmentally Endangered Land Purchases - to account for the acquisition of and improvements to, environmentally endangered lands in Brevard County.



BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
ASSETS		
Cash	\$ 11,765,935	\$ 11,080,288
Receivables (net of allowance for uncollectibles):		
Accounts	23,607	4,123
Taxes	10,362	16,704
Assessments	0	0
Due from other funds	97,569	118,376
Due from other governmental units	2,913,456	700,195
Inventory of supplies	161,016	102,352
Advances to other funds	0	0
Prepaid items	0	88,116
Total assets	<u>\$ 14,971,945</u>	<u>\$ 12,110,154</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Vouchers and contracts payable	\$ 1,393,050	\$ 670,343
Accrued wages and benefits payable	0	0
Due to other funds	903,400	0
Due to other governmental units	1,349	868
Unearned revenue	0	0
Total liabilities	<u>\$ 2,297,799</u>	<u>\$ 671,211</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue-intergovernmental	\$ 2,849,426	\$ 700,195
Unavailable revenue-taxes and assessments	10,362	16,704
Unavailable revenue-future reimbursements	13,393	0
Unavailable revenue-charges for services	0	0
Total deferred inflows of resources	<u>\$ 2,873,181</u>	<u>\$ 716,899</u>
Fund balances:		
Non-spendable	\$ 161,016	\$ 190,468
Restricted	1,675,994	10,531,576
Committed	6,333,225	0
Assigned	1,630,730	0
Total fund balances	<u>\$ 9,800,965</u>	<u>\$ 10,722,044</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 14,971,945</u>	<u>\$ 12,110,154</u>

Special Revenue

<i>Brevard County Building Code Compliance</i>	<i>Brevard County Mosquito Control District</i>	<i>Surface Water Improvement Division</i>	<i>Special Road and Bridge Districts</i>	<i>Education Impact Fees</i>
\$ 7,141,978	\$ 3,156,796	\$ 8,758,744	\$ 10,114,195	\$ 7,097,593
490	8,320	106,627	1,000	0
0	6,281	0	4,523	0
0	0	4,672	0	0
0	46,755	8,568,096	37,814	0
17,400	589,034	129,598	1,229	0
0	760,846	0	278,037	0
0	0	69,024	0	0
0	0	0	998	0
<u>\$ 7,159,868</u>	<u>\$ 4,568,032</u>	<u>\$ 17,636,761</u>	<u>\$ 10,437,796</u>	<u>\$ 7,097,593</u>
\$ 105,992	\$ 46,450	\$ 359,264	\$ 631,798	\$ 8,937
0	0	0	0	0
0	0	0	0	0
18,345	0	0	0	0
0	0	0	0	0
<u>\$ 124,337</u>	<u>\$ 46,450</u>	<u>\$ 359,264</u>	<u>\$ 631,798</u>	<u>\$ 8,937</u>
\$ 17,400	\$ 581,531	\$ 50,827	\$ 1,229	\$ 0
0	6,281	4,672	4,523	0
0	0	0	0	0
0	0	4,513	0	0
<u>\$ 17,400</u>	<u>\$ 587,812</u>	<u>\$ 60,012</u>	<u>\$ 5,752</u>	<u>\$ 0</u>
\$ 0	\$ 760,846	\$ 0	\$ 279,035	\$ 0
7,018,131	3,172,924	17,217,485	9,521,211	7,088,656
0	0	0	0	0
0	0	0	0	0
<u>\$ 7,018,131</u>	<u>\$ 3,933,770</u>	<u>\$ 17,217,485</u>	<u>\$ 9,800,246</u>	<u>\$ 7,088,656</u>
<u>\$ 7,159,868</u>	<u>\$ 4,568,032</u>	<u>\$ 17,636,761</u>	<u>\$ 10,437,796</u>	<u>\$ 7,097,593</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
ASSETS		
Cash	\$ 5,387,810	\$ 2,694,992
Receivables (net of allowance for uncollectibles):		
Accounts	134,860	3,928
Taxes	0	15,044
Assessments	0	0
Due from other funds	12,294	123,252
Due from other governmental units	14,374	659,002
Inventory of supplies	10,572	0
Advances to other funds	0	0
Prepaid items	0	0
Total assets	<u>\$ 5,559,910</u>	<u>\$ 3,496,218</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Vouchers and contracts payable	\$ 395,557	\$ 67,408
Accrued wages and benefits payable	0	370,465
Due to other funds	0	0
Due to other governmental units	0	0
Unearned revenue	227,966	0
Total liabilities	<u>\$ 623,523</u>	<u>\$ 437,873</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue-intergovernmental	\$ 14,374	\$ 0
Unavailable revenue-taxes and assessments	0	15,044
Unavailable revenue-future reimbursements	0	0
Unavailable revenue-charges for services	0	0
Total deferred inflows of resources	<u>\$ 14,374</u>	<u>\$ 15,044</u>
Fund balances:		
Non-spendable	\$ 10,572	\$ 0
Restricted	4,773,712	3,043,301
Committed	0	0
Assigned	137,729	0
Total fund balances	<u>\$ 4,922,013</u>	<u>\$ 3,043,301</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,559,910</u>	<u>\$ 3,496,218</u>

<i>Special Revenue</i>				<i>Debt Service</i>
<i>Tourist Development Tax</i>	<i>State Housing Initiative Partnership</i>	<i>Environmentally Endangered Land Program</i>	<i>Records Modernization Trust</i>	<i>Limited Ad Valorem Tax Bonds</i>
\$ 22,830,638	\$ 1,665,942	\$ 1,442,509	\$ 1,212,152	\$ 6,230,472
271,941	97,970	225	0	0
0	0	1,804	0	15,782
0	0	0	0	0
420,068	0	16,030	0	83,997
4,970,312	0	70,716	0	0
3,426	0	18,620	0	0
0	0	0	0	0
0	0	0	11,631	0
<u>\$ 28,496,385</u>	<u>\$ 1,763,912</u>	<u>\$ 1,549,904</u>	<u>\$ 1,223,783</u>	<u>\$ 6,330,251</u>
\$ 670,486	\$ 125,876	\$ 6,103	\$ 7,809	\$ 0
0	0	0	20,999	0
0	0	0	0	0
20,496	0	9	0	70
0	0	0	0	0
<u>\$ 690,982</u>	<u>\$ 125,876</u>	<u>\$ 6,112</u>	<u>\$ 28,808</u>	<u>\$ 70</u>
\$ 4,065,247	\$ 0	\$ 70,716	\$ 0	\$ 0
0	0	1,804	0	15,782
0	97,970	0	0	0
0	0	0	0	0
<u>\$ 4,065,247</u>	<u>\$ 97,970</u>	<u>\$ 72,520</u>	<u>\$ 0</u>	<u>\$ 15,782</u>
\$ 3,426	\$ 0	\$ 18,620	\$ 0	\$ 0
23,736,730	1,540,066	1,452,652	1,194,975	6,314,399
0	0	0	0	0
0	0	0	0	0
<u>\$ 23,740,156</u>	<u>\$ 1,540,066</u>	<u>\$ 1,471,272</u>	<u>\$ 1,194,975</u>	<u>\$ 6,314,399</u>
<u>\$ 28,496,385</u>	<u>\$ 1,763,912</u>	<u>\$ 1,549,904</u>	<u>\$ 1,223,783</u>	<u>\$ 6,330,251</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	<i>Debt Service</i>	
	<i>Sales Tax Revenue Bonds</i>	<i>Loans</i>
ASSETS		
Cash	\$ 0	\$ 531,454
Receivables (net of allowance for uncollectibles):		
Accounts	0	0
Taxes	0	0
Assessments	0	0
Due from other funds	0	0
Due from other governmental units	0	0
Inventory of supplies	0	0
Advances to other funds	0	0
Prepaid items	0	0
Total assets	<u>\$ 0</u>	<u>\$ 531,454</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Vouchers and contracts payable	\$ 0	\$ 28
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	0	0
Unearned revenue	0	0
Total liabilities	<u>\$ 0</u>	<u>\$ 28</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue-intergovernmental	\$ 0	\$ 0
Unavailable revenue-taxes and assessments	0	0
Unavailable revenue-future reimbursements	0	0
Unavailable revenue-charges for services	0	0
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 0</u>
Fund balances:		
Non-spendable	\$ 0	\$ 0
Restricted	0	531,426
Committed	0	0
Assigned	0	0
Total fund balances	<u>\$ 0</u>	<u>\$ 531,426</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 0</u>	<u>\$ 531,454</u>

<i>Capital Projects</i>			
<i>General Government Facilities</i>	<i>Parks and Recreation Facilities</i>	<i>Environmentally Endangered Land Purchases</i>	<i>Total</i>
\$ 186,935	\$ 2,503,775	\$ 1,886,685	\$ 105,688,893
0	0	0	653,091
0	0	0	70,500
0	0	0	4,672
0	0	0	9,524,251
0	0	0	10,065,316
0	0	0	1,334,869
0	0	0	69,024
0	0	0	100,745
<u>\$ 186,935</u>	<u>\$ 2,503,775</u>	<u>\$ 1,886,685</u>	<u>\$ 127,511,361</u>
\$ 106,069	\$ 123,178	\$ 0	\$ 4,718,348
0	0	0	391,464
1,486	0	0	904,886
0	0	0	41,137
0	0	0	227,966
<u>\$ 107,555</u>	<u>\$ 123,178</u>	<u>\$ 0</u>	<u>\$ 6,283,801</u>
\$ 0	\$ 0	\$ 0	\$ 8,350,945
0	0	0	75,172
0	0	0	111,363
0	0	0	4,513
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 8,541,993</u>
\$ 0	\$ 0	\$ 0	\$ 1,423,983
40,764	2,380,597	1,886,685	103,121,284
38,616	0	0	6,371,841
0	0	0	1,768,459
<u>\$ 79,380</u>	<u>\$ 2,380,597</u>	<u>\$ 1,886,685</u>	<u>\$ 112,685,567</u>
<u>\$ 186,935</u>	<u>\$ 2,503,775</u>	<u>\$ 1,886,685</u>	<u>\$ 127,511,361</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
REVENUES		
Taxes	\$ 14,300,557	\$ 17,411,505
Permits, fees and special assessments	0	207,274
Intergovernmental revenues	108,184	0
Charges for services	1,136,325	0
Fines and forfeits	0	510,369
Miscellaneous revenues	997,168	575,640
Total revenues	\$ 16,542,234	\$ 18,704,788
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	24,296,101	16,408,300
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	0	0
Total expenditures	\$ 24,296,101	\$ 16,408,300
Excess (deficiency) of revenues over (under) expenditures	\$ (7,753,867)	\$ 2,296,488
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 8,621,140	\$ 339,347
Transfers out	(1,045,918)	(1,239,807)
Proceeds of the sale of capital assets	41,774	0
Insurance proceeds	233,771	13,975
Total other financing sources and uses	\$ 7,850,767	\$ (886,485)
Net change in fund balances	\$ 96,900	\$ 1,410,003
Fund balances - beginning	9,739,902	9,239,008
Increase (decrease) in non-spendable	(35,837)	73,033
Fund balances - ending	\$ 9,800,965	\$ 10,722,044

Special Revenue

<i>Brevard County Building Code Compliance</i>	<i>Brevard County Mosquito Control District</i>	<i>Surface Water Improvement Division</i>	<i>Special Road and Bridge Districts</i>	<i>Education Impact Fees</i>
\$ 18,088	\$ 6,877,000	\$ 0	\$ 5,515,102	\$ 0
4,926,847	0	6,029,196	0	13,556,989
0	6,902	117,769	0	0
0	12,975	88,569	0	0
4,320	0	0	0	0
277,896	162,935	340,980	386,318	324,582
<u>\$ 5,227,151</u>	<u>\$ 7,059,812</u>	<u>\$ 6,576,514</u>	<u>\$ 5,901,420</u>	<u>\$ 13,881,571</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
4,641,433	0	0	0	0
0	281,739	3,940,047	0	0
0	0	0	4,518,996	0
0	0	0	0	0
0	6,246,019	0	0	0
0	0	0	0	0
0	0	0	0	9,961,131
0	0	0	0	0
0	0	95,000	0	0
0	0	39,834	0	0
<u>\$ 4,641,433</u>	<u>\$ 6,527,758</u>	<u>\$ 4,074,881</u>	<u>\$ 4,518,996</u>	<u>\$ 9,961,131</u>
<u>\$ 585,718</u>	<u>\$ 532,054</u>	<u>\$ 2,501,633</u>	<u>\$ 1,382,424</u>	<u>\$ 3,920,440</u>
\$ 5,295	\$ 134,043	\$ 0	\$ 37,814	\$ 0
(598,314)	(641,513)	(154,369)	(189,139)	(38,028)
3,089	1,161	2,096	17,734	0
0	65,306	0	48,592	0
<u>\$ (589,930)</u>	<u>\$ (441,003)</u>	<u>\$ (152,273)</u>	<u>\$ (84,999)</u>	<u>\$ (38,028)</u>
\$ (4,212)	\$ 91,051	\$ 2,349,360	\$ 1,297,425	\$ 3,882,412
7,023,468	3,828,503	14,868,125	8,506,035	3,206,244
(1,125)	14,216	0	(3,214)	0
<u>\$ 7,018,131</u>	<u>\$ 3,933,770</u>	<u>\$ 17,217,485</u>	<u>\$ 9,800,246</u>	<u>\$ 7,088,656</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
REVENUES		
Taxes	\$ 0	\$ 18,117,733
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	1,630,535
Charges for services	3,117,922	1,945,024
Fines and forfeits	370,622	0
Miscellaneous revenues	1,341,526	349,725
Total revenues	<u>\$ 4,830,070</u>	<u>\$ 22,043,017</u>
EXPENDITURES		
Current:		
General government	\$ 4,617,994	\$ 0
Public safety	1,861,573	21,581,790
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	0	0
Total expenditures	<u>\$ 6,479,567</u>	<u>\$ 21,581,790</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,649,497)</u>	<u>\$ 461,227</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 3,351,430	\$ 123,252
Transfers out	(643,371)	(618,260)
Proceeds of the sale of capital assets	0	7,109
Insurance proceeds	0	0
Total other financing sources and uses	<u>\$ 2,708,059</u>	<u>\$ (487,899)</u>
Net change in fund balances	<u>\$ 1,058,562</u>	<u>\$ (26,672)</u>
Fund balances - beginning	3,864,792	3,069,973
Increase (decrease) in non-spendable	(1,341)	0
Fund balances - ending	<u><u>\$ 4,922,013</u></u>	<u><u>\$ 3,043,301</u></u>

<i>Special Revenue</i>				<i>Debt Service</i>
<i>Tourist Development Tax</i>	<i>State Housing Initiative Partnership</i>	<i>Environmentally Endangered Land Program</i>	<i>Records Modernization Trust</i>	<i>Limited Ad Valorem Tax Bonds</i>
\$ 16,023,918	\$ 0	\$ 2,357,525	\$ 0	\$ 12,332,214
0	0	0	0	0
4,126,374	468,029	0	0	0
0	0	412	1,526,092	0
0	0	0	0	0
881,821	330,042	100,685	7,929	329,354
<u>\$ 21,032,113</u>	<u>\$ 798,071</u>	<u>\$ 2,458,622</u>	<u>\$ 1,534,021</u>	<u>\$ 12,661,568</u>
\$ 0	\$ 0	\$ 0	\$ 1,480,877	\$ 0
0	0	0	0	0
1,390,995	0	2,260,628	0	0
0	0	0	0	0
8,853,531	2,457,955	0	0	0
0	0	0	0	0
1,495,406	0	0	0	0
51,744	550,000	0	0	0
0	0	0	0	0
0	0	0	0	9,050,000
0	0	0	0	1,275,133
<u>\$ 11,791,676</u>	<u>\$ 3,007,955</u>	<u>\$ 2,260,628</u>	<u>\$ 1,480,877</u>	<u>\$ 10,325,133</u>
<u>\$ 9,240,437</u>	<u>\$ (2,209,884)</u>	<u>\$ 197,994</u>	<u>\$ 53,144</u>	<u>\$ 2,336,435</u>
\$ 0	\$ 0	\$ 16,030	\$ 0	\$ 83,997
(1,330,945)	0	(89,279)	0	(420,926)
0	0	0	0	0
0	0	0	0	0
<u>\$ (1,330,945)</u>	<u>\$ 0</u>	<u>\$ (73,249)</u>	<u>\$ 0</u>	<u>\$ (336,929)</u>
\$ 7,909,492	\$ (2,209,884)	\$ 124,745	\$ 53,144	\$ 1,999,506
15,832,272	3,749,950	1,346,952	1,141,831	4,314,893
(1,608)	0	(425)	0	0
<u>\$ 23,740,156</u>	<u>\$ 1,540,066</u>	<u>\$ 1,471,272</u>	<u>\$ 1,194,975</u>	<u>\$ 6,314,399</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Debt Service</i>	
	<i>Sales Tax Revenue Bonds</i>	<i>Loans</i>
REVENUES		
Taxes	\$ 0	\$ 0
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	0	1,912
Total revenues	<u>\$ 0</u>	<u>\$ 1,912</u>
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	2,225,000	3,061,128
Interest	322,963	1,272,873
Total expenditures	<u>\$ 2,547,963</u>	<u>\$ 4,334,001</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,547,963)</u>	<u>\$ (4,332,089)</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 2,547,963	\$ 4,829,783
Transfers out	0	0
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Total other financing sources and uses	<u>\$ 2,547,963</u>	<u>\$ 4,829,783</u>
Net change in fund balances	<u>\$ 0</u>	<u>\$ 497,694</u>
Fund balances - beginning	0	33,732
Increase (decrease) in non-spendable	0	0
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 531,426</u></u>

<i>Capital Projects</i>			
<i>General Government Facilities</i>	<i>Parks and Recreation Facilities</i>	<i>Environmentally Endangered Land Purchases</i>	<i>Total</i>
\$ 0	\$ 0	\$ 0	\$ 92,953,642
0	0	0	24,720,306
0	207,810	0	6,665,603
0	0	0	7,827,319
0	0	0	885,311
25,368	84,351	65,633	6,583,865
<u>\$ 25,368</u>	<u>\$ 292,161</u>	<u>\$ 65,633</u>	<u>\$ 139,636,046</u>
\$ 0	\$ 0	\$ 0	\$ 6,098,871
0	0	0	28,084,796
0	0	0	7,873,409
0	0	0	4,518,996
0	0	0	11,311,486
0	0	0	6,246,019
0	0	0	42,199,807
0	0	0	10,562,875
1,988,268	686,534	39,568	2,714,370
0	0	0	14,431,128
3,402	0	0	2,914,205
<u>\$ 1,991,670</u>	<u>\$ 686,534</u>	<u>\$ 39,568</u>	<u>\$ 136,955,962</u>
<u>\$ (1,966,302)</u>	<u>\$ (394,373)</u>	<u>\$ 26,065</u>	<u>\$ 2,680,084</u>
\$ 289,500	\$ 0	\$ 0	\$ 20,379,594
0	(9,962)	0	(7,019,831)
0	0	0	72,963
0	0	0	361,644
<u>\$ 289,500</u>	<u>\$ (9,962)</u>	<u>\$ 0</u>	<u>\$ 13,794,370</u>
\$ (1,676,802)	\$ (404,335)	\$ 26,065	\$ 16,474,454
1,756,182	2,784,932	1,860,620	96,167,414
0	0	0	43,699
<u>\$ 79,380</u>	<u>\$ 2,380,597</u>	<u>\$ 1,886,685</u>	<u>\$ 112,685,567</u>

BREVARD COUNTY, FLORIDA
RECREATION SPECIAL DISTRICTS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 14,794,835	\$ 14,300,557	\$ (494,278)
Intergovernmental revenues	239,898	108,184	(131,714)
Charges for services	1,044,108	1,136,325	92,217
Miscellaneous revenues	687,432	997,168	309,736
Total revenues	<u>\$ 16,766,273</u>	<u>\$ 16,542,234</u>	<u>\$ (224,039)</u>
EXPENDITURES			
Current:			
Culture and recreation	<u>\$ 33,067,953</u>	<u>\$ 24,296,101</u>	<u>\$ 8,771,852</u>
Deficiency of revenues under expenditures	<u>\$ (16,301,680)</u>	<u>\$ (7,753,867)</u>	<u>\$ 8,547,813</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 8,587,642	\$ 8,621,140	\$ 33,498
Transfers out	(1,070,598)	(1,045,918)	24,680
Proceeds of the sale of capital assets	8,000	41,774	33,774
Insurance proceeds	14,500	233,771	219,271
Total other financing sources and uses	<u>\$ 7,539,544</u>	<u>\$ 7,850,767</u>	<u>\$ 311,223</u>
Net change in fund balances	\$ (8,762,136)	\$ 96,900	\$ 8,859,036
Fund balances - beginning	9,739,902	9,739,902	0
Decrease in non-spendable	0	(35,837)	(35,837)
Fund balances - ending	<u><u>\$ 977,766</u></u>	<u><u>\$ 9,800,965</u></u>	<u><u>\$ 8,823,199</u></u>

BREVARD COUNTY, FLORIDA
BREVARD COUNTY FREE PUBLIC LIBRARY DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 18,010,475	\$ 17,411,505	\$ (598,970)
Permits, fees and special assessments	166,940	207,274	40,334
Fines and forfeits	591,800	510,369	(81,431)
Miscellaneous revenues	<u>234,809</u>	<u>575,640</u>	<u>340,831</u>
Total revenues	<u>\$ 19,004,024</u>	<u>\$ 18,704,788</u>	<u>\$ (299,236)</u>
EXPENDITURES			
Current:			
Culture and recreation	<u>\$ 23,944,944</u>	<u>\$ 16,408,300</u>	<u>\$ 7,536,644</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (4,940,920)</u>	<u>\$ 2,296,488</u>	<u>\$ 7,237,408</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 220,971	\$ 339,347	\$ 118,376
Transfers out	(1,279,162)	(1,239,807)	39,355
Insurance proceeds	<u>0</u>	<u>13,975</u>	<u>13,975</u>
Total other financing sources and uses	<u>\$ (1,058,191)</u>	<u>\$ (886,485)</u>	<u>\$ 171,706</u>
Net change in fund balances	\$ (5,999,111)	\$ 1,410,003	\$ 7,409,114
Fund balances - beginning	9,239,008	9,239,008	0
Increase in non-spendable	<u>0</u>	<u>73,033</u>	<u>73,033</u>
Fund balances - ending	<u><u>\$ 3,239,897</u></u>	<u><u>\$ 10,722,044</u></u>	<u><u>\$ 7,482,147</u></u>

BREVARD COUNTY, FLORIDA
BREVARD COUNTY BUILDING CODE COMPLIANCE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 12,500	\$ 18,088	\$ 5,588
Permits, fees and special assessments	4,181,750	4,926,847	745,097
Fines and forfeits	7,500	4,320	(3,180)
Miscellaneous revenues	<u>90,000</u>	<u>277,896</u>	<u>187,896</u>
Total revenues	<u>\$ 4,291,750</u>	<u>\$ 5,227,151</u>	<u>\$ 935,401</u>
EXPENDITURES			
Current:			
Public safety	<u>\$ 7,430,078</u>	<u>\$ 4,641,433</u>	<u>\$ 2,788,645</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,138,328)</u>	<u>\$ 585,718</u>	<u>\$ 3,724,046</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 5,295	\$ 5,295	\$ 0
Transfers out	(598,314)	(598,314)	0
Proceeds of the sale of capital assets	<u>0</u>	<u>3,089</u>	<u>3,089</u>
Total other financing sources and uses	<u>\$ (593,019)</u>	<u>\$ (589,930)</u>	<u>\$ 3,089</u>
Net change in fund balances	\$ (3,731,347)	\$ (4,212)	\$ 3,727,135
Fund balances - beginning	7,023,468	7,023,468	0
Decrease in non-spendable	<u>0</u>	<u>(1,125)</u>	<u>(1,125)</u>
Fund balances - ending	<u><u>\$ 3,292,121</u></u>	<u><u>\$ 7,018,131</u></u>	<u><u>\$ 3,726,010</u></u>

BREVARD COUNTY, FLORIDA
BREVARD COUNTY MOSQUITO CONTROL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 7,115,356	\$ 6,877,000	\$ (238,356)
Intergovernmental revenues	0	6,902	6,902
Charges for services	60,000	12,975	(47,025)
Miscellaneous revenues	<u>68,500</u>	<u>162,935</u>	<u>94,435</u>
Total revenues	<u>\$ 7,243,856</u>	<u>\$ 7,059,812</u>	<u>\$ (184,044)</u>
EXPENDITURES			
Current:			
Physical environment	\$ 334,144	\$ 281,739	\$ 52,405
Human services	<u>7,119,755</u>	<u>6,246,019</u>	<u>873,736</u>
Total expenditures	<u>\$ 7,453,899</u>	<u>\$ 6,527,758</u>	<u>\$ 926,141</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (210,043)</u>	<u>\$ 532,054</u>	<u>\$ 742,097</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 143,288	\$ 134,043	\$ (9,245)
Transfers out	(654,967)	(641,513)	13,454
Proceeds of the sale of capital assets	19,000	1,161	(17,839)
Insurance proceeds	<u>5,000</u>	<u>65,306</u>	<u>60,306</u>
Total other financing sources and uses	<u>\$ (487,679)</u>	<u>\$ (441,003)</u>	<u>\$ 46,676</u>
Net change in fund balances	\$ (697,722)	\$ 91,051	\$ 788,773
Fund balances - beginning	3,828,503	3,828,503	0
Increase in non-spendable	<u>0</u>	<u>14,216</u>	<u>14,216</u>
Fund balances - ending	<u><u>\$ 3,130,781</u></u>	<u><u>\$ 3,933,770</u></u>	<u><u>\$ 802,989</u></u>

BREVARD COUNTY, FLORIDA
SURFACE WATER IMPROVEMENT DIVISION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Permits, fees and special assessments	\$ 6,241,118	\$ 6,029,196	\$ (211,922)
Intergovernmental revenues	50,947	117,769	66,822
Charges for services	60,000	88,569	28,569
Miscellaneous revenues	<u>132,831</u>	<u>340,980</u>	<u>208,149</u>
Total revenues	<u>\$ 6,484,896</u>	<u>\$ 6,576,514</u>	<u>\$ 91,618</u>
EXPENDITURES			
Current:			
Physical environment	\$ 17,161,852	\$ 3,940,047	\$ 13,221,805
Debt service:			
Principal	95,000	95,000	0
Interest	<u>62,234</u>	<u>39,834</u>	<u>22,400</u>
Total expenditures	<u>\$ 17,319,086</u>	<u>\$ 4,074,881</u>	<u>\$ 13,244,205</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (10,834,190)</u>	<u>\$ 2,501,633</u>	<u>\$ 13,335,823</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ (290,253)	\$ (154,369)	\$ 135,884
Proceeds of the sale of capital assets	<u>0</u>	<u>2,096</u>	<u>2,096</u>
Total other financing sources and uses	<u>\$ (290,253)</u>	<u>\$ (152,273)</u>	<u>\$ 137,980</u>
Net change in fund balances	\$ (11,124,443)	\$ 2,349,360	\$ 13,473,803
Fund balances - beginning	<u>14,868,125</u>	<u>14,868,125</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 3,743,682</u></u>	<u><u>\$ 17,217,485</u></u>	<u><u>\$ 13,473,803</u></u>

BREVARD COUNTY, FLORIDA
SPECIAL ROAD AND BRIDGE DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 5,695,311	\$ 5,515,102	\$ (180,209)
Miscellaneous revenues	<u>97,646</u>	<u>386,318</u>	<u>288,672</u>
Total revenues	<u>\$ 5,792,957</u>	<u>\$ 5,901,420</u>	<u>\$ 108,463</u>
EXPENDITURES			
Current:			
Transportation	<u>\$ 12,395,914</u>	<u>\$ 4,518,996</u>	<u>\$ 7,876,918</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (6,602,957)</u>	<u>\$ 1,382,424</u>	<u>\$ 7,985,381</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 39,675	\$ 37,814	\$ (1,861)
Transfers out	(186,043)	(189,139)	(3,096)
Proceeds of the sale of capital assets	0	17,734	17,734
Insurance proceeds	<u>0</u>	<u>48,592</u>	<u>48,592</u>
Total other financing sources and uses	<u>\$ (146,368)</u>	<u>\$ (84,999)</u>	<u>\$ 61,369</u>
Net change in fund balances	\$ (6,749,325)	\$ 1,297,425	\$ 8,046,750
Fund balances - beginning	8,506,035	8,506,035	0
Decrease in non-spendable	<u>0</u>	<u>(3,214)</u>	<u>(3,214)</u>
Fund balances - ending	<u>\$ 1,756,710</u>	<u>\$ 9,800,246</u>	<u>\$ 8,043,536</u>

BREVARD COUNTY, FLORIDA

EDUCATION IMPACT FEES

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Permits, fees and special assessments	\$ 11,533,162	\$ 13,556,989	\$ 2,023,827
Miscellaneous revenues	97,500	324,582	227,082
Total revenues	<u>\$ 11,630,662</u>	<u>\$ 13,881,571</u>	<u>\$ 2,250,909</u>
EXPENDITURES			
Current:			
Human services	\$ 50,966	\$ 0	\$ 50,966
Intergovernmental	14,275,362	9,961,131	4,314,231
Total expenditures	<u>\$ 14,326,328</u>	<u>\$ 9,961,131</u>	<u>\$ 4,365,197</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,695,666)</u>	<u>\$ 3,920,440</u>	<u>\$ 6,616,106</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (38,028)</u>	<u>\$ (38,028)</u>	<u>\$ 0</u>
Net change in fund balances	\$ (2,733,694)	\$ 3,882,412	\$ 6,616,106
Fund balances - beginning	3,206,244	3,206,244	0
Fund balances - ending	<u><u>\$ 472,550</u></u>	<u><u>\$ 7,088,656</u></u>	<u><u>\$ 6,616,106</u></u>

BREVARD COUNTY, FLORIDA

FINES AND COURT COSTS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 3,097,643	\$ 3,117,922	\$ 20,279
Fines and forfeits	374,737	370,622	(4,115)
Miscellaneous revenues	1,221,909	1,341,526	119,617
Total revenues	<u>\$ 4,694,289</u>	<u>\$ 4,830,070</u>	<u>\$ 135,781</u>
EXPENDITURES			
Current:			
General government	\$ 4,897,752	\$ 4,617,994	\$ 279,758
Public safety	3,145,859	1,861,573	1,284,286
Total expenditures	<u>\$ 8,043,611</u>	<u>\$ 6,479,567</u>	<u>\$ 1,564,044</u>
Deficiency of revenues under expenditures	<u>\$ (3,349,322)</u>	<u>\$ (1,649,497)</u>	<u>\$ 1,699,825</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 3,547,400	\$ 3,351,430	\$ (195,970)
Transfers out	(695,235)	(643,371)	51,864
Total other financing sources and uses	<u>\$ 2,852,165</u>	<u>\$ 2,708,059</u>	<u>\$ (144,106)</u>
Net change in fund balances	\$ (497,157)	\$ 1,058,562	\$ 1,555,719
Fund balances - beginning	3,864,792	3,864,792	0
Decrease in non-spendable	0	(1,341)	(1,341)
Fund balances - ending	<u><u>\$ 3,367,635</u></u>	<u><u>\$ 4,922,013</u></u>	<u><u>\$ 1,554,378</u></u>

BREVARD COUNTY, FLORIDA
SPECIAL LAW ENFORCEMENT DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 18,911,210	\$ 18,117,733	\$ (793,477)
Intergovernmental revenues	1,631,527	1,630,535	(992)
Charges for services	1,653,403	1,945,024	291,621
Miscellaneous revenues	296,563	349,725	53,162
Total revenues	<u>\$ 22,492,703</u>	<u>\$ 22,043,017</u>	<u>\$ (449,686)</u>
EXPENDITURES			
Current:			
Public safety	\$ 23,841,902	\$ 21,581,790	\$ 2,260,112
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,349,199)</u>	<u>\$ 461,227</u>	<u>\$ 1,810,426</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 123,252	\$ 123,252
Transfers out	(628,028)	(618,260)	9,768
Proceeds of the sale of capital assets	5,000	7,109	2,109
Total other financing sources and uses	<u>\$ (623,028)</u>	<u>\$ (487,899)</u>	<u>\$ 135,129</u>
Net change in fund balances	\$ (1,972,227)	\$ (26,672)	\$ 1,945,555
Fund balances - beginning	<u>3,069,973</u>	<u>3,069,973</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,097,746</u></u>	<u><u>\$ 3,043,301</u></u>	<u><u>\$ 1,945,555</u></u>

BREVARD COUNTY, FLORIDA
TOURIST DEVELOPMENT TAX

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 16,866,108	\$ 16,023,918	\$ (842,190)
Intergovernmental revenues	3,341,602	4,126,374	784,772
Miscellaneous revenues	434,924	881,821	446,897
Total revenues	<u>\$ 20,642,634</u>	<u>\$ 21,032,113</u>	<u>\$ 389,479</u>
EXPENDITURES			
Current:			
Physical environment	\$ 13,602,632	\$ 1,390,995	\$ 12,211,637
Economic environment	9,250,494	8,853,531	396,963
Culture and recreation	5,852,246	1,495,406	4,356,840
Intergovernmental	2,011,995	51,744	1,960,251
Total expenditures	<u>\$ 30,717,367</u>	<u>\$ 11,791,676</u>	<u>\$ 18,925,691</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (10,074,733)</u>	<u>\$ 9,240,437</u>	<u>\$ 19,315,170</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (1,141,009)</u>	<u>\$ (1,330,945)</u>	<u>\$ (189,936)</u>
Net change in fund balances	\$ (11,215,742)	\$ 7,909,492	\$ 19,125,234
Fund balances - beginning	15,832,272	15,832,272	0
Decrease in non-spendable	<u>0</u>	<u>(1,608)</u>	<u>(1,608)</u>
Fund balances - ending	<u><u>\$ 4,616,530</u></u>	<u><u>\$ 23,740,156</u></u>	<u><u>\$ 19,123,626</u></u>

BREVARD COUNTY, FLORIDA
STATE HOUSING INITIATIVE PARTNERSHIP
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 468,029	\$ 468,029	\$ 0
Miscellaneous revenues	<u>0</u>	<u>330,042</u>	<u>330,042</u>
Total revenues	<u>\$ 468,029</u>	<u>\$ 798,071</u>	<u>\$ 330,042</u>
EXPENDITURES			
Current:			
Economic environment	\$ 3,666,123	\$ 2,457,955	\$ 1,208,168
Intergovernmental	<u>550,000</u>	<u>550,000</u>	<u>0</u>
Total expenditures	<u>\$ 4,216,123</u>	<u>\$ 3,007,955</u>	<u>\$ 1,208,168</u>
Net change in fund balances	\$ (3,748,094)	\$ (2,209,884)	\$ 1,538,210
Fund balances - beginning	<u>3,749,950</u>	<u>3,749,950</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,856</u></u>	<u><u>\$ 1,540,066</u></u>	<u><u>\$ 1,538,210</u></u>

BREVARD COUNTY, FLORIDA
ENVIRONMENTALLY ENDANGERED LAND PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 2,438,291	\$ 2,357,525	\$ (80,766)
Intergovernmental revenues	39,694	0	(39,694)
Charges for services	1,575	412	(1,163)
Miscellaneous revenues	<u>28,435</u>	<u>100,685</u>	<u>72,250</u>
Total revenues	<u>\$ 2,507,995</u>	<u>\$ 2,458,622</u>	<u>\$ (49,373)</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 3,628,735</u>	<u>\$ 2,260,628</u>	<u>\$ 1,368,107</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,120,740)</u>	<u>\$ 197,994</u>	<u>\$ 1,318,734</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 5,500	\$ 16,030	\$ 10,530
Transfers out	<u>(93,928)</u>	<u>(89,279)</u>	<u>4,649</u>
Total other financing sources and uses	<u>\$ (88,428)</u>	<u>\$ (73,249)</u>	<u>\$ 15,179</u>
Net change in fund balances	\$ (1,209,168)	\$ 124,745	\$ 1,333,913
Fund balances - beginning	1,346,952	1,346,952	0
Decrease in non-spendable	<u>0</u>	<u>(425)</u>	<u>(425)</u>
Fund balances - ending	<u><u>\$ 137,784</u></u>	<u><u>\$ 1,471,272</u></u>	<u><u>\$ 1,333,488</u></u>

BREVARD COUNTY, FLORIDA
RECORDS MODERNIZATION TRUST

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 1,482,000	\$ 1,526,092	\$ 44,092
Miscellaneous revenues	<u>0</u>	<u>7,929</u>	<u>7,929</u>
Total revenues	<u>\$ 1,482,000</u>	<u>\$ 1,534,021</u>	<u>\$ 52,021</u>
EXPENDITURES			
Current:			
General government	<u>\$ 1,482,000</u>	<u>\$ 1,480,877</u>	<u>\$ 1,123</u>
Net change in fund balances	\$ 0	\$ 53,144	\$ 53,144
Fund balances - beginning	<u>1,141,831</u>	<u>1,141,831</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,141,831</u></u>	<u><u>\$ 1,194,975</u></u>	<u><u>\$ 53,144</u></u>

BREVARD COUNTY, FLORIDA
LIMITED AD VALOREM TAX BONDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 12,744,281	\$ 12,332,214	\$ (412,067)
Miscellaneous revenues	79,500	329,354	249,854
Total revenues	<u>\$ 12,823,781</u>	<u>\$ 12,661,568</u>	<u>\$ (162,213)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 9,050,000	\$ 9,050,000	\$ 0
Interest	1,280,850	1,275,133	5,717
Total expenditures	<u>\$ 10,330,850</u>	<u>\$ 10,325,133</u>	<u>\$ 5,717</u>
Excess of revenues over expenditures	<u>\$ 2,492,931</u>	<u>\$ 2,336,435</u>	<u>\$ (156,496)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 92,000	\$ 83,997	\$ (8,003)
Transfers out	(544,052)	(420,926)	123,126
Total other financing sources and uses	<u>\$ (452,052)</u>	<u>\$ (336,929)</u>	<u>\$ 115,123</u>
Net change in fund balances	\$ 2,040,879	\$ 1,999,506	\$ (41,373)
Fund balances - beginning	4,314,893	4,314,893	0
Fund balances - ending	<u><u>\$ 6,355,772</u></u>	<u><u>\$ 6,314,399</u></u>	<u><u>\$ (41,373)</u></u>

BREVARD COUNTY, FLORIDA
SALES TAX REVENUE BONDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
EXPENDITURES			
Debt service:			
Principal	\$ 2,225,000	\$ 2,225,000	\$ 0
Interest	<u>323,011</u>	<u>322,963</u>	<u>48</u>
Total expenditures	<u>\$ 2,548,011</u>	<u>\$ 2,547,963</u>	<u>\$ 48</u>
Deficiency of revenues under expenditures	<u>\$ (2,548,011)</u>	<u>\$ (2,547,963)</u>	<u>\$ 48</u>
OTHER FINANCING SOURCES			
Transfers in	<u>\$ 2,548,011</u>	<u>\$ 2,547,963</u>	<u>\$ (48)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

BREVARD COUNTY, FLORIDA

LOANS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 1,912	\$ 1,912
EXPENDITURES			
Debt service:			
Principal	\$ 3,346,128	\$ 3,061,128	\$ 285,000
Interest	1,328,755	1,272,873	55,882
Total expenditures	\$ 4,674,883	\$ 4,334,001	\$ 340,882
Deficiency of revenues under expenditures	\$ (4,674,883)	\$ (4,332,089)	\$ 342,794
OTHER FINANCING SOURCES			
Transfers in	\$ 4,641,443	\$ 4,829,783	\$ 188,340
Net change in fund balances	\$ (33,440)	\$ 497,694	\$ 531,134
Fund balances - beginning	33,732	33,732	0
Fund balances - ending	\$ 292	\$ 531,426	\$ 531,134

BREVARD COUNTY, FLORIDA
GENERAL GOVERNMENT FACILITIES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 7,079	\$ 25,368	\$ 18,289
EXPENDITURES			
Capital outlay	\$ 2,103,748	\$ 1,988,268	\$ 115,480
Debt service:			
Principal	283,000	0	283,000
Interest	6,500	3,402	3,098
Total expenditures	\$ 2,393,248	\$ 1,991,670	\$ 401,578
Deficiency of revenues under expenditures	\$ (2,386,169)	\$ (1,966,302)	\$ 419,867
OTHER FINANCING SOURCES			
Transfers in	\$ 289,500	\$ 289,500	\$ 0
Net change in fund balances	\$ (2,096,669)	\$ (1,676,802)	\$ 419,867
Fund balances - beginning	1,756,182	1,756,182	0
Fund balances - ending	<u>\$ (340,487)</u>	<u>\$ 79,380</u>	<u>\$ 419,867</u>

BREVARD COUNTY, FLORIDA
PARKS AND RECREATIONAL FACILITIES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 200,000	\$ 207,810	\$ 7,810
Miscellaneous revenues	5,000	84,351	79,351
Total revenues	<u>\$ 205,000</u>	<u>\$ 292,161</u>	<u>\$ 87,161</u>
EXPENDITURES			
Capital outlay	<u>\$ 1,779,216</u>	<u>\$ 686,534</u>	<u>\$ 1,092,682</u>
Deficiency of revenues under expenditures	<u>\$ (1,574,216)</u>	<u>\$ (394,373)</u>	<u>\$ 1,179,843</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (9,962)</u>	<u>\$ (9,962)</u>	<u>\$ 0</u>
Net change in fund balances	\$ (1,584,178)	\$ (404,335)	\$ 1,179,843
Fund balances - beginning	<u>2,784,932</u>	<u>2,784,932</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,200,754</u></u>	<u><u>\$ 2,380,597</u></u>	<u><u>\$ 1,179,843</u></u>

BREVARD COUNTY, FLORIDA
ENVIRONMENTALLY ENDANGERED LAND PURCHASES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 28,052	\$ 65,633	\$ 37,581
EXPENDITURES			
Capital outlay	\$ 473,255	\$ 39,568	\$ 433,687
Net change in fund balances	\$ (445,203)	\$ 26,065	\$ 471,268
Fund balances - beginning	1,860,620	1,860,620	0
Fund balances - ending	<u>\$ 1,415,417</u>	<u>\$ 1,886,685</u>	<u>\$ 471,268</u>

Nonmajor Proprietary Funds

Solid Waste Collection Services - to account for service charge revenues and expenses associated with the provision of solid waste collection and recycling programs within the unincorporated areas of Brevard County.

Space Coast Area Transit - to account for revenues and expenses associated with the provision of mass transit services, including the transportation of the handicapped and elderly, as provided in Chapter 427, Florida Statutes.

Brevard County Golf Courses - to account for fees and expenses associated with the operation of Spessard Holland Golf Course, Habitat Golf Course, and Savannahs at Sykes Creek Golf Course.

Barefoot Bay Water and Sewer District - to account for service charge revenues and expenses associated with the provision of water/wastewater services to the Barefoot Bay area of Brevard County, in accordance with County Ordinance 99-17.

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,696,672	\$ 109
Accounts receivable (net of allowance for uncollectibles)	6,002	96,362
Accrued interest receivable	1,463	0
Due from other governmental units	1,050,599	2,274,772
Inventories	0	0
Prepaid items	0	22,667
Restricted assets:		
Cash and cash equivalents	0	0
Total current assets	<u>\$ 4,754,736</u>	<u>\$ 2,393,910</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 0	\$ 298,270
Goodwill	0	0
Construction in progress	0	67,786
Buildings and structures	0	1,994,096
Improvements to land	0	25,005
Improvements other than buildings	0	2,105,071
Machinery and equipment	0	24,563,595
Less accumulated depreciation	0	(21,623,415)
Total noncurrent assets	<u>\$ 0</u>	<u>\$ 7,430,408</u>
Total assets	<u>\$ 4,754,736</u>	<u>\$ 9,824,318</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amount on debt refunding	\$ 0	\$ 0
OPEB	0	17,296
Pensions	0	1,272,404
Total deferred outflows of resources	<u>\$ 0</u>	<u>\$ 1,289,700</u>

<i>Activities - Enterprise Funds</i>		
<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 125,057	\$ 2,174,453	\$ 5,996,291
129,680	279,825	511,869
0	0	1,463
66,743	37,005	3,429,119
0	116,788	116,788
0	0	22,667
0	942,882	942,882
<u>\$ 321,480</u>	<u>\$ 3,550,953</u>	<u>\$ 11,021,079</u>
\$ 1,334,429	\$ 5,102,165	\$ 6,734,864
0	940,130	940,130
0	1,198,426	1,266,212
2,074,851	1,339,186	5,408,133
4,868,175	0	4,893,180
91,718	16,020,599	18,217,388
77,707	863,643	25,504,945
(5,853,859)	(13,200,650)	(40,677,924)
<u>\$ 2,593,021</u>	<u>\$ 12,263,499</u>	<u>\$ 22,286,928</u>
<u>\$ 2,914,501</u>	<u>\$ 15,814,452</u>	<u>\$ 33,308,007</u>
\$ 0	\$ 15,493	\$ 15,493
0	1,848	19,144
0	205,282	1,477,686
<u>\$ 0</u>	<u>\$ 222,623</u>	<u>\$ 1,512,323</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 0	\$ 754,950
Accrued interest payable	0	0
Due to other funds	0	1,143,000
Customer deposits	0	0
Accrued compensated absences	0	31,048
Revenue bonds	0	0
Total current liabilities (payable from current assets)	\$ 0	\$ 1,928,998
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	\$ 0	\$ 542,334
Total OPEB liability	0	445,598
Net pension liability	0	4,085,031
Advances from other funds	0	0
Revenue bonds payable (net of unamortized premium and discount)	0	0
Total noncurrent liabilities	\$ 0	\$ 5,072,963
Total liabilities	\$ 0	\$ 7,001,961
DEFERRED INFLOWS OF RESOURCES		
OPEB	\$ 0	\$ 187,196
Pensions	0	386,627
Total deferred inflows of resources	\$ 0	\$ 573,823
NET POSITION		
Net investment in capital assets	\$ 0	\$ 7,430,408
Restricted for debt service	0	0
Unrestricted	4,754,736	(3,892,174)
Total net position	\$ 4,754,736	\$ 3,538,234

<i>Activities - Enterprise Funds</i>		
<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 0	\$ 255,624	\$ 1,010,574
0	135,630	135,630
0	60,000	1,203,000
0	83,750	83,750
0	6,264	37,312
0	814,000	814,000
<u>\$ 0</u>	<u>\$ 1,355,268</u>	<u>\$ 3,284,266</u>
\$ 0	\$ 115,629	\$ 657,963
0	46,466	492,064
0	652,164	4,737,195
0	300,000	300,000
0	9,434,000	9,434,000
<u>\$ 0</u>	<u>\$ 10,548,259</u>	<u>\$ 15,621,222</u>
<u>\$ 0</u>	<u>\$ 11,903,527</u>	<u>\$ 18,905,488</u>
\$ 0	\$ 19,492	\$ 206,688
0	59,368	445,995
<u>\$ 0</u>	<u>\$ 78,860</u>	<u>\$ 652,683</u>
\$ 2,593,021	\$ 2,030,992	\$ 12,054,421
0	859,132	859,132
321,480	1,164,564	2,348,606
<u>\$ 2,914,501</u>	<u>\$ 4,054,688</u>	<u>\$ 15,262,159</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 13,123,281	\$ 1,790,835
Operating expenses:		
Wages and benefits	\$ 0	\$ 7,095,531
Repair, maintenance, and other services	13,329,275	4,771,061
Materials and supplies	0	1,775,949
Depreciation	0	2,029,511
Total operating expenses	\$ 13,329,275	\$ 15,672,052
Operating income (loss)	\$ (205,994)	\$ (13,881,217)
Nonoperating revenues (expenses):		
Interest income	\$ 254,690	\$ 0
Interest expense	(174,963)	0
Miscellaneous revenue	29,458	35,503
Grants and matching funds	0	9,503,086
Gain (loss) on disposal of capital assets	0	84,044
Total nonoperating revenue (expense)	\$ 109,185	\$ 9,622,633
Gain (loss) before contributions and transfers	\$ (96,809)	\$ (4,258,584)
Capital contributions	0	133,842
Transfers in	0	1,938,280
Transfers out	(203,130)	0
Change in net position	\$ (299,939)	\$ (2,186,462)
Net position - beginning	5,054,675	5,724,696
Net position - ending	\$ 4,754,736	\$ 3,538,234

Activities - Enterprise Funds

<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
<u>\$ 0</u>	<u>\$ 4,147,394</u>	<u>\$ 19,061,510</u>
\$ 0	\$ 998,240	\$ 8,093,771
461,309	900,227	19,461,872
0	206,597	1,982,546
111,129	259,666	2,400,306
<u>\$ 572,438</u>	<u>\$ 2,364,730</u>	<u>\$ 31,938,495</u>
<u>\$ (572,438)</u>	<u>\$ 1,782,664</u>	<u>\$ (12,876,985)</u>
\$ 3,128	\$ 100,107	\$ 357,925
0	(285,142)	(460,105)
128,531	34,065	227,557
0	30,695	9,533,781
(195)	6,770	90,619
<u>\$ 131,464</u>	<u>\$ (113,505)</u>	<u>\$ 9,749,777</u>
\$ (440,974)	\$ 1,669,159	\$ (3,127,208)
0	24,922	158,764
350,000	0	2,288,280
0	(108,741)	(311,871)
<u>\$ (90,974)</u>	<u>\$ 1,585,340</u>	<u>\$ (992,035)</u>
3,005,475	2,469,348	16,254,194
<u>\$ 2,914,501</u>	<u>\$ 4,054,688</u>	<u>\$ 15,262,159</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

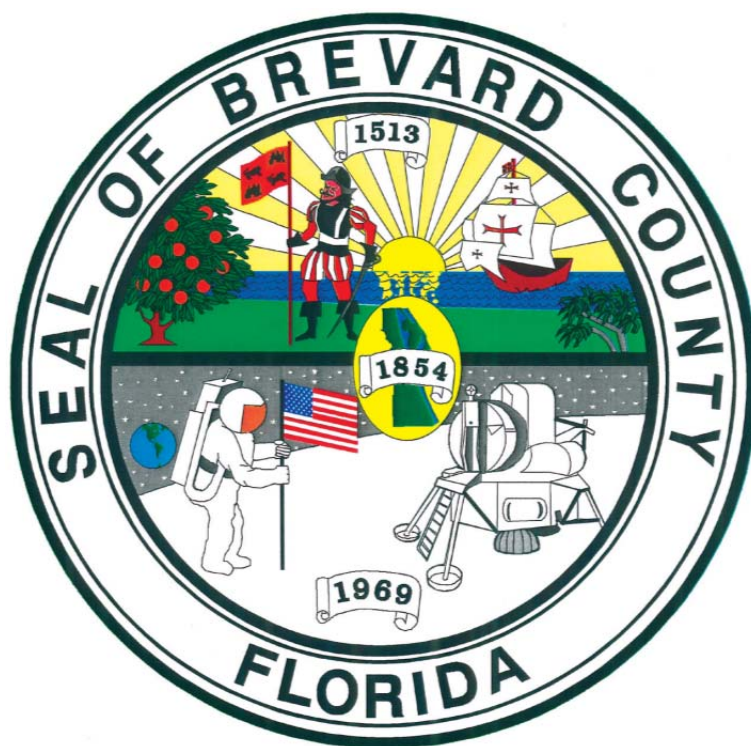
	<u>Nonmajor</u>
	<u>Solid Waste Collection Services</u>
Cash flows from operating activities:	
Cash receipts for service fees	\$ 13,124,903
Cash receipts from other sources	34,268
Cash payments to employees for services	0
Cash payments to suppliers for goods and services	<u>(14,733,400)</u>
Net cash from operating activities	<u>\$ (1,574,229)</u>
Cash flows from noncapital financing activities:	
Grant receipts	\$ 9,057,080
Transfers in	0
Transfers out	(203,130)
Interfund loans	(9,136,882)
Interest payments	<u>(174,963)</u>
Net cash flows from noncapital financing activities	<u>\$ (457,895)</u>
Cash flows from capital and related financing activities:	
Principal payments	\$ 0
Interest payments	0
Capital grant receipts	0
Payments to acquire, construct or improve capital assets	0
Proceeds from disposal of capital assets	0
Impact/connection fees for capital purposes	<u>0</u>
Net cash flows from capital and related financing activities	<u>\$ 0</u>
Cash flows from investing activities:	
Interest income	<u>\$ 254,690</u>
Net increase (decrease) in cash and cash equivalents	\$ (1,777,434)
Cash and cash equivalents, October 1, 2018	<u>5,474,106</u>
Cash and cash equivalents, September 30, 2019	<u><u>\$ 3,696,672</u></u>

<i>Business-type Activities - Enterprise Funds</i>			
<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 1,808,035	\$ 0	\$ 4,107,988	\$ 19,040,926
21,570	119,647	53,990	229,475
(6,526,874)	0	(913,959)	(7,440,833)
(6,742,133)	(477,349)	(1,038,589)	(22,991,471)
<u>\$ (11,439,402)</u>	<u>\$ (357,702)</u>	<u>\$ 2,209,430</u>	<u>\$ (11,161,903)</u>
\$ 9,974,233	\$ 69,248	\$ 16,810	\$ 19,117,371
1,938,280	350,000	0	2,288,280
0	0	(108,741)	(311,871)
(48,000)	0	(60,000)	(9,244,882)
0	0	0	(174,963)
<u>\$ 11,864,513</u>	<u>\$ 419,248</u>	<u>\$ (151,931)</u>	<u>\$ 11,673,935</u>
\$ 0	\$ 0	\$ (536,000)	\$ (536,000)
0	0	(289,392)	(289,392)
133,842	0	0	133,842
(612,656)	0	(1,690,356)	(2,303,012)
53,183	185	6,770	60,138
0	0	24,922	24,922
<u>\$ (425,631)</u>	<u>\$ 185</u>	<u>\$ (2,484,056)</u>	<u>\$ (2,909,502)</u>
\$ 0	\$ 3,128	\$ 103,229	\$ 361,047
\$ (520)	\$ 64,859	\$ (323,328)	\$ (2,036,423)
629	60,198	3,440,663	8,975,596
<u>\$ 109</u>	<u>\$ 125,057</u>	<u>\$ 3,117,335</u>	<u>\$ 6,939,173</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<u>Nonmajor</u>
	<u>Solid Waste Collection Services</u>
Reconciliation of operating loss to net cash flows from operating activities	
Operating income (loss)	\$ (205,994)
Adjustments to reconcile operating loss to net cash from operating activities:	
Depreciation expense	\$ 0
Miscellaneous revenue	29,458
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	6,432
(Increase) decrease in due from other governmental units	0
(Increase) decrease in prepaid items	0
(Increase) decrease in inventory of supplies	0
(Increase) decrease in deferred outflows	0
Increase (decrease) in vouchers and contracts payable	(1,404,125)
Increase (decrease) in unearned revenue	0
Increase (decrease) in customer deposits	0
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in total OPEB liability	0
Increase (decrease) in net pension liability	0
Increase (decrease) in deferred inflows	0
Total adjustments	\$ (1,368,235)
Net cash from operating activities	\$ (1,574,229)

<i>Business-type Activities - Enterprise Funds</i>			
<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
<u>\$ (13,881,217)</u>	<u>\$ (572,438)</u>	<u>\$ 1,782,664</u>	<u>\$ (12,876,985)</u>
\$ 2,029,511	\$ 111,129	\$ 259,666	\$ 2,400,306
35,503	128,438	34,065	227,464
(19,044)	34,708	(39,515)	(17,419)
22,729	0	0	22,729
22,113	0	0	22,113
0	0	(28,770)	(28,770)
155,697	0	23,601	179,298
(217,655)	(52,349)	97,113	(1,577,016)
0	(7,190)	0	(7,190)
0	0	19,925	19,925
96,686	0	12,978	109,664
(12,477)	0	(1,333)	(13,810)
429,713	0	63,216	492,929
(100,961)	0	(14,180)	(115,141)
<u>\$ 2,441,815</u>	<u>\$ 214,736</u>	<u>\$ 426,766</u>	<u>\$ 1,715,082</u>
<u>\$ (11,439,402)</u>	<u>\$ (357,702)</u>	<u>\$ 2,209,430</u>	<u>\$ (11,161,903)</u>



Internal Service Funds

Information Systems - to account for service charge revenues and expenses associated with telecommunications support, computer system management and security, and software development support and services to the various departments and agencies of Brevard County.

Risk Management - to account for the premiums and claims associated with the provision of self-insured and fully insured programs for the various departments and agencies of Brevard County.

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2019

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
ASSETS			
Current assets:			
Cash	\$ 616,822	\$ 62,477,348	\$ 63,094,170
Cash with escrow and paying agent	0	1,125,191	1,125,191
Accounts receivable	12,594	915,795	928,389
Due from other funds	0	2,233,644	2,233,644
Due from other governmental units	26,502	41,247	67,749
Prepaid items	553,294	1,599,690	2,152,984
Total current assets	<u>\$ 1,209,212</u>	<u>\$ 68,392,915</u>	<u>\$ 69,602,127</u>
Noncurrent assets:			
Capital assets:			
Construction in progress	\$ 300,000	\$ 0	\$ 300,000
Machinery and equipment	7,490,175	115,199	7,605,374
Less accumulated depreciation	<u>(6,648,827)</u>	<u>(75,156)</u>	<u>(6,723,983)</u>
Total noncurrent assets	<u>\$ 1,141,348</u>	<u>\$ 40,043</u>	<u>\$ 1,181,391</u>
Total assets	<u>\$ 2,350,560</u>	<u>\$ 68,432,958</u>	<u>\$ 70,783,518</u>
DEFERRED OUTFLOWS OF RESOURCES			
OPEB	\$ 3,968	\$ 2,605	\$ 6,573
Pensions	<u>659,783</u>	<u>280,272</u>	<u>940,055</u>
Total deferred outflows of resources	<u>\$ 663,751</u>	<u>\$ 282,877</u>	<u>\$ 946,628</u>
LIABILITIES			
Current liabilities:			
Vouchers and contracts payable	\$ 501,052	\$ 12,094	\$ 513,146
Unearned revenue	0	61,011	61,011
Claims payable	0	8,656,926	8,656,926
Accrued compensated absences	<u>24,653</u>	<u>34,057</u>	<u>58,710</u>
Total current liabilities	<u>\$ 525,705</u>	<u>\$ 8,764,088</u>	<u>\$ 9,289,793</u>
Noncurrent liabilities:			
Claims payable	\$ 0	\$ 8,693,836	\$ 8,693,836
Accrued compensated absences	242,619	114,058	356,677
Total OPEB liability	162,841	66,633	229,474
Net pension liability	<u>2,002,570</u>	<u>951,763</u>	<u>2,954,333</u>
Total noncurrent liabilities	<u>\$ 2,408,030</u>	<u>\$ 9,826,290</u>	<u>\$ 12,234,320</u>
Total liabilities	<u>\$ 2,933,735</u>	<u>\$ 18,590,378</u>	<u>\$ 21,524,113</u>
DEFERRED INFLOWS OF RESOURCES			
OPEB	\$ 69,925	\$ 27,980	\$ 97,905
Pensions	<u>227,037</u>	<u>102,592</u>	<u>329,629</u>
Total deferred inflows of resources	<u>\$ 296,962</u>	<u>\$ 130,572</u>	<u>\$ 427,534</u>
NET POSITION			
Net investment in capital assets	\$ 1,141,348	\$ 40,043	\$ 1,181,391
Unrestricted	<u>(1,357,734)</u>	<u>49,954,842</u>	<u>48,597,108</u>
Total net position	<u><u>\$ (216,386)</u></u>	<u><u>\$ 49,994,885</u></u>	<u><u>\$ 49,778,499</u></u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Operating revenues:			
Service fees	\$ 3,726,022	\$ 63,756,859	\$ 67,482,881
Operating expenses:			
Wages and benefits	\$ 2,317,656	\$ 1,397,293	\$ 3,714,949
Repair, maintenance, and other services	2,599,812	9,747,540	12,347,352
Materials and supplies	818,855	30,065	848,920
Depreciation	359,951	8,123	368,074
Insurance claims expense	0	58,695,188	58,695,188
Total operating expenses	\$ 6,096,274	\$ 69,878,209	\$ 75,974,483
Operating income (loss)	\$ (2,370,252)	\$ (6,121,350)	\$ (8,491,602)
Nonoperating revenues (expenses):			
Interest income	\$ 18,155	\$ 2,200,561	\$ 2,218,716
Miscellaneous revenue	12,126	1,650,889	1,663,015
Grants and matching funds	3,697	16,012	19,709
Loss on disposal of capital assets	(852)	0	(852)
Total nonoperating revenues (expenses)	\$ 33,126	\$ 3,867,462	\$ 3,900,588
Income (loss) before contributions and transfers	\$ (2,337,126)	\$ (2,253,888)	\$ (4,591,014)
Capital contributions	4,088	0	4,088
Transfers in	2,517,307	0	2,517,307
Change in net position	\$ 184,269	\$ (2,253,888)	\$ (2,069,619)
Net position - beginning	(400,655)	52,248,773	51,848,118
Net position - ending	\$ (216,386)	\$ 49,994,885	\$ 49,778,499

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 3,727,315	\$ 66,111,316	\$ 69,838,631
Cash receipts from other sources	5,241	941,736	946,977
Cash payments to employees for services	(2,097,199)	(1,259,608)	(3,356,807)
Cash payments to suppliers for goods and services	(3,570,333)	(10,924,993)	(14,495,326)
Cash payments for insurance claims	0	(57,553,466)	(57,553,466)
Net cash from operating activities	<u>\$ (1,934,976)</u>	<u>\$ (2,685,015)</u>	<u>\$ (4,619,991)</u>
Cash flows from noncapital financing activities:			
Transfers in	\$ 2,517,307	\$ 0	\$ 2,517,307
Interfund loans	0	(617,302)	(617,302)
Net cash flows from noncapital financing activities	<u>\$ 2,517,307</u>	<u>\$ (617,302)</u>	<u>\$ 1,900,005</u>
Cash flows from capital and related financing activities:			
Payments to acquire, construct, or improve capital assets	\$ (361,782)	\$ (6,280)	\$ (368,062)
Proceeds from disposal of capital assets	2,139	0	2,139
Net cash flows from capital and related financing activities	<u>\$ (359,643)</u>	<u>\$ (6,280)</u>	<u>\$ (365,923)</u>
Cash flows from investing activities:			
Interest income	\$ 18,155	\$ 2,200,562	\$ 2,218,717
Net increase (decrease) in cash and cash equivalents	\$ 240,843	\$ (1,108,035)	\$ (867,192)
Cash and cash equivalents, October 1, 2018	<u>375,979</u>	<u>64,710,574</u>	<u>65,086,553</u>
Cash and cash equivalents, September 30, 2019	<u><u>\$ 616,822</u></u>	<u><u>\$ 63,602,539</u></u>	<u><u>\$ 64,219,361</u></u>
Reconciliation of operating income (loss) to net cash flows from operating activities			
Operating income (loss)	<u>\$ (2,370,252)</u>	<u>\$ (6,121,350)</u>	<u>\$ (8,491,602)</u>
Adjustments to reconcile operating income (loss) to net cash from operating activities:			
Depreciation expense	\$ 359,951	\$ 8,123	\$ 368,074
Miscellaneous revenue	12,126	1,650,889	1,663,015
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(5,591)	(652,189)	(657,780)
(Increase) decrease in due from other funds	0	1,328,758	1,328,758
(Increase) decrease in due from other governmental units	0	781,777	781,777
(Increase) decrease in prepaid items	(143,580)	265,178	121,598
(Increase) decrease in deferred outflows	60,118	36,088	96,206
Increase (decrease) in vouchers and contracts payable	(8,087)	(1,012,982)	(1,021,069)
Increase (decrease) in claims payable	0	928,179	928,179
Increase (decrease) in accrued compensated absences	39,064	29,641	68,705
Increase (decrease) in total OPEB liability	(2,863)	(1,879)	(4,742)
Increase (decrease) in net pension liability	159,184	96,114	255,298
Increase (decrease) in deferred inflows	(35,046)	(21,362)	(56,408)
Total adjustments	<u>\$ 435,276</u>	<u>\$ 3,436,335</u>	<u>\$ 3,871,611</u>
Net cash from operating activities	<u><u>\$ (1,934,976)</u></u>	<u><u>\$ (2,685,015)</u></u>	<u><u>\$ (4,619,991)</u></u>
Non-cash investing, capital, and financing activities:			
Capital contributed by developers, individuals, and governmental entities	<u>\$ 4,088</u>	<u>\$ 0</u>	<u>\$ 4,088</u>

Agency Funds

Board Agency Funds - to account for assets held by the Brevard County Board of County Commissioners as trustee or agent.

Sheriff Agency Funds - to account for assets held by the Brevard County Sheriff as trustee or agent.

Clerk Agency Funds - to account for assets held by the Brevard County Clerk of the Circuit Court as trustee or agent.

Tax Collector Agency Funds - to account for assets held by the Brevard County Tax Collector as trustee or agent.

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2019

	<i>Board Agency Funds</i>	<i>Sheriff Agency Funds</i>
ASSETS		
Cash	\$ 867,706	\$ 35,305
Accounts receivable	0	0
Due from other governmental units	0	0
Total assets	<u>\$ 867,706</u>	<u>\$ 35,305</u>
LIABILITIES		
Due to employees, individuals, and others	\$ 122,959	\$ 35,305
Due to other governmental units	2,526	0
Escrow and refundable deposits	742,221	0
Total liabilities	<u>\$ 867,706</u>	<u>\$ 35,305</u>

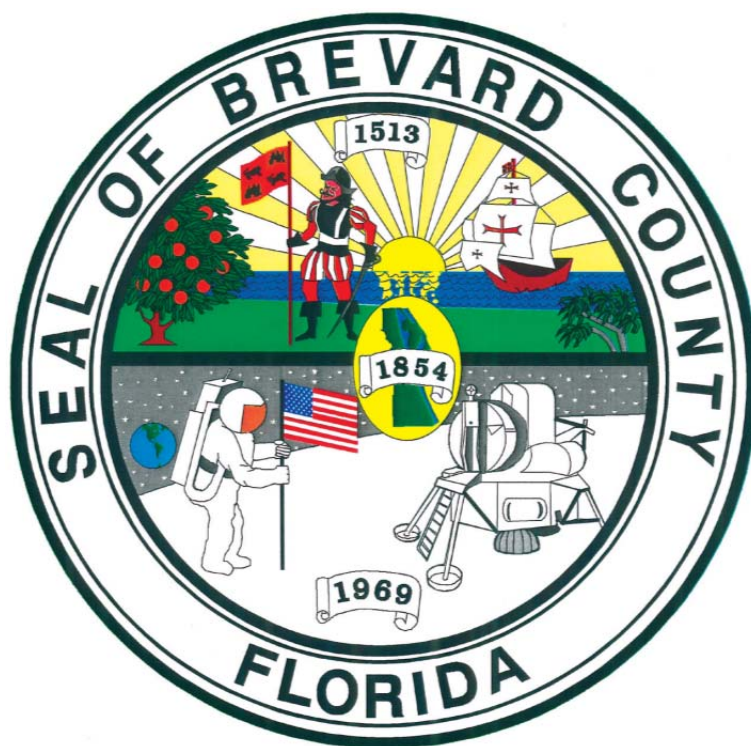
<i>Clerk Agency Funds</i>	<i>Tax Collector Agency Funds</i>	<i>Total</i>
\$ 16,289,710	\$ 11,049,598	\$ 28,242,319
392,805	971,278	1,364,083
0	5,381	5,381
\$ 16,682,515	\$ 12,026,257	\$ 29,611,783
\$ 1,193,569	\$ 10,772,432	\$ 12,124,265
2,273,808	1,253,825	3,530,159
13,215,138	0	13,957,359
\$ 16,682,515	\$ 12,026,257	\$ 29,611,783

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Balance Oct. 1, 2018</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2019</i>
<u>Board Agency Funds</u>				
ASSETS:				
Cash	\$ 612,579	\$ 415,261	\$ 160,134	\$ 867,706
LIABILITIES:				
Due to employees, individuals, and others	\$ 100,860	\$ 27,062	\$ 4,963	\$ 122,959
Due to other governmental units	3,607	5,897	6,978	2,526
Escrow and refundable deposits	508,112	382,302	148,193	742,221
TOTAL LIABILITIES	\$ 612,579	\$ 415,261	\$ 160,134	\$ 867,706
<u>Sheriff Agency Funds</u>				
ASSETS:				
Cash	\$ 40,469	\$ 2,180,818	\$ 2,185,982	\$ 35,305
LIABILITIES:				
Due to employees, individuals, and others	\$ 40,469	\$ 2,602,441	\$ 2,607,605	\$ 35,305
Due to other governmental units	0	40,180	40,180	0
TOTAL LIABILITIES	\$ 40,469	\$ 2,642,621	\$ 2,647,785	\$ 35,305
<u>Clerk Agency Funds</u>				
ASSETS:				
Cash	\$ 13,239,992	\$ 147,550,248	\$ 144,500,530	\$ 16,289,710
Accounts receivable	314,112	8,732,810	8,654,117	392,805
TOTAL ASSETS	\$ 13,554,104	\$ 156,283,058	\$ 153,154,647	\$ 16,682,515
LIABILITIES:				
Due to employees, individuals, and others	\$ 1,006,254	\$ 29,306,472	\$ 29,119,157	\$ 1,193,569
Due to other governmental units	2,873,509	80,831,528	81,431,229	2,273,808
Escrow and refundable deposits	9,674,341	46,145,058	42,604,261	13,215,138
TOTAL LIABILITIES	\$ 13,554,104	\$ 156,283,058	\$ 153,154,647	\$ 16,682,515

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Balance Oct. 1, 2018</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2019</i>
<u>Tax Collector Agency Funds</u>				
ASSETS:				
Cash	\$ 10,215,434	\$ 857,002,113	\$ 856,167,949	\$ 11,049,598
Accounts receivable	851,548	195,048	75,318	971,278
Due from other governmental units	4,097	28,652	27,368	5,381
TOTAL ASSETS	<u>\$ 11,071,079</u>	<u>\$ 857,225,813</u>	<u>\$ 856,270,635</u>	<u>\$ 12,026,257</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 9,774,099	\$ 33,333,754	\$ 32,335,421	\$ 10,772,432
Due to other governmental units	1,296,980	823,892,059	823,935,214	1,253,825
TOTAL LIABILITIES	<u>\$ 11,071,079</u>	<u>\$ 857,225,813</u>	<u>\$ 856,270,635</u>	<u>\$ 12,026,257</u>
<u>TOTAL - ALL FIDUCIARY FUNDS</u>				
ASSETS:				
Cash	\$ 24,108,474	\$ 1,007,148,440	\$ 1,003,014,595	\$ 28,242,319
Accounts receivable	1,165,660	8,927,858	8,729,435	1,364,083
Due from other governmental units	4,097	28,652	27,368	5,381
TOTAL ASSETS	<u>\$ 25,278,231</u>	<u>\$ 1,016,104,950</u>	<u>\$ 1,011,771,398</u>	<u>\$ 29,611,783</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 10,921,682	\$ 65,269,729	\$ 64,067,146	\$ 12,124,265
Due to other governmental units	4,174,096	904,769,664	905,413,601	3,530,159
Escrow and refundable deposits	10,182,453	46,527,360	42,752,454	13,957,359
TOTAL LIABILITIES	<u>\$ 25,278,231</u>	<u>\$ 1,016,566,753</u>	<u>\$ 1,012,233,201</u>	<u>\$ 29,611,783</u>



Component Units

North Brevard County Public Library District - to account for the operations of a public library system in Brevard County, which was established pursuant to Chapter 69-869, Laws of Florida. The Library District is presented as a governmental fund type.

Merritt Island Redevelopment Agency - to account for the collection of incremental taxes pursuant to Section 163.387, Florida Statutes, in accordance with Ordinance 89-28, as amended by 90-188, for the provision of community redevelopment. The Agency is presented as a governmental fund type.

North Brevard Economic Development Zone - to account for incremental taxes and expenses associated with economic development for areas north of State Road 528 in Brevard County District 1. The Economic Development Zone is presented as a governmental fund type.

Titusville - Cocoa Airport Authority - to account for the operation of three general aviation airports in Brevard County pursuant to Chapter 63-1143, Special Acts of Florida. The Airport Authority is presented as a proprietary fund type.

Housing Finance Authority - to account for the operating activities associated with the administration of the Brevard County Housing Finance Authority. The Housing Finance Authority is presented as a proprietary fund type.

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
SEPTEMBER 30, 2019

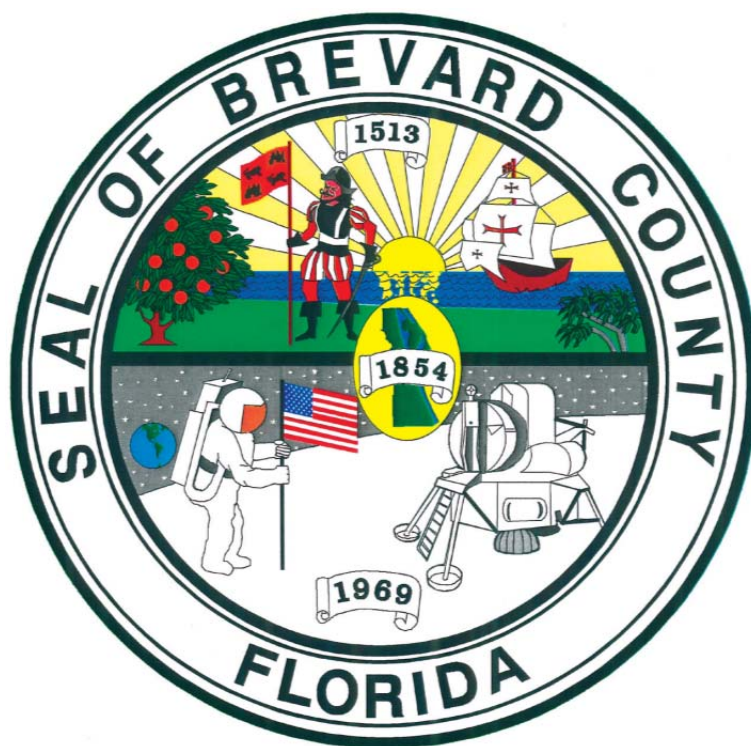
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
ASSETS		
Cash and cash equivalents	\$ 5,950	\$ 3,200,066
Investments	0	0
Receivables:		
Receivables (net of allowance for uncollectibles)	0	0
Due from other governmental units	0	0
Restricted assets:		
Cash and cash equivalents	0	0
Capital assets:		
Land	0	0
Construction in progress	0	0
Buildings and structures	0	0
Improvements other than buildings	0	0
Machinery and equipment	0	0
Less accumulated depreciation	0	0
Total assets	<u>\$ 5,950</u>	<u>\$ 3,200,066</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pensions	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES		
Accounts payable	\$ 0	\$ 6,803
Accrued liabilities	0	0
Customer deposits	0	0
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	0	0
Notes payable	0	0
Due in more than one year:		
Total OPEB liability	0	0
Net pension liability	0	0
Notes payable	0	0
Total liabilities	<u>\$ 0</u>	<u>\$ 6,803</u>
DEFERRED INFLOWS OF RESOURCES		
OPEB	\$ 0	\$ 0
Pensions	0	0
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 0</u>
NET POSITION		
Net investment in capital assets	\$ 0	\$ 0
Unrestricted	5,950	3,193,263
Total net position	<u><u>\$ 5,950</u></u>	<u><u>\$ 3,193,263</u></u>

<i>North Brevard Economic Development Zone</i>	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 4,865,875 0	\$ 1,511,375 0	\$ 5,144,244 304,877	\$ 14,727,510 304,877
1,650,000 0	49,058 1,691,823	2,443,742 0	4,142,800 1,691,823
0	234,470	0	234,470
0	11,130,367	0	11,130,367
0	4,923,736	0	4,923,736
0	32,665,990	0	32,665,990
0	36,751,532	0	36,751,532
0	3,802,015	0	3,802,015
0	(30,064,959)	0	(30,064,959)
<u>\$ 6,515,875</u>	<u>\$ 62,695,407</u>	<u>\$ 7,892,863</u>	<u>\$ 80,310,161</u>
<u>\$ 0</u>	<u>\$ 407,918</u>	<u>\$ 0</u>	<u>\$ 407,918</u>
\$ 41,756 0 0	\$ 1,022,467 75,371 234,470	\$ 23,403 301,500 110,000	\$ 1,094,429 376,871 344,470
0	110,099	0	110,099
0	108,569	0	108,569
0	53,036	0	53,036
0	1,262,123	0	1,262,123
0	1,409,683	0	1,409,683
<u>\$ 41,756</u>	<u>\$ 4,275,818</u>	<u>\$ 434,903</u>	<u>\$ 4,759,280</u>
\$ 0 0	\$ 10,243 145,122	\$ 0 0	\$ 10,243 145,122
<u>\$ 0</u>	<u>\$ 155,365</u>	<u>\$ 0</u>	<u>\$ 155,365</u>
\$ 0 6,474,119	\$ 56,727,268 1,944,874	\$ 0 7,457,960	\$ 56,727,268 19,076,166
<u><u>\$ 6,474,119</u></u>	<u><u>\$ 58,672,142</u></u>	<u><u>\$ 7,457,960</u></u>	<u><u>\$ 75,803,434</u></u>

BREVARD COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Functions/</i>	
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
Expenses	\$ 600	\$ 382,485
Program revenues:		
Charges for services	\$ 0	\$ 0
Capital grants and contributions	0	0
Total program revenues	\$ 0	\$ 0
Net program revenue (expenses)	\$ (600)	\$ (382,485)
General revenues:		
Taxes:		
Other	\$ 0	\$ 1,236,665
Interest income	0	102,551
Miscellaneous	0	47
Total general revenues	\$ 0	\$ 1,339,263
Changes in net position	\$ (600)	\$ 956,778
Net position - beginning	6,550	2,236,485
Net position - ending	\$ 5,950	\$ 3,193,263

<i>North Brevard Economic Development Zone</i>	<i>Programs</i>		<i>Total</i>
	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	
<u>\$ 2,750,402</u>	<u>\$ 4,374,995</u>	<u>\$ 209,941</u>	<u>\$ 7,718,423</u>
<u>\$ 12,010</u>	<u>\$ 2,615,676</u>	<u>\$ 557,364</u>	<u>\$ 3,185,050</u>
<u>0</u>	<u>3,152,323</u>	<u>0</u>	<u>3,152,323</u>
<u>\$ 12,010</u>	<u>\$ 5,767,999</u>	<u>\$ 557,364</u>	<u>\$ 6,337,373</u>
<u>\$ (2,738,392)</u>	<u>\$ 1,393,004</u>	<u>\$ 347,423</u>	<u>\$ (1,381,050)</u>
<u>\$ 3,235,589</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,472,254</u>
<u>181,832</u>	<u>42</u>	<u>45,216</u>	<u>329,641</u>
<u>1,797,677</u>	<u>0</u>	<u>0</u>	<u>1,797,724</u>
<u>\$ 5,215,098</u>	<u>\$ 42</u>	<u>\$ 45,216</u>	<u>\$ 6,599,619</u>
<u>\$ 2,476,706</u>	<u>\$ 1,393,046</u>	<u>\$ 392,639</u>	<u>\$ 5,218,569</u>
<u>3,997,413</u>	<u>57,279,096</u>	<u>7,065,321</u>	<u>70,584,865</u>
<u><u>\$ 6,474,119</u></u>	<u><u>\$ 58,672,142</u></u>	<u><u>\$ 7,457,960</u></u>	<u><u>\$ 75,803,434</u></u>





The Supplemental Section includes tables and schedules to provide a more detailed picture of the financial condition of Brevard County, Florida, than those presented in the financial statements.



BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2019

GOVERNMENTAL FUNDS

1. Limited Ad Valorem Tax Refunding Bond, Series 2013

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2020	2.140%	\$ 291,896	\$ 2,625,000	\$ 2,916,896
2021	2.140%	235,721	2,675,000	2,910,721
2022	2.140%	178,476	2,725,000	2,903,476
2023	2.140%	120,161	2,780,000	2,900,161
2024	2.140%	60,669	2,835,000	2,895,669
TOTALS		<u>\$ 886,923</u>	<u>\$ 13,640,000</u>	<u>\$ 14,526,923</u>

2. North Brevard Recreation Special District Limited Ad Valorem Tax Refunding Bond, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2020	2.125%	\$ 141,950	\$ 180,000	\$ 321,950
2021	2.125%	138,125	190,000	328,125
2022	2.125%	134,088	1,210,000	1,344,088
2023	2.125%	108,375	1,235,000	1,343,375
2024	2.125%	82,131	1,260,000	1,342,131
2025	2.125%	55,356	1,290,000	1,345,356
2026	2.125%	27,944	1,315,000	1,342,944
TOTALS		<u>\$ 687,969</u>	<u>\$ 6,680,000</u>	<u>\$ 7,367,969</u>

3. South Brevard Recreation Special District Limited Ad Valorem Tax Refunding Bond, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2020	1.590%	\$ 322,372	\$ 2,015,000	\$ 2,337,372
2021	1.590%	290,334	2,065,000	2,355,334
2022	1.590%	257,501	3,150,000	3,407,501
2023	1.590%	207,415	3,190,000	3,397,415
2024	1.590%	156,695	3,235,000	3,391,695
2025	1.590%	105,258	3,285,000	3,390,258
2026	1.590%	53,026	3,335,000	3,388,026
TOTALS		<u>\$ 1,392,601</u>	<u>\$ 20,275,000</u>	<u>\$ 21,667,601</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2019

4. Merritt Island Recreation Municipal Service Taxing Unit Limited Ad Valorem Tax Refunding Bond, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2020	2.105%	\$ 102,829	\$ 260,000	\$ 362,829
2021	2.105%	97,356	265,000	362,356
2022	2.105%	91,778	835,000	926,778
2023	2.105%	74,201	855,000	929,201
2024	2.105%	56,204	875,000	931,204
2025	2.105%	37,785	890,000	927,785
2026	2.105%	19,050	905,000	924,050
TOTALS		<u>\$ 479,203</u>	<u>\$ 4,885,000</u>	<u>\$ 5,364,203</u>

5. Subordinated Sales Tax Refunding Revenue Bond, Series 2013

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2020	2.140%	\$ 154,775	\$ 1,185,000	\$ 1,339,775
2021	2.140%	129,149	1,210,000	1,339,149
2022	2.140%	103,041	1,230,000	1,333,041
2023	2.140%	76,452	1,255,000	1,331,452
2024	2.140%	52,697	965,000	1,017,697
2025	2.140%	31,886	980,000	1,011,886
2026	2.140%	10,700	1,000,000	1,010,700
TOTALS		<u>\$ 558,700</u>	<u>\$ 7,825,000</u>	<u>\$ 8,383,700</u>

6. Subordinated Sales Tax Refunding Revenue Bond, Series 2010

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2020	3.038%	\$ 119,697	\$ 480,000	\$ 599,697
2021	3.038%	104,963	490,000	594,963
2022	3.038%	89,925	500,000	589,925
2023	3.038%	74,507	515,000	589,507
2024	3.038%	58,709	525,000	583,709
2025	3.038%	42,456	545,000	587,456
2026	3.038%	25,747	555,000	580,747
2027	3.038%	8,658	570,000	578,658
TOTALS		<u>\$ 524,662</u>	<u>\$ 4,180,000</u>	<u>\$ 4,704,662</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2019

7. Non-Ad Valorem Revenue Note, Series 2010

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2020	3.476%	\$ 56,833	\$ 1,070,000	\$ 1,126,833
2021	3.476%	19,118	1,100,000	1,119,118
TOTALS		<u>\$ 75,951</u>	<u>\$ 2,170,000</u>	<u>\$ 2,245,951</u>

8. Non-Ad Valorem Revenue Note, Series 2012

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2020	2.780%	\$ 115,509	\$ 280,000	\$ 395,509
2021	2.780%	107,656	285,000	392,656
2022	2.780%	99,593	295,000	394,593
2023	2.780%	91,323	300,000	391,323
2024	2.780%	82,775	315,000	397,775
2025	2.780%	73,948	320,000	393,948
2026	2.780%	64,913	330,000	394,913
2027	2.780%	55,669	335,000	390,669
2028	2.780%	46,218	345,000	391,218
2029	2.780%	36,418	360,000	396,418
2030	2.780%	26,340	365,000	391,340
2031	2.780%	16,055	375,000	391,055
2032	2.780%	5,421	390,000	395,421
TOTALS		<u>\$ 821,838</u>	<u>\$ 4,295,000</u>	<u>\$ 5,116,838</u>

9. Non-Ad Valorem Revenue Note, Series 2014

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Semi-annual</i>	<i>Total Debt Service</i>
2020	3.520%	\$ 467,616	\$ 668,493	\$ 1,136,109
2021	3.520%	443,700	712,721	1,156,421
2022	3.520%	418,212	758,884	1,177,096
2023	3.520%	391,080	807,058	1,198,138
2024	3.520%	362,235	857,319	1,219,554
2025	3.520%	331,602	909,750	1,241,352
2026	3.520%	299,103	964,434	1,263,537
2027	3.520%	264,660	1,021,458	1,286,118
2028	3.520%	228,187	1,080,912	1,309,099
2029	3.520%	189,600	1,142,889	1,332,489
2030	3.520%	148,809	1,207,487	1,356,296
2031	3.520%	105,720	1,274,804	1,380,524
2032	3.520%	60,237	1,344,946	1,405,183
2033	3.520%	12,259	696,551	708,810
TOTALS		<u>\$ 3,723,020</u>	<u>\$ 13,447,706</u>	<u>\$ 17,170,726</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2019

10. Non-Ad Valorem Refunding Revenue Note, Series 2018A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2020	2.660%	\$ 487,778	\$ 1,425,000	\$ 1,912,778
2021	2.660%	449,274	1,470,000	1,919,274
2022	2.660%	409,773	1,500,000	1,909,773
2023	2.660%	369,407	1,535,000	1,904,407
2024	2.660%	327,978	1,580,000	1,907,978
2025	2.660%	285,418	1,620,000	1,905,418
2026	2.660%	241,728	1,665,000	1,906,728
2027	2.660%	196,840	1,710,000	1,906,840
2028	2.660%	150,888	1,745,000	1,895,888
2029	2.660%	103,740	1,800,000	1,903,740
2030	2.660%	55,195	1,850,000	1,905,195
2031	2.660%	15,295	1,150,000	1,165,295
TOTALS		<u>\$ 3,093,314</u>	<u>\$ 19,050,000</u>	<u>\$ 22,143,314</u>

11. Non-Ad Valorem Refunding Revenue Note, Series 2018B

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2020	2.580%	\$ 215,172	\$ 4,125,000	\$ 4,340,172
2021	2.580%	108,747	4,215,000	4,323,747
TOTALS		<u>\$ 323,919</u>	<u>\$ 8,340,000</u>	<u>\$ 8,663,919</u>

12. Constitutional Fuel Tax Refunding Revenue Bond, Series 2015

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2020	1.430%	\$ 41,113	\$ 2,875,000	\$ 2,916,113
TOTALS		<u>\$ 41,113</u>	<u>\$ 2,875,000</u>	<u>\$ 2,916,113</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2019

13. Local Option Fuel Tax Revenue Bonds, Series 2014

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2020	2.770%	\$ 587,655	\$ 2,790,000	\$ 3,377,655
2021	2.770%	510,373	2,865,000	3,375,373
2022	2.770%	431,012	2,945,000	3,376,012
2023	2.770%	349,435	3,025,000	3,374,435
2024	2.770%	265,643	3,110,000	3,375,643
2025	2.770%	179,496	3,200,000	3,379,496
2026	2.770%	90,856	3,280,000	3,370,856
TOTALS		<u>\$ 2,414,470</u>	<u>\$ 21,215,000</u>	<u>\$ 23,629,470</u>

14. Local Option Fuel Tax Refunding Bonds, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2020	5.000%	\$ 2,137,719	\$ 65,000	\$ 2,202,719
2021	5.000%	2,134,469	70,000	2,204,469
2022	5.000%	2,130,968	75,000	2,205,968
2023	5.000%	2,127,219	80,000	2,207,219
2024	5.000%	2,123,219	80,000	2,203,219
2025	5.000%	2,119,219	85,000	2,204,219
2026	3.000%	2,114,969	90,000	2,204,969
2027	5.000%	2,112,268	3,500,000	5,612,268
2028	5.000%	1,937,269	3,675,000	5,612,269
2029	5.000%	1,753,519	3,860,000	5,613,519
2030	5.000%	1,560,519	4,050,000	5,610,519
2031	4.000%	1,358,019	4,255,000	5,613,019
2032	4.000%	1,187,818	4,425,000	5,612,818
2033	4.000%	1,010,819	4,605,000	5,615,819
2034	4.000%	826,619	4,785,000	5,611,619
2035	4.000%	635,219	4,975,000	5,610,219
2036	4.125%	436,219	5,180,000	5,616,219
2037	4.125%	222,543	5,395,000	5,617,543
TOTALS		<u>\$ 27,928,613</u>	<u>\$ 49,250,000</u>	<u>\$ 77,178,613</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2019

15. Tourist Development Tax Revenue Bond, Series 2018A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due October 1</i>	<i>Total Debt Service</i>
2020	2.940%	\$ 136,637	\$ 425,000	\$ 561,637
2021	2.940%	123,921	440,000	563,921
2022	2.940%	110,838	450,000	560,838
2023	2.940%	97,387	465,000	562,387
2024	2.940%	83,496	480,000	563,496
2025	2.940%	69,237	490,000	559,237
2026	2.940%	54,611	505,000	559,611
2027	2.940%	39,543	520,000	559,543
2028	2.940%	24,034	535,000	559,034
2029	2.940%	8,085	550,000	558,085
TOTALS		<u>\$ 747,789</u>	<u>\$ 4,860,000</u>	<u>\$ 5,607,789</u>

16. Capital Lease Commitments

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Present Value Of Future Minimum Lease Payments</i>	<i>Total Debt Service</i>
2020	3.500%	\$ 41,570	\$ 321,018	\$ 362,588
2021	3.500%	25,468	285,037	310,505
2022	3.500%	10,141	148,716	158,857
2023	3.500%	3,138	56,463	59,601
TOTALS		<u>\$ 80,317</u>	<u>\$ 811,234</u>	<u>\$ 891,551</u>

17. HUD Section 108 Loan

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2020	2.550%	\$ 90,812	\$ 165,000	\$ 255,812
2021	2.570%	86,604	165,000	251,604
2022	2.547%	82,364	165,000	247,364
2023	2.618%	78,161	165,000	243,161
2024	2.668%	73,842	165,000	238,842
2025	2.738%	69,439	165,000	234,439
2026	2.860%	64,921	165,000	229,921
2027	2.870%	60,202	165,000	225,202
2028	2.985%	55,467	170,000	225,467
2029	3.185%	50,393	170,000	220,393
2030	3.235%	44,978	170,000	214,978
2031	3.285%	39,479	180,000	219,479
2032	3.335%	33,565	180,000	213,565
2033	3.385%	27,563	180,000	207,563
2034	3.435%	21,469	180,000	201,469
2035	3.485%	15,287	180,000	195,287
2036	3.535%	9,013	185,000	194,013
2037	3.585%	2,474	69,000	71,474
TOTALS		<u>\$ 906,033</u>	<u>\$ 2,984,000</u>	<u>\$ 3,890,033</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2019

ENTERPRISE FUNDS

1. Solid Waste Management System Revenue Bond, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2020	2.410%	\$ 199,307	\$ 665,000	\$ 864,307
2021	2.410%	183,281	680,000	863,281
2022	2.410%	166,893	700,000	866,893
2023	2.410%	150,023	715,000	865,023
2024	2.410%	132,791	730,000	862,791
2025	2.410%	115,198	750,000	865,198
2026	2.410%	97,123	770,000	867,123
2027	2.410%	78,566	785,000	863,566
2028	2.410%	59,647	805,000	864,647
2029	2.410%	40,247	825,000	865,247
2030	2.410%	20,365	845,000	865,365
TOTALS		<u>\$ 1,243,441</u>	<u>\$ 8,270,000</u>	<u>\$ 9,513,441</u>

2. Water and Wastewater Utility Revenue Bonds, Series 2014

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2020	4.000%	\$ 919,631	\$ 555,000	\$ 1,474,631
2021	5.000%	897,432	575,000	1,472,432
2022	5.000%	868,681	605,000	1,473,681
2023	5.000%	838,432	635,000	1,473,432
2024	5.000%	806,681	665,000	1,471,681
2025	5.000%	773,431	700,000	1,473,431
2026	2.500%	738,431	735,000	1,473,431
2027	3.000%	720,056	755,000	1,475,056
2028	3.000%	697,406	775,000	1,472,406
2029	3.000%	674,156	800,000	1,474,156
2030	3.000%	650,156	825,000	1,475,156
2031	3.250%	625,406	850,000	1,475,406
2032	3.250%	597,781	875,000	1,472,781
2033	3.375%	569,344	905,000	1,474,344
2034	3.500%	538,800	935,000	1,473,800
2035	4.500%	506,075	965,000	1,471,075
2036	4.500%	462,650	1,010,000	1,472,650
2037	4.500%	417,200	1,055,000	1,472,200
2038	4.500%	369,725	1,105,000	1,474,725
2039	4.500%	320,000	1,155,000	1,475,000
2040	4.500%	268,025	1,205,000	1,473,025
2041	4.000%	213,800	1,260,000	1,473,800
2042	4.000%	163,400	1,310,000	1,473,400
2043	4.000%	111,000	1,360,000	1,471,000
2044	4.000%	56,600	1,415,000	1,471,600
TOTALS		<u>\$ 13,804,299</u>	<u>\$ 23,030,000</u>	<u>\$ 36,834,299</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2019

3. Utility Revenue Bonds (Barefoot Bay Utility System), Series 2018

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due October 1</i>	<i>Total Debt Service</i>
2020	2.580%	\$ 228,717	\$ 740,000	\$ 968,717
2021	2.580%	209,431	755,000	964,431
2022	2.580%	189,695	775,000	964,695
2023	2.580%	169,441	795,000	964,441
2024	2.580%	148,608	820,000	968,608
2025	2.580%	127,259	835,000	962,259
2026	2.580%	105,393	860,000	965,393
2027	2.580%	82,947	880,000	962,947
2028	2.580%	59,985	900,000	959,985
2029	2.580%	36,442	925,000	961,442
2030	2.580%	12,255	950,000	962,255
TOTALS		<u>\$ 1,370,173</u>	<u>\$ 9,235,000</u>	<u>\$ 10,605,173</u>

4. Subordinated Sales Tax Revenue Bond, Series 2009A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2020	3.370%	\$ 32,891	\$ 74,000	\$ 106,891
2021	3.370%	30,347	77,000	107,347
2022	3.370%	27,701	80,000	107,701
2023	3.370%	24,938	84,000	108,938
2024	3.370%	22,040	88,000	110,040
2025	3.370%	19,024	91,000	110,024
2026	3.370%	15,890	95,000	110,890
2027	3.370%	12,621	99,000	111,621
2028	3.370%	9,200	104,000	113,200
2029	3.370%	5,628	108,000	113,628
2030	3.370%	1,904	113,000	114,904
TOTALS		<u>\$ 202,184</u>	<u>\$ 1,013,000</u>	<u>\$ 1,215,184</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2019

5. Clean Water State Revolving Fund Loan Agreement

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2020	1.040%	\$ 0	\$ 0	\$ 0
2021	1.040%	384,827	1,692,600	2,077,427
2022	1.040%	367,178	1,710,248	2,077,426
2023	1.040%	349,345	1,728,081	2,077,426
2024	1.040%	331,326	1,746,100	2,077,426
2025	1.040%	313,120	1,764,307	2,077,427
2026	1.040%	294,723	1,782,703	2,077,426
2027	1.040%	276,135	1,801,291	2,077,426
2028	1.040%	257,353	1,820,074	2,077,427
2029	1.040%	238,375	1,839,052	2,077,427
2030	1.040%	219,199	1,858,227	2,077,426
2031	1.040%	199,823	1,877,603	2,077,426
2032	1.040%	180,245	1,897,181	2,077,426
2033	1.040%	160,463	1,916,963	2,077,426
2034	1.040%	140,475	1,936,951	2,077,426
2035	1.040%	120,278	1,957,148	2,077,426
2036	1.040%	99,871	1,977,555	2,077,426
2037	1.040%	79,251	1,998,175	2,077,426
2038	1.040%	58,416	2,019,010	2,077,426
2039	1.040%	37,364	2,040,063	2,077,427
2040	1.040%	16,137	2,061,292	2,077,429
TOTALS		<u>\$ 4,123,904</u>	<u>\$ 37,424,624</u>	<u>\$ 41,548,528</u>

COMPONENT UNITS

1. Note Payable - Titusville-Cocoa Airport Authority-Bank Note

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Monthly</i>	<i>Total Debt Service</i>
2020	4.485%	\$ 65,876	\$ 108,569	\$ 174,445
2021	4.485%	60,906	113,539	174,445
2022	4.485%	55,708	118,737	174,445
2023	4.485%	50,273	124,173	174,446
2024	4.485%	44,588	129,858	174,446
2025	4.485%	38,643	135,803	174,446
2026	4.485%	32,426	142,020	174,446
2027	4.485%	25,924	148,521	174,445
2028	4.485%	19,124	155,321	174,445
2029	4.485%	12,013	162,432	174,445
2030	4.485%	2,843	179,279	182,122
TOTALS		<u>\$ 408,324</u>	<u>\$ 1,518,252</u>	<u>\$ 1,926,576</u>

STATISTICAL SECTION

These schedules of the Brevard County's Comprehensive Annual Financial Report present detailed information about the government's overall financial health as a context for understanding the financial statements, note disclosures and required supplementary information.

Financial Trends

- ❖ Contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity

- ❖ Contain information to help the reader assess the government's most significant local revenue source, the property tax.

Debt Capacity

- ❖ Present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue future debt.

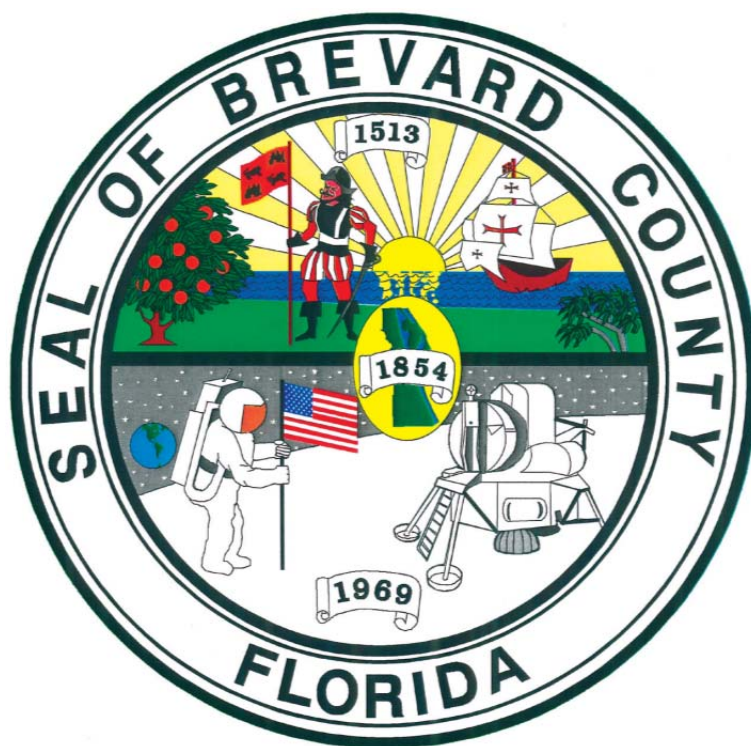
Demographic and Economic Information

- ❖ Offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities occur.

Operating Information

- ❖ Contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.



BREVARD COUNTY, FLORIDA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Governmental activities:										
Net investment in capital assets	\$ 643,475,423	\$ 607,108,556	\$ 571,203,870	\$ 560,424,457	\$ 567,455,962	\$ 556,562,870	\$ 536,119,911	\$ 512,104,155	\$ 497,905,700	\$ 457,514,538
Restricted	295,316,435	238,635,310	202,482,883	174,801,749	154,395,502	148,750,859	162,260,078	161,648,575	171,469,142	203,103,652
Unrestricted	(161,021,994)	(131,321,009)	(141,653,259)	(143,252,487)	(141,570,246)	12,112,981	18,463,040	29,844,519	33,800,299	26,350,488
Total governmental activities net position	\$ 777,769,864	\$ 714,422,857	\$ 632,033,494	\$ 591,973,719	\$ 580,281,218	\$ 717,426,710	\$ 716,843,029	\$ 703,597,249	\$ 703,175,141	\$ 686,968,678
Business-type activities:										
Net investment in capital assets	\$ 259,755,435	\$ 248,285,110	\$ 236,415,274	\$ 221,893,848	\$ 201,161,975	\$ 210,038,968	\$ 209,254,586	\$ 207,824,713	\$ 207,373,873	\$ 182,539,539
Restricted	2,482,018	2,296,281	2,748,910	2,721,445	2,696,640	163,251	165,810	165,785	816,033	9,172,749
Unrestricted	57,453,176	52,819,626	50,012,188	46,331,688	55,861,048	69,777,078	63,156,271	64,073,037	56,675,627	67,069,575
Total business-type activities net position	\$ 319,690,629	\$ 303,401,017	\$ 289,176,372	\$ 270,946,981	\$ 259,719,663	\$ 279,979,297	\$ 272,576,667	\$ 272,063,535	\$ 264,865,533	\$ 258,781,863
Primary government:										
Net investment in capital assets	\$ 903,230,858	\$ 855,393,666	\$ 807,619,144	\$ 782,318,305	\$ 768,617,937	\$ 766,601,838	\$ 745,374,497	\$ 719,928,868	\$ 705,279,573	\$ 640,054,077
Restricted	297,798,453	240,931,591	205,231,793	177,523,194	157,092,142	148,914,110	162,425,888	161,814,360	172,285,175	212,276,401
Unrestricted	(103,568,818)	(78,501,383)	(91,641,071)	(96,920,799)	(85,709,198)	81,890,059	81,619,311	93,917,556	90,475,926	93,420,063
Total primary government net position	\$ 1,097,460,493	\$ 1,017,823,874	\$ 921,209,866	\$ 862,920,700	\$ 840,000,881	\$ 997,406,007	\$ 989,419,696	\$ 975,660,784	\$ 968,040,674	\$ 945,750,541

BREVARD COUNTY, FLORIDA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Expenses										
Governmental activities:										
General government	\$ 89,242,854	\$ 88,918,569	\$ 87,544,756	\$ 92,697,520	\$ 95,252,357	\$ 94,021,364	\$ 87,563,817	\$ 92,991,326	\$ 83,950,854	\$ 99,522,358
Public safety	232,613,182	206,547,585	205,667,221	191,762,679	166,524,693	174,607,168	166,505,085	161,448,096	164,741,682	171,888,560
Physical environment	21,703,959	26,239,033	19,214,245	24,530,458	11,447,052	15,190,942	8,147,573	8,512,857	8,316,730	12,880,096
Transportation	48,624,523	45,460,012	34,634,390	34,292,758	31,675,001	31,350,904	34,742,683	40,410,713	34,333,478	35,410,193
Economic environment	23,555,099	22,565,890	21,244,713	16,090,945	16,961,487	10,821,182	16,940,449	15,818,457	14,351,780	17,537,958
Human services	34,687,749	40,642,998	38,714,577	21,584,552	26,149,155	31,622,281	23,724,413	25,027,231	29,630,183	33,151,840
Culture and recreation	60,919,367	53,933,168	51,055,735	61,668,687	46,732,197	45,810,348	45,386,508	44,045,023	45,015,349	50,289,947
Interest on long-term debt	6,286,006	6,783,600	8,209,985	8,888,309	9,642,497	10,040,063	11,117,856	11,421,165	15,436,820	14,894,374
Total governmental activities expenses	\$ 517,632,739	\$ 491,090,855	\$ 466,285,622	\$ 451,515,908	\$ 404,384,439	\$ 413,464,252	\$ 394,128,384	\$ 399,674,868	\$ 395,776,876	\$ 435,575,326
Business-type activities:										
Solid Waste	\$ 43,704,439	\$ 48,456,277	\$ 52,655,143	\$ 43,036,490	\$ 35,429,898	\$ 34,706,297	\$ 36,392,763	\$ 34,650,000	\$ 33,408,226	\$ 33,375,247
Water Resources	32,497,088	31,905,028	29,032,837	29,413,909	28,654,884	27,405,867	27,245,693	27,615,088	29,335,463	30,762,352
Transit Services	15,831,066	15,605,435	15,254,443	13,573,167	13,312,316	13,913,143	12,600,211	12,633,669	11,846,161	11,793,629
County-wide golf courses	574,414	4,656,150	960,185	1,176,233	3,261,197	3,354,751	3,148,594	3,174,124	3,418,703	4,061,373
Total business-type activities expenses	\$ 92,607,007	\$ 100,622,890	\$ 97,902,608	\$ 87,199,799	\$ 80,658,295	\$ 79,380,058	\$ 79,387,261	\$ 78,072,881	\$ 78,008,553	\$ 79,992,601
Total primary government expenses	\$ 610,239,746	\$ 591,713,745	\$ 564,188,230	\$ 538,715,707	\$ 485,042,734	\$ 492,844,310	\$ 473,515,645	\$ 477,747,749	\$ 473,785,429	\$ 515,567,927
Program revenues										
Governmental activities:										
Charges for services										
General government	\$ 43,371,797	\$ 43,221,758	\$ 40,531,878	\$ 39,386,292	\$ 38,935,422	\$ 37,587,966	\$ 33,300,128	\$ 29,701,725	\$ 35,613,950	\$ 37,834,740
Public safety	54,651,027	59,844,704	55,427,651	52,402,996	51,635,193	45,662,533	44,095,465	43,471,121	45,245,112	44,735,970
Transportation	19,180,792	14,622,266	13,344,654	14,540,707	13,374,494	6,642,054	9,021,870	9,510,387	9,478,467	9,997,235
Human services	13,557,003	12,177,476	9,816,868	8,410,636	5,943,033	4,847,975	5,393,364	3,709,361	4,176,522	4,338,014
Other activities	13,342,693	13,047,220	13,092,218	10,899,403	11,108,454	9,192,422	9,106,099	8,642,443	8,596,423	8,258,610
Operating grants and contributions	40,836,038	38,308,731	37,840,966	35,578,789	31,619,353	34,699,004	41,805,506	38,991,262	40,824,440	46,300,248
Capital grants and contributions	14,136,413	29,800,467	3,408,152	14,270,228	11,808,327	11,780,930	10,591,566	9,628,579	10,719,818	26,271,213
Total governmental activities program revenues	\$ 199,075,763	\$ 211,022,622	\$ 173,462,387	\$ 175,489,051	\$ 164,424,276	\$ 150,412,884	\$ 153,313,998	\$ 143,654,878	\$ 154,654,732	\$ 177,736,030

BREVARD COUNTY, FLORIDA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Business-type activities:										
Charges for services										
Solid Waste	\$ 40,752,594	40,459,617	\$ 38,704,568	\$ 37,832,414	\$ 37,280,985	\$ 36,333,868	\$ 35,942,282	\$ 35,335,153	\$ 35,871,298	\$ 36,202,719
Water Resources	41,724,326	40,458,739	38,276,217	36,133,650	34,042,298	31,527,728	29,646,790	29,636,018	29,820,980	29,457,339
Other activities	1,874,879	4,180,396	2,245,652	2,408,845	4,665,807	4,137,879	4,385,851	4,291,443	4,349,537	4,188,740
Operating grants and contributions	9,953,991	20,524,174	25,051,335	9,219,342	7,882,559	7,921,582	7,060,267	7,476,774	7,460,357	7,959,947
Capital grants and contributions	10,203,974	7,677,409	11,607,080	9,219,126	5,464,221	6,775,968	3,767,034	6,840,622	5,789,431	3,507,804
Total business-type activities	\$ 104,509,764	\$ 113,300,335	\$ 115,884,852	\$ 94,813,377	\$ 89,335,870	\$ 86,697,025	\$ 80,802,224	\$ 83,580,010	\$ 83,291,603	\$ 81,316,549
Total primary government program revenues	\$ 303,585,527	\$ 324,322,957	\$ 289,347,239	\$ 270,302,428	\$ 253,760,146	\$ 237,109,909	\$ 234,116,222	\$ 227,234,888	\$ 237,946,335	\$ 259,052,579
Net (Expense) Revenue										
Governmental activities	\$ (318,556,976)	\$ (280,068,233)	\$ (292,823,235)	\$ (276,026,857)	\$ (239,960,163)	\$ (263,051,368)	\$ (240,814,386)	\$ (256,019,990)	\$ (241,122,144)	\$ (257,839,296)
Business-type activities	11,902,757	12,677,445	17,982,244	7,613,578	8,677,575	7,316,967	1,414,963	5,507,129	5,283,050	1,323,948
Total primary government net expense	\$ (306,654,219)	\$ (267,390,788)	\$ (274,840,991)	\$ (268,413,279)	\$ (231,282,588)	\$ (255,734,401)	\$ (239,399,423)	\$ (250,512,861)	\$ (235,839,094)	\$ (256,515,348)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Ad valorem taxes, levied for general purposes	\$ 220,282,909	\$ 211,707,369	\$ 203,588,425	\$ 194,696,177	\$ 188,128,582	\$ 175,507,270	\$ 169,528,902	\$ 171,624,712	\$ 174,523,391	\$ 176,218,255
Ad valorem taxes, levied for debt service	12,332,214	11,929,970	12,330,659	13,534,869	13,500,497	13,315,612	14,232,273	14,421,624	17,669,072	16,225,677
Discretionary sales tax	47,447,853	46,644,484	32,072,164	0	0	0	0	0	0	0
Communications services tax	6,415,625	6,607,138	6,377,573	6,779,533	7,277,812	7,671,929	8,111,026	7,968,219	7,587,220	8,163,244
Local option gas tax	13,475,458	11,786,353	12,525,330	12,022,017	10,829,924	10,096,447	10,100,734	10,086,159	7,458,905	7,490,170
Tourist tax	16,023,918	15,582,944	13,601,701	12,822,623	11,292,010	9,887,226	8,843,201	8,642,769	8,971,198	7,925,866
Other	665,611	516,207	488,848	516,212	517,635	496,592	550,127	396,438	444,736	526,488
State shared revenues (unrestricted)	41,116,259	40,362,938	38,028,073	35,545,013	34,265,881	31,978,887	30,525,071	29,131,440	28,486,346	27,937,776
Interest income	14,732,479	3,987,176	2,135,801	1,893,153	2,266,665	832,767	982,088	2,406,069	2,336,047	5,952,622
Miscellaneous	8,631,428	10,588,113	10,329,752	11,618,924	9,058,557	12,641,267	10,672,354	10,053,739	8,845,246	10,682,029
Transfers	780,229	1,070,080	1,404,684	(1,709,163)	806,865	1,207,052	1,883,412	1,710,929	1,006,446	(396,190)
Total governmental activities	\$ 381,903,983	\$ 360,782,772	\$ 332,883,010	\$ 287,719,358	\$ 277,944,428	\$ 263,635,049	\$ 255,429,188	\$ 256,442,098	\$ 257,328,607	\$ 260,725,937
Business-type activities:										
Interest income	\$ 4,391,687	1,606,218	\$ 978,955	\$ 1,029,280	\$ 1,067,098	\$ 406,248	\$ 455,777	\$ 1,020,369	\$ 956,883	\$ 1,798,818
Miscellaneous	775,397	924,363	672,876	875,297	1,183,704	886,467	659,140	581,433	850,183	484,342
Special items	0	0	0	0	0	0	0	1,800,000	0	0
Transfers	(780,229)	(1,070,080)	(1,404,684)	1,709,163	(806,865)	(1,207,052)	(1,883,412)	(1,710,929)	(1,006,446)	396,190
Total business-type activities	\$ 4,386,855	\$ 1,460,501	\$ 247,147	\$ 3,613,740	\$ 1,443,937	\$ 85,663	\$ (768,495)	\$ 1,690,873	\$ 800,620	\$ 2,679,350
Total primary government	\$ 386,290,838	\$ 362,243,273	\$ 333,130,157	\$ 291,333,098	\$ 279,388,365	\$ 263,720,712	\$ 254,660,693	\$ 258,132,971	\$ 258,129,227	\$ 263,405,287
Changes in Net Position										
Governmental activities	\$ 63,347,007	\$ 80,714,539	\$ 40,059,775	\$ 11,692,501	\$ 37,984,265	\$ 583,681	\$ 14,614,802	\$ 422,108	\$ 16,206,463	\$ 2,886,641
Business-type activities	16,289,612	14,137,946	18,229,391	11,227,318	10,121,512	7,402,630	646,468	7,198,002	6,083,670	4,003,298
Total primary government	\$ 79,636,619	\$ 94,852,485	\$ 58,289,166	\$ 22,919,819	\$ 48,105,777	\$ 7,986,311	\$ 15,261,270	\$ 7,620,110	\$ 22,290,133	\$ 6,889,939

BREVARD COUNTY, FLORIDA
PROGRAM REVENUES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(Unaudited)

Function/Program	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Governmental activities:										
General government	\$ 48,240,816	\$ 46,289,965	\$ 45,241,748	\$ 48,255,286	\$ 48,365,581	\$ 51,009,998	\$ 45,703,866	\$ 46,329,775	\$ 54,411,826	\$ 66,256,945
Public safety	62,683,512	66,805,085	61,716,835	57,291,788	57,740,900	51,247,236	49,537,575	49,001,759	53,965,968	52,304,154
Physical environment	15,079,289	21,108,443	18,727,925	15,439,205	9,051,141	7,291,593	9,472,060	5,750,803	6,780,897	21,533,343
Transportation	43,395,056	41,465,208	25,946,522	32,905,202	31,175,958	21,694,914	23,433,585	21,225,743	20,535,959	16,593,717
Economic environment	3,150,180	2,903,630	3,440,032	3,980,327	3,757,807	5,533,801	10,969,243	5,088,908	4,027,258	5,957,258
Human services	16,167,256	14,008,031	11,464,659	10,236,513	8,224,722	7,674,191	7,841,463	7,938,841	9,159,410	8,765,231
Culture and recreation	10,359,654	18,442,260	6,924,666	7,380,730	6,108,167	5,961,151	6,356,206	8,319,049	5,773,414	6,325,382
Total governmental activities	\$ 199,075,763	\$ 211,022,622	\$ 173,462,387	\$ 175,489,051	\$ 164,424,276	\$ 150,412,884	\$ 153,313,998	\$ 143,654,878	\$ 154,654,732	\$ 177,736,030
Business-type activities:										
Solid Waste	\$ 41,713,478	\$ 49,289,364	\$ 54,150,354	\$ 38,374,344	\$ 37,763,463	\$ 36,699,772	\$ 36,313,964	\$ 35,606,193	\$ 36,249,902	\$ 37,251,166
Water Resources	51,284,479	46,705,136	49,855,403	44,154,801	37,507,413	34,937,211	31,407,898	31,614,236	31,206,886	31,054,411
Transit Services	11,511,807	15,180,260	11,605,426	11,674,526	11,478,199	12,621,859	10,399,131	13,616,414	12,970,558	10,070,939
County-wide golf courses	0	2,125,575	273,669	609,706	2,586,795	2,438,183	2,681,231	2,743,167	2,864,257	2,940,033
Total business-type activities	\$ 104,509,764	\$ 113,300,335	\$ 115,884,852	\$ 94,813,377	\$ 89,335,870	\$ 86,697,025	\$ 80,802,224	\$ 83,580,010	\$ 83,291,603	\$ 81,316,549
Total primary government	\$ 303,585,527	\$ 324,322,957	\$ 289,347,239	\$ 270,302,428	\$ 253,760,146	\$ 237,109,909	\$ 234,116,222	\$ 227,234,888	\$ 237,946,335	\$ 259,052,579

BREVARD COUNTY, FLORIDA
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)

(1)	Fiscal Year								
	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund:									
Non-spendable	\$ 3,330,298	\$ 3,184,761	\$ 3,042,822	\$ 2,988,883	\$ 2,937,594	\$ 3,188,824	\$ 3,613,429	\$ 3,729,210	\$ 3,610,306
Restricted	340,957	253,000	253,000	0	0	0	0	6,860,975	3,575,892
Committed	0	0	0	0	0	0	0	0	0
Assigned	9,416,979	10,188,942	8,472,591	8,880,469	7,938,099	7,344,029	11,407,657	8,858,162	11,269,261
Unassigned	39,389,235	36,513,088	28,056,817	24,450,072	21,077,043	18,702,112	21,428,129	17,164,772	21,026,883
Total General Fund	\$ 52,477,469	\$ 50,139,791	\$ 39,825,230	\$ 36,319,424	\$ 31,952,736	\$ 29,234,965	\$ 36,449,215	\$ 36,613,119	\$ 39,482,342
All other governmental funds:									
Non-spendable	\$ 3,900,873	\$ 3,822,816	\$ 2,919,423	\$ 3,604,874	\$ 2,902,921	\$ 3,092,905	\$ 4,468,371	\$ 4,595,866	\$ 4,295,602
Restricted	294,975,478	239,717,139	206,076,578	177,007,649	171,987,977	183,853,792	186,598,127	196,997,892	13,113,922
Committed	9,260,911	965,811	495,622	101,474	3,707,120	1,295,137	3,305,031	4,275,901	14,022,253
Assigned	6,105,166	9,382,974	3,711,734	2,887,457	2,066,299	1,401,927	1,861,588	2,692,695	190,840,335
Unassigned	(11,156,097)	(12,407,162)	(11,222,540)	(11,837,608)	(7,992,653)	(4,653,371)	(3,754,400)	(3,338,089)	(2,819,816)
Total all other governmental funds	\$ 303,086,331	\$ 241,481,578	\$ 201,980,817	\$ 171,763,846	\$ 172,671,664	\$ 184,990,390	\$ 192,478,717	\$ 205,224,265	\$ 219,452,296
General Fund:									
Reserved	\$ 3,982,955								
Unreserved	34,031,711								
Total General Fund	\$ 38,014,666								
All other governmental funds:									
Reserved	\$ 4,526,869								
Unreserved, reported in:									
Special revenue funds	193,977,328								
Debt service funds	6,943,666								
Capital projects funds	59,752,739								
Total all other governmental funds	\$ 265,200,602								

(1) In fiscal year 2011, the County implemented GASB 54 under which the governmental fund balances are reported as non-spendable, restricted, committed, assigned and unassigned.

BREVARD COUNTY, FLORIDA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Revenues										
Taxes	\$ 316,644,810	\$ 305,009,871	\$ 280,940,527	\$ 240,373,478	\$ 231,601,895	\$ 217,036,781	\$ 211,366,263	\$ 213,139,921	\$ 216,654,520	\$ 217,226,691
Permits, fees and special assessments	79,120,976	69,868,341	60,756,856	54,128,087	51,022,829	47,222,173	48,012,790	43,701,149	45,965,404	46,108,364
Intergovernmental revenues	92,869,477	88,453,295	73,176,772	81,771,546	74,355,395	72,719,980	83,088,136	77,923,589	77,994,404	88,628,547
Charges for services	68,280,143	66,965,817	67,337,602	68,200,423	65,327,918	51,843,714	50,212,212	48,832,681	54,538,350	55,078,218
Fines and forfeits	3,501,533	3,545,217	3,507,348	3,324,200	3,302,359	4,252,442	2,691,924	2,503,721	2,606,718	3,441,235
Miscellaneous revenues	21,012,318	14,410,549	12,586,461	13,329,273	10,883,657	13,268,659	9,717,675	11,943,445	13,508,199	16,294,120
Total revenues	\$ 581,429,257	\$ 548,253,090	\$ 498,305,566	\$ 461,127,007	\$ 436,494,053	\$ 406,343,749	\$ 405,089,000	\$ 398,044,506	\$ 411,267,595	\$ 426,777,175
Expenditures										
General government	\$ 82,197,593	\$ 78,063,416	\$ 77,020,676	\$ 79,869,779	\$ 78,594,538	\$ 86,874,423	\$ 82,492,085	\$ 81,241,483	\$ 84,454,765	\$ 91,109,108
Public safety	204,504,788	193,340,219	189,430,128	181,913,406	177,287,982	170,214,971	162,242,056	162,544,807	170,916,473	170,134,961
Physical environment	19,351,926	24,161,399	19,811,134	24,853,348	15,489,657	19,841,255	16,435,638	11,875,778	9,711,733	18,207,664
Transportation	67,097,373	58,298,690	39,901,076	48,510,425	46,107,707	37,885,981	43,837,234	43,160,507	36,091,510	43,989,047
Economic environment	15,116,145	14,817,127	11,617,532	12,458,116	9,765,650	11,134,679	15,825,158	13,404,081	11,453,170	13,532,701
Human services	23,789,826	23,700,264	22,116,479	22,617,877	22,189,943	22,893,596	22,517,083	24,333,519	25,198,866	23,156,372
Culture and recreation	54,163,517	52,438,071	49,549,209	42,800,285	39,504,959	37,829,509	37,513,421	37,164,805	38,074,071	43,031,294
Intergovernmental	21,913,154	27,436,668	26,436,364	6,065,288	14,209,166	13,437,855	6,069,021	10,031,146	10,188,289	14,618,264
Capital outlay	2,714,370	6,439,228	2,159,527	7,216,484	17,041,749	15,405,926	12,114,784	7,976,536	11,492,914	19,327,685
Debt service:										
Principal	20,611,492	42,348,192	20,321,947	72,159,071	20,544,009	20,597,280	20,245,080	19,063,573	52,282,369	25,686,254
Interest	5,990,993	6,192,376	7,931,928	8,891,978	9,111,002	9,835,744	11,257,541	11,508,539	18,039,454	15,757,811
Total expenditures	\$ 517,451,177	\$ 527,235,650	\$ 466,296,000	\$ 507,356,057	\$ 449,846,362	\$ 445,951,219	\$ 430,549,101	\$ 422,304,774	\$ 467,903,614	\$ 478,551,161
Excess (deficiency) of revenues over (under) expenditures	\$ 63,978,080	\$ 21,017,440	\$ 32,009,566	\$ (46,229,050)	\$ (13,352,309)	\$ (39,607,470)	\$ (25,460,101)	\$ (24,260,268)	\$ (56,636,019)	\$ (51,773,986)

BREVARD COUNTY, FLORIDA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Other Financing Sources and (Uses)										
Transfers in	\$ 47,495,093	\$ 45,829,721	\$ 44,993,649	\$ 33,058,424	\$ 37,355,239	\$ 42,040,745	\$ 39,159,777	\$ 35,820,605	\$ 60,639,517	\$ 42,146,232
Transfers out	(49,232,171)	(47,990,745)	(46,779,704)	(37,845,742)	(38,528,401)	(42,617,499)	(39,371,050)	(35,878,575)	(61,232,432)	(39,741,352)
Proceeds of the sale of capital assets	325,444	1,668,832	409,670	548,066	1,077,198	244,299	1,917,595	371,096	2,010,593	3,347,053
Insurance proceeds	883,271	979,043	262,148	271,932	34,655	148,468	136,029	281,425	193,769	265,142
Capital leases issued	268,234	814,276	247,219	284,974	119,375	0	0	91,544	0	0
Refunding debt issued	0	12,410,000	49,375,000	52,410,000	0	32,025,000	39,770,000	0	69,241,910	3,897,816
Capital related debt issued	885	26,501,947	1,936,168	0	4,100,000	27,326,650	10,782,000	6,000,000	3,222,000	0
Bond premium	0	0	1,553,503	0	0	0	0	0	0	0
Bond discount	0	(50,525)	0	0	0	0	0	0	0	0
Debt refunding payment	0	(12,410,000)	(49,652,931)	0	0	(31,938,004)	(39,635,324)	0	(61,858,543)	(3,880,678)
Total other financing sources and uses	\$ (259,244)	\$ 27,752,549	\$ 2,344,722	\$ 48,727,654	\$ 4,158,066	\$ 27,229,659	\$ 12,759,027	\$ 6,686,095	\$ 12,216,814	\$ 6,034,213
Net changes in fund balances	\$ 63,718,836	\$ 48,769,989	\$ 34,354,288	\$ 2,498,604	\$ (9,194,243)	\$ (12,377,811)	\$ (12,701,074)	\$ (17,574,173)	\$ (44,419,205)	\$ (45,739,773)
Debt service as a percentage of non-capital expenditures	5.7%	10.1%	6.5%	17.5%	7.3%	7.8%	8.3%	7.9%	16.4%	9.8%
Capital expenditures	\$ 53,297,829	\$ 45,675,316	\$ 34,694,226	\$ 43,052,716	\$ 44,652,128	\$ 54,208,758	\$ 51,510,901	\$ 34,952,529	\$ 38,815,239	\$ 53,929,825

Table 6

BREVARD COUNTY, FLORIDA
TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	General Property Tax (1)	Sales And Use Tax (1)	Motor Fuel Tax (2)	Franchise Fees/Service Tax (1)	Total
2010	\$ 193,121,708	\$ 15,416,037	\$ 7,719,502	\$ 22,336,079	\$ 238,593,326
2011	192,192,463	16,430,103	7,697,371	21,399,649	237,719,586
2012	186,046,337	18,728,928	7,918,177	20,681,709	233,375,151
2013	183,761,113	18,943,935	8,662,379	20,712,408	232,079,835
2014	188,884,586	19,983,673	8,922,124	21,017,000	238,807,383
2015	201,684,868	22,121,934	9,138,572	20,949,011	253,894,385
2016	208,233,093	24,844,640	9,670,235	20,384,882	263,132,850
2017	215,874,911	58,199,195 (3)	10,066,128	20,093,287	304,233,521
2018	223,872,746	74,013,781	10,037,468	20,704,464	328,628,459
2019	232,616,345	76,947,230	10,471,679	20,800,879	340,836,133

(1) The ad valorem property taxes, sales and use taxes, and communications services tax are combined for financial statement presentation and disclosed by fund type as taxes. Franchise fees are reported as permits, fees and special assessments.

(2) The motor fuel tax is disclosed in the County Transportation Trust Fund, as intergovernmental revenues.

(3) Effective January 1, 2017, the County began collecting a half-cent discretionary infrastructure sales tax for the purpose of restoring the Indian River Lagoon.

BREVARD COUNTY, FLORIDA
ASSESSED PROPERTY VALUATION
LAST TEN YEARS
(Unaudited)

Year	Total Assessed Valuation (1)	Tax Exempt Properties (2)	Save Our Homes Exemptions (3)	Other Exemptions (4)	Total Exempt	Residential Taxable Valuation	Non-Residential Taxable Valuation	Taxable Assessed Valuation	Total Direct Tax Rate (5)	Percentage Of Taxable Value To Assessed Value
2010	51,669,459,081	12,708,133,950	1,851,105,830	8,021,209,609	22,580,449,389	21,230,358,280	7,858,651,412	29,089,009,692	13.3282	56.3%
2011	43,752,659,362	10,716,895,090	653,545,940	7,460,022,408	18,830,463,438	18,369,381,280	6,552,814,644	24,922,195,924	14.3977	57.0%
2012	43,002,295,084	10,518,529,347	518,856,130	7,338,033,105	18,375,418,582	18,012,805,800	6,614,070,702	24,626,876,502	14.3817	57.3%
2013	45,463,019,488	10,583,214,600	1,687,001,570	7,447,647,557	19,717,863,727	18,957,047,515	6,788,108,246	25,745,155,761	13.7667	56.6%
2014	49,719,790,258	10,688,584,530	3,250,275,480	7,790,662,963	21,729,522,973	20,324,574,954	7,665,692,331	27,990,267,285	13.3209	56.3%
2015	53,424,677,382	10,752,576,290	4,926,068,420	8,061,719,547	23,740,364,257	21,839,146,773	7,845,166,352	29,684,313,125	13.0785	55.6%
2016	58,247,872,830	11,175,847,704	6,625,043,320	8,491,020,437	26,291,911,461	23,326,185,999	8,629,775,370	31,955,961,369	12.4913	54.9%
2017	63,729,757,240	11,441,071,877	8,286,967,230	9,417,507,207	29,145,546,314	25,504,879,118	9,079,331,808	34,584,210,926	11.8749	54.3%
2018	69,481,505,378	11,976,854,928	10,019,716,140	9,783,491,421	31,780,062,489	28,013,968,812	9,687,474,077	37,701,442,889	11.3412	54.3%
2019	73,934,215,396	12,308,420,655	10,639,624,760	10,227,314,202	33,175,359,617	30,359,962,527	10,398,893,252	40,758,855,779	10.9485	55.1%

- (1) The Brevard County Property Appraiser shall assess all property at market or just value. In arriving at just valuation as required under s.4 Article VII of the State Constitution, the Property Appraiser takes into consideration the factors enumerated in Section 193.011, Florida Statutes.
- (2) Governmental, Institutional and Economic Development Exemptions.
- (3) "Save our Homes" (F.S. 193.155), limits annual increases in property value assessments on real property qualifying and receiving the homestead exemption.
- (4) Other exemptions (i.e. \$50,000 homestead exemption, Disability/Blind, Widows/Widowers, and age 65 & older).
- (5) Includes only the Countywide Tax Rate from Table 8.

Source: Brevard County Property Appraiser

Table 8

BREVARD COUNTY, FLORIDA
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
(MILLS PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS
(Unaudited)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<u>County-Wide</u>										
Brevard County	4.5891	4.7540	5.0025	5.2548	5.4692	5.6310	5.7979	5.9199	5.9199	5.2249
Brevard County School District	6.0860	6.2990	6.5680	6.9160	7.2750	7.3390	7.6060	8.0960	8.1120	7.6530
St. Johns River Water Management	0.2414	0.2562	0.2724	0.2885	0.3023	0.3164	0.3283	0.3313	0.3313	0.4158
Florida Inland Navigation District	0.0320	0.0320	0.0320	0.0320	0.0320	0.0345	0.0345	0.0345	0.0345	0.0345
Total County-Wide	10.9485	11.3412	11.8749	12.4913	13.0785	13.3209	13.7667	14.3817	14.3977	13.3282
<u>Districts (Excluding Cities) (1)</u>										
District I	3.7531	3.7978	3.9432	4.0459	4.0592	4.1215	4.4065	4.2317	4.2317	3.6733
District II	2.8556	2.8661	2.9666	3.0694	3.2064	3.2703	3.3405	3.3811	3.3811	3.0268
District III	2.6818	2.6898	2.7906	2.8978	3.0385	3.1038	3.1765	3.2155	3.2155	2.9026
District IV	3.2725	3.2985	3.4150	3.5286	3.5697	3.5505	2.7383	2.7709	2.7709	2.4580
District V	2.8008	2.8117	2.9170	3.0329	3.1643	3.2328	3.3039	3.3399	3.3399	2.9745
<u>Cities</u>										
Cape Canaveral	3.7256	3.8288	4.0190	3.5235	3.5432	3.7246	3.9102	4.0739	4.0739	4.0739
Cocoa	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9811	5.9811	5.9813	4.9662
Cocoa Beach	5.8294	5.7298	5.7298	5.4798	4.9798	4.9798	4.9798	4.9798	5.0240	4.5000
Grant-Valkaria	1.2484	1.1850	1.1490	1.1201	1.0603	1.0000	1.0000	1.0000	1.0000	1.0000
Indianalantic	6.9484	7.0698	6.2653	6.2653	6.4695	6.5835	6.5835	6.7395	6.7804	6.0698
Indian Harbour Beach	5.6401	5.6401	5.6401	5.4802	5.4802	5.6061	5.8000	5.9352	5.9500	5.4077
Malabar	2.2680	2.1582	2.0906	2.0260	1.9256	1.8000	1.6630	1.6630	1.6630	1.6630
Melbourne	7.1878	7.1878	7.1878	7.6886	7.6886	7.3125	7.3126	6.9000	6.9200	5.9223
Melbourne Beach	5.5339	5.3884	5.0192	5.2749	5.1104	5.1104	5.1815	5.4363	5.1418	4.5005
Melbourne Village	9.8734	9.9707	9.7332	9.7336	9.8135	9.8362	9.2554	8.9150	8.1019	7.0759
Palm Bay	8.9675	8.4500	8.4500	8.4500	8.5000	8.6326	8.6326	9.0000	9.0000	7.5000
Rockledge	6.1000	6.1500	6.2000	6.2500	6.3400	6.3500	6.3658	6.3658	6.2500	5.6500
Satellite Beach	8.7000	8.8212	8.1518	8.1518	8.2900	8.3206	8.3206	8.3559	8.5285	8.1439
Titusville	8.0673	8.3159	8.1979	8.1286	8.4031	8.2799	8.1930	8.0930	7.5645	6.9119
West Melbourne	2.6017	2.6017	2.4633	2.4633	2.4633	2.3850	2.2975	2.2975	2.2975	2.2975

(1) Brevard County has numerous millage code districts which are included within Brevard County Commissioner districts. A tax may apply to specific millage codes or may be levied district wide.

Source: Brevard County Tax Collector

Table 9

BREVARD COUNTY, FLORIDA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)

Taxpayer	2019			2010		
	Taxes	Percentage of Total Taxes	Rank	Taxes	Percentage of Total Taxes	Rank
Florida Power & Light Company	\$ 23,666,879	3.10%	1	\$ 7,624,402	1.13%	1
Harris Corporation	3,758,934	0.49%	2	2,939,204	0.44%	3
City of Melbourne Airport Authority	2,620,072	0.34%	3	-	-	-
Oleander Power Project, Ltd.	2,231,785	0.29%	4	3,282,850	0.49%	2
Steward LLC	1,865,095	0.24%	5	-	-	-
Walmart Stores, Inc.	1,767,652	0.23%	6	1,608,872	0.24%	5
Health First Physicians Real Estate LLC	1,678,714	0.22%	7	-	-	-
Brighthouse Networks LLC	1,433,421	0.19%	8	1,303,924	0.19%	6
AT&T Florida	1,321,464	0.17%	9	2,354,264	0.35%	4
Florida East Coast Railway LLC	1,184,158	0.15%	10	959,043	0.14%	8
The Viera Company	-	-	-	983,076	0.15%	7
The Home Depot	-	-	-	901,557	0.14%	9
Cape Caribe, Inc.	-	-	-	891,614	0.13%	10
Total	\$ 41,528,174	5.42%		\$ 22,848,806	3.40%	
Total Taxes	\$ 764,439,720			\$ 672,804,957		

Source: Brevard County Tax Collector

Table 10

BREVARD COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS (1)
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Total Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	\$ 672,804,957	\$ 670,643,768	99.68%	\$ 2,211,561	\$ 672,855,329	100.01%
2011	633,495,997	632,350,023	99.82%	1,243,984	633,594,007	100.02%
2012	597,148,902	596,180,769	99.84%	1,023,742	597,204,511	100.01%
2013	591,602,518	590,734,618	99.85%	827,629	591,562,247	99.99%
2014	598,423,273	597,789,542	99.89%	684,467	598,474,009	100.01%
2015	633,164,565	632,316,305	99.87%	549,632	632,865,937	99.95%
2016	660,621,903	659,833,517	99.88%	181,607	660,015,124	99.91%
2017	686,139,597	685,258,441	99.87%	220,593	685,479,034	99.90%
2018	727,412,422	726,211,828	99.83%	270,512	726,482,340	99.87%
2019	764,439,720	764,009,415	99.94%	N/A	764,009,415	99.94%

(1) Property taxes are due and payable as of November 1 and become delinquent on April 1. A tax certificate sale is held at the end of May on all delinquent real estate taxes, and a lien is placed on the property.

Source: Brevard County Tax Collector

Table 11

BREVARD COUNTY, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Governmental Activities					Business-type Activities					Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Revenue Bonds	Notes/Loans	Commercial Paper	Capital Leases	Revenue Bonds	Commercial Paper/Loans	Capital Leases	Total			
2010	\$ 164,500,967	\$ 162,067,569	\$ 0	\$ 6,636,000	\$ 96,659	\$ 49,039,493	\$ 0	\$ 498,946	\$ 382,839,634	1.91%	707	
2011	130,142,005	160,895,729	0	0	10,171	19,510,459	0	307,718	310,866,082	1.48%	572	
2012	121,254,127	156,292,712	0	0	568,279	18,670,134	0	114,086	296,899,338	1.42%	545	
2013	113,603,990	145,079,768	0	10,782,000	406,323	17,485,046	1,035,000	0	288,392,127	1.38%	526	
2014	104,228,699	152,338,438	0	20,583,000	378,312	16,246,559	828,000	0	294,603,008	1.35%	534	
2015	94,523,006	142,335,274	0	23,642,000	274,274	41,293,905	828,000	0	302,896,459	1.30%	539	
2016	84,170,000	133,564,590	0	22,041,000	258,746	48,189,478	1,356,309	0	289,580,123	1.20%	509	
2017	74,870,000	126,031,270	1,936,168	20,425,000	346,725	46,381,128	14,620,884	0	284,611,175	1.11%	495	
2018	50,460,000	153,960,685	3,148,115	0	863,364	44,391,195	32,744,488	0	285,567,847	1.05%	490	
2019 (2)	45,480,000	138,719,784	2,984,000	0	811,234	42,621,848	37,424,624	0	268,041,490	(3)	451	

(1) Refer to Table 14 for details of population, personal income, and per capita income. Fiscal year 2019 population is estimated.

(2) Details regarding Brevard County's outstanding debt can be found in Note 15 of the financial statements.

(3) Data unavailable.

Florida Statutes do not provide a legal debt margin for Florida counties.

Table 12

BREVARD COUNTY, FLORIDA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	General Obligation Bonds	Less: Amounts Restricted for Debt Service	Net General Bonded Debt (1)	Ratios Of Net General Bonded Debt To Taxable Assessed Value (2)		Net Bonded Debt Per Capita (3)
2010	\$ 164,500,967	\$ 6,004,965	\$ 158,496,002	0.54%		\$ 292.53
2011	130,142,005	2,945,534	127,196,471	0.51%		233.95
2012	121,254,127	3,535,414	117,718,713	0.48%		215.95
2013	113,603,990	4,423,365	109,180,625	0.42%		199.27
2014	104,228,699	4,358,124	99,870,575	0.36%		180.87
2015	94,523,006	4,734,309	89,788,697	0.30%		159.91
2016	84,170,000	5,097,641	79,072,359	0.25%		139.04
2017	74,870,000	6,164,174	68,705,826	0.20%		119.48
2018	50,460,000	4,314,893	46,145,107	0.12%		79.10
2019	45,480,000	6,314,399	39,165,601	0.10%		65.88

(1) Net General Bonded Debt consists of bonds secured by and payable from ad valorem taxes less related amounts restricted for debt service.

(2) Refer to Table 7 for property value data.

(3) Refer to Table 14 for population data. Fiscal year 2019 population is estimated.

BREVARD COUNTY, FLORIDA
PLEDGED-REVENUE COVERAGE
(Unaudited)

Solid Waste Management System Revenue Bonds, Series 2016							
Fiscal Year	Solid Waste Management Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2016	\$ 26,429,667	\$ 18,453,633	\$ 7,976,034	\$ 325,000	\$ 155,395	16.60	
2017	27,347,280	20,477,894	6,869,386	620,000	246,463	7.93	
2018	29,219,652	20,858,237	8,361,415	635,000	227,785	9.69	
2019	30,495,491	22,438,248	8,057,243	650,000	212,391	9.34	
Water and Wastewater Utility Revenue Bonds Series 2014							
Fiscal Year	Water/Wastewater Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2015	\$ 31,222,921	\$ 21,010,967	\$ 10,211,954	\$ 420,000	\$ 954,915	7.43	
2016	32,958,428	21,390,281	11,568,147	490,000	985,064	7.84	
2017	34,829,978	21,407,643	13,422,335	495,000	974,844	9.13	
2018	36,874,681	23,531,713	13,342,968	510,000	959,531	9.08	
2019	39,090,907	23,386,421	15,704,486	530,000	939,065	10.69	
LAST TEN FISCAL YEARS							
Barefoot Bay Utility Revenue Bonds (1)							
Fiscal Year	Water/Wastewater Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2010	\$ 3,334,751	\$ 1,815,168	\$ 1,519,583	\$ 400,000	\$ 741,772	1.33	
2011	3,314,224	1,718,436	1,595,788	459,000	746,956	1.32	
2012	3,288,809	1,704,715	1,584,094	487,000	725,039	1.31	
2013	3,294,683	1,831,907	1,462,776	510,000	698,631	1.21	
2014	3,474,395	1,932,007	1,542,388	532,000	671,484	1.28	
2015	3,706,409	2,100,221	1,606,188	560,000	638,057	1.34	
2016	3,906,947	2,464,378	1,442,569	592,000	607,471	1.20	
2017	4,010,096	1,992,782	2,017,314	620,000	583,383	1.68	
2018	4,077,280	2,106,642	1,970,638	829,269	432,105	1.56	
2019	4,281,566	2,213,805	2,067,761	536,000	282,191	2.53	

(1) Debt service includes the Utility Revenue Bonds, Series 2018, and Subordinate Sales Tax Revenue Bond, Series 2009A.

Table 13-2

BREVARD COUNTY, FLORIDA
 PLEDGED-REVENUE COVERAGE
 LAST TEN FISCAL YEARS
 (Unaudited)

Sales Tax Revenue Bonds					
Fiscal Year	1/2 cent Sales Tax	Debt Service		Coverage	
		Principal	Interest		
2010	\$ 19,108,808	\$ 8,445,000	\$ 2,174,990		1.80
2011	19,462,164	5,854,105	1,861,561		2.52
2012	19,896,750	5,418,740	1,204,907		3.00
2013	20,830,775	4,885,000	1,047,998		3.51
2014	21,717,996	4,250,000	573,473		4.50
2015	23,195,394	3,985,000	501,150		5.17
2016	24,217,262	2,085,000	422,828		9.66
2017	26,155,675	2,140,000	376,289		10.39
2018	27,846,789	2,190,000	348,241		10.97
2019	27,917,722	2,225,000	322,963		10.96

Table 13-3

BREVARD COUNTY, FLORIDA
PLEDGED-REVENUE COVERAGE
LAST TEN FISCAL YEARS
(Unaudited)

Constitutional Gas Tax Revenue Bonds				
Fiscal Year	Constitutional Gas Tax	Debt Service		Coverage
		Principal	Interest	
2010	\$ 5,253,028	\$ 1,915,000	\$ 1,205,438	1.68
2011	5,245,527	2,005,000	1,112,188	1.68
2012	5,405,319	2,105,000	1,011,938	1.73
2013	5,892,138	2,210,000	906,688	1.89
2014	6,147,439	2,325,000	796,188	1.97
2015	6,243,552	2,440,000	679,938	2.00
2016	6,571,625	2,700,833	251,173	2.23
2017	6,876,604	2,755,000	161,161	2.36
2018	6,889,790	2,800,000	121,765	2.36
2019	7,196,478	2,840,000	81,725	2.46

Local Option Gas Tax Revenue Bonds				
Fiscal Year	Local Option Gas Tax	Debt Service		Coverage
		Principal	Interest	
2010	\$ 7,163,994	\$ 1,705,000	\$ 4,324,231	1.19
2011	7,091,997	1,765,000	4,264,556	1.18
2012	8,999,413	1,855,000	4,176,306	1.49
2013	8,938,827	1,925,000	4,106,744	1.48
2014	8,977,714	2,065,000	3,929,401	1.50
2015	9,534,259	2,405,000	3,402,537	1.64
2016	10,514,082	2,500,000	3,298,040	1.81
2017	10,929,219	3,579,063	2,123,198	1.92
2018	10,419,679	2,700,000	2,879,819	1.87
2019	11,661,172	2,775,000	2,803,691	2.09

Table 14

BREVARD COUNTY, FLORIDA
DEMOGRAPHIC STATISTICS
LAST TEN YEARS
(Unaudited)

Year	Population (1)	Personal Income (in thousands) (2)	Per Capita Income	Median Age (3)	School Enrollment (4)	Unemployment Rate (5)
2010	541,811	\$ 20,021,208	\$ 36,952	45.5	71,592	11.3%
2011	543,700	20,939,312	38,513	46.0	71,213	10.0%
2012	545,109	20,849,459	38,248	46.3	71,042	8.7%
2013	547,898	20,963,007	38,261	47.0	70,529	7.3%
2014	552,176	21,872,080	39,611	46.9	70,071	6.2%
2015	561,503	23,374,652	41,629	46.8	71,119	5.3%
2016	568,701	24,141,277	42,450	47.1	71,634	4.9%
2017	575,018	25,682,911	44,665	47.3	72,408	3.7%
2018	583,369	27,112,075	46,475	47.4	72,467	3.3%
2019	594,469	(6)	(6)	47.2	72,646	2.7%

(1) Source: State of Florida Office of Economic and Demographic Research

(2) Source: Bureau of Economic Analysis

(3) Source: Space Coast Economic Development Commission

(4) Source: Florida Department of Education

(5) Source: Federal Reserve Economic Data

(6) Data Unavailable

Table 15

BREVARD COUNTY, FLORIDA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)

Employer (1)	2019			2010		
	Employees (1)	Rank	Percentage of Total County Employment (2)	Employees (1)	Rank	Percentage of Total County Employment (2)
Brevard County School Board	9,500	1	3.3%	8,800	1	3.3%
Health First, Inc.	8,500	2	3.0%	6,300	3	2.3%
Harris Corporation	7,500	3	2.6%	6,300	2	2.3%
Publix Super Markets, Inc.	3,500	4	1.2%	2,800	6	1.0%
Northrop Grumman Corporation	2,500	5	0.9%	-	-	-
Brevard County Board of County Commissioners	2,500	6	0.9%	2,500	7	0.9%
U.S. Department of Defense	2,500	7	0.9%	2,100	10	0.8%
National Aeronautics Space Administration	2,500	8	0.9%	2,300	9	0.9%
Teletech Services	1,500	9	0.5%	-	-	-
Rockwell Collins, Inc.	1,500	10	0.5%	-	-	-
United Space Alliance, LLC	-	-	-	5,100	4	1.9%
Wal-Mart Associates, Inc.	-	-	-	3,400	5	1.3%
Wuesthoff Health System	-	-	-	2,500	8	0.9%
Total	42,000		14.7%	42,100		15.6%

(1) Source: Economic Development Commission's of Florida's Space Coast (EDC)

(2) Source: Federal Reserve Economic Data

BREVARD COUNTY, FLORIDA
FULL TIME EQUIVALENT EMPLOYEES BY PROGRAM/FUNCTION (1)
LAST TEN FISCAL YEARS
(Unaudited)

Program/Function:	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Government										
Legislative and Executive	28	28	27	25	27	25	28	27	27	25
Financial and Administrative	472	477	456	452	468	447	443	430	448	452
Legal Counsel	14	14	14	14	13	13	14	12	12	12
Comprehensive Planning	28	32	27	30	29	30	31	29	24	27
Facilities Maintenance	47	48	53	51	48	48	56	59	54	53
Court-Related	276	256	245	235	232	277	319	194	196	345
Public Safety										
Law Enforcement										
Sworn	882	881	864	865	860	835	829	821	821	821
Civilian	486	480	484	472	458	368	369	366	369	354
Fire/Rescue	573	603	591	546	531	534	586	588	524	529
Code Enforcement	69	53	50	43	39	44	45	42	35	38
Emergency Management	22	16	16	15	16	15	16	16	14	14
Medical Examiner	13	15	11	10	11	11	11	11	10	11
School Crossing Guards	18	18	15	16	17	17	19	19	18	18
Physical Environment	95	91	91	85	78	74	85	82	76	75
Transportation	189	185	199	205	208	213	239	239	225	216
Economic Environment	23	26	28	27	23	27	27	31	27	24
Human Services	67	67	64	65	69	124	157	153	132	137
Culture/Recreation										
Libraries	203	212	211	207	196	195	209	207	189	200
Parks and Recreation	265	273	274	277	281	288	320	333	304	332
Solid Waste	129	126	132	135	132	134	144	144	145	138
Water/Wastewater	151	148	145	146	141	147	153	153	149	150
Golf Courses	0	0	0	0	12	12	13	16	14	16
Transit Services	116	126	127	123	132	119	114	110	101	96
Total	4,166	4,175	4,124	4,044	4,021	3,997	4,227	4,082	3,914	4,083

(1) Source: County payroll records

Table 17

BREVARD COUNTY, FLORIDA
OPERATING INDICATORS (1)
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Government:										
Number of building permits reviewed and issued	25,430	27,754	21,261	16,976	15,601	13,732	12,375	10,865	10,370	9,866
Number of registered voters	454,696	446,008	435,051	424,003	418,413	413,715	371,029	383,970	360,516	356,570
Public Safety:										
Physical arrests by Sheriff's Department	12,557	13,181	13,342	12,442	14,812	11,434	12,526	12,284	14,460	14,713
Incidents responded to by Fire Rescue Department	86,059	82,126	80,584	76,680	83,497	77,795	70,115	68,708	64,013	60,512
Ambulance/Rescue transports	52,080	51,929	50,896	50,985	49,045	47,293	46,115	45,670	42,758	41,661
Human Services:										
Households receiving assistance	5,830	6,812	4,343	5,671	5,621	6,173	4,514	6,494	8,565	8,527
Number of acres sprayed by Mosquito Control	1,321,798	1,049,862	1,149,920	1,664,422	1,906,812	2,048,019	1,076,358	1,830,050	3,028,629	1,012,420
Culture/Recreation:										
Media items circulated in County libraries	3,555,348	4,093,085	4,233,570	4,622,481	4,858,263	5,059,874	5,131,658	5,336,411	5,419,640	5,464,785
Solid Waste:										
Tons of solid waste processed at landfill	774,306	809,973	719,385	656,009	608,593	577,232	589,146	629,183	582,775	626,981
Utility Services:										
Wastewater treated, in millions of gallons	5,406	5,607	6,184	5,962	6,090	5,864	5,242	5,794	5,156	5,078
Drinking water treated and delivered, in millions of gallons	436	435	434	442	425	414	440	464	475	464
Transit Services:										
Revenue miles-fixed routes	1,887,902	1,843,319	1,805,930	1,764,797	1,746,676	1,582,032	1,562,292	1,509,077	1,506,972	1,554,341
Purchase transport miles	1,681,154	1,902,312	1,862,889	1,828,442	1,816,655	1,923,988	1,953,162	1,921,723	1,981,244	2,011,561

(1) Source: Various County departments

BREVARD COUNTY, FLORIDA
CAPITAL ASSETS (1)
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Public Safety:										
Fire/Rescue vehicles	126	129	128	126	125	125	121	119	119	114
Fire Stations	22	22	22	22	22	22	22	22	22	21
Transportation:										
Miles of road maintained:										
Unpaved	83	83	86	82	82	94	97	97	200	201
Paved	1,126	1,123	1,117	1,096	1,096	1,022	1,019	1,018	933	932
Culture/Recreation:										
Parks and Campgrounds:										
Developed acreage	21,582	21,584	21,417	21,617	21,825	21,825	21,825	21,818	17,700	17,700
Undeveloped acreage	5,866	5,866	5,866	5,866	5,866	5,866	5,866	5,866	10,240	10,233
Libraries	17	17	17	17	17	17	17	17	17	17
Solid Waste:										
Permitted landfill acreage	484	484	340	317	317	317	317	317	275	275
Refuse vehicles	18	18	18	18	18	18	18	18	18	18
Water Resources:										
Gravity mains in miles	576	566	557	535	545	541	537	536	535	534
Force mains in miles	193	191	190	185	186	186	186	185	185	184
Water mains in miles	120	120	121	117	122	122	119	117	117	117
Reclaimed mains in miles	130	124	117	100	106	104	102	100	100	100
Lift stations	295	289	288	274	280	279	277	276	274	273
Transit Services:										
Transit vehicles	191	192	191	191	196	204	204	198	203	218
Golf Courses:										
Number of golf courses	2	2	3	3	3	3	3	3	3	3

(1) Source: Various County departments

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

TABLE 1

1 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
PRIMARY GOVERNMENT				
DEPARTMENT OF AGRICULTURE:				
Child Nutrition Cluster				
Passed through the Florida Department of Agriculture & Consumer Services				
Summer Food Service Program	FDACS 022303	10.559	\$ 95,127	\$ -
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:				
CDBG-Entitlement Grants Cluster				
Community Development Block Grant, Loan Guarantee, W Canaveral Groves	B-14-UC-12-0011-A	14.218	\$ 885	\$ -
Community Development Block Grant, Entitlement	B-15-UC-12-0011	14.218	70,126	-
Community Development Block Grant, Entitlement	B-16-UC-12-0011	14.218	318,958	-
Community Development Block Grant, Entitlement	B-17-UC-12-0011	14.218	686,645	-
Community Development Block Grant, Entitlement	B-18-UC-12-0011	14.218	1,114,885	206,776
Total CDBG-Entitlement Grants Cluster			\$ 2,191,499	\$ 206,776
HOME Investment Partnership Program	M13-DC-12-0200	14.239	\$ 214	\$ 214
HOME Investment Partnership Program	M14-DC-12-0200	14.239	35,879	35,569
HOME Investment Partnership Program	M15-DC-12-0200	14.239	300,727	287,556
HOME Investment Partnership Program	M16-DC-12-0200	14.239	89,413	89,413
HOME Investment Partnership Program	M17-DC-12-0200	14.239	12,544	5,211
HOME Investment Partnership Program	M18-DC-12-0200	14.239	48,980	20,534
			\$ 487,757	\$ 438,497
Total Department of Housing and Urban Development			\$ 2,679,256	\$ 645,273
DEPARTMENT OF THE INTERIOR:				
Payments in Lieu of Taxes		15.226	\$ 71,118	\$ -
Fish and Wildlife Cluster				
Passed Through Florida Fish and Wildlife Conservation Commission				
Brevard County Artificial Reef Construction Project 2018-19	FWC-18100	15.605	\$ 59,900	\$ -
National Wildlife Refuge Fund		15.659	\$ 229,958	\$ -
Total Department of the Interior			\$ 360,976	\$ -
DEPARTMENT OF JUSTICE:				
Passed through the Florida Office of the Attorney General				
VOCA-2018	00124	16.575	\$ 116,490	\$ -
Juvenile Addiction & Mental Health Services Program	2018-DC-BX-0019	16.585	\$ 15,774	\$ -
Passed through the Florida Department of Law Enforcement				
State Criminal Alien Assistance Program (SCAAP)	2019-AP-BX-0950	16.606	\$ 51,206	\$ -
Justice Assistance Grant Program FY 2017	2017-DJ-BX-0595	16.738	\$ 59,000	\$ -
Justice Assistance Grant Program FY 2018	2018-DJ-BX-0458	16.738	11,249	-
			\$ 70,249	\$ -
Pass through the Florida Department of Law Enforcement				
FY18 Coverdell Forensic Sciences Improvement	2018-CD-BX-0017	16.742	\$ 2,014	\$ -
Federal Asset Sharing-Forfeiture Program	FL0050000	16.922	\$ 125,947	\$ -
Total Department of Justice			\$ 381,680	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
DEPARTMENT OF TRANSPORTATION:				
Federal Aviation Administration				
RNAV Approach on Runway 14/32	3-12-0144-010-2018	20.106	\$ 46,958	\$ -
Rehab Runway 14/32	3-12-0144-009-2017	20.106	202,971	-
Total Federal Aviation Administration			<u>\$ 249,929</u>	<u>\$ -</u>
Federal Highway Administration				
Highway Planning and Construction Cluster				
Passed through the Florida Department of Transportation				
St Johns Heritage Parkway	AQF56	20.205	\$ 896,342	\$ -
St Johns Heritage Parkway & Ellis 4 Lanes	AR235	20.205	586,860	-
John Rodes Blvd Sidewalk	G1776	20.205	108,676	-
Brevard Zoo Trail	G0N90	20.205	541,665	-
Parrish Park Trailhead	G1751	20.205	64,654	-
Countywide Intelligent Transportation System	G0Y99	20.205	92,070	-
Total Federal Highway Administration			<u>\$ 2,290,267</u>	<u>\$ -</u>
Federal Transit Administration				
Federal Transit Cluster				
FL90-X791-00	FTA G-18	20.507	\$ 3,449	\$ -
FL90-X878-00	FTA G-21	20.507	47,906	-
FL90-X890-00	FTA G-21	20.507	168,632	-
FL90-X939-00	FTA G-23	20.507	16,894	-
FL90-X969-00	FTA G-24	20.507	1,686,334	-
FL2019-079-00	FTA G-25	20.507	4,269,685	-
			<u>\$ 6,192,900</u>	<u>\$ -</u>
FL-34-0008-00	FTA G-21	20.526	\$ 133,842	\$ -
FL-34-0099-00	FTA G-24	20.526	250,042	-
			<u>\$ 383,884</u>	<u>\$ -</u>
Total Federal Transit Administration and Federal Transit Cluster			<u>\$ 6,576,784</u>	<u>\$ -</u>
Total Department of Transportation			<u>\$ 9,116,980</u>	<u>\$ -</u>
GENERAL SERVICES ADMINISTRATION:				
Passed through the Florida Bureau of Federal Property Assistance				
Federal Surplus Property Donation Program		39.003	<u>\$ 65,928</u>	<u>\$ -</u>
ENVIRONMENTAL PROTECTION AGENCY:				
Passed through the Indian River Lagoon (IRL) Council				
Suntree In-Channel Denitrification	01-1802	66.456	<u>\$ 5,330</u>	<u>\$ -</u>
Passed through the Florida Department of Environmental Protection				
Pines Industrial Pond with Denitrification	NF003	66.460	<u>\$ 117,752</u>	<u>\$ -</u>
Total Environmental Protection Agency			<u>\$ 123,082</u>	<u>\$ -</u>
U. S. ELECTION ASSISTANCE COMMISSION:				
Passed through the Florida Department of State				
Elections Security Grant under the Help America Vote Act	19.e.es.000.098	90.401	\$ 99,571	\$ -
Elections Security Grant under the Help America Vote Act	19.e.es.000.326	90.401	87,957	-
Albert Network Monitoring Solution	19.e.an.000.120	90.401	6,540	-
Albert Network Monitoring Solution	19.e.an.000.247	90.401	5,640	-
Federal Election Activities-FY2017-2018 Award	18.e.fa.000.038	90.401	64,041	-
Total U.S. Election Assistance Commission			<u>\$ 263,749</u>	<u>\$ -</u>

See accompanying notes to this schedule.

TABLE 1
3 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
DEPARTMENT OF HEALTH AND HUMAN SERVICES:				
Passed through the Florida Department of Revenue				
Child Support Enforcement	COC05	93.563	\$ 360,027	\$ -
Child Support Enforcement Program State Incentive Allocation Plan	FFY 2017	93.563	6,987	-
Child Support Enforcement - Service of Process	CSS05	93.563	49,434	-
			<u>\$ 416,448</u>	<u>\$ -</u>
Passed through the Florida Department of Economic Opportunity				
Low-Income Home Energy Assistance Program	17EA-0F-06-15-01-003	93.568	\$ 1,338,856	\$ -
Weatherization Assistance Program	17WX-0G-06-15-01-004	93.568	212,537	-
			<u>\$ 1,551,393</u>	<u>\$ -</u>
477 Cluster				
Community Services Block Grant Program	17SB-0D-06-15-01-002	93.569	\$ 281,951	\$ -
Total Department of Health and Human Services			<u>\$ 2,249,792</u>	<u>\$ -</u>
EXECUTIVE OFFICE OF THE PRESIDENT:				
High Intensity Drug Trafficking Areas Program	G18CF0013A	95.001	\$ 114,384	\$ -
High Intensity Drug Trafficking Areas Program	G19CF0013A	95.001	70,207	-
Total Executive Office of The President			<u>\$ 184,591</u>	<u>\$ -</u>
DEPARTMENT OF HOMELAND SECURITY:				
Passed through the Florida Division of Emergency Management				
Hurricane Matthew (4283)	17-PA-U5-06-15-02-007	97.036	\$ 500,254	\$ -
Hurricane Irma (4337)	Z0721	97.036	1,540,690	-
Hurricane Irma (4337)	17-PA-00-06-15-02-003	97.036	10,885,040	-
			<u>\$ 12,925,984</u>	<u>\$ -</u>
Generator Project	H0038-4283-37-R	97.039	\$ 66,746	\$ 66,746
Emergency Management Preparedness and Assistance Grant (SLA)	19-FG-AF-06-15-01-168	97.042	\$ 117,913	\$ -
Emergency Management Preparedness and Assistance Grant (SLA)	G0001	97.042	34,346	-
			<u>\$ 152,259</u>	<u>\$ -</u>
FY 2017 Homeland Security Grant Program Issue 20	18-DS-X1-06-15-01-249	97.067	\$ 9,750	\$ -
FY 2017 Homeland Security Grant Program Issues 9 & 15	18-DS-X1-06-15-02-164	97.067	33,132	-
FY 2018 Homeland Security Grant Program Issues 10 & 19	19-DS-01-06-15-02-197	97.067	38,379	-
			<u>\$ 81,261</u>	<u>\$ -</u>
TSA National Explosives Detection Canine Team Program (NEDCTP)	HSTS02-15-H-NCP463	97.072	\$ 303,000	\$ -
Total Department of Homeland Security			<u>\$ 13,529,250</u>	<u>\$ 66,746</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u><u>\$ 29,050,411</u></u>	<u><u>\$ 712,019</u></u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>	<i>Transfer to Subrecipients</i>
PRIMARY GOVERNMENT				
EXECUTIVE OFFICE OF THE GOVERNOR:				
Division of Emergency Management				
Emergency Management Preparedness and Assistance Grant (EMPA)	A0003	31.063	\$ 16,793	\$ -
Emergency Management Preparedness and Assistance Grant (EMPA)	19-BG-21-06-15-01-204	31.063	96,682	-
			<u>\$ 113,475</u>	<u>\$ -</u>
EOC Construction Phase I	19-SP-10-06-15-01-236	31.064	\$ 575,523	\$ -
Total Executive Office of the Governor			<u>\$ 688,998</u>	<u>\$ -</u>
DEPARTMENT OF ENVIRONMENTAL PROTECTION:				
Brevard County Shore Protection Project (Mid-Reach)	19BE3	37.003	\$ 57,549	\$ -
Brevard County Shore Protection Project (Mid Reach)	18BE1	37.003	45,181	-
Brevard County Hurricane Matthew Recovery	17BE1	37.003	516,289	-
Brevard County Shore Protection Project (North & South Reaches)	19BE1	37.003	6,534	-
Brevard County Shore Protection Project (Mid-Reach)	16BE1	37.003	155,491	-
Brevard County Shore Protection Project (North & South Reaches)	19BE4	37.003	49,038	-
			<u>\$ 830,082</u>	<u>\$ -</u>
Brevard County Red Tide Management	AB011	37.039	\$ 27,298	\$ -
Brevard County Muck Dredging	S0714	37.039	1,261,490	-
Source Reduction and Legacy Muck Load Remediation in the Indian River Lagoon	S0766	37.039	334,728	-
Brevard County Treatment of Freshwater Discharges to the Indian River Lagoon	LP0511A	37.039	211,732	-
Brevard County Muck Dredging Phase II	NS005	37.039	1,931,940	389,943
Groundwater Pollution: Engaging the Community in Solutions	LP05112	37.039	329,856	-
			<u>\$ 4,097,044</u>	<u>\$ 389,943</u>
Brevard County Sand and Grit Project	SG031	37.075	\$ 16,810	\$ -
Clean Water State Revolving Fund	WW051100	37.077	\$ 4,680,135	\$ -
Total Department of Environmental Protection			<u>\$ 9,624,071</u>	<u>\$ 389,943</u>
FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY:				
Brevard Emergency Operations Center (EOC) Civil Site Preparation	S0113	40.040	\$ 218,991	\$ -
FLORIDA HOUSING FINANCE CORPORATION:				
State Housing Initiative Program Trust Fund	Resolution 2018-055	40.901	\$ 2,712,048	\$ 612,269
DEPARTMENT OF STATE:				
Division of Library and Information Services				
State Aid to Libraries	18-ST-01	45.030	\$ 380,163	\$ -
DEPARTMENT OF EDUCATION:				
Coach Aaron Feis Guardian Program	96E-90210-9D001	48.140	\$ 649,642	\$ -
DEPARTMENT OF TRANSPORTATION:				
Commission for the Transportation Disadvantaged				
Transportation Disadvantaged Trip/Equipment Grant	G0X11	55.001	\$ 1,086,964	\$ -
Transportation Disadvantaged Trip/Equipment Grant	G1A13	55.001	349,912	-
Transportation Disadvantaged Planning	G0X90	55.001	20,447	-
Total Commission for the Transportation Disadvantaged			<u>\$ 1,457,323</u>	<u>\$ -</u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>	<i>Transfer to Subrecipients</i>
DEPARTMENT OF TRANSPORTATION (CONT.):				
Airport Office	G0087	55.004	\$ 406,069	\$ -
Hangar F	G0R46	55.004	1,409,399	-
			<u>\$ 1,815,468</u>	<u>\$ -</u>
SJHP North Segment - CIGP	G0M20	55.008	\$ 3,252,016	\$ -
Public Transit Block Grant	G1925	55.010	\$ 918,322	\$ -
Transit Service Palm Bay - Minton	G1211	55.012	\$ 54,333	\$ -
Transit Corridor Bus Service SR 520	G1765	55.013	\$ 217,066	\$ -
Transit Corridor Bus Service SR A1A	G1766	55.013	222,411	-
			<u>\$ 439,477</u>	<u>\$ -</u>
Pineda Causeway Overpass	AQJ65	55.021	\$ 4,187,538	\$ -
Total Department of Transportation			<u>\$ 12,124,477</u>	<u>\$ -</u>
DEPARTMENT OF HEALTH:				
EMS-Matching-4G Upgrade	M7058	64.003	\$ 24,944	\$ -
Emergency Medical Services County Trust	C7005	64.005	\$ 13,000	\$ 13,000
Total Department of Health			<u>\$ 37,944</u>	<u>\$ 13,000</u>
DEPARTMENT OF LAW ENFORCEMENT:				
Assistance with Investigative Operations-ESST	2019-SFA-EST-05-9M-002	71.010	\$ 1,624	\$ -
DEPARTMENT OF HIGHWAY SAFETY & MOTOR VEHICLES:				
Sea Turtle Grant Program - Coastal Low Income Schools	18-028E	76.070	\$ 11,280	\$ -
FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION:				
POW/MIA Park Dock Replacement	FWC-16052	77.006	\$ 10,644	\$ -
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u><u>\$ 26,459,882</u></u>	<u><u>\$ 1,015,212</u></u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance

1) General:

The Schedule of Expenditures of Federal Awards and State Financial Assistance presents the activity of all federal programs and state projects of the Brevard County, Florida, primary government, as defined in Note 1. A. to the financial statements. The County did not elect to utilize the 10% de minimis indirect cost rate.

2) Basis of Accounting:

The Schedule of Expenditures of Federal Awards and State Financial Assistance is maintained on a modified accrual basis of accounting for Governmental Fund types, and the full accrual basis of accounting for the Proprietary Fund types, as described in the notes to the financial statements.

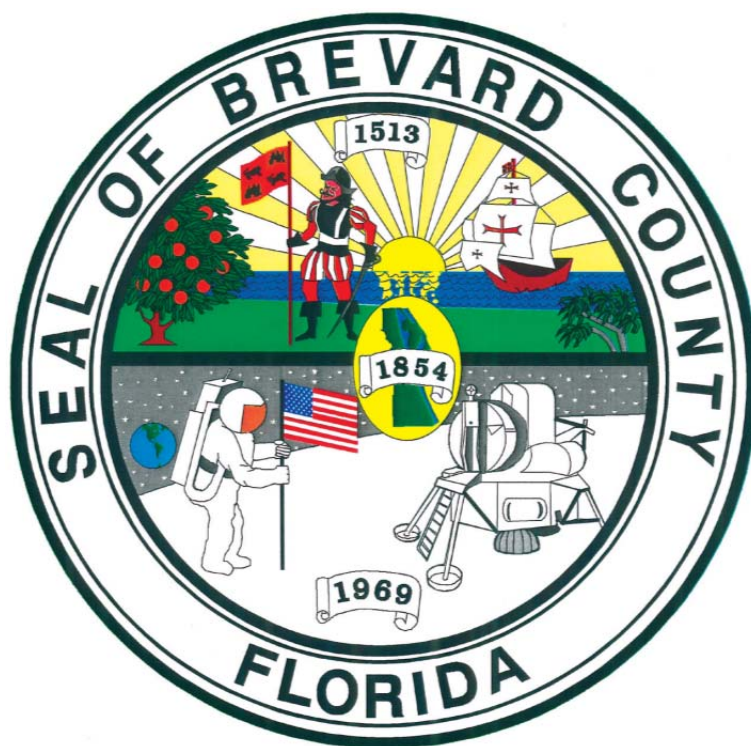
3) Non-cash Awards:

	<u>CFDA</u>		<u>Amount Worth</u>
During the year ended September 30, 2019, the County received the following non-cash donations from the General Services Administration (passed through the Florida Bureau of Federal Property Assistance) for the Federal Surplus Property Donation Program.	39.003	\$	65,928

4) Stafford Act Claimed Costs:

The recording of expenditures on the Schedule of Expenditures of Federal Awards and State Financial Assistance relating to Stafford Act funds are based on when the funds are obligated by FEMA. Expenditures incurred in previous fiscal years, but obligated and reported in the current fiscal year, were as follows:

		<u>CFDA</u>		<u>Prior Years</u>
Hurricane Irma (4337)	17-PA-00-06-15-02-003	97.036	\$	10,416,003
Hurricane Irma (4337)	Z0721	97.036	\$	1,540,690



BREVARD COUNTY, FLORIDA

REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS,
THE SINGLE AUDIT ACT, AND
CHAPTER 10.550 RULES OF AUDITOR GENERAL

Report of Independent Auditor on Internal Control over Financial
Reporting and on Compliance and Other Matters Based on an
Audit of Financial Statements Performed in Accordance with
Government Auditing Standards

Report of Independent Auditor on Compliance for each Major Federal
Awards Program and State Financial Assistance Project and on Internal
Control over Compliance Required by the *Uniform Guidance*
and Chapter 10.550, Rules of the Auditor General

Schedule of Findings and Questioned Costs – Federal Awards
Programs and State Financial Assistance Projects

SEPTEMBER 30, 2019

The following component units, which are of various degrees of significance to the reporting entity of the Brevard County Board of County Commissioners, have been audited by other auditors:

Titusville - Cocoa Airport Authority
Housing Finance Authority

The separate auditors' report for these component units may be obtained directly from the appropriate entity.

**Report of Independent Auditor on Internal Control over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

To the Honorable Board of County
Commissioners of Brevard County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County"), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 25, 2020. Our report includes a reference to another auditor who audited the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 88%, 87%, and 49%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrman" followed by a stylized monogram or initials.

Orlando, Florida
March 25, 2020

**Report of Independent Auditor on Compliance for Each Major Federal
Awards Program and State Financial Assistance Project and on Internal
Control Over Compliance Required by the Uniform Guidance and
Chapter 10.550, Rules of the Auditor General**

To the Honorable Board of County
Commissioners of Brevard County, Florida

Report on Compliance for Each Major Federal Program and State Financial Assistance Project

We have audited Brevard County, Florida (the “County”) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* and the requirements described in the State of Florida Department of Financial Services’ State Projects Compliance Supplement, that could have a direct and material effect on each of the County’s major federal programs and state financial assistance projects for the year ended September 30, 2019. The County’s major federal programs and state financial assistance projects are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Management’s Responsibility

Management is responsible for compliance with federal and state statutes, regulations, contracts, and the terms and conditions of its federal and state awards applicable to its federal programs and state financial assistance projects.

Auditor’s Responsibility

Our responsibility is to express an opinion on compliance for each of the County’s major federal programs and state financial assistance projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”); and Chapter 10.550, Rules of the Auditor General. Those standards, the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state financial assistance project occurred. An audit includes examining, on a test basis, evidence about the County’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state financial assistance project. However, our audit does not provide a legal determination of the County’s compliance.

Opinion on Each Major Federal Program and State Financial Assistance Project

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended September 30, 2019.

Report on Internal Control over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program or state financial assistance project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state financial assistance project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state financial assistance project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state financial assistance project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state financial assistance project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink, reading "Cheryl Behrman" followed by a stylized monogram or initials.

Orlando, Florida
March 25, 2020

BREVARD COUNTY, FLORIDA**SCHEDULE OF FINDINGS AND QUESTIONED COSTS –****FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS***YEAR ENDED SEPTEMBER 30, 2019*

Part I - Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

 yes x no

Significant deficiency(ies) identified?

 yes x none reportedNoncompliance material to financial
statements noted? yes x no**Federal Awards and State Projects Section**

Internal control over major programs:

Material weakness(es) identified?

 yes x no

Significant deficiency(ies) identified?

 yes x none reportedType of auditor's report on compliance for
major federal programs and state projects:UnmodifiedAny audit findings disclosed that are
required to be reported in accordance with
2 CFR 200.516(a) and/or Chapter 10.550 yes x no

BREVARD COUNTY, FLORIDA**SCHEDULE OF FINDINGS AND QUESTIONED COSTS –****FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS***YEAR ENDED SEPTEMBER 30, 2019***Part I - Summary of Auditor's Results (continued)****Federal Awards and State Projects Section (continued)**

Identification of major federal programs and state projects:

Federal Programs:

Name of Program or Cluster	CFDA Numbers
U.S. Department of Transportation	
Federal Transit Cluster	20.500-CL
Department of Homeland Security - passed through the Florida Division of Emergency Management	
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036

State Projects:

Name of Project	CSFA Numbers
Florida Department of Environmental Protection	
Brevard County Shore Protection Project	37.003
Florida Department of Environmental Protection	
Brevard County Muck Dredging	37.039
Florida Housing Finance Corporation	
State Housing Initiative Program Trust Fund	40.901
Florida Department of Transportation	
SJHP NO Segment - CIGP; Eau Gaillie/Wickham Road Intersection Improvements	55.008
Florida Department of Transportation	
Pineda Causeway Overpass	55.021

Dollar threshold used to determine Type A programs:

Federal	\$ 871,512
State	\$ 793,796

Auditee qualified as low-risk auditee for federal purposes?

☐ yes ☒ x no

BREVARD COUNTY, FLORIDA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS –

FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS

YEAR ENDED SEPTEMBER 30, 2019

Part II - Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements, and abuse related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no financial statement findings required to be reported in accordance with *Government Auditing Standards*.

Part III - Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major federal programs, as required to be reported by 2 CFR 200.516(a)

There were no findings required to be reported by 2 CFR 200.516(a).

Part IV - State Project Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major state projects, as required to be reported by Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*.

There were no findings required to be reported by Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*.

Note: A summary of prior audit findings is not provided since there were no prior year audit findings. Similarly, a corrective action plan is not provided since there are no current year audit findings.