

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Brevard County, Florida
For the Year Ended September 30, 1999

***PREPARED BY
CLERK OF THE CIRCUIT COURT
COUNTY FINANCE DEPARTMENT
STEPHEN P. BURDETT, C.P.A., COUNTY FINANCE DIRECTOR***



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 COMPREHENSIVE ANNUAL FINANCIAL REPORT
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BREVARD COUNTY, FLORIDA

COUNTY OFFICIALS

BOARD OF COUNTY COMMISSIONERS

Commissioners

Truman Scarborough, Jr.	District 1
Randy O'Brien – Vice Chairman	District 2
Nancy Higgs - Chairman	District 3
Sue Carlson	District 4
Helen Voltz	District 5

County Manager

Tom Jenkins

County Attorney

Scott Knox

CLERK OF THE CIRCUIT COURT

Sandy Crawford, Clerk

James C. (Jim) Giles, Chief Deputy Clerk

Stephen P. Burdett, C.P.A., County Finance Director

SHERIFF

Philip B. Williams

TAX COLLECTOR

Rod Northcutt

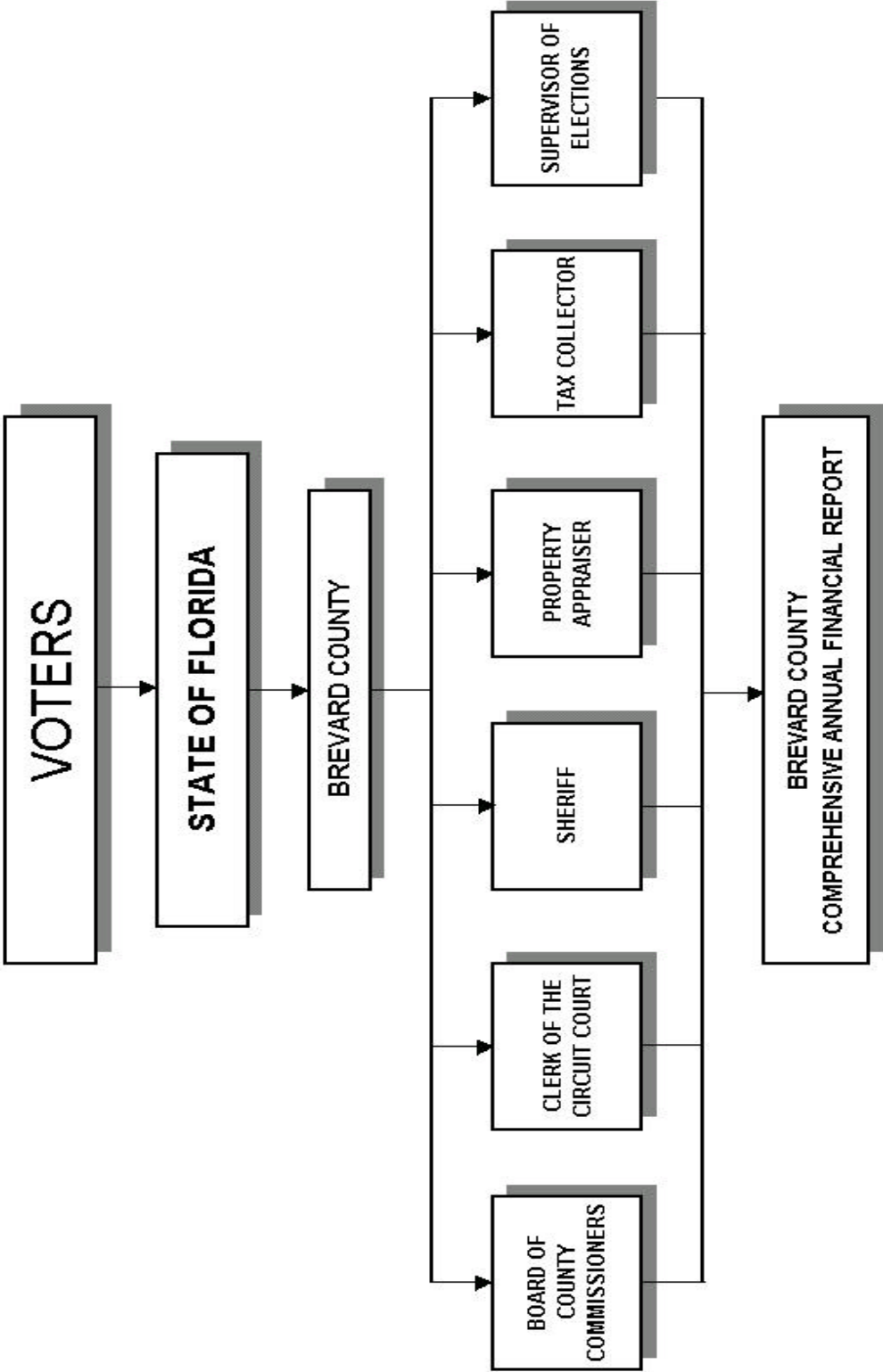
PROPERTY APPRAISER

Jim Ford

SUPERVISOR OF ELECTIONS

Fred Galey

ORGANIZATION STRUCTURE



[illegible]



SANDY CRAWFORD, Clerk of the Circuit Court, P.O. Box 999, Titusville, Florida 32781-0999

JAMES C. (Jim) GILES, Chief Deputy, (321) 264-5226, FAX (321) 264-5227

STEPHEN P. BURDETT, C.P.A., County Finance Director, (321) 264-5226, FAX (321) 264-5227

<http://www.clerk.co.brevard.fl.us/pages/finance.htm>

March 10, 2000

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, 1999, 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 various funds and account groups of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities are included. This report consists of four parts:

- Introductory Section - outlines the scope of the financial report and provides an overview of the County's financial position and operating results.
- Financial Section - includes general purpose financial statements by fund type and account groups and combining statements by fund type and account groups accompanied by the report of the County's independent auditors.
- Statistical Section - includes tables which cover a period of ten years and present physical, economic, social, demographic, and geographic information.
- Single Audit Section - includes schedules of federal and state financial assistance and independent auditor's reports on the internal control structure and compliance with requirements applicable to federal financial assistance.

THE REPORTING ENTITY

This report includes all of the funds and account groups of the Brevard County Board of County Commissioners, Clerk of the Circuit Court, Tax Collector, Sheriff, Property Appraiser, Supervisor of Elections, and component units.

Component units are legally separate entities for which Brevard County is financially accountable. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from Brevard County and to differentiate their financial position, results of operations, and cash flows from those of Brevard County. The A. Max Brewer Memorial Law Library, North

Brevard County Public Library District, Merritt Island Redevelopment Agency, Titusville-Cocoa Airport Authority, Melbourne-Tillman Water Control District, and Housing Finance Authority are reported as discretely presented component units.

The Brevard County Board of County Commissioners, its component units, and the elected Constitutional Officers provide a comprehensive range of public services to the community. These public services include law enforcement and detention/correction services, fire protection and rescue services, social services, health and welfare, recreation and parks, libraries, street maintenance and improvements, environmental protection, comprehensive planning, economic development, voter registration and elections, and court administration. The County provides additional services to the community that operate in a manner similar to private enterprise. These include solid waste disposal, collection and recycling services, water/wastewater utility services, golf courses, a transportation system, and airport facilities. Internal Service Funds have also been established to provide support services to County departments in the areas of data processing, vehicle maintenance, and self-insurance.

MAJOR INITIATIVES

During the 1998-1999 fiscal year, the County continued to provide for health, welfare, education and social needs of the citizens of Brevard County. The capital expenditures within Water Resources Department include the purchase of land and expansion of the wastewater plant serving the Central Brevard area. The County also took steps to acquire and operate the Barefoot Bay Water and Wastewater system located in South Brevard. Public Safety expenditures have increased to enhance the response time to fires and life support needs.

The County improved the processing of financial information and reporting capabilities by purchasing a new Financial Management Information System. The software package includes budget monitoring, financial recording and reporting, procurement, human resources and property control. One hundred percent (100%) of computers, software and equipment were fully compliant for Year 2000.

The County also approved a ten year \$99 million road improvement plan funded by gas taxes and state shared revenues. In 2000, the County issued \$39,735,000 of Constitutional Gas Tax Revenue Bonds to start construction of certain road and bridge improvements within the County. To aid in the future construction of roads the County also extended the existing local option gas tax, which was to expire in 2001, for an additional twenty years to 2021.

ECONOMIC SUMMARY

Brevard County encompasses approximately 1,300 square miles and is located in the middle of the state's east coast. The local diversified economy includes manufacturing of electronic equipment, the Space Shuttle Program at the Kennedy Space Center, citrus production, agriculture, and tourism. Major private employers include: Harris Corporation, United Space Alliance, Health First, Inc., Boeing Corporation, Northrop-Grumman J-Star, and Space Gateway Support. The County's unemployment rate for 1999 was 4.0%.

The County is the eighth largest county in population and eleventh in population density among the 67 counties of the State of Florida. Since 1960, Brevard County's population has grown at a faster rate than the rate of growth for the State of Florida as a whole with the exception of the 1970 to 1980 period. The primary cause for the rapid growth is migration. 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 historical and projected population growth follows:

Brevard County and State of Florida
Population Trends 1960-2020

<u>Year</u>	Average Annual		Average Annual	
	<u>Brevard</u> <u>County</u>	<u>Percentage</u> <u>Increase</u>	<u>State of</u> <u>Florida</u>	<u>Percentage</u> <u>Increase</u>
1960	111,435	-----	4,951,560	-----
1970	230,006	10.64%	6,791,418	3.72%
1980	272,959	1.87%	9,746,424	4.35%
1990	398,978	4.62%	12,937,926	3.27%
2000(1)	504,300	2.64%	15,593,700	2.05%
2010(1)	599,700	1.89%	17,987,900	1.54%
2020(1)	687,400	1.46%	20,173,600	1.22%

(1) Projected.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The accounting records for general governmental operations are maintained on a modified accrual basis, with revenues recorded when available and measurable, and expenditures recorded when the services or goods are received and the liabilities incurred. Accounting records for Enterprise Funds and Internal Service Funds are converted to the full accrual basis of accounting at September 30th for reporting purposes. 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 a 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.

Budget control is maintained by an encumbrance of budget balances with purchase orders prior to their release to vendors. Purchase orders, which exceed account balances, are not released until additional appropriations are made available. All appropriations, including encumbrances, lapse at year end.

CASH MANAGEMENT

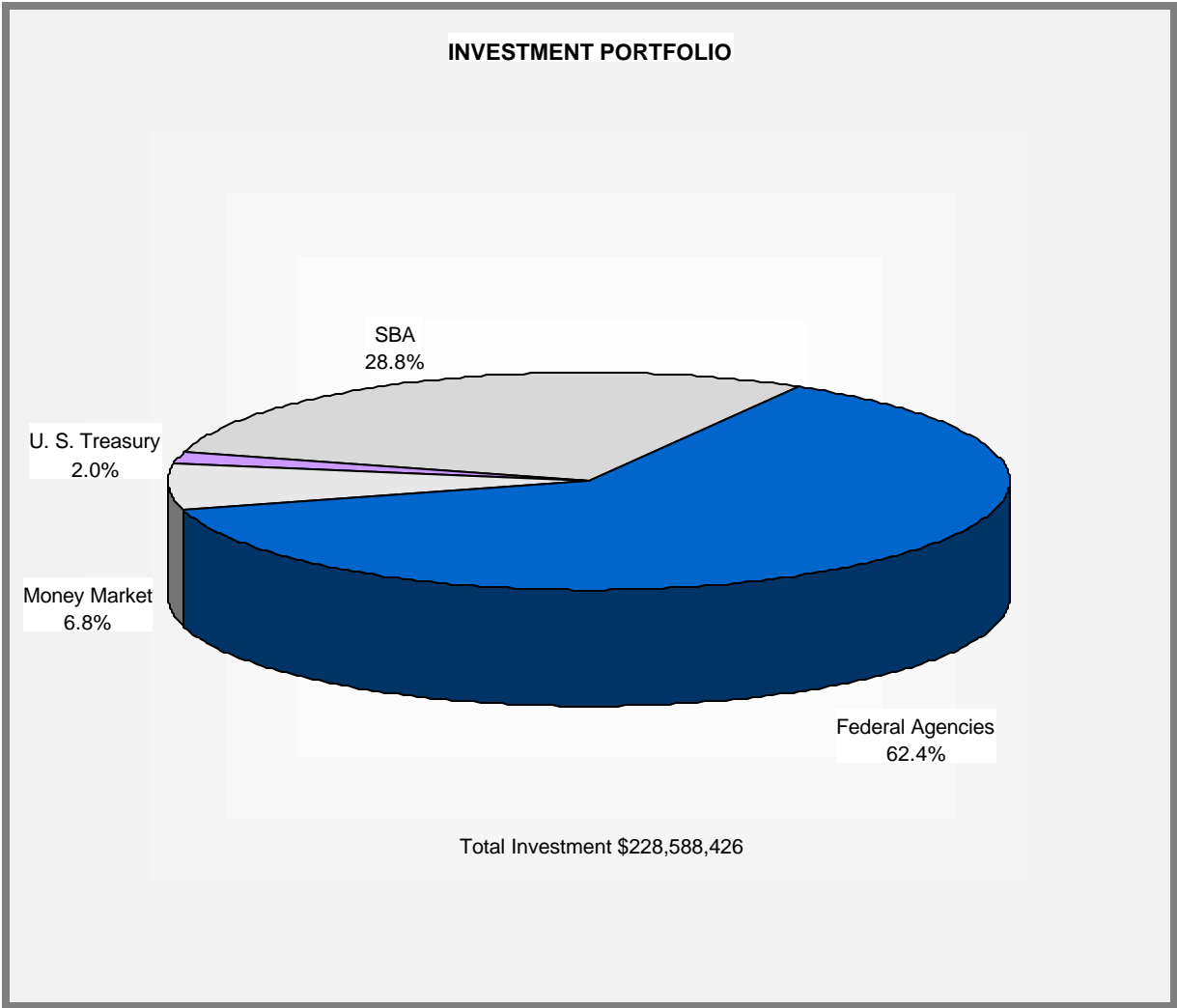
Cash management is exercised independently by each constitutional officer, as well as by the discretely presented component units. With respect to the Board, they have designated the Clerk of the Circuit Court to serve as the investment manager, pursuant to Section 125.31, Florida Statutes. The Board policy governing the investment of surplus funds specifies the types of securities permitted. The policy also identifies the maximum duration of investments, maximum amount allowed to invest in any one financial institution and requires regular submission of an investment report to the Board.

The Board operates with primarily one consolidated account and maintains a cash balance sufficient to meet daily expenditures. This enables the Board to maximize interest earnings by purchasing securities with the highest rate but with a high degree of safety and adequate liquidity. Permitted investments include securities issued by the United States Treasury and agencies of the Federal Government, or the State Board of Administration, State of Florida.

The average period for which Board funds were invested as of September 30, 1999 was 1.29 years. This has limited the Board’s loss exposure in the current rising interest rate economy. As interest rates stabilize, the Finance Department will extend the term of the investments to improve the Board’s yield. The average rate return on the Board’s investments in fiscal year 1999 was 5.60% yielding approximately \$11.6 million of interest revenue.

The State of Florida collateral pool insures the investment of public funds in State banking institutions. Collateral on other investments was held either by the County, its agent or a financial institution’s trust department. At September 30, 1999 all investments held by the County that were subject to categorization were classified in the category of lowest credit risk as defined by GASB.

The following pie chart shows Brevard County's investment portfolio at September 30, 1999:



DEBT ADMINISTRATION

The ratio of net general obligation bonded debt to assessed valuation and the amount of net general obligation bonded debt per capita are useful indicators of the County's debt position and are listed below:

	<u>1998</u>	<u>1999</u>
Ratio of debt to assessed value	.25%	.21%
Debt per capita	\$79.62	\$69.71

The County's ratio of debt to assessed value and debt per capita have decreased from the previous year as a result of a reduction in the general obligation bonded debt outstanding and an increase in the population. The following summary of bonded and promissory debt for fiscal year 1999 excludes capital leases, installment purchases, accrued compensated absences, and component units.

Gross bonded and promissory debt outstanding, October 1, 1998	\$265,759,582
Add: Bonds and promissory debt issued	<u>8,436,852</u>
Subtotal	\$274,196,434
Less: Bonded and promissory debt retired in fiscal year 1999	<u>22,436,133</u>
Gross bonded and promissory debt outstanding, September 30, 1999	\$251,760,301
Less: Self-supporting revenue bonds and promissory debt, September 30, 1999	<u>213,560,301</u>
General bonded debt (payable from ad valorem taxes)	\$ 38,200,000
Less: Amounts available in debt service funds, September 30, 1999	<u>5,154,992</u>
Net general bonded debt (payable from ad valorem taxes), September 30, 1999	<u>\$ 33,045,008</u>

The bonded and promissory debt issued is comprised of the appreciation of the Capital Improvement Refunding Bonds, Series 1987, in the amount of \$96,852; issuance of Guaranteed Entitlement Revenue Refunding Bonds, Series 1999, in the amount of \$4,880,000; and promissory notes in the amount of \$3,460,000.

Bonded and promissory debt retired during the fiscal year is comprised of \$18,146,133 in maturities and \$4,290,000 in advance redemptions. During the year, interest and other charges paid by the County on outstanding bonds and notes totaled \$14,080,139.

GENERAL GOVERNMENTAL FUNCTIONS

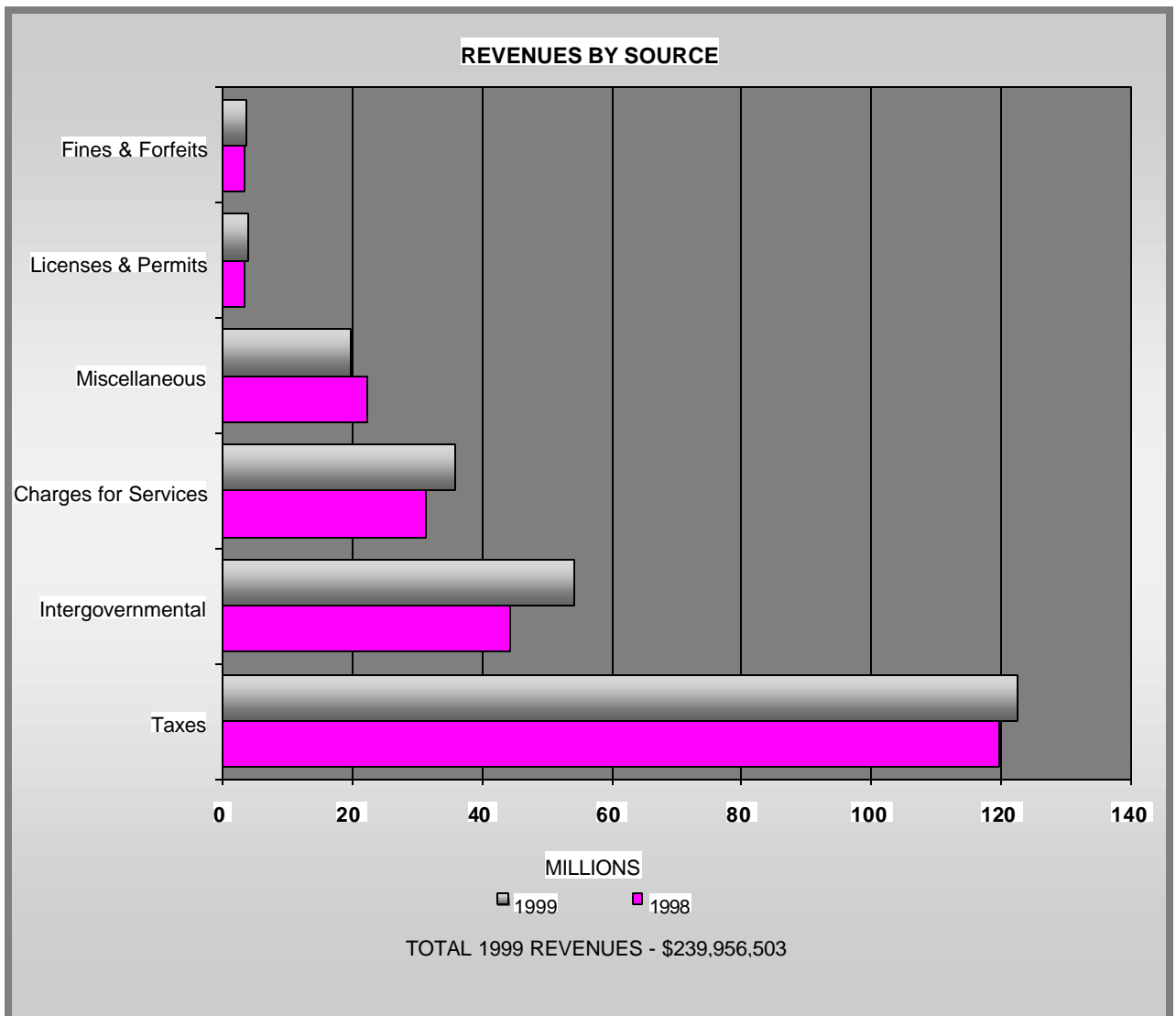
REVENUES

In accordance with State requirements, revenues are shown under six major headings. Revenues comprising the required categorical groupings are:

- Taxes - Property (ad valorem) taxes, sales and use taxes, franchise fees, and other local taxes.
- Licenses and Permits - Contractor and occupational licenses, building permits, site plan review fees, and other licenses and permits of a local nature.
- Intergovernmental Revenues - Federal grants and payments; State grants, payments and revenue sharing; County share of State gas taxes; State welfare and health benefits; and payments from other local units in lieu of taxes.

- Charges for Services - Certification and copy of County documents and records, recording of legal documents, sale of maps and publications, County and Circuit Court fees for services, and other charges.
- Fines and Forfeits - Court fines and fees as well as library fines.
- Miscellaneous Revenues - Interest on investments, rents, sale of surplus property, insurance proceeds on lost or destroyed property, special assessments, impact fees, refunds, contributions, and revenues not within the other classifications.

The amount of general governmental revenues (Governmental Fund Types) received from various sources during fiscal year 1999 are represented in the following graph:



Taxes increased as a result of new construction added to the property tax roll. In addition, although the millage rate decreased, total taxable value increased thereby increasing total tax revenue. Charges for services increased as a result of an increase in court related revenues. Intergovernmental revenues also increased as a result of an increase in Federal and State grants and State shared revenues.

General property tax collections for fiscal year 1999 were 99.19 percent of the amount due. Allocations of property tax collections by fund, along with the collection of Franchise Fees and Sales and Use Taxes for fiscal years 1998 and 1999, are as follows:

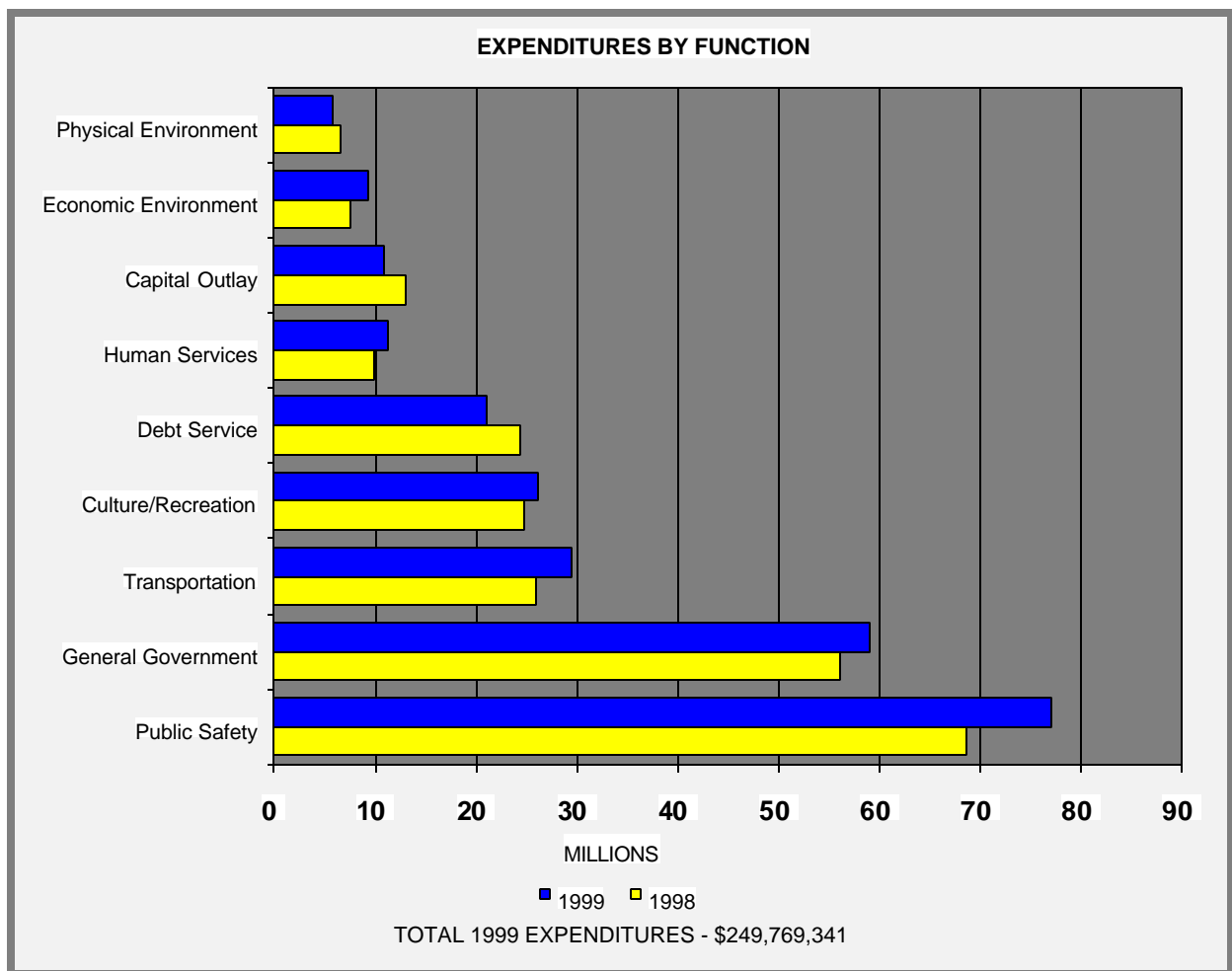
<u>Purpose</u>	<u>Fiscal Year 1998</u>	<u>Fiscal Year 1999</u>
Ad valorem:		
General Fund	\$ 60,514,384	\$ 61,671,608
Special Revenue Funds	34,636,862	35,403,587
Debt Service Funds	6,960,006	7,162,575
Total ad valorem	\$102,111,252	\$104,237,770
Franchise fees	5,792,511	6,188,520
Sales and use taxes	11,651,448	12,135,267
Total taxes	<u>\$119,555,211</u>	<u>\$122,561,557</u>

EXPENDITURES

In accordance with State requirements, expenditures are shown under nine major headings. Expenditures comprising the required categorical groupings are:

- General government - A major class of services provided by the legislative, judicial, and administrative branches of government for the benefit of the public and its governmental body as a whole.
- Public safety - Services provided by the government for the security of persons and property.
- Physical environment - To provide for the attainment of a satisfactory living environment by controlling pollution, water management, waste disposal, and other activities affecting the environment.
- Transportation - To provide for the safe and efficient flow of vehicle and pedestrian traffic throughout the County, primarily through construction and maintenance of roads.
- Economic environment - To provide for the development and improvement of economic conditions for the community and its citizens.
- Human services - To provide for the care, treatment, and control of human illness, injury or handicap, and for the welfare of the community as a whole.
- Culture and recreation - To provide and maintain cultural and recreational facilities throughout the County for the benefit of all County citizens and visitors.
- Capital outlay - The cost of acquiring or constructing fixed assets, such as land, buildings, and equipment.
- Debt service - The cost of liquidating long-term liabilities of the County, such as principal and interest on bond issues and paying agent/trustee fees.

Expenditures for general governmental purposes (Governmental Fund Types) totaled \$249,769,341. The levels of expenditures for major functions of the County are represented by the following graph:



Expenditures within Public Safety increased as a result of increased personnel and operating costs associated with law enforcement, fire rescue and the Florida hurricanes of 1999.

RISK MANAGEMENT

The County's Risk Management Program consolidates self-insurance programs for workers' compensation and general liability. For claims occurring during fiscal year 1999, the County is self-insured for the first \$250,000 per occurrence and is indemnified for losses in excess of this amount. The County coverage is provided up to a maximum of \$275,000 for each worker's compensation claim, \$100,000 for each general liability claim, and \$500,000 for each property damage claim. The County purchases commercial insurance for claims in excess of coverage provided by the fund and for all other risks of loss including employee's medical, dental, vision, and life insurance. Settled claims have not exceeded the commercial coverage in any of the past three years. The County pays the employee's life and health premiums while employee vision and dental, dependent and retiree coverages are paid by the individuals.

GENERAL FIXED ASSETS

The general fixed assets of the County are fixed assets used in the performance of general governmental functions and exclude the fixed assets of the Enterprise and Internal Service Funds. As of September 30, 1999, the general fixed assets of the County totaled \$337,817,012. This amount represents the original cost or the estimated historical cost (as determined by the Property Appraiser) of the assets and is considerably less than their present market value. Depreciation of general fixed assets is not recognized in the County's accounting system.

ENTERPRISE FUNDS

The County operates seven enterprise funds which provide solid waste collection/disposal, golf, water/wastewater, and transportation.

Three enterprise operations, Solid Waste Management Department, Solid Waste Collection Services, and the Water Resources Department collectively account for 88% of the combined net operating revenues and 82% of the combined operating and maintenance expenses of all enterprise funds. Combined net operating revenues and operating and maintenance expenses reported for all enterprise funds were \$49,436,803 and \$53,971,585, respectively.

The Solid Waste Management Department reported a net income of \$3,002,922. The department's cash flow from operating activities increased by \$6,682,347. Cash payments of \$5,802,347 were made toward capital improvements. The department generated sufficient revenue to provide for 169% debt coverage.

Solid Waste Collection Services reported a net income of \$168,542 for fiscal year 1999.

The Water Resources Department reported a net loss of \$4,772,666 for fiscal year 1999. However, the department did generate sufficient revenue to fund operations of the system and meet annual bond coverage requirements. Depreciation expense of \$9,676,809 is included in the determination of net income but is excluded from the definition of operating expenses used to calculate bond coverage.

TRUST AND AGENCY FUNDS

Trust and Agency Funds are used to account for assets held by the County as a trustee or agent for individuals, private organizations, and other governmental units. Assets of these funds totaled \$13,338,473 at September 30, 1999.

INDEPENDENT AUDITORS

Pursuant to Section 11.45, Florida Statutes, an audit of the accounts and financial statements has been completed by the County's independent Certified Public Accountants, Berman, Hopkins, Wright, & LaHam, LLP, 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, 1998. 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 eighteen consecutive years. We believe our current report continues to conform to Certificate of Achievement Program requirements and are submitting it to GFOA.

In addition, Brevard County also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget for fiscal year beginning October 1, 1998. In order to qualify for the distinguished Budget Presentation Award, Brevard County's budget document was judged to be proficient in several categories including policy documentation, financial planning, and organization.

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 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 black ink that reads "Sandy Crawford". The signature is written in a cursive, flowing style.

Sandy Crawford
Clerk to the Board

SC/elc

Certificate of Achievement for Excellence in Financial Reporting

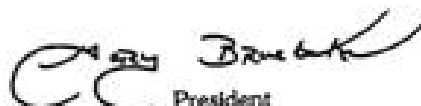

Presented to

Brevard County,
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 1998

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.




President

Executive Director

Financial Section



James A. Wright, Jr.
James S. LaHam

Lewis H. Berman (retired)



BERMAN HOPKINS
WRIGHT & LAHAM, CPAs, LLP
CERTIFIED PUBLIC ACCOUNTANTS • BUSINESS CONSULTANTS • PROFIT ADVISORS

John R. Hopkins
Ross A. Whitley

Emily E. Arnold (retired)

INDEPENDENT AUDITORS' REPORT

Board of County Commissioners
Brevard County, Florida

We have audited the accompanying general purpose financial statements of Brevard County, Florida, as of and for the year ended September 30, 1999, identified in the table of contents as Exhibits A-1 through A-6. These general purpose financial statements are the responsibility of Brevard County, Florida's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of Titusville-Cocoa Airport Authority, which in total represents 6.7 percent and 1.7 percent, respectively, of the assets and operating revenues of the proprietary fund types. Those financial statements were audited by another auditor whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for Titusville-Cocoa Airport Authority, is based solely on the reports of the other auditor.

We conducted our audit in accordance with generally accepted auditing standards 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the report of the other auditor provide a reasonable basis for our opinion.

In our opinion, based on our audit and the report of the other auditor, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Brevard County, Florida, as of September 30, 1999, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.



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307 EAST NEW HAVEN AVENUE, SUITE 1 ♦ MELBOURNE, FL 32901-4576 ♦ (321) 727-2353 ♦ FAX # (321) 676-3923

In accordance with Government Auditing Standards, we have also issued our reports dated March 9, 2000, on our consideration of Brevard County Board of County Commissioners and Constitutional Officers' (Brevard County, Florida) internal control over financial reporting and our tests of their compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying Schedule of Expenditures of Federal Awards as required by U.S. Office of Management and Budget Circular A-133, "Audits of State, Local Governments and Non-Profit Organizations", the Schedule of State Financial assistance and the combining and individual fund and account group financial statements and schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Brevard County, Florida. Such information has been subjected to the auditing procedures applied in our audit and the audits of other auditors of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

We did not audit the statistical data presented in Tables through 16 and, accordingly, express no opinion thereon.

March 9, 2000

Burns, Hopewell, Wright
LaHam, CPAS, LLP

GENERAL PURPOSE FINANCIAL STATEMENTS

(COMBINED STATEMENTS – OVERVIEW)

These statements provide a summary of the financial position of all fund types and account groups, and of the operating results by fund types. Separate columns are used for each fund type and account group.

BREVARD COUNTY, FLORIDA
COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS, AND DISCRETELY PRESENTED COMPONENT UNITS
SEPTEMBER 30, 1999

	<i>GOVERNMENTAL FUND TYPES</i>				<i>PROPRIETARY</i>
	<i>GENERAL</i>	<i>SPECIAL REVENUE</i>	<i>DEBT SERVICE</i>	<i>CAPITAL PROJECTS</i>	<i>ENTERPRISE</i>
ASSETS AND OTHER DEBITS					
Assets:					
Cash	\$ 18,940,693	\$ 53,181,715	\$ 7,476,644	\$ 13,302,815	\$ 59,868,092
Cash with escrow and paying agent	0	0	0	0	0
Investments	0	0	688,288	0	6,859,620
Receivables:					
Accounts	2,301,740	1,356,086	0	0	973,823
Assessments - current	0	0	143,493	0	0
Accrued interest	112,060	474,853	152,149	108,482	549,081
Due from other funds	6,695,535	2,150,669	133,973	901,922	84,173
Due from component units	58,967	0	0	0	0
Due from other governmental units	2,903,815	2,811,546	11	857,144	3,205,559
Inventory of supplies	779,557	699,387	0	0	775,792
Inventory of goods for resale	0	0	0	0	138,832
Restricted assets:					
Cash	0	0	0	0	19,590,968
Investments	0	0	0	0	8,927,034
Accrued interest receivable	0	0	0	0	276,768
Due from other funds	0	0	0	0	249,186
Due from other governmental units	0	0	0	0	1,063,815
Advances to other funds	2,080,000	196,390	0	0	684,241
Land	0	0	0	0	26,140,115
Buildings and structures	0	0	0	0	20,764,782
Improvements other than buildings	0	0	0	0	194,866,091
Operating machinery and equipment	0	0	0	0	25,409,165
Construction in progress	0	0	0	0	29,068,137
Less accumulated depreciation	0	0	0	0	(112,862,776)
Prepaid expenses	0	0	0	0	0
Unamortized debt issue costs	0	0	0	0	1,172,419
Assessments receivable - deferred	6,879	0	652,505	0	0
Capital lease receivable	0	0	1,340,000	0	0
Other debits:					
Amount available in debt service funds	0	0	0	0	0
Amount to be provided for retirement of general long-term debt	0	0	0	0	0
TOTAL ASSETS AND OTHER DEBITS	\$ 33,879,246	\$ 60,870,646	\$ 10,587,063	\$ 15,170,363	\$ 287,804,917

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

<i>FUND TYPES</i>	<i>FIDUCIARY FUND TYPES</i>	<i>ACCOUNT GROUPS</i>		<i>TOTAL (MEMORANDUM ONLY)</i>		<i>TOTAL (MEMORANDUM ONLY)</i>
<i>INTERNAL SERVICE</i>	<i>TRUST AND AGENCY</i>	<i>GENERAL FIXED ASSETS</i>	<i>GENERAL LONG-TERM DEBT</i>	<i>PRIMARY GOVERNMENT</i>	<i>COMPONENT UNITS</i>	<i>REPORTING ENTITY</i>
\$ 15,834,464	\$ 12,752,598	\$ 0	\$ 0	\$ 181,357,021	\$ 6,504,979	\$ 187,862,000
293,500	0	0	0	293,500	0	293,500
0	0	0	0	7,547,908	0	7,547,908
175,021	82,993	0	0	4,889,663	354,061	5,243,724
0	6,920	0	0	150,413	0	150,413
102,062	10,139	0	0	1,508,826	2,212	1,511,038
355,912	3,665	0	0	10,325,849	0	10,325,849
0	0	0	0	58,967	0	58,967
248,308	481,308	0	0	10,507,691	378,337	10,886,028
118,897	850	0	0	2,374,483	25,169	2,399,652
0	0	0	0	138,832	0	138,832
0	0	0	0	19,590,968	407,268	19,998,236
0	0	0	0	8,927,034	0	8,927,034
0	0	0	0	276,768	0	276,768
0	0	0	0	249,186	0	249,186
0	0	0	0	1,063,815	0	1,063,815
0	0	0	0	2,960,631	0	2,960,631
50,000	0	104,471,546	0	130,661,661	9,197,752	139,859,413
324,778	0	134,886,280	0	155,975,840	8,534,607	164,510,447
471,128	0	8,751,269	0	204,088,488	9,698,082	213,786,570
2,139,512	0	77,252,532	0	104,801,209	10,562,747	115,363,956
0	0	12,455,385	0	41,523,522	5,662,671	47,186,193
(1,822,992)	0	0	0	(114,685,768)	(14,134,836)	(128,820,604)
0	0	0	0	0	21,762	21,762
0	0	0	0	1,172,419	8,183	1,180,602
0	0	0	0	659,384	0	659,384
0	0	0	0	1,340,000	0	1,340,000
0	0	0	8,728,435	8,728,435	0	8,728,435
0	0	0	139,224,680	139,224,680	981,684	140,206,364
<u>\$ 18,290,590</u>	<u>\$ 13,338,473</u>	<u>\$ 337,817,012</u>	<u>\$ 147,953,115</u>	<u>\$ 925,711,425</u>	<u>\$ 38,204,678</u>	<u>\$ 963,916,103</u>

BREVARD COUNTY, FLORIDA
COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS, AND DISCRETELY PRESENTED COMPONENT UNITS
SEPTEMBER 30, 1999

	<u>GOVERNMENTAL FUND TYPES</u>				<u>PROPRIETARY</u>
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>ENTERPRISE</u>
LIABILITIES, FUND EQUITY, AND OTHER CREDITS					
Liabilities:					
Vouchers and contracts payable	\$ 2,628,854	\$ 3,599,762	\$ 0	\$ 1,744,955	\$ 3,951,248
Accrued wages and benefits payable	2,911,696	1,326,819	0	9,444	374,296
Matured bonds and accrued interest payable	0	0	0	0	372,775
Due to employees, individuals, and others	11,890	0	0	0	0
Due to other funds	1,999,827	2,593,317	565,547	198,329	3,564,722
Due to Brevard County	0	0	0	0	0
Due to other governmental units	655,988	65,131	92,225	62,853	40,660
Escrow and refundable deposits	53,572	0	0	0	0
Deferred income	391,133	191,314	1,992,505	0	0
Payable from restricted assets:					
Matured bonds and accrued interest payable	0	0	0	0	141,810
Notes and lease payable - current	0	0	0	0	186,796
Revenue bonds - current	0	0	0	0	4,467,500
Customer deposits	0	0	0	0	2,163,455
Advances from other funds	0	192,617	77,961	196,390	2,493,663
Landfill closure and postclosure care	0	0	0	0	17,126,007
Notes payable	0	0	0	0	2,810,420
Revenue bonds	0	0	0	0	108,695,725
Capital lease commitments	0	0	0	0	0
General obligation bonds	0	0	0	0	0
Accrued compensated absences	0	0	0	0	1,371,247
Other long-term debt	0	0	0	0	0
Total liabilities	<u>\$ 8,652,960</u>	<u>\$ 7,968,960</u>	<u>\$ 2,728,238</u>	<u>\$ 2,211,971</u>	<u>\$ 147,760,324</u>
Fund equity and other credits:					
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	\$ 115,101,085
Investment in general fixed assets	0	0	0	0	0
Retained earnings (deficit):					
Reserve for revenue bond debt service	0	0	0	0	14,313,142
Reserve for capital improvement	0	0	0	0	20,877,191
Unreserved (accumulated deficit)	0	0	0	0	(10,246,825)
Fund balances:					
Reserve for debt service	0	869,610	1,147,684	0	0
Reserve for inventory of supplies	779,557	699,387	0	0	0
Reserve for expendable trust fund projects	0	0	0	0	0
Reserve for advances to other funds	2,080,000	196,390	0	0	0
Unreserved:					
Designated for debt service	0	0	6,711,141	0	0
Designated for subsequent years expenditure	17,349,937	51,136,299	0	13,952,552	0
Undesignated (accumulated deficit)	<u>5,016,792</u>	<u>0</u>	<u>0</u>	<u>(994,160)</u>	<u>0</u>
Total fund equity and other credits	<u>\$ 25,226,286</u>	<u>\$ 52,901,686</u>	<u>\$ 7,858,825</u>	<u>\$ 12,958,392</u>	<u>\$ 140,044,593</u>
TOTAL LIABILITIES, FUND EQUITY, AND OTHER CREDITS	<u>\$ 33,879,246</u>	<u>\$ 60,870,646</u>	<u>\$ 10,587,063</u>	<u>\$ 15,170,363</u>	<u>\$ 287,804,917</u>

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

<i>FUND TYPES</i>	<i>FIDUCIARY FUND TYPES</i>	<i>ACCOUNT GROUPS</i>		<i>TOTAL (MEMORANDUM ONLY) PRIMARY GOVERNMENT</i>	<i>COMPONENT UNITS</i>	<i>TOTAL (MEMORANDUM ONLY) REPORTING ENTITY</i>
<i>INTERNAL SERVICE</i>	<i>TRUST AND AGENCY</i>	<i>GENERAL FIXED ASSETS</i>	<i>GENERAL LONG-TERM DEBT</i>			
\$ 8,604,355	\$ 82,910	\$ 0	\$ 0	\$ 20,612,084	\$ 345,501	\$ 20,957,585
68,379	14,762	0	0	4,705,396	30,903	4,736,299
0	0	0	0	372,775	0	372,775
0	4,834,159	0	0	4,846,049	0	4,846,049
198,537	1,454,756	0	0	10,575,035	0	10,575,035
0	0	0	0	0	58,967	58,967
0	1,917,290	0	0	2,834,147	0	2,834,147
0	3,280,341	0	0	3,333,913	0	3,333,913
0	0	0	0	2,574,952	35,341	2,610,293
0	0	0	0	141,810	1,800	143,610
1,160,000	0	0	0	1,346,796	2,843,196	4,189,992
0	0	0	0	4,467,500	0	4,467,500
0	0	0	0	2,163,455	133,340	2,296,795
0	0	0	0	2,960,631	0	2,960,631
0	0	0	0	17,126,007	0	17,126,007
0	0	0	4,301,784	7,112,204	954,612	8,066,816
0	0	0	89,071,301	197,767,026	981,684	198,748,710
0	0	0	1,484,728	1,484,728	0	1,484,728
0	0	0	38,200,000	38,200,000	0	38,200,000
313,591	0	0	14,895,302	16,580,140	138,497	16,718,637
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>256,266</u>	<u>256,266</u>
<u>\$ 10,344,862</u>	<u>\$ 11,584,218</u>	<u>\$ 0</u>	<u>\$ 147,953,115</u>	<u>\$ 339,204,648</u>	<u>\$ 5,780,107</u>	<u>\$ 344,984,755</u>
\$ 1,862,385	\$ 0	\$ 0	\$ 0	\$ 116,963,470	\$ 16,032,239	\$ 132,995,709
0	0	337,817,012	0	337,817,012	0	337,817,012
0	0	0	0	14,313,142	252,594	14,565,736
0	0	0	0	20,877,191	694,243	21,571,434
6,083,343	0	0	0	(4,163,482)	15,170,579	11,007,097
0	0	0	0	2,017,294	0	2,017,294
0	850	0	0	1,479,794	0	1,479,794
0	1,753,405	0	0	1,753,405	0	1,753,405
0	0	0	0	2,276,390	0	2,276,390
0	0	0	0	6,711,141	0	6,711,141
0	0	0	0	82,438,788	274,916	82,713,704
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,022,632</u>	<u>0</u>	<u>4,022,632</u>
<u>\$ 7,945,728</u>	<u>\$ 1,754,255</u>	<u>\$ 337,817,012</u>	<u>\$ 0</u>	<u>\$ 586,506,777</u>	<u>\$ 32,424,571</u>	<u>\$ 618,931,348</u>
<u>\$ 18,290,590</u>	<u>\$ 13,338,473</u>	<u>\$ 337,817,012</u>	<u>\$ 147,953,115</u>	<u>\$ 925,711,425</u>	<u>\$ 38,204,678</u>	<u>\$ 963,916,103</u>

EXHIBIT A-2
1 OF 2

BREVARD COUNTY, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS, AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Governmental</i>		
	<i>General</i>	<i>Special Revenue</i>	<i>Debt Service</i>
Revenues:			
Taxes	\$ 67,860,128	\$ 47,538,854	\$ 7,162,575
Licenses and permits	3,914,496	0	0
Intergovernmental revenues	31,988,291	15,677,692	0
Charges for services	21,806,299	13,373,061	600,031
Fines and forfeits	2,887,520	751,074	0
Miscellaneous revenues	<u>4,026,409</u>	<u>14,225,480</u>	<u>1,067,132</u>
Total revenues	<u>\$ 132,483,143</u>	<u>\$ 91,566,161</u>	<u>\$ 8,829,738</u>
Expenditures:			
Current:			
General government	\$ 57,968,474	\$ 1,009,688	\$ 0
Public safety	41,091,049	35,919,682	0
Physical environment	1,641,565	4,237,758	0
Transportation	3,903,470	25,478,884	0
Economic environment	1,478,994	7,881,947	0
Human services	8,069,130	3,124,784	0
Culture/recreation	7,712,858	18,355,424	0
Capital outlay	0	0	0
Debt service:			
Principal	775,592	4,437,021	7,995,278
Interest and other charges	<u>134,938</u>	<u>711,929</u>	<u>6,967,575</u>
Total expenditures	<u>\$ 122,776,070</u>	<u>\$ 101,157,117</u>	<u>\$ 14,962,853</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 9,707,073</u>	<u>\$ (9,590,956)</u>	<u>\$ (6,133,115)</u>
Other financing sources (uses):			
Operating transfers in	\$ 5,149,931	\$ 6,952,639	\$ 7,493,551
Operating transfers out	(12,126,646)	(6,685,706)	(1,027,871)
Operating transfers to component units	(91,112)	0	0
Operating transfers from Brevard County	0	0	0
Debt proceeds	<u>0</u>	<u>2,300,000</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ (7,067,827)</u>	<u>\$ 2,566,933</u>	<u>\$ 6,465,680</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 2,639,246	\$ (7,024,023)	\$ 332,565
Fund balances, October 1, 1998	22,567,723	59,888,320	7,514,218
Residual equity transfer in (out)	0	0	12,042
Increase (decrease) in reserve for inventory of supplies	<u>19,317</u>	<u>37,389</u>	<u>0</u>
Fund balances, September 30, 1999	<u>\$ 25,226,286</u>	<u>\$ 52,901,686</u>	<u>\$ 7,858,825</u>

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

<u>Fund Types</u>	<u>Fiduciary Fund Types</u>	<u>Totals (Memorandum Only) Primary Government</u>	<u>Component Units</u>	<u>Totals (Memorandum Only) Reporting Entity</u>
<i>Capital Projects</i>	<i>Expendable Trust</i>			
\$ 0	\$ 0	\$ 122,561,557	\$ 413,390	\$ 122,974,947
0	0	3,914,496	0	3,914,496
6,486,439	1,197,701	55,350,123	9,684	55,359,807
0	246,447	36,025,838	207,436	36,233,274
0	274,735	3,913,329	2,615	3,915,944
<u>591,022</u>	<u>408,774</u>	<u>20,318,817</u>	<u>31,966</u>	<u>20,350,783</u>
<u>\$ 7,077,461</u>	<u>\$ 2,127,657</u>	<u>\$ 242,084,160</u>	<u>\$ 665,091</u>	<u>\$ 242,749,251</u>
\$ 0	\$ 0	\$ 58,978,162	\$ 304,371	\$ 59,282,533
0	2,371,309	79,382,040	0	79,382,040
0	0	5,879,323	0	5,879,323
0	0	29,382,354	0	29,382,354
0	0	9,360,941	212,253	9,573,194
0	1,760	11,195,674	0	11,195,674
0	15,408	26,083,690	13,334	26,097,024
10,873,301	0	10,873,301	0	10,873,301
0	0	13,207,891	110,734	13,318,625
<u>0</u>	<u>0</u>	<u>7,814,442</u>	<u>60,302</u>	<u>7,874,744</u>
<u>\$ 10,873,301</u>	<u>\$ 2,388,477</u>	<u>\$ 252,157,818</u>	<u>\$ 700,994</u>	<u>\$ 252,858,812</u>
<u>\$ (3,795,840)</u>	<u>\$ (260,820)</u>	<u>\$ (10,073,658)</u>	<u>\$ (35,903)</u>	<u>\$ (10,109,561)</u>
\$ 1,705,489	\$ 265,534	\$ 21,567,144	\$ 0	\$ 21,567,144
(30,880)	0	(19,871,103)	0	(19,871,103)
0	0	(91,112)	0	(91,112)
0	0	0	91,185	91,185
<u>0</u>	<u>0</u>	<u>2,300,000</u>	<u>0</u>	<u>2,300,000</u>
<u>\$ 1,674,609</u>	<u>\$ 265,534</u>	<u>\$ 3,904,929</u>	<u>\$ 91,185</u>	<u>\$ 3,996,114</u>
\$ (2,121,231)	\$ 4,714	\$ (6,168,729)	\$ 55,282	\$ (6,113,447)
15,091.665	1,749,576	106,811,502	219,634	107,031,136
(12,042)	0	0	0	0
<u>0</u>	<u>(35)</u>	<u>56,671</u>	<u>0</u>	<u>56,671</u>
<u>\$ 12,958,392</u>	<u>\$ 1,754,255</u>	<u>\$ 100,699,444</u>	<u>\$ 274,916</u>	<u>\$ 100,974,360</u>

BREVARD COUNTY, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>General Fund</i>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Taxes	\$ 69,986,695	\$ 67,860,128	\$ (2,126,567)
Licenses and permits	3,894,672	3,914,496	19,824
Intergovernmental revenues	35,861,224	31,988,291	(3,872,933)
Charges for services	22,373,464	21,806,299	(567,165)
Fines and forfeits	2,695,196	2,887,520	192,324
Miscellaneous revenues	<u>5,442,807</u>	<u>4,026,409</u>	<u>(1,416,398)</u>
Total revenues	<u>\$ 140,254,058</u>	<u>\$ 132,483,143</u>	<u>\$ (7,770,915)</u>
Expenditures:			
Current:			
General government	\$ 61,315,447	\$ 57,968,474	\$ 3,346,973
Public safety	45,452,294	41,091,049	4,361,245
Physical environment	2,582,564	1,641,565	940,999
Transportation	4,526,591	3,903,470	623,121
Economic environment	1,516,903	1,478,994	37,909
Human services	7,741,622	8,069,130	(327,508)
Culture/recreation	8,610,906	7,712,858	898,048
Capital outlay	0	0	0
Debt service:			
Principal	252,285	775,592	(523,307)
Interest and other charges	<u>41,020</u>	<u>134,938</u>	<u>(93,918)</u>
Total expenditures	<u>\$ 132,039,632</u>	<u>\$ 122,776,070</u>	<u>\$ 9,263,562</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 8,214,426</u>	<u>\$ 9,707,073</u>	<u>\$ 1,492,647</u>
Other financing sources (uses):			
Operating transfers in	\$ 6,202,930	\$ 5,149,931	\$ (1,052,999)
Operating transfers out	(11,973,337)	(12,126,646)	(153,309)
Operating transfers to component units	(305,227)	(91,112)	214,115
Debt proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ (6,075,634)</u>	<u>\$ (7,067,827)</u>	<u>\$ (992,193)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 2,138,792	\$ 2,639,246	\$ 500,454
Fund balances, October 1, 1998	22,567,723	22,567,723	0
Residual equity transfer in (out)	0	0	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>19,317</u>	<u>19,317</u>
Fund balances, September 30, 1999	<u>\$ 24,706,515</u>	<u>\$ 25,226,286</u>	<u>\$ 519,771</u>

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

<i>Special Revenue Funds</i>			<i>Debt Service Funds</i>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 48,224,387	\$ 47,538,854	\$ (685,533)	\$ 7,402,159	\$ 7,162,575	\$ (239,584)
0	0	0	0	0	0
22,490,276	15,677,692	(6,812,584)	0	0	0
14,185,991	13,373,061	(812,930)	487,518	600,031	112,513
650,113	751,074	100,961	0	0	0
<u>13,848,343</u>	<u>14,225,480</u>	<u>377,137</u>	<u>867,284</u>	<u>1,067,132</u>	<u>199,848</u>
<u>\$ 99,399,110</u>	<u>\$ 91,566,161</u>	<u>\$ (7,832,949)</u>	<u>\$ 8,756,961</u>	<u>\$ 8,829,738</u>	<u>\$ 72,777</u>
\$ 1,680,585	\$ 1,009,688	\$ 670,897	\$ 0	\$ 0	\$ 0
37,145,244	35,919,682	1,225,562	0	0	0
9,752,997	4,237,758	5,515,239	0	0	0
38,659,706	25,478,884	13,180,822	0	0	0
15,207,138	7,881,947	7,325,191	0	0	0
6,018,604	3,124,784	2,893,820	0	0	0
23,498,746	18,355,424	5,143,322	0	0	0
0	0	0	0	0	0
4,401,475	4,437,021	(35,546)	8,759,362	7,995,278	764,084
<u>671,624</u>	<u>711,929</u>	<u>(40,305)</u>	<u>6,578,557</u>	<u>6,967,575</u>	<u>(389,018)</u>
<u>\$ 137,036,119</u>	<u>\$ 101,157,117</u>	<u>\$ 35,879,002</u>	<u>\$ 15,337,919</u>	<u>\$ 14,962,853</u>	<u>\$ 375,066</u>
<u>\$ (37,637,009)</u>	<u>\$ (9,590,956)</u>	<u>\$ 28,046,053</u>	<u>\$ (6,580,958)</u>	<u>\$ (6,133,115)</u>	<u>\$ 447,843</u>
\$ 7,932,808	\$ 6,952,639	\$ (980,169)	\$ 7,449,439	\$ 7,493,551	\$ 44,112
(8,667,072)	(6,685,706)	1,981,366	(4,090,061)	(1,027,871)	3,062,190
0	0	0	0	0	0
<u>2,300,000</u>	<u>2,300,000</u>	<u>0</u>	<u>329,596</u>	<u>0</u>	<u>(329,596)</u>
<u>\$ 1,565,736</u>	<u>\$ 2,566,933</u>	<u>\$ 1,001,197</u>	<u>\$ 3,688,974</u>	<u>\$ 6,465,680</u>	<u>\$ 2,776,706</u>
\$ (36,071,273)	\$ (7,024,023)	\$ 29,047,250	\$ (2,891,984)	\$ 332,565	\$ 3,224,549
59,888,320	59,888,320	0	7,514,218	7,514,218	0
0	0	0	593	12,042	11,449
<u>0</u>	<u>37,389</u>	<u>37,389</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 23,817,047</u>	<u>\$ 52,901,686</u>	<u>\$ 29,084,639</u>	<u>\$ 4,622,827</u>	<u>\$ 7,858,825</u>	<u>\$ 3,235,998</u>

BREVARD COUNTY, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Capital Projects Funds</i>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Taxes	\$ 0	\$ 0	\$ 0
Licenses and permits	0	0	0
Intergovernmental revenues	5,523,351	6,486,439	963,088
Charges for services	0	0	0
Fines and forfeits	0	0	0
Miscellaneous revenues	<u>269,767</u>	<u>591,022</u>	<u>321,255</u>
Total revenues	<u>\$ 5,793,118</u>	<u>\$ 7,077,461</u>	<u>\$ 1,284,343</u>
Expenditures:			
Current:			
General government	\$ 0	\$ 0	\$ 0
Public safety	0	0	0
Physical environment	0	0	0
Transportation	0	0	0
Economic environment	0	0	0
Human services	0	0	0
Culture/recreation	0	0	0
Capital outlay	24,654,528	10,873,301	13,781,227
Debt service:			
Principal	0	0	0
Interest and other charges	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>\$ 24,654,528</u>	<u>\$ 10,873,301</u>	<u>\$ 13,781,227</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (18,861,410)</u>	<u>\$ (3,795,840)</u>	<u>\$ 15,065,570</u>
Other financing sources (uses):			
Operating transfers in	\$ 5,814,491	\$ 1,705,489	\$ (4,109,002)
Operating transfers out	(432,866)	(30,880)	401,986
Operating transfers to component units	0	0	0
Debt proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ 5,381,625</u>	<u>\$ 1,674,609</u>	<u>\$ (3,707,016)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (13,479,785)	\$ (2,121,231)	\$ 11,358,554
Fund balances, October 1, 1998	15,091,665	15,091,665	0
Residual equity transfer in (out)	(593)	(12,042)	(11,449)
Increase in reserve for inventory of supplies	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances, September 30, 1999	<u>\$ 1,611,287</u>	<u>\$ 12,958,392</u>	<u>\$ 11,347,105</u>

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

<i>Total (Memorandum Only)</i>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 125,613,241	\$ 122,561,557	\$ (3,051,684)
3,894,672	3,914,496	19,824
63,874,851	54,152,422	(9,722,429)
37,046,973	35,779,391	(1,267,582)
3,345,309	3,638,594	293,285
<u>20,428,201</u>	<u>19,910,043</u>	<u>(518,158)</u>
<u>\$ 254,203,247</u>	<u>\$ 239,956,503</u>	<u>\$ (14,246,744)</u>
\$ 62,996,032	\$ 58,978,162	\$ 4,017,870
82,597,538	77,010,731	5,586,807
12,335,561	5,879,323	6,456,238
43,186,297	29,382,354	13,803,943
16,724,041	9,360,941	7,363,100
13,760,226	11,193,914	2,566,312
32,109,652	26,068,282	6,041,370
24,654,528	10,873,301	13,781,227
13,413,122	13,207,891	205,231
<u>7,291,201</u>	<u>7,814,442</u>	<u>(523,241)</u>
<u>\$ 309,068,198</u>	<u>\$ 249,769,341</u>	<u>\$ 59,298,857</u>
<u>\$ (54,864,951)</u>	<u>\$ (9,812,838)</u>	<u>\$ 45,052,113</u>
\$ 27,399,668	\$ 21,301,610	\$ (6,098,058)
(25,163,336)	(19,871,103)	5,292,233
(305,227)	(91,112)	214,115
<u>2,629,596</u>	<u>2,300,000</u>	<u>(329,596)</u>
<u>\$ 4,560,701</u>	<u>\$ 3,639,395</u>	<u>\$ (921,306)</u>
\$ (50,304,250)	\$ (6,173,443)	\$ 44,130,807
105,061,926	105,061,926	0
0	0	0
<u>0</u>	<u>56,706</u>	<u>56,706</u>
<u>\$ 54,757,676</u>	<u>\$ 98,945,189</u>	<u>\$ 44,187,513</u>

BREVARD COUNTY, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED
EARNINGS - ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Enterprise</i>	<i>Internal Service</i>	<i>Total (Memorandum Only) Primary Government</i>
Operating revenues:			
Service fees and charges	\$ 49,589,527	\$ 26,065,872	\$ 75,655,399
Less cost of goods sold	<u>152,724</u>	<u>1,403,051</u>	<u>1,555,775</u>
Net operating revenues	<u>\$ 49,436,803</u>	<u>\$ 24,662,821</u>	<u>\$ 74,099,624</u>
Operating and maintenance expenses:			
Wages and benefits	\$ 13,011,387	\$ 2,364,761	\$ 15,376,148
Repair, maintenance, and other services	23,001,957	17,180,914	40,182,871
Materials and supplies	2,599,288	223,365	2,822,653
Bad debt expense	12,169	0	12,169
Landfill closure and postclosure care	2,075,614	0	2,075,614
Depreciation expense	13,271,170	200,106	13,471,276
Insurance claims expense	<u>0</u>	<u>7,743,416</u>	<u>7,743,416</u>
Total operating and maintenance expenses	<u>\$ 53,971,585</u>	<u>\$ 27,712,562</u>	<u>\$ 81,684,147</u>
Operating loss	<u>\$ (4,534,782)</u>	<u>\$ (3,049,741)</u>	<u>\$ (7,584,523)</u>
Non-operating revenues (expenses):			
Ad valorem taxes	\$ 0	\$ 0	\$ 0
Interest income	4,686,192	607,767	5,293,959
Gain (loss) on equipment disposal	(190,938)	(50,594)	(241,532)
Grants and matching funds	3,696,995	0	3,696,995
Miscellaneous revenue	410,178	415,118	825,296
Interest expense	(6,228,004)	(37,693)	(6,265,697)
Amortization of bond discount and debt issue costs	(448,166)	0	(448,166)
Miscellaneous expenses	<u>0</u>	<u>0</u>	<u>0</u>
Total net non-operating revenues (expenses)	<u>\$ 1,926,257</u>	<u>\$ 934,598</u>	<u>\$ 2,860,855</u>
Net loss before operating transfers	\$ (2,608,525)	\$ (2,115,143)	\$ (4,723,668)
Operating transfers in	1,777,994	42,557	1,820,551
Operating transfers out	(1,314,608)	(2,201,984)	(3,516,592)
Transfer to component units	<u>0</u>	<u>(73)</u>	<u>(73)</u>
Net loss	\$ (2,145,139)	\$ (4,274,643)	\$ (6,419,782)
Depreciation on assets acquired with capital grants	<u>697,782</u>	<u>0</u>	<u>697,782</u>
Increase (decrease) in retained earnings	\$ (1,447,357)	\$ (4,274,643)	\$ (5,722,000)
Retained earnings, October 1, 1998	<u>26,390,865</u>	<u>10,357,986</u>	<u>36,748,851</u>
Retained earnings, September 30, 1999	<u>\$ 24,943,508</u>	<u>\$ 6,083,343</u>	<u>\$ 31,026,851</u>

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

<i>Component Units</i>	<i>Total (Memorandum Only) Reporting Entity</i>
\$ 3,030,523	\$ 78,685,922
<u>0</u>	<u>1,555,775</u>
<u>\$ 3,030,523</u>	<u>\$ 77,130,147</u>
\$ 1,222,104	\$ 16,598,252
783,412	40,966,283
286,328	3,108,981
25,956	38,125
0	2,075,614
1,107,389	14,578,665
<u>0</u>	<u>7,743,416</u>
<u>\$ 3,425,189</u>	<u>\$ 85,109,336</u>
<u>\$ (394,666)</u>	<u>\$ (7,979,189)</u>
\$ 159,256	\$ 159,256
155,697	5,449,656
600	(240,932)
0	3,696,995
32,237	857,533
(153,149)	(6,418,846)
(1,353)	(449,519)
<u>(8,682)</u>	<u>(8,682)</u>
<u>\$ 184,606</u>	<u>\$ 3,045,461</u>
\$ (210,060)	\$ (4,933,728)
0	1,820,551
0	(3,516,592)
<u>0</u>	<u>(73)</u>
\$ (210,060)	\$ (6,629,842)
<u>430,235</u>	<u>1,128,017</u>
\$ 220,175	\$ (5,501,825)
<u>15,897,241</u>	<u>52,646,092</u>
<u>\$ 16,117,416</u>	<u>\$ 47,144,267</u>

BREVARD COUNTY, FLORIDA
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

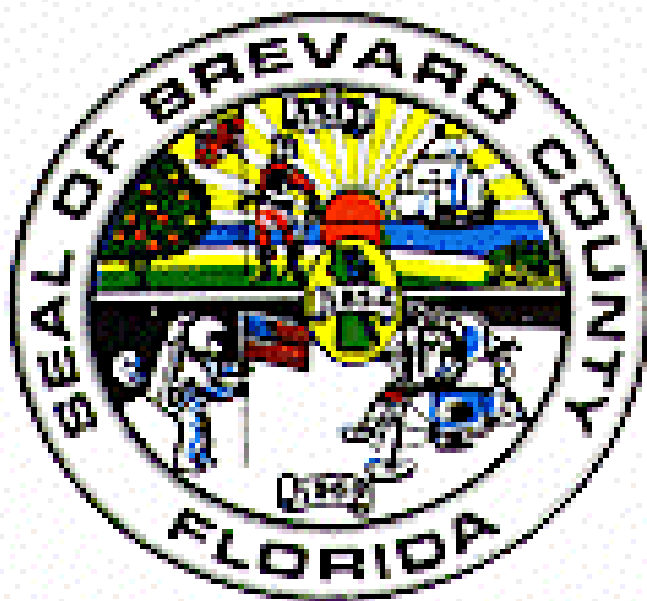
	<i>Enterprise</i>	<i>Internal Service</i>	<i>Total (Memorandum Only) Primary Government</i>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 48,069,836	\$ 26,014,003	\$ 74,083,839
Cash receipts from other sources	197,589	93,979	286,518
Cash payments to employees for services	(12,984,530)	(2,428,224)	(15,412,754)
Cash payments to suppliers for goods and services	(22,141,743)	(18,693,544)	(40,835,287)
Cash payments for insurance claims	<u>0</u>	<u>(4,506,725)</u>	<u>(4,506,725)</u>
Net cash provided by operating activities	<u>\$ 13,136,152</u>	<u>\$ 479,439</u>	<u>\$ 13,615,591</u>
Cash flows from noncapital financing activities:			
Debt proceeds	\$ 0	\$ 0	\$ 0
Principal payments	0	0	0
Interest payments	0	0	0
Ad valorem taxes	0	0	0
Grant receipts	3,018,917	0	3,018,917
Operating transfers in	1,562,955	57,305	1,620,260
Operating transfers out	(962,520)	(2,221,817)	(3,184,337)
Transfer to Brevard County	<u>0</u>	<u>0</u>	<u>0</u>
Net cash provided by (used for) noncapital financing activities	<u>\$ 3,619,352</u>	<u>\$ (2,164,512)</u>	<u>\$ 1,454,840</u>
Cash flows from capital and related financing activities:			
Debt proceeds	\$ 443,968	\$ 1,160,000	\$ 1,603,968
Principal payments	(5,010,200)	0	(5,010,200)
Interest payments	(6,219,927)	(37,693)	(6,257,620)
Capital grant receipts	2,137,920	0	2,137,920
Operating transfers in	437,191	0	437,191
Operating transfers out	(509,456)	0	(509,456)
Payments to acquire, construct, or improve fixed assets	(18,003,981)	(588,183)	(18,592,164)
Proceeds from sale of fixed assets	443,470	488	443,958
Impact/connection fees for capital purposes	<u>4,585,407</u>	<u>0</u>	<u>4,585,407</u>
Net cash provided by (used for) capital and related financing activities	<u>\$ (21,695,608)</u>	<u>\$ 534,612</u>	<u>\$ (21,160,996)</u>
Cash flows from investing activities:			
Interest on investments	\$ 5,809,599	\$ 802,600	\$ 6,612,199
Purchase of securities	<u>(8,786,719)</u>	<u>0</u>	<u>(8,786,719)</u>
Net cash provided by (used for) investing activities	<u>\$ (2,977,120)</u>	<u>\$ 802,600</u>	<u>\$ (2,174,520)</u>
Net (decrease) in cash and cash equivalents	<u>\$ (7,917,224)</u>	<u>\$ (347,861)</u>	<u>\$ (8,265,085)</u>
Cash and cash equivalents, October 1, 1998	<u>87,376,284</u>	<u>16,475,825</u>	<u>103,852,109</u>
Cash and cash equivalents, September 30, 1999	<u>\$ 79,459,060</u>	<u>\$ 16,127,964</u>	<u>\$ 95,587,024</u>
Reconciliation of operating income (loss) to net cash flows from operating activities			
Operating income (loss)	<u>\$ (4,534,782)</u>	<u>\$ (3,049,741)</u>	<u>\$ (7,584,523)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Increase (decrease) in accrued compensated absences	\$ 18,849	\$ (61,959)	\$ (43,110)
Bad debt expense	12,169	0	12,169
Landfill closure and postclosure care	2,075,614	0	2,075,614
Depreciation expense	13,271,169	200,106	13,471,275
Miscellaneous revenue	261,126	433,942	695,068
Write-off construction in progress	79,534	0	79,534
Non-monetary transactions	0	0	0
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	78,768	(94,772)	(16,004)
(Increase) decrease in due from other funds	(124,520)	75,678	(48,842)
(Increase) decrease in due from other governmental units	497,566	(58,453)	439,113
(Increase) decrease in inventory of supplies	(27,334)	(1,826)	(29,160)
(Increase) decrease in prepaid expenses	0	0	0
Increase (decrease) in vouchers/contracts payable	(197,343)	(105,354)	(302,697)
Increase (decrease) in insurance claims payable	0	2,991,260	2,991,260
Increase (decrease) in wages payable	8,566	4,264	12,830
Increase (decrease) in due to other funds	1,571,435	84,737	1,656,172
Increase (decrease) in due to other governmental units	905	61,557	62,462
Increase (decrease) in customer deposits	<u>144,430</u>	<u>0</u>	<u>144,430</u>
Total adjustments	<u>\$ 17,670,934</u>	<u>\$ 3,529,180</u>	<u>\$ 21,200,114</u>
Net cash provided by operating activities	<u>\$ 13,136,152</u>	<u>\$ 479,439</u>	<u>\$ 13,615,591</u>
Noncash investing, capital, and financing activities			
Capital contributed by developers, individuals, and governmental entities	<u>\$ 1,512,926</u>	<u>\$ 0</u>	<u>\$ 1,512,926</u>

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

<i>Component Units</i>	<i>Total (Memorandum Only) Reporting Entity</i>
\$ 2,907,809	\$ 76,991,648
62,191	348,709
(1,214,619)	(16,627,373)
(1,032,312)	(41,867,599)
0	(4,506,725)
<u>\$ 723,069</u>	<u>\$ 14,338,660</u>
\$ 9,075,000	\$ 9,075,000
(9,890,000)	(9,890,000)
(94,066)	(94,066)
159,256	159,256
0	3,018,917
0	1,620,260
0	(3,184,337)
(8,682)	(8,682)
<u>\$ (758,492)</u>	<u>\$ 696,348</u>
\$ 0	\$ 1,603,968
(114,433)	(5,124,633)
(59,874)	(6,317,494)
1,957,129	4,095,049
0	437,191
0	(509,456)
(2,342,379)	(20,934,543)
600	444,558
0	4,585,407
<u>\$ (558,957)</u>	<u>\$ (21,719,953)</u>
\$ 242,731	\$ 6,854,930
0	(8,786,719)
<u>\$ 242,731</u>	<u>\$ (1,931,789)</u>
\$ (351,649)	\$ (8,616,734)
<u>6,901,713</u>	<u>110,753,822</u>
<u>\$ 6,550,064 (1)</u>	<u>\$ 102,137,088</u>
<u>\$ (394,666)</u>	<u>\$ (7,979,189)</u>
\$ 4,537	\$ (38,573)
3,500	15,669
0	2,075,614
1,107,389	14,578,664
(59,327)	635,741
0	79,534
6,206	6,206
47,389	31,385
0	(48,842)
(1,803)	437,310
(20,172)	(49,332)
(200)	(200)
(7,775)	(310,472)
0	2,991,260
2,192	15,022
0	1,656,172
0	62,462
35,799	180,229
<u>\$ 1,117,735</u>	<u>\$ 22,317,849</u>
<u>\$ 723,069</u>	<u>\$ 14,338,660</u>
<u>\$ 0</u>	<u>\$ 1,512,926</u>

(1) Reconciliation of cash and cash equivalents for Component Units to the balance sheet:

Total cash per balance sheet:	
Current	\$ 6,504,979
Restricted	<u>407,268</u>
Total cash	\$ 6,912,247
Less: Cash reported in Governmental Funds	<u>362,183</u>
Cash and cash equivalents	<u>\$ 6,550,064</u>



BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

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

As required by generally accepted accounting principles, these financial statements present Brevard County and its component units. The component units represent entities Brevard County is financially accountable for. 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 serves as the governing body for the Brevard County Free Public Library District, the Brevard County Mosquito Control District, and the County Special Recreation District IV; therefore, these component units are reported as Special Revenue Funds. Discretely presented component units are reported in a separate column, in the combined 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

A. Max Brewer Law Library - The Law Library was established pursuant to Chapter 74-431, Laws of Florida, to provide law library facilities to Brevard County citizens. The members of the Board of Trustees are appointed by the Chief Judge of the Eighteenth Judicial Circuit and the President of the Brevard County Bar Association. However, the Law Library is fiscally dependent upon Brevard County because the Board of County Commissioners establishes, by ordinance, the fees necessary to maintain library operations. The Law Library is presented as a governmental fund type.

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 Community Affairs 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 type.

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. 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 type.

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. The Board approves the Airport Authority's budget and millage. The Airport Authority is presented as a proprietary fund type.

Melbourne-Tillman Water Control District - The Water Control District was created pursuant to Chapter 86.418, Special Acts of Florida, to secure, operate, and maintain an adequate, dependable surface water management system within a portion of South Brevard County. The Board of County Commissioners (Board) appoints three of the seven member board of the Water Control District. The Cities of Palm Bay and Melbourne appoint the other four members. The Board approves the Water Control District's budget. The Water Control District is presented as a proprietary fund type.

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 are appointed by the Board of County

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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 type. 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.

Complete financial statements for each of the individual component units may be obtained at the entity's administrative office.

Related Organizations

The Board of County Commissioners (Board) is responsible for all of the board appointments for the Health Facilities Authority and 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. Measurement Focus, Basis of Accounting, and Basis of Presentation

The County maintains its accounts in accordance with the uniform classification of accounts as prescribed by the Department of Banking and Finance, Section 218.33, Florida Statutes. The accounts of the County are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds based upon the purposes for which they are to be spent, and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into three broad fund categories, seven generic fund types, and two account groups. The descriptions of the fund groups, generic fund types, and account groups are as follows:

Governmental Funds

Governmental funds include the general, special revenue, debt service, and capital projects funds. The governmental fund measurement focus is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources rather than upon net income determination). These funds are maintained on the modified accrual basis of accounting.

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds and Trust Funds).

Proprietary Funds

Proprietary funds include enterprise and internal service funds. The proprietary fund measurement focus is upon determination of net income, financial position, and changes in cash flow. The generally accepted accounting principles used are those applicable to similar businesses in the private sector, thus, these funds are maintained on the accrual basis of accounting.

Enterprise Funds - Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private enterprises where the intent of the governing body is that the costs (expenses including depreciation) of providing goods or services to the general public, on a continuing basis, be financed or recovered primarily through user charges; or where the governing body had decided that periodic determination of revenues earned, expenses

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incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency of the County to other departments or agencies of the County, or to other governments and non-profit agencies on a cost-reimbursement basis.

Fiduciary Funds

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the County as trustee or agent for individuals, private organizations, and other governmental units. These include Expendable Trust Funds and Agency Funds. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds; however, budgets are not adopted for Expendable Trust Funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Trust and Agency Funds are maintained on the modified accrual basis of accounting.

General Fixed Assets and General Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds and expendable trust funds are accounted for on a spending or "financial flow" measurement focus. This means only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group rather than in governmental funds. Public domain ("infrastructure") general fixed assets, consisting of certain improvements including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, have not been capitalized. Such assets normally are immovable and of value only to the County. No depreciation has been provided on general fixed assets. Fixed assets are valued at historical cost or, in the case of some real property where the historical cost is not available, the estimated historical cost as established by the Brevard County Property Appraiser. An exception to this policy is that donated fixed assets are valued at their estimated fair market value on the date donated.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measuring the results of operations.

Basis of accounting refers to **when** revenues and expenditures or expenses and the related assets and liabilities are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds and fiduciary funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The primary revenue sources, all of which have been accrued under the modified accrual basis of accounting, are state revenue sharing funds, franchise fees, special assessments, impact fees, property taxes, and interest earnings on investments. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. The long-term portion of liabilities is recorded in the General Long-Term Debt Account Group. An exception to reporting expenditures when the related fund liability is incurred is that principal and interest on general long-term debt are recognized when due.

All proprietary funds are accounted for on the accrual basis of accounting using the "capital maintenance" measurement focus. Revenues are recognized when earned and expenses are recognized when incurred. All assets and liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equity (not total assets) is segregated into contributed capital and retained

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earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

C. Budget

Brevard County follows the procedures detailed below in establishing the budgetary data reflected in the financial statements:

The Sheriff and Supervisor of Elections submit for approval their tentative budgets for the ensuing fiscal year to the Board of County Commissioners by May 1 of each year. The Brevard County Property Appraiser and Tax Collector submit their 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 filed with the State Courts Administrator. The second part, which relates to the duties as Clerk to the Board of County Commissioners, County Auditor, Custodian, and Treasurer of all County funds and other County related duties, 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.

Within 15 days of the annual certification of property values by the Property Appraiser, the County Budget Office submits to the Board of County Commissioners the County's budget for the following fiscal year. Public hearings are conducted by the Board of County Commissioners to obtain taxpayer comments. During the public hearings required by Chapter 200, Florida Statutes, the budgets of the Sheriff, Supervisor of Elections, and the second part of the Clerk's budget are approved as part of the County's budget. Prior to September 30, the County's budget is legally enacted through passage of a resolution by the Board of County Commissioners.

The Board of County Commissioners may enact supplemental budgets during the fiscal year. These supplemental budgets must be adopted in accordance with the same laws that governed the adoption of the original budget. Two public hearings are required.

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 Board, pursuant to Section 129.06, Florida Statutes, may amend the original and supplemental budgets at any time within the fiscal year during the Board's regular sessions. The County Manager may authorize interdepartmental and line item transfers up to \$20,000 within the same fund.

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 do not require approval by other authorities.

Formal budgetary integration is employed as a management control device in all governmental funds. Budgets for all governmental fund types 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.

Supplemental and amended budgets totaling \$49,044,012 were enacted during the fiscal year primarily to authorize appropriation of proceeds from the issuance of debt, grant revenues, and unbudgeted cash balances. The "Budget" column, as shown on the financial statements, represents the final amended budget for the fiscal year.

D. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General, Special Revenue, and Capital Projects Funds. Encumbrances do not constitute expenditures or liabilities. Fund appropriations, including encumbrances, lapse at year-end. The purchase orders, contracts, and other commitments in progress at year-end will be honored in fiscal year 2000. Appropriations have been provided within the fiscal year 2000 budgets to complete the transactions. Encumbrances that lapsed at September 30, 1999 totaled \$9,141,306.

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Lapsed encumbrances for the General, Special Revenue, and Capital Projects Funds were \$1,646,702, \$6,419,474, and \$1,075,130, respectively.

E. Interfund Transactions

Interfund transactions are accounted for in the following manner:

Transactions for services rendered are recorded as revenues in the receiving fund and as expenditures or expenses (as appropriate) in the disbursing fund.

Transactions to reimburse a fund for expenditures made by it for the benefit of another fund are recorded as expenditures or expenses (as appropriate) in the disbursing fund and as a reduction of expenditures or expenses in the receiving fund.

Transactions to shift revenues from the fund budgeted to receive them to the fund budgeted to expend them are recorded as operating transfers in and out. Transactions recording equity transfers to proprietary funds are reported as deductions from the beginning fund balance of governmental funds and as additions to contributed capital of proprietary funds. Operating transfers are reported in the "Other Financing Sources (Uses)" section in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances and in the "Operating Transfers" section in the Combined Statement of Revenues, Expenses, and Changes in Retained Earnings. Assets acquired or constructed by resources of a governmental fund, which are subsequently transferred to a proprietary fund, are accounted for as expenditures within the governmental fund and as contributed capital in the proprietary fund.

Long-term interfund advances are recorded as reductions in fund balance by the advancing fund in the Governmental Fund Types. The amount advanced is recorded as a receivable and as a reserve to maintain the accountability and to properly disclose the amount available for appropriation (unreserved fund balance). Repayments are credited to fund balance, and corresponding reductions are made in the receivable and reserve.

F. Property, Plant, and Equipment (Proprietary Funds)

Land, buildings, improvements, and equipment are valued at historical cost or at fair market value for those assets contributed.

Depreciation of proprietary funds' exhaustible fixed assets is charged as an expense against their operations, and except for those fixed assets acquired or constructed through the use of grants restricted for capital acquisitions, is closed to retained earnings. Depreciation of exhaustible fixed assets acquired or constructed through grants restricted for capital acquisitions is closed to contributed capital. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Leasehold improvements	20 years	
Buildings & structures	20-50 years	
Improvements other than buildings		10-50 years
Operating machinery & equipment	1-30 years	

G. Unbilled Service Revenues

Approximately 95% of the Water Resources Department's 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 Enterprise and Internal Service Fund assets is restricted by bond resolutions and agreements with various parties. Assets so designated are identified as restricted assets on the balance sheet.

I. Inventory

Inventory is valued at cost, which approximates market value using the first-in, first-out (FIFO) method. Inventory in the General and Special Revenue Funds consists of expendable supplies held for consumption. Inventory in the

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Expendable Trust Funds is held for resale. The cost is recorded as an expenditure at the time individual inventory items are purchased. Reported inventories are equally offset by a fund balance reserve, which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

Inventory in the Proprietary Funds is recorded as an expense when issued.

J. Investments

Investments are valued at fair market in accordance with GASB 31. Investments, and income from investments owned by individual funds, are recorded in the respective fund. The County maintains a consolidated account to maximize investment yields. Investment income, resulting from pooling of investments within the consolidated account, is allocated based on the average cash balances for the respective funds.

K. Deferred Revenue

Noncurrent portions of long-term receivables of governmental funds are reported on their balance sheets regardless of their spending measurement focus. Special reporting treatments are used to indicate that they should not be considered "available spendable resources" since they do not represent net current assets. Recognition of governmental fund type revenues, represented by noncurrent receivables, is deferred until they become current receivables. The noncurrent portion of long-term loan receivables, usually associated with interfund loans, is offset by fund balance reserve accounts.

L. Employee Annual and Sick Leave

Accumulated unpaid annual and sick leave pay, along with the related benefits, are accrued when incurred in proprietary funds (using the accrual basis of accounting). In the governmental funds, the amount of compensated absences and related benefits recorded as expenditures, was the amount incurred during the year that would normally be liquidated with expendable available financial resources. The amount to be liquidated with future resources is reported in the General Long-Term Debt Account Group.

M. 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; therefore, real estate taxes which would be susceptible to accrual are fully collected prior to the end of the County's fiscal year.

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 districts. The County's voter approved charter limits the increase in ad valorem tax revenues for operating funds to the lesser of 3 percent over the prior year or the change in the Consumer Price Index, exclusive of the revenues to be raised from new construction and improvements not appearing on the previous year's assessment roll.

N. Amortization of Bond Discounts and Issue Costs - Enterprise Funds

Bond discounts and issue costs are amortized over the life of the bonds in accordance with Accounting Principles Board Opinion No. 21, as amended.

O. Reserves and Designations of Fund Equity

A reserve account is used: (1) to disclose that portion of a fund balance (governmental fund type) which is not available for expenditure, and (2), to disclose that portion of retained earnings (proprietary fund type) or fund balance (fiduciary fund type) which is legally restricted for a specific future use. A designation account is used to disclose that portion of fund balance, which has been appropriated for the following fiscal year. Designations are established to reflect management's plans for financial resource allocation in a future period. Such plans or intentions are subject to change and may never result in an expenditure.

P. Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Proprietary Funds consider all highly liquid investments, (including restricted assets) with a maturity of three months or less when purchased, to be cash equivalents. In addition, investments included within the County's pooled consolidated bank account are included as cash.

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Q. Applicability of GASB and FASB pronouncements to Proprietary Funds

In accounting and reporting its proprietary operations, the County applies all applicable GASB pronouncements and FASB Statements and Interpretations, Accounting Principles Board (APB) opinions, and Accounting Research Bulletins (ARB) issued on or before November 30, 1989, unless they conflict with or contradict GASB pronouncements.

R. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements are captioned "Memorandum Only" to indicate they are presented only to facilitate financial analysis. Data in these columns does not present financial position, results of operations, or changes in cash flows in conformity with generally accepted accounting principles. These data are not comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data. In addition, the total column of the combined balance sheet includes an amount, which, while classified as an asset, is not an asset in the usual sense. The caption, "Amounts to be Provided For Retirement of General Long-Term Debt," represents only the amount of future revenues required to liquidate existing debt recorded in the General Long-Term Debt Account Group.

2. Fund Balance Deficits And Retained Earnings Deficits

A. Governmental Funds

The \$453,332 deficit, reported in the General Government Facilities Capital Project Fund, is the result of expenditures incurred prior to the receipt of loan proceeds. Commercial Paper Loan proceeds were received October, 1999. The \$467,345 deficit reported in the Space Coast Stadium Capital Projects Fund, is the result of utilizing advances from other funds to complete the facility

B. Proprietary Funds

The retained earnings deficits of \$158,141, \$24,540,161, and \$2,464,706, reported in the Space Coast Area Transit Fund, Water Resources Department and Habitat Golf Course Enterprise Funds, respectively, are the result of current and prior year's losses. The retained earnings deficit of \$1,736,651, reported in the Savannahs Golf Course Enterprise Fund is the result of prior year's losses.

The retained earnings deficit of \$1,455,342 reported in Central Fleet Systems Internal Service Fund is a result of current and prior year's losses.

Retained earnings of the Proprietary Funds have been reserved to the extent that restricted assets exceed current and long-term liabilities payable from such assets.

3. Comparison Of Expenditures To Appropriations - Expenditures, including other financing uses, exceeded appropriations in the following funds:

<u>Fund</u>	<u>Excess</u>
Special Revenue Funds:	
Criminal Justice Trust	\$16,008
Debt Service Funds:	
Special Assessment Refunding Revenue Bonds, Series 1991	\$40,728

Revenue received by the Criminal Justice Trust Special Revenue Fund is expended according to Section 27.3455(6), Florida Statutes. Although expenditures exceeded appropriations, all funds were expended in accordance with statutory requirements. The excess of appropriations over expenditures, including interfund transfers out, in the Special Assessment Refunding Revenue Bonds, Series 1991, resulted from transferring the balance to the General Fund. Expenditures for all other funds were within the legal budget constraints provided by Chapters 129 and 200, Florida Statutes.

4. Cash - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested is discussed in Note 6. Substantially all cash at September 30, 1999, 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 5.43% to 5.89%. Interest receivable at September 30, 1999, totaling \$1,787,806, consists of \$1,693,345 for interest on investments and \$94,461 for accrued interest on assessment receivables.

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Cash with escrow and paying agent of \$293,500 is an insurance reserve balance as required by the County's insurance providers.

5. Investments - The investment program is established in accordance with the County's fiscal policy, pertinent bond resolutions and Sections 125.31 and 218.415, Florida Statutes, which allows the County to invest 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, and time deposits or savings accounts of financial institutions under Federal and State regulation.

The investing of public funds with the State Board of Administration (SBA) 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 treasury instruments, federal agency obligations, certificates of deposits, repurchase agreements, bankers' acceptance, and commercial paper. The SBA met the criteria to be a "2A-7Like" as defined in GASB 31 at September 30, 1999. Therefore the investment was valued at amortized cost and the fair market value at September 30, 1999 was the account balance at that time.

All investments with financial institutions are insured by the Bank Insurance Fund up to \$100,000 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. All U.S. government securities are being held by a third party on behalf of the County.

- A. The \$688,288 investment balance, accounted for in the Debt Service Funds, consists of a Treasury Note at an interest rate of 8.50%.
- B. The \$6,859,620 investment balance and the \$8,927,034 restricted investment balance, accounted for in the Enterprise Funds, consists of \$3,938,779 of Treasury Bonds at an interest rate of 7.625%, and \$3,018,500 in a Repurchase Agreement with a financial institution ranging in interest rates from 5.15% to 5.50%. \$4,000,000 in a Federal National Mortgage Association Note at an interest rate of 6.17%, and \$4,829,375 in a Federal Home Loan Bank Note at an interest rate of 6.29%.

The County's investments have been categorized to indicate the level of risk assumed by the County at year-end. Those investments assigned a credit risk under Category 1 include investments that are insured or registered or securities that are held by the County or its agent in the County's name. Category 2 includes uninsured and unregistered investments with the securities being held by the counterparty's trust department or agent in the County's name. Category 3 includes uninsured and unregistered investments with the securities being held by the counterparty's trust department or agent but not in the County's name.

The following table illustrates the level of credit risk assumed by the County at September 30, 1999:

Market Value	Categories of Credit Risk		
	1	2	3
U.S. Treasury Bonds 3,938,175	\$ 3,938,175	\$ 0	\$ 0
U.S. Treasury Notes 688,288	688,288	0	0
Agencies of Federal Government:			
Government National Mortgage Association 6,517,406	6,517,406	0	0
Federal Home Loan Mortgage Corp. 24,361,687	24,361,687	0	0
Federal National Mortgage Association 40,933,520	40,933,520	0	0
Federal Home Loan Bank 63,920,375	63,920,375	0	0
Federal Farm Credit Bank 6,977,500	6,977,500	0	0
	<u>\$147,336,951</u>	<u>\$ 0</u>	<u>\$ 0</u>
Investments held by financial institutions under repurchase agreement in U.S. instrumentality securities 3,018,500			

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Deposits						
12,543,408						
Investments	with	State	Board	of	Administration	
65,689,567						
Total						Investments
<u>\$228,588,426</u>						

The carrying amount of the discretely presented component units deposits with financial institutions was \$268,318 and the bank balance was \$313,673 which is insured by the Bank Insurance Fund or collateralized with securities held by the State Treasurer in accordance with Chapter 280, Florida Statutes. Cash in the amount of \$3,306,749, which represents both book and market value, is invested with the State Board of Administration.

The Brevard County Housing Finance Authority, a component unit, had \$2,736,780 invested in a Federal Home Loan Bank security which represents both book and market value. This security is a category three credit risk, which is neither insured nor collateralized. The Authority also had investments in the Excess Interest Portions of the Single Family Mortgage Revenue Bond Program, Series 1995 and the Single Family Mortgage Revenue Bond Program, Series 1994 of \$76,636 and \$236,380, respectively. The investments in the Excess Interest Portions cannot be categorized as to risk because they are not evidenced by securities that exist in physical or book entry form. The market values of these investments have not been determined.

6. Receivables - The accounts receivable for the Special Revenue Funds of \$1,356,086 are net of allowances for doubtful accounts of \$680,346.

The unrestricted accounts receivable for the Enterprise Funds of \$973,823 are net of allowances for doubtful accounts of \$187,660.

7. Construction And Other Significant Commitments - At September 30, 1999, the County had several uncompleted construction contracts and other contractual commitments as follows:

Remaining committed	Project	Title
Road and Bridge Department		\$
3,463,771		
Surface	Water	Improvement
684,340		Division
Parks	and	Recreational
281,881		Facilities
Space		Coast
262,946		Stadium
Space	Coast	Area
169,895		Transit
General	Government	Facilities and Other
792,591		Commitments
Solid	Waste	Management
3,751,858		Department
Water		Resources
6,569,840		Department
<u>Total</u>		
<u>\$15,977,122</u>		

8. Fixed Assets

The following is a functional tabulation of General Fixed Assets:

Construction			Improvements		Operating
progress	Total	Land	Buildings & other than structures	machinery & buildings	in equipment
General Government	\$ 72,306,193	\$ 1,269,982	\$ 58,864,193	\$ 355,504	\$11,816,514
Public Safety	2,109,746	3,017,403	22,631,861	157,231	34,862,356
	62,778,597				

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	Physical Environment	26,393,989	982,325	87,325	1,370,893
459,384	29,293,916				
	Transportation	2,252,495	1,851,443	1,365,596	16,710,831
276,407	22,456,772				
	Economic Environment	1,616,354	0	20,129	316,198
0	1,952,681				
	Human Services	531,300	1,657,267	38,948	4,128,246
24,368	6,380,129				
	Culture/Recreation	69,390,023	48,899,191	6,726,536	8,047,494
9,585,480	142,648,724				
	Total	<u>\$104,471,546</u>	<u>\$134,886,280</u>	<u>\$ 8,751,269</u>	<u>\$77,252,532</u>
<u>\$12,455,385</u>	<u>\$337,817,012</u>				

A summary of changes in General Fixed Assets follows :

Construction			Improvements		Operating
	Land	Buildings & structures	other than buildings	machinery & equipment	in progress
<u>Total</u>					
Balances, October 1, 1998	\$103,422,097	\$128,951,732	\$8,740,225	\$77,905,674	\$ 8,642,975
\$327,662,703					
Adjustment to beginning balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>(7,472,248)</u>	<u>0</u>
(7,472,248)					
Adjusted balance, October 1, 1998	\$103,422,097	\$128,951,732	\$8,740,225	\$70,433,426	\$ 8,642,975
\$320,190,455					
Additions	2,471,853	6,031,035	11,044	12,768,940	8,283,047
29,565,919					
Deletions	<u>1,422,404</u>	<u>96,487</u>	<u>0</u>	<u>5,949,834</u>	<u>4,470,637</u>
11,939,362					
Balances, September 30, 1999	<u>\$104,471,546</u>	<u>\$134,886,280</u>	<u>\$8,751,269</u>	<u>\$77,252,532</u>	<u>\$12,455,385</u>
\$337,817,012					

The adjustment of (\$7,472,248) to the beginning balance of General Fixed Assets is a result of corrections of errors made in prior years.

Construction in progress at September 30, 1999, is for constructing or improving libraries, recreational parks, and other general government facilities.

Public domain fixed assets have not been capitalized; therefore, the capital outlay expenditures reported on the Combined Statement Of Revenues, Expenditures, And Changes In Fund Balances, do not agree with the "additions" reported in the summary of changes in General Fixed Assets.

The following schedule reflects the changes in General Fixed Assets classified by function:

Ending Balance	Adjusted			Balance
	October 1, 1998	Additions	Deletions	Transfers
<u>September 30, 1999</u>				
<u>GENERAL GOVERNMENT</u>				
Land	\$ 1,269,982	\$ 0	\$ 0	\$ 0
\$ 1,269,982				
Buildings & structures	58,863,493	700	0	0
58,864,193				
Improvements other than buildings	355,504	0	0	0
355,504				
Operating machinery & equipment	11,489,724	3,259,276	3,052,564	120,078
11,816,514				
Construction in progress	<u>1,057,157</u>	<u>256,000</u>	<u>1,313,157</u>	<u>0</u>
0				
Total	<u>\$ 73,035,860</u>	<u>\$ 3,515,976</u>	<u>\$ 4,365,721</u>	<u>\$ 120,078</u>
<u>\$ 72,306,193</u>				
<u>PUBLIC SAFETY</u>				
Land	\$ 3,017,403	\$ 0	\$ 0	\$ 0
\$ 3,017,403				

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Buildings & structures	21,900,324	761,466	29,929	0
22,631,861				
Improvements other than buildings	157,231	0	0	0
157,231				
Operating machinery & equipment	30,294,603	6,498,553	1,884,424	(46,376)
34,862,356				
Construction in progress	<u>1,418,588</u>	<u>728,346</u>	<u>37,188</u>	<u>0</u>
<u>2,109,746</u>				
Total	<u>\$ 56,788,149</u>	<u>\$ 7,988,365</u>	<u>\$ 1,951,541</u>	<u>\$ (46,376)</u>
<u>\$ 62,778,597</u>				

PHYSICAL ENVIRONMENT

Land	\$ 27,063,327	\$ 748,030	\$ 1,417,368	\$ 0
\$ 26,393,989				
Buildings & structures	975,073	7,252	0	0
982,325				
Improvements other than buildings	76,281	11,044	0	0
87,325				
Operating machinery & equipment	1,212,053	195,827	52,408	15,421
1,370,893				
Construction in progress	<u>459,384</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>459,384</u>				
Total	<u>\$ 29,786,118</u>	<u>\$ 962,153</u>	<u>\$ 1,469,776</u>	<u>\$ 15,421</u>
<u>\$ 29,293,916</u>				

TRANSPORTATION

Land	\$ 1,605,674	\$ 651,857	\$ 5,036	\$ 0
\$ 2,252,495				
Buildings & structures	1,773,769	93,000	15,326	0
1,851,443				
Improvements other than buildings	1,365,596	0	0	0
1,365,596				
Operating machinery & equipment	15,820,025	1,640,879	695,671	(54,402)
16,710,831				
Construction in progress	<u>348,413</u>	<u>172,283</u>	<u>244,289</u>	<u>0</u>
<u>276,407</u>				
Total	<u>\$ 20,913,477</u>	<u>\$ 2,558,019</u>	<u>\$ 960,322</u>	<u>\$ (54,402)</u>
<u>\$ 22,456,772</u>				

ECONOMIC ENVIRONMENT

Land	\$ 1,596,335	\$ 20,019	\$ 0	\$ 0
\$ 1,616,354				
Improvements other than buildings	20,129	0	0	0
20,129				
Operating machinery & equipment	<u>305,514</u>	<u>17,629</u>	<u>8,233</u>	<u>1,288</u>
<u>316,198</u>				
Total	<u>\$ 1,921,978</u>	<u>\$ 37,648</u>	<u>\$ 8,233</u>	<u>\$ 1,288</u>
<u>\$ 1,952,681</u>				

HUMAN SERVICES

Land	\$ 531,300	\$ 0	\$ 0	\$ 0
\$ 531,300				
Buildings & structures	1,657,267	0	0	0
1,657,267				
Improvements other than buildings	38,948	0	0	0
38,948				
Operating machinery & equipment	3,910,456	292,525	71,411	(3,324)
4,128,246				
Construction in progress	<u>24,368</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>24,368</u>				
Total	<u>\$ 6,162,339</u>	<u>\$ 292,525</u>	<u>\$ 71,411</u>	<u>\$ (3,324)</u>
<u>\$ 6,380,129</u>				

CULTURE/RECREATION

Land	\$ 68,338,076	\$ 1,051,947	\$ 0	\$ 0
\$ 69,390,023				
Buildings & structures	43,781,806	5,168,617	51,232	0
48,899,191				

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Improvements other than buildings	6,726,536	0	0	0
6,726,536				
Operating machinery & equipment	7,401,051	864,251	185,123	(32,685)
8,047,494				
Construction in progress	5,335,065	7,126,418	2,876,003	0
9,585,480				
Total	\$131,582,534	\$14,211,233	\$ 3,112,358	\$ (32,685)
\$142,648,724				
Total	\$320,190,455	\$29,565,919	\$11,939,362	\$ 0
\$337,817,012				

9. Rebatable Arbitrage - Rebatable arbitrage is reported in the individual funds as a reduction in investment earnings on the invested proceeds and an increase in fund liability. The amount of available expendable financial resources that is currently due to the Federal Government as a result of arbitrage is \$261,919 in the General, Special Revenue, Debt Service, and Capital Projects Funds.
10. Solid Waste Landfill Closure And Postclosure Care Costs - The County owns and operates the Sarno Road Class III landfill and the Central Disposal Facility landfill. 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 balance sheet 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, 1999, the estimated costs of closure and postclosure care for the landfill increased by \$2,075,614. The increase in the expense and the corresponding liability was a result of a change in the engineer's report on estimated capacity used and consequently, the remaining life. The changes in capacity are due to increased accuracy in the topographical modeling and a calculated fill rate. The following information is for the year ending September 30, 1999:

	<u>Landfill capacity</u>	<u>Landfill capacity used</u>	<u>Incurred liability</u>	<u>Estimated remaining liability</u>	<u>Remaining life (years)</u>
Sarno Road	6,456,791 cu/yds	60%	\$5,104,923	\$3,375,489	12
Central Disposal	24,395,627 cu/yds	55%	\$12,021,084	\$9,829,738	17

By state law, the County is required to accumulate assets needed for the actual pay out of the closure and postclosure care costs prior to the closing of a landfill. Assets of \$12,959,902 have been restricted for this purpose within the Solid Waste Management Department Fund.

11. Leases

- A. Brevard County issued \$1,342,000 par value revenue bonds dated November 30, 1984, to finance acquisition, construction, and improvements of mental health facilities for Circles of Care, Inc. formerly Brevard County Mental Health Centers and Hospital, Inc., and issued \$1,730,000 par value refunding revenue bonds dated May 1, 1994, to refund the \$2,000,000 par value revenue bonds dated January 1, 1980, under a lease agreement dated January 1, 1980, as supplemented by the lease agreement dated May 1, 1994.

The terms of the agreements require Circles of Care, Inc. to pay the County rent in an amount sufficient to meet the annual debt service requirements for the debt associated with the acquisition and construction of the facility. Upon payment to the County of rent in an amount equal to the amount required to retire all outstanding debt associated with the acquisition and construction of the facility, Circles of Care, Inc. shall have the option to purchase the facility for one dollar. Accordingly, the County has accounted for the lease as a direct financing lease in the Mental Health Revenue and Subordinate Revenue Bonds Debt Service Fund.

The computation of the net minimum lease payments for these direct financing leases are as follows:

Total minimum lease payments receivable	\$1,792,575 (1)
Less amount representing interest	452,575
Net minimum lease payments receivable	<u>\$1,340,000 (2)</u>

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- (1) The total minimum lease payments receivable does not include the effect of future interest earnings of the bond's sinking and reserve funds maintained by the County. The earnings serve to reduce the amount of the lease payments required to be made by Circles of Care, Inc.
- (2) The net minimum lease payments receivable of \$1,340,000 has been recorded in the Debt Service Fund as capital lease receivable and is not considered currently available for debt service. This receivable has been offset by an equal amount recorded as deferred revenue.

The following is a schedule, by years, of future minimum lease payments due from Circles of Care, Inc., as of September 30, 1999:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2000	\$ 176,892
2001	171,485
2002	170,867
2003	150,463
2004	164,840
After 2004	958,028
Total	<u>\$1,792,575</u>

- B. The County has entered into numerous capital lease arrangements for the purpose of lease purchasing office equipment, computer software, telephone and communications equipment, a radio system, and vehicles. These leases are accounted for as direct financing leases in the General Long-Term Debt Account Group. The leased equipment, software, and buildings have been recorded in General Fixed Assets at a historical cost of \$5,227,270. The future minimum lease payments at September 30, 1999, are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2000	\$ 788,583
2001	715,449
2002	96,775
2003	21,226
2004	<u>2,417</u>
Total minimum lease payable	\$1,624,450
Less amount representing interest	<u>139,722</u>
Net minimum lease payable	<u>\$1,484,728</u>

12. Intergovernmental Assistance Programs

Florida Department of Transportation Reimbursable Grants - Capital projects at the Space Center Executive Airport are generally funded by a combination of grants from the Federal Aviation Administration (FAA), the Florida Department of Transportation (FDOT), and funds provided by the Titusville - Cocoa Airport Authority (Authority). The FDOT generally may fund up to 50% of eligible project costs which are not funded by the FAA, except that the FDOT may initially fund up to 75% of certain project costs, and the FDOT shall be reimbursed to the 50% level when the FAA funds become available or within 10 years after project completion, whichever is earlier. The Authority received three grants from the FDOT totaling \$993,800 of which \$256,266 exceeded the 50% limit. The Authority is reserving funds to repay the \$256,266 in the event the FAA funds are not received. If no FAA funds are received, payment on the three grants will not be required until after fiscal year ending September 30, 2005.

13. Bonded And Other Indebtedness

A. Enterprise Long -Term Debt

\$18,240,000 1993 Solid Waste Management System Revenue Bonds - due in annual installments of \$680,000 to \$2,985,000 through April 1, 2010; interest at

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5.00% to 5.70%; issued to finance construction of additions, extensions, and improvements to the Solid Waste Management System; payable from gross revenues of the system.	\$ 13,860,000
\$11,945,000 1997 Solid Waste Management System Revenue Refunding Bonds - due in annual installments of \$725,000 to \$1,725,000 through April 1, 2007; interest at 4.00% to 4.30%; issued to finance the cost of refunding 1987 Solid Waste Disposal System Revenue Bonds; payable from gross revenues of the system.	10,685,000
\$64,520,000 1993 Utility Revenue Bonds - serial bonds due in annual installments of \$470,000 to \$5,845,000 through March 1, 2008; interest at 4.625% to 5.10%; term bonds maturing March 1, 2014 are subject to mandatory redemption in amounts of \$6,150,000 to \$7,945,000 from March 1, 2009, to March 1, 2014, with interest at 5.25%; issued to finance the cost of refunding a portion of the 1985B, 1986, and 1988 Utility Revenue Bonds; payable from gross revenues of the Water Resources System.	62,415,000
\$25,000,000 1995 Utility Revenue Refunding Bonds - due in annual installments of \$2,505,000 to \$3,235,000 through March 1, 2006; interest at 4.15% to 4.75%; issued to finance the cost of refunding a portion of the Utility Revenue Bonds, Series 1986; payable from gross revenues of the Water Resources System.	19,965,000
\$4,880,000 1999 Guaranteed Entitlement Revenue Refunding Bonds - due in annual installments of \$10,000 to \$390,000 through June 1, 2018; interest at 4.00% to 4.875%; issued to refund the outstanding 1991 Special Obligation Refunding Revenue Bonds and pay the cost of certain capital improvements within the County; revenue pledged is the guaranteed entitlement portion of the state revenue sharing trust funds and a portion of the second guaranteed entitlement state shared revenues; however, debt service is to be paid from revenues of the Habitat Golf Course.	4,880,000
\$9,685,000 1991 Sales Tax Refunding Revenue Bonds - serial bonds due in annual installments of \$215,000 to \$330,000 through December 1, 2006; interest at 6.10% to 7.00%; term bonds maturing December 1, 2011, are subject to mandatory redemption in amounts of \$355,000 to \$465,000 from December 1, 2007, to December 1, 2011, with interest at 6.90%; term bonds maturing December 1, 2018, are subject to mandatory redemption in amounts of \$495,000 to \$740,000 from December 1, 2012, to December 1, 2018, with interest at 7.00%; issued to refund the 1988 Sales Tax Revenue Bonds; revenue pledged is half-cent sales tax revenue; 50% of the debt service is paid from revenues from the operation of the Savannahs Golf Course with the other 50% funded by the Free Public Library District and the General Fund.	8,450,000
\$3,307,416 Commercial Paper - issued as part of the Florida Local Governmental Finance Commission Pooled Commercial Paper Notes program; outstanding balance due March 7, 2000 and March 6, 2001; interest is variable which was 3.95% on September 30, 1999; issued to pay off a portion of the remaining 1976 Recreational Facilities Revenue Bonds; acquisition of golf carts; and pay off 1985B Utility Revenue Bonds; payable from revenues of the Spessard Holland Golf Complex; the county's general revenues, and gross revenues of the Water Resources System.	2,997,216
B. <u>Internal Service Long - Term Debt</u>	
\$1,160,000 Commercial Paper - issued as part of the Florida Local Government Finance Commission Pooled Commercial Paper Notes program; outstanding balance due September 4, 2001; interest is variable which was 3.95% on September 30, 1999; issued to provide partial funding for the purchase of the County's new financial system software and to replace fuel storage tanks; payable from the internal service revenues of Central Fleet Services and Information Systems.	1,160,000
C. <u>General Long - Term Debt</u>	
\$10,670,000 1996 Limited Ad Valorem Revenue Refunding and Improvement Bonds - due in annual installments of \$210,000 to \$1,250,000 through September 1, 2011; interest at 4.30% to 5.375%; issued to partially refund the 1991 Limited Ad Valorem Revenue Bonds and to acquire and preserve	

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endangered lands; payable from ad valorem tax revenues.	10,085,000
\$12,825,000 1991 Limited Ad Valorem Tax Bonds - serial bonds due in annual installments of \$540,000 to \$610,000 through September 1, 2002; interest at 6.30% to 6.50%; issued to finance the cost of acquisition, improvement, and preservation of environmentally endangered land within the County; payable from ad valorem tax revenues.	1,725,000
\$24,025,000 1992 Limited Ad Valorem Tax Refunding Bonds - due in annual installments of \$2,225,000 to \$2,890,000 through March 1, 2005; interest at 5.13% to 5.80%; issued to partially advance refund the 1986 General Obligation Refunding Bonds; payable from ad valorem tax revenues.	15,230,000
\$14,595,000 1993 Limited Ad Valorem Tax Bonds - serial bonds due in annual installments of \$670,000 to \$1,050,000 through September 1, 2008; interest at 4.80% to 5.80%; term bonds maturing September 1, 2011, are subject to mandatory redemption in amounts of \$1,115,000 to \$1,265,000 from September 1, 2009, through September 1, 2011, with interest at 6.00%; issued to finance the cost of acquisition, improvement, and preservation of environmentally endangered land within the County; payable from ad valorem tax revenues.	11,160,000
\$1,700,000 1994A Brevard County Mental Health Facilities Refunding Revenue Bonds - due in annual installments of \$95,000 to \$150,000 through January 1, 2010; interest at 5.10% to 6.00%; issued to finance the cost of refunding all outstanding Brevard County Mental Health Facilities Revenue Bonds, Series 1980; payable from the revenues of the lease between the County and Circles of Care, Inc. The lease payments are derived from fees and charges for services.	1,340,000
\$4,865,000 1996 Second Guaranteed Entitlement Revenue Bonds - due in annual installments of \$170,000 to \$375,000 through November 1, 2015; interest at 4.75% to 5.50%; issued to finance the acquisition and construction of recreational facilities in the Port St. John/Canaveral Groves Municipal Service Taxing Unit within the County; revenue pledged is second guaranteed entitlement portion of the state revenue sharing trust funds; however, debt service is to be paid from ad valorem tax revenues.	4,395,000
\$2,897,758 1987 Capital Improvement Refunding Revenue Bonds - capital appreciation serial bonds, due in annual installments of \$220,000 with final maturity on November 1, 2005; interest at 7.60% to 8.30%; issued to finance the cost of refunding all outstanding Brevard County Improvement Bonds, Series I; payable from the first \$324,657 of utility franchise fees.	1,181,301
\$33,400,000 1993 Sales Tax Refunding and Improvement Revenue Bonds - serial bonds due in annual installments of \$805,000 to \$2,740,000 through December 1, 2008; interest at 4.20% to 5.125%; term bonds maturing December 1, 2013, are subject to mandatory redemption in amounts of \$1,125,000 to \$1,335,000 from December 1, 2009, to December 1, 2013, with interest at 5.25%; issued to advance refund the outstanding Sales Tax Revenue Bonds, Series 1987, the 2009 term bond maturity of the outstanding Capital Improvement Refunding Revenue Bonds, Series 1987, to repay a portion of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, and to finance various capital projects of the County; payable from the half-cent sales tax distributed to the County.	22,650,000
\$20,090,000 1994 Sales Tax Revenue Bonds - serial bonds due in annual installments of \$930,000 to \$1,605,000 through December 1, 2009; interest at 5.00% to 5.75%; term bonds maturing December 1, 2014, are subject to mandatory redemption in amounts of \$1,695,000 to \$2,120,000 from December 1, 2010, to December 1, 2014, with interest at 5.75%; issued to finance the costs of certain capital projects of the County; payable from the half-cent sales tax distributed to the County.	20,090,000
\$20,105,000 1997 Sales Tax Refunding Revenue Bonds - due in annual installments of \$90,000 to \$1,975,000 through December 1, 2011; interest of 4.00% to 4.75%; issued to purchase the formerly leased Brevard County Government Center by defeasing the 1989 Certificate of Participation.	18,980,000

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<p>\$8,130,000 1993 Tourist Development Tax Revenue Bonds - term bonds maturing March 1, 2003, are subject to mandatory redemption through March 1, 2003, with interest at 6.325%; term bonds maturing March 1, 2013, are subject to mandatory redemption in amounts of \$350,000 to \$1,530,000 from March 1, 2004, to March 1, 2013, with interest at 6.875%; issued to construct a professional baseball spring training facility; payable from tourist tax revenues.</p>	<p>7,170,000</p>
<p>\$20,865,000 1994A Brevard County Local Option Gas Tax Refunding Revenue Bonds and \$8,710,000 1994B Local Option Gas Tax Revenue Bonds - due in annual installments of \$4,410,000 to \$4,630,000 through August 1, 2001; interest at 5.00% to 5.10%; issued to refund the \$33,725,000 1989 Local Option Gas Tax Revenue Bonds and to finance acquisition and construction of transportation related improvements in the County; payable from the local option gas tax revenues.</p>	<p>9,040,000</p>
<p>\$5,177,584 Commercial Paper - - issued as part of the Florida Government Finance Commission Pooled Commercial Paper Notes program; outstanding balance due at various dates; interest is variable which was 3.95% on September 30, 1999; issued to fund construction of T-hangars at Valkaria Airport, construction of special assessment projects, acquisition and installation of telephone equipment, pay off the remaining balance of the 1983 Brevard Subordinate Revenue Bonds, acquisition of land, buildings, rescue units, and related medical equipment associated with the expansion of emergency medical service capabilities, and acquisition of computer equipment; payable from the County's general revenues, transportation receipts, and prior lien upon certain special assessments.</p>	<p>4,301,784</p>
<p>D. <u>Component Units</u></p>	
<p>\$1,295,536 Merritt Island Redevelopment Agency Special Obligation Bond, Series 1996 - dated September 18, 1996; due in quarterly installments and maturing September 18, 2006; interest at 5.70%; issued to finance the cost of refunding \$1,000,000 and \$180,000 Merritt Island Redevelopment Agency Line of Credit Revenue Notes dated December 8, 1992, and June 17, 1993, respectively, and to repay the County funds advanced to the Agency to finance certain capital improvements within the Merritt Island Redevelopment Area; payable from incremental taxes.</p>	<p>981,684</p>
<p>\$275,000 1990 Titusville-Cocoa Airport Authority Revenue Bond - due in monthly installments through April 1, 2005; interest is variable, calculated at 68.95% of the prime rate; the interest rate at September 30, 1999, was 5.688%; issued to finance the acquisition and construction of T-hangar facilities; payable from gross revenues of the south side T-hangars at Merritt Island Airport.</p>	<p>118,555</p>
<p>\$175,000 1990B Titusville-Cocoa Airport Authority Revenue Bond - due in monthly installments through September 30, 2005; interest is variable, calculated at 68.95% of the prime rate; the interest rate at September 30, 1999, was 5.688%; issued to refund the balances on notes issued for construction of T-hangars; payable from gross revenues of the T-hangars at Space Center Executive Airport.</p>	<p>79,738</p>
<p>\$700,000 1992 Titusville-Cocoa Airport Authority Revenue Bond - due in monthly installments through September 30, 2006; interest is variable, calculated at 67.965% of the prime rate; the interest rate at September 30, 1999 was 5.607%; issued to construct T-hangar facilities; payable from gross revenues of special T-hangars at Arthur Dunn Air Park and Space Center Executive Airport.</p>	<p>401,763</p>
<p>\$300,000 1995 Titusville-Cocoa Airport Revenue Bond - due in monthly installments through March 15, 2009; interest is variable, calculated at 62.90% of the prime rate; the interest rate at September 30, 1999 was 5.189%; issued to construct T-hangar facilities; payable from gross revenues of special T-hangars at Merritt Island Airport.</p>	<p>232,864</p>
<p>\$286,000 1996A Titusville-Cocoa Airport Revenue Bond - due in monthly installments through February 1, 2010; interest is variable, calculated at 66.67%</p>	

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of the prime rate; the interest at September 30, 1999 was 5.50%; issued to construct storage facility units; payable from gross revenues of special T-hangars at Merritt Island Airport. 239,888

E. Summary Of Bonded And Other Indebtedness

The following is a summary of bonded and other debt transactions for the year ended September 30, 1999:

Bonds	and	other	debt	payable	at	October	1,	1998
\$283,509,925								
Changes in long-term obligations:								
As reported in the General Long-Term Debt Account Group:								
96,852(1)								\$
	Notes			payable				issued
2,300,000								
		Increase		in	capital	lease		commitment
29,604								
	Increase	in		accrued		compensated		absences
979,265								
	Debt retired:							
	General			obligation				bonds
3,465,000								
	Revenue							bonds
8,455,000								
	Special			assessment				bonds
460,133								
	Capital			lease				commitments
664,408								
	Notes							payable
755,800								
As reported in the proprietary funds:								
	Revenue			bonds				issued
4,880,000								
	Notes			payable				issued
1,160,000								
	Debt retired:							
	Revenue							bonds
9,080,000								
						Notes		payable
220,200								
	Decrease	in		accrued		compensated		absences
30,011								
		Bonds	and	other	debt	payable	at	September 30, 1999
\$269,825,094								
Bonds and other debt payable at September 30, 1999, are composed of:								
General Long-Term Debt:								
	General obligation bonds payable from ad valorem taxes							
38,200,000								\$
	Revenue	bonds		payable		from	gasoline	taxes
9,040,000								
	Revenue	bonds	payable	from	sales	tax	and	tourist development tax
73,115,000								
	Revenue	bonds	payable	from	rental	of	mental	health facilities
1,340,000								
	Revenue	bonds	payable	from	state	revenue		sharing
4,395,000								
	Revenue	bonds		payable		from	franchise	fees
1,181,301								

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1,484,728	Capital	lease	commitments
14,895,302	Accrued	compensated	absences
4,301,784	Notes		payable
<u>147,953,115</u>	Total	General	Long-Term Debt
Enterprise Funds:			
24,545,000	Revenue bonds payable from Solid Waste Mgmt. Department receipts		\$
82,380,000	Revenue bonds payable from Water Resources Department receipts		
4,880,000	Revenue bonds payable from Habitat Golf Course receipts		
4,225,000	Revenue bonds payable from Savannahs Golf Course receipts		
1,371,172	Accrued	compensated	absences
2,997,216	Notes		payable
<u>120,398,388</u>	Total	Enterprise	Funds
Internal Service Funds:			
1,160,000	Notes payable		\$
313,591	Accrued	compensated	absences
<u>1,473,591</u>	Total Internal Service Funds		\$
<u>269,825,094</u>	Total		
Component Units			
2,414,679	Bonds and other debt payable at October 1, 1998		\$
4,124	Increase in accrued compensated absences		
225,167	Revenue bonds retired		
<u>2,193,636</u>	Bonds and other debt payable at September 30, 1999		\$
Bonds and other debt payable at September 30, 1999, are composed of:			
2,054,492	Revenue bonds payable		\$
139,144	Accrued	compensated	absences
<u>2,193,636</u>	Total Component Units		\$

- (1) The Capital Improvement Refunding Revenue Bonds, Series 1987, appreciated \$96,852 in value, which is included in the amount issued.

F. Total Annual Debt Service Requirements

The annual requirements to amortize all debt outstanding at September 30, 1999, are as follows:

Total Debt	Year Ending September 30	General Long-Term Debt		Enterprise Funds		Internal Service Funds	
		General Obligation	Other General Revenue	Long-Term		Revenue	
		Bonds	Bonds	Debt (1)	Bonds	Notes	Notes

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31,799,878	2000	\$ 5,658,594	\$ 13,374,692	\$1,766,078	\$ 10,736,602	\$ 218,092	\$ 45,820	\$
35,067,771	2001	5,650,381	13,386,830	1,158,816	10,721,472	2,947,125	1,203,147	
26,942,757	2002	5,641,262	8,517,520	1,065,091	11,718,884	0	0	
26,969,286	2003	5,640,593	9,406,910	113,338	11,808,445	0	0	
27,362,034	2004	5,635,513	7,591,991	2,326,139	11,808,391	0	0	
114,123,372	2005-2009	16,257,891	37,931,333	0	59,934,148	0	0	
81,696,540	2010-2014	5,316,538	30,169,032	0	46,210,970	0	0	
8,453,319	2015-2019	0	4,879,362	0	3,573,957	0	0	
<u>\$352,414,957</u>	Total	<u>\$49,800,772</u>	<u>\$125,257,670</u>	<u>\$6,429,462</u>	<u>\$166,512,869</u>	<u>\$3,165,217</u>	<u>\$1,248,967</u>	

(1) General Long-Term Debt reported under this sub-heading includes \$1,484,728 in principal and \$139,722 in interest on capital lease commitments and \$4,301,784 in principal and \$503,228 in interest on commercial paper and notes. Accrued compensated absences in the amount of \$14,895,302 are excluded from this tabulation.

Year Ending September 30	Component Units		Total Debt
	Merritt Island Redevelopment Agency	Titusville-Cocoa Airport Authority	
2000	\$ 170,836	\$ 174,306	\$ 345,142
2001	170,933	174,306	345,239
2002	170,955	174,306	345,261
2003	171,071	174,306	345,377
2004	171,255	174,306	345,561
2005-2009	342,632	448,501	791,133
2010-2014	0	5,369	5,369
Total	<u>\$1,197,682</u>	<u>\$1,325,400</u>	<u>\$2,523,082</u>

14. Advance Refunding Of Debt

- A. During the fiscal year ended September 30, 1978, the County completed a full cash advance refunding of all outstanding Water Resources Utility Revenue Bonds, Series 1973, Series 1973A, and Series 1975 to effect an overall reduction in debt service and to revise certain terms and covenants made under the outstanding bonds. The advance refunding was financed from the issuance of \$11,665,000 Refunding Revenue Bonds, Series 1978, and the simultaneous issuance of \$17,725,000 Special Obligation Bonds, Series 1978A. The net proceeds from the bonds were deposited in an irrevocable escrow account and invested in federal securities at an amount sufficient for the payment of all principal, interest, and call premiums due on the refunded bonds. As a result, the respective liens of the refunded 1973, 1973A, and 1975 bonds were defeased, and the County's obligation on the refunded debt was satisfied. The Special Obligation Bonds, Series 1978A, which are not presented in the accompanying balance sheet, are secured by, and payable from, the federal securities and interest income earned on the federal securities held in escrow and do not constitute an obligation of the County. Total outstanding principal of the Series 1973, Series 1973A, and Series 1975 bonds at September 30, 1999, were \$4,850,000, \$2,030,000, and \$350,000, respectively. Total outstanding principal of the Series 1978A bonds was \$3,405,000.
- B. During the fiscal year ended September 30, 1984, the County completed a net cash advance refunding of all outstanding Solid Waste Disposal System Refunding Revenue Bonds, Series 1977 and the Solid Waste Disposal System Capital Improvement Note, Series 1984 to effect an overall reduction in debt service and to revise certain terms and bond covenants made under the 1977 bonds. The advance refunding was financed from the issuance of the Solid Waste Disposal System Refunding Revenue Bonds, Series 1984. The net proceeds from the bonds were placed in an irrevocable escrow account and invested in federal securities sufficient for payment of principal and interest due on the refunded 1977 bonds and the 1984 Capital Improvement Note. As a result, the respective liens of the refunded 1977 bonds and the 1984

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- Capital Improvement Note were defeased, and the County's obligation on the refunded debt was satisfied. Total outstanding principal of the Series 1977 bonds at September 30, 1999, was \$4,910,000. The Capital Improvement Note, Series 1984, was fully retired during fiscal year 1988.
- C. During the fiscal year ended September 30, 1985, the County completed a net cash advance refunding of outstanding Water Resources Utility Revenue Bonds, Series 1978 and Series 1983, to effect an overall reduction in debt service and to revise certain terms and covenants made under the outstanding bonds. The advance refunding was financed from the issuance of \$17,295,000 Refunding Subordinate Revenue Bonds, Series 1984, refunded by Subordinate Utility Revenue Bonds, Series 1988. The net proceeds from the bonds were deposited in an irrevocable escrow account and invested in federal securities at an amount sufficient for the payment of all principal, interest, and call premiums due on the refunded bonds. As a result, the respective liens of the refunded 1978 and 1983 bonds were defeased, and the County's obligation on the refunded debt was satisfied. Total outstanding principal of the Series 1978 and the Series 1983 bonds at September 30, 1999, was \$9,830,000 and \$8,870,000, respectively.
- D. During fiscal year ended September 30, 1996, the County completed a net cash advance partial refunding of outstanding Limited Ad Valorem Tax Bonds, Series 1991, to effect an overall reduction in debt service. The advance refunding was financed from the issuance of \$10,670,000 Limited Ad Valorem Tax Refunding and Improvement Bonds, Series 1996. The net proceeds were deposited in an irrevocable escrow account and invested in federal securities at an amount sufficient for payment of all principal, interest, and call premiums due on the refunded bonds. As a result, the respective liens of the refunded bonds were defeased, and the County's obligation on the refunded debt was satisfied. The Series 1991 Bonds were called in their entirety during fiscal year 1999.
- E. During fiscal year ended September 30, 1998, the County completed a net cash advance refunding of outstanding Certificates of Participation, Series 1989, to effect an overall reduction in debt service. The advance refunding was financed from the issuance of \$20,105,000 Sales Tax Refunding Revenue Bonds, Series 1997. The net proceeds were deposited in an irrevocable escrow account and invested in federal securities at an amount sufficient for payment of all principal, interest, and call premiums due on the refunded bonds. As a result, the respective liens of the refunded bonds were defeased, and the County's obligation on the refunded debt was satisfied. Total outstanding principal of the 1989 Certificates of Participation at September 30, 1999 was \$19,595,000.
- F. During fiscal year ended September 30, 1999, the County completed a net cash advance refunding of outstanding Special Obligation Refunding Revenue Bonds, Series 1991, to effect an overall reduction in debt service and to revise certain terms and covenants made under the outstanding bonds. The advance refunding was financed from the issuance of the \$4,880,000 Guaranteed Entitlement Revenue Refunding Bonds, Series 1999. The net proceeds were deposited in an irrevocable escrow account and invested in federal securities at an amount sufficient for the payment of all principal, interest, and call premiums due on the refunded bonds. As a result, the respective liens were defeased, and the County's obligation on the refunded debt was satisfied. The refunding transaction has saved the County aggregate debt service payments of \$1,120,587, and will result in an economic gain or present value savings of \$900,501. The 1991 Special Obligation Bonds were called in their entirety during fiscal year 1999.
15. Deferred Amount On Advance Refunding - On May 19, 1999, the County completed a net cash advance refunding of the outstanding Special Obligation Refunding Revenue Bonds, Series 1991, to effect an overall reduction in debt service. The net advance refunding was financed through the issuance of \$4,880,000 Guaranteed Entitlement Revenue Refunding Bonds, Series 1999. The net proceeds from the bonds were deposited in an irrevocable escrow account and invested in federal securities at an amount sufficient for payment of all principal and interest due on the refunded 1991 bonds. As a result, the County's obligation on the refunded debt was satisfied and the refunded 1991 bonds were defeased.

The difference between the reacquisition price and the net carrying amount of the old debt has been deferred. It will be amortized as a component of interest expense annually through 2018. On the balance sheet, this deferred amount is reported as a deduction from the new debt liability. The supporting computation of the

BREVARD COUNTY, FLORIDA
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deferred amount is as follows:

Reacquisition costs of the refunded debt:	
Net proceeds from issuance of new bonds	<u>\$4,377,670</u>
Net carrying amount of the refunded debt at May 19, 1999	
Principal	\$4,290,000
Unamortized discount	(67,615)
Unamortized bond issue costs	<u>(35,507)</u>
Net carrying amount of refunded debt	<u>\$4,186,878</u>
Deferred amount on advance refunding	<u>\$ 190,792</u>

16. 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 resolutions provide for more than one bond coverage test, the covenants shown are the most restrictive.

The following tabulation indicates the degree of compliance with the bond resolution covenants in the Solid Waste Management Department and the Water Resources Department at September 30, 1999. These coverage tests compare debt coverage required with revenue available after covering operating and maintenance expenses.

	Solid Waste Management Department	Water Resources
<u>Department</u>		
Gross revenues available for compliance		\$21,129,037
\$20,035,564		
Operating and maintenance expense (excluding depreciation expense)		<u>14,492,487</u>
9,740,555 (1)		
Amount of revenue over operating and maintenance expense		<u>\$ 6,636,550</u>
<u>\$10,295,009</u>		
Debt coverage required	<u>\$ 3,928,100</u>	<u>\$</u>
<u>9,198,327</u>		
Percent coverage for the year ended September 30, 1999		<u>169%</u>
<u>112%</u>		

(1) Operating and maintenance expense excludes payment in lieu of taxes of \$794,043.

17. 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 uninsured risks of loss. Under the Risk Management Fund program, coverage is provided up to a maximum of \$250,000 for each worker's compensation claim, \$100,000 for each general liability claim, and \$500,000 for each property damage claim. The County purchases commercial insurance for claims in excess of coverage provided by the fund and for all other risks of loss including employee's medical, dental, vision, and life insurance. Settled claims have not exceeded this commercial coverage in any of the past three years.

All County departments participate in the program 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 \$8,275,758 in the Risk Management Fund, reported at September 30, 1999, 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 1998 and 1999 were:

	1998	1999
Beginning of fiscal year liability	\$ 7,386,399	\$ 5,284,498
Current year claims and changes in estimates	2,611,784	7,497,985
Claim payments	<u>(4,713,685)</u>	<u>(4,506,725)</u>
Balance at fiscal year end	<u>\$ 5,284,498</u>	<u>\$ 8,275,758</u>

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18. Interfund Transfers - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between fund types during the year ending September 30, 1999, were:

		Total	Transfers In				Capital	
			Special		Debt			
Internal	Expendable	Transfers	General	Revenue	Service	Projects	Enterprise	
Service	Trust	Out	Fund	Funds	Funds	Funds	Funds	
Funds	Funds							
0	General Fund	\$12,126,646	\$ 0	\$5,191,348	\$5,581,852	\$ 34,457	\$1,318,989	\$
0	Special Revenue Funds	6,685,706	2,234,558	1,063,183	1,836,513	1,276,311		9,607
0	265,534							
0	Debt Service Funds	1,027,871	385,376	185,317	64,186	392,992		0
0	Capital Projects Funds	30,880	19,431	449	11,000	0		0
0	Enterprise Funds	1,314,608	1,314,608	0	0	0		0
0	Internal Service Funds	2,201,984	1,195,958	512,342	0	1,729	449,398	
42,557	0							
42,557	265,534							
	Totals	\$23,387,695	\$5,149,931	\$6,952,639	\$7,493,551	\$1,705,489	\$1,777,994	\$

19. Deferred Compensation - The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457 that is administered by an agent of the National Association of Counties. 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.
20. Contingent Liabilities - There are a number of pending lawsuits in which the County is involved. The potential claims against the County, resulting from an adverse decision and not covered by insurance, are not presently determinable.
21. Retirement Plan - All Brevard County permanent employees participate in the Florida Retirement System, which is a multiple-employer, cost sharing public employee retirement system. This retirement system is administered by the State of Florida Department of Administration, Division of Retirement. The retirement system is noncontributory for members; all contributions are made by participating employers. Membership in the Florida Retirement System is mandatory if an employee is in a full-time or part-time regularly established position in a state agency, county government, district school board, state university, community college, or any other qualified participating agency. The retirement system provides for vesting of benefits after ten years of service (eight years for elected county officials). Employees are eligible for normal retirement with 30 years of creditable service or at age 62. Early retirement may be taken any time after ten years of service (eight years for elected county officials); however, there is a 5% benefit reduction for each year prior to normal retirement. Benefits are computed on the basis of age, average final compensation, and service credit. Average final compensation is the average of the five highest fiscal years of earnings. The system also provides for death and disability benefits, which are established by Florida Statutes. The retirement plan is funded by employer contributions at a rate of 10.15% of gross pay for regular employees; 21.16% for special-risk employees, which include law enforcement officers, correctional officers, and firefighters; and 17.99% for elected officials. The County's contributions for the years ending September 30, 1999, 1998, and 1997, were \$16,574,226, \$17,994,925, and \$17,890,421, respectively, equal to the required contributions for each year. Contributions for the year ending September 30, 1999, represented 17.37% of covered payroll.

The Florida Division of Retirement issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to the Florida Division of Retirement, 2639 Monroe Street, Building C, Tallahassee, FL 32399-1560.

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22. Interfund Receivable And Payable Balances At September 30, 1999 - During the course of its operations, the County has numerous transactions between funds to finance operations, provide services, construct assets, and service debt. To the extent that certain transactions between funds have not been paid or received as of September 30, 1999, balances of interfund receivables, payables, and advances are as follows:

from other funds	Fund	Interfund receivables	Interfund payables	Advances to other funds	Advances
General Fund				\$ 6,695,535	\$ 1,999,827
\$2,080,000	\$ 0				
Special Revenue Funds:					
Recreation District IV Operating			\$ 29,999	\$ 1,352	\$
0 \$ 0					
Brevard County Free Public Library District			108,160		596,223
0 0					
Brevard County Mosquito Control District			24,720		151,504
0 0					
Special Road And Bridge Districts			28,807		163,331
0 0					
Brevard County Transportation Trust			63,084		121,226
27,393 0					
Criminal Justice Trust			11,211		24,024
0 0					
Emergency Services			424,131		634,514
0 0					
Recreation District I M.S.T.U.			749,317		1,993
0 0					
Special Law Enforcement District			42,642		83,961
0 0					
Tourist Development Tax			625,466		113,379
168,997 0					
Surface Water Improvement Division			0		100,947
0 0					
Impact Fees			0		370,175
0 192,617					
Housing & Urban Development Grants			9,194		215,440
0 0					
State Housing Initiative Partnership			32,423		15,248
0 0					
Records Modernization Trust			1,515		0
0 0					
Total Special Revenue Funds			\$ 2,150,669	\$ 2,593,317	\$
196,390 \$ 192,617					
Debt Service Funds:					
Special Assessment Refunding Revenue Bonds, 1991			\$ 13,668	\$ 83,028	\$
0 \$ 0					
Tourist Development Tax Revenue Bonds, Series 1993			12,094		0
0 0					
Sales Tax Revenue Bonds			13,472		482,417
0 0					
Commercial Paper Note			39,946		102
0 77,961					
Limited Ad Valorem Tax Bonds			51,694		0
0 0					
Second Guaranteed Entitlement Bonds, Series 1996			3,099		0
0 0					
Total Debt Service Funds			\$ 133,973	\$ 565,547	\$
0 \$ 77,961					

BREVARD COUNTY, FLORIDA
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Capital Projects Funds:			
Parks And Recreational Facilities	\$ 182,417	\$ 76,306	\$
0 \$ 0			
General Government Facilities	508,529	74,168	
0 0			
Countywide Library Projects	210,976	1,903	
0 0			
Environmentally Endangered Lands	0	45,952	
0 0			
Space Coast Stadium	0	0	
0 196,390			
Total Capital Projects Funds	\$ 901,922	\$ 198,329	\$
0 \$ 196,390			
Enterprise Funds:			
Solid Waste Management Department	\$ 16,572	\$ 1,962,182	\$
233,059 \$2,080,000			
Solid Waste Collection Services	2,615	0	
0 0			
Spessard Holland Golf Complex	0	0	
373,220 0			
Space Coast Area Transit	25,415	80,000	
0 0			
Water Resources Department	18,831	794,952	
37,519 0			
Habitat Golf Course	83,943	332,866	
40,443 0			
Savannahs Golf Course	185,983	394,722	
0 413,663			
Total Enterprise Funds	\$ 333,359	\$ 3,564,722	\$
684,241 \$2,493,663			
Internal Service Funds:			
Information Systems	\$ 21,527	\$ 61,557	\$
0 \$ 0			
Central Fleet Systems	10,002	118,281	
0 0			
Risk Management	324,383	18,699	
0 0			
Total Internal Service Funds	\$ 355,912	\$ 198,537	\$
0 \$ 0			
Trust And Agency Funds:			
Law Enforcement Training Trust	\$ 862	\$ 18,863	\$
0 \$ 0			
Special Law Enforcement Trust	0	49,539	
0 0			
Other Sheriff Trust	0	581,293	
0 0			
Board Trust	2,200	1,187	
0 0			
Clerk Agency Fund	0	170,569	
0 0			
Tax Collector Agency Fund	603	633,305	
0 0			
Total Trust And Agency Funds	\$ 3,665	\$ 1,454,756	\$
0 \$ 0			
Total All Funds	\$10,575,035	\$10,575,035	
\$2,960,631 \$2,960,631			

23. Segment Information For Enterprise Funds - The County maintains seven Enterprise Funds, which provide solid waste collection and disposal, golfing, water and wastewater, and transportation. Selected condensed financial information relating to these funds is summarized as follows:

Spessard	Solid	Solid
Holland	Waste	Waste
Golf	Management	Collection
Complex	Department	Services

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Current assets	\$ 40,815,293	\$ 2,256,254
\$ 433,024		
Restricted assets	16,472,988	0
0		
Property, plant, and equipment (net of accumulated depreciation)	51,558,185	0
1,901,261		
Other assets	<u>532,349</u>	<u>0</u>
<u>373,220</u>		
TOTAL ASSETS	<u>\$109,378,815</u>	<u>\$ 2,256,254</u>
<u>\$2,707,505</u>		
Current liabilities (payable from current assets)	\$ 3,011,117	\$ 40,343
\$ 18,853		
Current liabilities (payable from restricted assets)	2,010,211	0
0		
Long-term liabilities (net of unamortized discount)	<u>42,064,194</u>	<u>0</u>
<u>201,963</u>		
Total liabilities	<u>\$ 47,085,522</u>	<u>\$ 40,343</u>
<u>\$ 220,816</u>		
Total contributions	<u>\$ 11,575,022</u>	<u>\$ 0</u>
<u>\$1,577,704</u>		
Retained earnings (deficit):		
Reserved	\$ 23,743,402	\$ 0
\$ 0		
Unreserved (accumulated deficit)	<u>26,974,869</u>	<u>2,215,911</u>
<u>908,985</u>		
Total retained earnings (deficit)	<u>\$ 50,718,271</u>	<u>\$ 2,215,911</u>
<u>\$ 908,985</u>		
Total fund equity	<u>\$ 62,293,293</u>	<u>\$ 2,215,911</u>
<u>\$2,486,689</u>		
TOTAL LIABILITIES AND FUND EQUITY	<u>\$109,378,815</u>	<u>\$ 2,256,254</u>
<u>\$2,707,505</u>		
Revenues and expenses:		
Net operating revenues	\$ 17,752,818	\$ 7,412,726
\$ 985,742		
Operating and maintenance expenses	11,952,137	7,706,327
793,299		
Landfill closure and postclosure care	2,075,614	0
0		
Depreciation	<u>2,423,963</u>	<u>0</u>
<u>41,731</u>		
Operating income (loss)	\$ 1,301,104	\$ (293,601)
\$ 150,712		
Operating grants	572,196	273,187
0		
Other non-operating revenues (expenses)	<u>1,450,815</u>	<u>292,220</u>
<u>12,393</u>		
Net income (loss) before operating transfers	\$ 3,324,115	\$ 271,806
\$ 163,105		
Operating transfers in (out)	<u>(321,193)</u>	<u>(103,264)</u>
<u>0</u>		
Net income (loss)	\$ 3,002,922	\$ 168,542
\$ 163,105		
Depreciation on assets acquired with capital grants	<u>0</u>	<u>0</u>
<u>0</u>		

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Increase (decrease) in retained earnings	<u>\$ 3,002,922</u>	<u>\$ 168,542</u>
<u>\$ 163,105</u>		
Additions to property, plant, and equipment	<u>\$ 3,850,103</u>	<u>\$ 0</u>
<u>\$ 78,358</u>		
Disposal of property, plant, and equipment	<u>\$ 1,133,953</u>	<u>\$ 0</u>
<u>\$ 23,075</u>		
Increase in contributions	<u>\$ 986,905</u>	<u>\$ 0</u>
<u>\$ 5,151</u>		
Net working capital	<u>\$ 37,804,176</u>	<u>\$ 2,215,911</u>
<u>\$ 414,171</u>		

Total	Space Coast		Water		Habitat
Enterprise	Area	Resources		Golf	Savannahs
Funds	Transit	Department		Course	Golf Course
\$ 897,185		\$ 26,788,551	\$ 652,853	\$ 611,812	\$
72,454,972	279,130	13,063,475		93,935	198,243
30,107,771					
4,286,575		120,760,880	1,886,050		2,992,563
183,385,514		765,894	136,438		48,759
0					
1,856,660					
\$ 5,462,890		\$161,378,800	\$ 2,769,276		\$ 3,851,377
\$287,804,917					
\$ 225,127		\$ 4,114,517	\$ 388,030	\$ 505,714	\$
8,303,701					
0		4,577,103	176,251		195,996
6,959,561					
262,190		80,803,333	4,665,331		4,500,051
132,497,062					
\$ 487,317		\$ 89,494,953	\$ 5,229,612		\$ 5,201,761
\$147,760,324					
\$ 5,133,714		\$ 96,424,008	\$ 4,370		\$ 386,267
\$115,101,085					
\$ 212,289		\$ 10,954,724	\$ 93,935	\$ 185,983	\$
35,190,333		(35,494,885)	(2,558,641)		(1,922,634)
(370,430)					
(10,246,825)					
\$ (158,141)		\$(24,540,161)	\$(2,464,706)	\$(1,736,651)	\$
24,943,508					
\$ 4,975,573		\$ 71,883,847	\$(2,460,336)		\$(1,350,384)
\$140,044,593					

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<u>\$ 5,462,890</u>	<u>\$161,378,800</u>	<u>\$ 2,769,276</u>	<u>\$ 3,851,377</u>
<u>\$287,804,917</u>			
\$ 2,935,271	\$ 18,272,582	\$ 1,142,577	\$ 935,087
49,436,803			
5,946,894	10,510,795	882,531	832,818
38,624,801			
0	0	0	0
2,075,614			
<u>778,385</u>	<u>9,676,809</u>	<u>171,126</u>	<u>179,156</u>
<u>13,271,170</u>			
\$ (3,790,008)	\$ (1,915,022)	\$ 88,920	\$ (76,887)
(4,534,782)			
2,823,915	27,697	0	0
3,696,995			
<u>24,717</u>	<u>(3,005,522)</u>	<u>(251,572)</u>	<u>(293,789)</u>
<u>(1,770,738)</u>			
\$ (941,376)	\$ (4,892,847)	\$ (162,652)	\$ (370,676)
(2,608,525)			
<u>171,478</u>	<u>120,181</u>	<u>162,547</u>	<u>433,637</u>
<u>463,386</u>			
\$ (769,898)	\$ (4,772,666)	\$ (105)	\$ 62,961
(2,145,139)			
<u>697,782</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>697,782</u>			
<u>\$ (72,116)</u>	<u>\$ (4,772,666)</u>	<u>\$ (105)</u>	<u>\$ 62,961</u>
<u>(1,447,357)</u>			
<u>\$ 1,385,789</u>	<u>\$ 13,594,882</u>	<u>\$ 184,004</u>	<u>\$ 3,622</u>
<u>19,096,758</u>			
<u>\$ 584,098</u>	<u>\$ 333,437</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>2,074,563</u>			
<u>\$ 669,045</u>	<u>\$ 5,110,613</u>	<u>\$ 0</u>	<u>\$ 3,623</u>
<u>6,775,337</u>			
<u>\$ 672,058</u>	<u>\$ 22,674,034</u>	<u>\$ 264,823</u>	<u>\$ 106,098</u>
<u>64,151,271</u>			

24. Analysis Of Changes In Contributions - The following changes occurred in the contributions balances of the proprietary funds during the year ended September 30, 1999.

Enterprise Funds

	<u>Solid Waste Management Department</u>	<u>Spessard Holland Golf Complex</u>	<u>Space Coast Area Transit</u>
Contributions, October 1, 1998	<u>\$10,588,117</u>	<u>\$1,572,553</u>	<u>\$4,464,669</u>
Increase (decrease):			
Connection fees/impact fees	\$ 986,905	\$ 0	\$ 0
Contributions from developers	0	0	0
Capital grants	0	0	1,366,827
Depreciation on assets acquired with capital grants	0	0	(697,782)
Contributions from other funds	<u>0</u>	<u>5,151</u>	<u>0</u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

Net increase in contributions	\$ 986,905	\$ 5,151	\$ 669,045
Contributions, September 30, 1999	<u>\$11,575,022</u>	<u>\$1,577,704</u>	<u>\$5,133,714</u>
	Water Resources Department	Habitat Golf Course	Savannahs Golf Course
<u>Total</u>			
Contributions, October 1, 1998	\$91,313,395	\$4,370	\$382,644
<u>\$108,325,748</u>			
Increase (decrease):			
Connection fees/impact fees	\$ 3,597,687	\$ 0	\$ 0
\$ 4,584,592			
Contributions from developers	1,512,926	0	0
1,512,926			
Capital grants	0	0	0
1,366,827			
Depreciation on assets acquired with capital grants	0	0	0
(697,782)			
Contributions from other funds	<u>0</u>	<u>0</u>	<u>3,623</u>
<u>8,774</u>			
Net increase in contributions	\$ 5,110,613	\$ 0	\$ 3,623
<u>\$ 6,775,337</u>			
Contributions, September 30, 1999	<u>\$96,424,008</u>	<u>\$4,370</u>	<u>\$386,267</u>
<u>\$115,101,085</u>			

Internal Service Funds

	Information Systems	Central Fleet Systems	Risk Management
<u>Total</u>			
Contributions, October 1, 1998	\$97,422	\$1,459,052	\$302,205
\$1,858,679			
Increase in contributions from other funds	<u>1,328</u>	<u>1,683</u>	<u>695</u>
<u>3,706</u>			
Contributions, September 30, 1999	<u>\$98,750</u>	<u>\$1,460,735</u>	<u>\$302,900</u>
<u>\$1,862,385</u>			

Component Units

	Titusville-Cocoa Airport Authority
Contributions, October 1, 1998	<u>\$14,317,671</u>
Increase (decrease):	
Capital grants	\$ 2,144,803
Depreciation on assets acquired with capital grants	<u>(430,235)</u>
Net increase in contributions	<u>\$ 1,714,568</u>
Contributions, September 30, 1999	<u>\$16,032,239</u>

25. Condensed Financial Statements - Discretely Presented Component Units

A. Balance Sheet

North

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

Island	A. Max Brewer	Brevard County		Merritt
	Memorial	Public Library		
Redevelopment	Law Library	District		Agency
Assets and other debits:				
Cash	\$60,564	\$14,535		\$ 287,084
Other current assets	0	0		2,212
Due from other governmental units	0	0		51,746
Restricted assets	0	0		0
Property, plant, and equipment	0	0		0
Amount to be provided for retirement of long-term debt	0	0		981,684
Other assets	0	0		0
Total assets and other debits	<u>\$60,564</u>	<u>\$14,535</u>		<u>\$1,322,726</u>
Liabilities:				
Due to Brevard County	\$58,967	\$ 0		\$ 0
Other current liabilities	1,597	0		80,661
Long-term liabilities	0	0		981,684
Total liabilities	<u>\$60,564</u>	<u>\$ 0</u>		<u>\$1,062,345</u>
Fund equity and other credits:				
Contributions	\$ 0	\$ 0		\$ 0
Retained earnings	0	0		0
Fund balance	0	14,535		260,381
Total equity and other credits	<u>\$ 0</u>	<u>\$14,535</u>		<u>\$ 260,381</u>
Total liabilities, fund equity, and other credits	<u>\$60,564</u>	<u>\$14,535</u>		<u>\$1,322,726</u>
	Titusville-Cocoa Airport Authority	Melbourne-Tillman Water Control District	Housing Finance Authority	Total
Assets and other debits:				
Cash	\$ 632,530	\$1,172,616	\$4,337,650	\$ 6,504,979
Other current assets	16,612	42,122	320,496	381,442
Due from other governmental units	311,590	15,001	0	378,337
Restricted assets	407,268	0	0	407,268
Property, plant, and equipment	21,470,968	8,050,055	0	29,521,023
Amount to be provided for retirement of long-term debt	0	0	0	981,684
Other assets	29,945	0	0	29,945
Total assets and other debits	<u>\$22,868,913</u>	<u>\$9,279,794</u>	<u>\$4,658,146</u>	<u>\$38,204,678</u>
Liabilities:				
Due to Brevard County	\$ 0	\$ 0	\$ 0	\$ 58,967
Other current liabilities	474,044	26,685	2,807,094	3,390,081
Long-term liabilities	1,242,306	107,069	0	2,331,059
Total liabilities	<u>\$ 1,716,350</u>	<u>\$ 133,754</u>	<u>\$2,807,094</u>	<u>\$ 5,780,107</u>
Fund equity and other credits:				
Contributions	\$16,032,239	\$ 0	\$ 0	\$16,032,239
Retained earnings	5,120,324	9,146,040	1,851,052	16,117,416
Fund balance	0	0	0	274,916
Total equity and other credits	<u>\$21,152,563</u>	<u>\$9,146,040</u>	<u>\$1,851,052</u>	<u>\$32,424,571</u>
Total liabilities, fund equity, and other credits	<u>\$22,868,913</u>	<u>\$9,279,794</u>	<u>\$4,658,146</u>	<u>\$38,204,678</u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

B. Statement of Revenues and Expenditures

	A. Max Brewer Memorial Law Library	Brevard County Public Library District	North Merritt Island Redevelopment Agency	Total
Revenues	\$ 213,259	\$12,124	\$439,708	\$665,091
Expenditures:				
Current	\$ 304,371	\$13,334	\$212,253	\$529,958
Debt service	0	0	171,036	171,036
Total expenditures	\$ 304,371	\$13,334	\$383,289	\$700,994
Excess (deficiency) of revenues over expenditures	\$ (91,112)	\$ (1,210)	\$ 56,419	\$ (35,903)
Other financing sources:				
Operating transfers from Brevard County	\$ 91,112	\$ 0	\$ 73	\$ 91,185
Total other financing sources	\$ 91,185	\$ 91,112	\$ 0	\$ 73
Excess (deficiency) of revenues and other sources over expenditures and uses	\$ 0	\$ (1,210)	\$ 56,492	\$ 55,282

C. Statement of Revenues and Expenses

	Titusville- Cocoa Airport Authority	Melbourne- Tillman Water Control District	Housing Finance Authority	
<u>Total</u>				
Net operating revenues	<u>\$1,284,015</u>	<u>\$1,406,179</u>	<u>\$340,329</u>	<u>\$3,030,523</u>
Operating expenses:				
Depreciation	\$ 615,429	\$ 491,960	\$ 0	\$1,107,389
Other operating expenses	<u>978,726</u>	<u>1,181,249</u>	<u>157,825</u>	<u>2,317,800</u>
Total operating expenses	<u>\$1,594,155</u>	<u>\$1,673,209</u>	<u>\$157,825</u>	<u>\$3,425,189</u>
Operating income (loss)	<u>\$ (310,140)</u>	<u>\$ (267,030)</u>	<u>\$182,504</u>	<u>\$ (394,666)</u>
Non-operating revenues (expenses):				
Ad valorem taxes	\$ 159,256	\$ 0	\$ 0	\$ 159,256
Other non-operating revenues (expenses)	<u>(10,341)</u>	<u>71,774</u>	<u>(36,083)</u>	<u>25,350</u>
Total non-operating revenues (expenses)	<u>\$ 148,915</u>	<u>\$ 71,774</u>	<u>\$ (36,083)</u>	<u>\$ 184,606</u>
Net income (loss)	<u>\$ (161,225)</u>	<u>\$ (195,256)</u>	<u>\$146,421</u>	<u>\$ (210,060)</u>

26. Subsequent Events – On January 11, 2000, the County issued \$39,735,000 Constitutional Gas Tax Revenue Bonds, Series 2000. Proceeds of the bonds will be used for the construction of certain road and bridge improvements within the County.

On February 2, 2000, the Barefoot Bay Water and Sewer District, a dependent district of the Board of County Commissioners acquired the Barefoot Bay Water and Sewer System from the Florida Governmental Utility Authority. Funding was provided by the issuance of \$17,135,000 Barefoot Bay Water and Sewer District Utility Revenue Bonds, Series 2000.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

27. Combining of Funds – For financial reporting purposes, The Central Cashier – Impact Fees Collections fund, previously reported as part of the Impact Fees reporting group of the Special Revenue Funds (as reported for the fiscal year ended September 30, 1998), is now being reported within the General Fund for fiscal year 1999.

For financial reporting purposes, the State Road 520 Sewerline Assessment Fund, previously reported as part of the Commercial Paper Note reporting group of the Debt Service Funds (as reported for the fiscal year ended September 30, 1998), is now being reported within the Enterprise Funds as part of the Water Resources Department.

28. Year 2000 Issue

The County developed a formal Year 2000 Action Plan which encouraged major service providers and Federal, State, and local government agencies to work cooperatively with County Government in assessing any potential problems and service disruptions that could occur; identify corrective actions to be taken to avoid such problems; and to participate in contingency planning to respond to any such service disruptions. A Project Management Team was established to oversee the County's preparation for the Year 2000. This team consisted of the County Manager, the County Information/Communications Systems Director, and the County Emergency Management Director. Beginning in 1997, the County considered the impact of Year 2000 issues on its computer systems, applications, and equipment with embedded microchips. At that time, County agencies assessed and identified computer systems, applications, and equipment not Year 2000 compliant; determined what corrective actions were required to bring these systems into Year 2000 compliance; implemented corrective actions; and tested systems. In addition, the County purchased a financial and management software package which includes budget monitoring, financial recording and reporting, procurement, human resources, and assets control. The status of the County as of the date of this report was:

- County agencies, Component Units, Clerk of the Courts, Property Appraiser, Tax Collector, Sheriff and Supervisor of Elections: 100% of computers, software, and equipment were deemed fully compliant for Year 2000.

The County also worked with municipalities within the County and major utility companies to coordinate a countywide effort. The Project Team believed that the County's computer systems would be completed on schedule and prior to any systems failure associated with Year 2000.

The County believes that sufficient funds and resources were allocated to achieve Year 2000 compliance prior to any possible systems failures associated with Year 2000. As of September 30, 1999, the County could not be certain to what extent the material adverse effects would be on the operations of the County if any third parties failed to become Year 2000 compliant. Furthermore, the County had no control over the ability of third-party vendors of the County to become Year 2000 compliant prior to the Year 2000. As of the date of this report, no significant year 2000 failures have been reported.



GENERAL FUND

The General Fund is the general operating fund of Brevard County. It is used to account for all financial resources except those required to be accounted for in another fund.

BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Taxes:			
Ad valorem taxes	\$ 64,547,426	\$ 61,671,608	\$ (2,875,818)
Franchise fees	<u>5,439,269</u>	<u>6,188,520</u>	<u>749,251</u>
Total taxes	<u>\$ 69,986,695</u>	<u>\$ 67,860,128</u>	<u>\$ (2,126,567)</u>
Licenses and permits:			
Professional and occupational licenses	\$ 351,815	\$ 372,965	\$ 21,150
Building permits	1,818,000	1,995,854	177,854
Other licenses	<u>1,724,857</u>	<u>1,545,677</u>	<u>(179,180)</u>
Total licenses and permits	<u>\$ 3,894,672</u>	<u>\$ 3,914,496</u>	<u>\$ 19,824</u>
Intergovernmental revenues:			
Federal grants	\$ 2,710,194	\$ 1,195,643	\$ (1,514,551)
Federal payments in lieu of taxes	73,158	66,349	(6,809)
State grants	5,715,073	2,649,728	(3,065,345)
State shared revenues	26,456,979	27,190,150	733,171
Grants from other local units	106,623	92,378	(14,245)
Payments from other local units in lieu of taxes	<u>799,197</u>	<u>794,043</u>	<u>(5,154)</u>
Total intergovernmental revenues	<u>\$ 35,861,224</u>	<u>\$ 31,988,291</u>	<u>\$ (3,872,933)</u>
Charges for services:			
General government	\$ 7,807,106	\$ 7,360,150	\$ (446,956)
Public safety	13,684	280	(13,404)
Transportation	120,790	90,400	(30,390)
Human services	940,520	943,491	2,971
Culture/recreation	1,775,123	1,714,792	(60,331)
Court-related revenues	6,912,892	6,490,983	(421,909)
Other charges for services	<u>4,803,349</u>	<u>5,206,203</u>	<u>402,854</u>
Total charges for services	<u>\$ 22,373,464</u>	<u>\$ 21,806,299</u>	<u>\$ (567,165)</u>
Fines and forfeits	<u>\$ 2,695,196</u>	<u>\$ 2,887,520</u>	<u>\$ 192,324</u>
Miscellaneous revenues:			
Interest earnings	\$ 1,792,383	\$ 1,613,557	\$ (178,826)
Rents and royalties	728,953	705,941	(23,012)
Special assessments	8,200	1,178	(7,022)
Sale of fixed assets	1,495,139	62,912	(1,432,227)
Sale of surplus material and scrap	3,000	3,410	410
Contributions & donations	112,588	86,691	(25,897)
Other miscellaneous revenues	<u>1,302,544</u>	<u>1,552,720</u>	<u>250,176</u>
Total miscellaneous revenues	<u>\$ 5,442,807</u>	<u>\$ 4,026,409</u>	<u>\$ (1,416,398)</u>
Total revenues	<u>\$ 140,254,058</u>	<u>\$ 132,483,143</u>	<u>\$ (7,770,915)</u>
Expenditures:			
Current:			
General government:			
Legislative	\$ 1,198,853	\$ 1,162,564	\$ 36,289
Executive	221,704	180,933	40,771
Financial and administrative	20,292,255	19,567,201	725,054
Legal counsel	966,128	905,985	60,143
Comprehensive planning	1,975,899	1,767,184	208,715
Judicial	20,803,772	20,082,324	721,448
Other general government	<u>15,856,836</u>	<u>14,302,283</u>	<u>1,554,553</u>
Total general government	<u>\$ 61,315,447</u>	<u>\$ 57,968,474</u>	<u>\$ 3,346,973</u>
Public safety:			
Law enforcement	\$ 22,991,053	\$ 20,837,764	\$ 2,153,289
Detention and/or correction	14,495,388	14,412,445	82,943
Protective inspections	4,177,955	3,702,058	475,897
Emergency and disaster relief services	2,832,394	1,191,987	1,640,407
Medical examiner	696,975	662,302	34,673
Other public safety	<u>258,529</u>	<u>284,493</u>	<u>(25,964)</u>
Total public safety	<u>\$ 45,452,294</u>	<u>\$ 41,091,049</u>	<u>\$ 4,361,245</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Expenditures (continued)			
Physical environment:			
Conservation and resource management	<u>\$ 2,582,564</u>	<u>\$ 1,641,565</u>	<u>\$ 940,999</u>
Transportation:			
Road and street facilities	\$ 3,276,465	\$ 3,102,082	\$ 174,383
Airports	308,420	156,220	152,200
Other transportation services	<u>941,706</u>	<u>645,168</u>	<u>296,538</u>
Total transportation	<u>\$ 4,526,591</u>	<u>\$ 3,903,470</u>	<u>\$ 623,121</u>
Economic environment:			
Industry development	\$ 1,313,782	\$ 1,278,733	\$ 35,049
Veterans services	<u>203,121</u>	<u>200,261</u>	<u>2,860</u>
Total economic environment	<u>\$ 1,516,903</u>	<u>\$ 1,478,994</u>	<u>\$ 37,909</u>
Human services:			
Health	\$ 4,349,658	\$ 4,740,038	\$ (390,380)
Mental health	1,102,537	1,084,106	18,431
Welfare	1,580,625	1,579,039	1,586
Other human services	<u>708,802</u>	<u>665,947</u>	<u>42,855</u>
Total human services	<u>\$ 7,741,622</u>	<u>\$ 8,069,130</u>	<u>\$ (327,508)</u>
Culture/recreation:			
Parks and recreation	\$ 8,504,144	\$ 7,609,433	\$ 894,711
Cultural services	<u>106,762</u>	<u>103,425</u>	<u>3,337</u>
Total culture/recreation	<u>\$ 8,610,906</u>	<u>\$ 7,712,858</u>	<u>\$ 898,048</u>
Debt service:			
Principal	\$ 252,285	\$ 775,592	\$ (523,307)
Interest	<u>41,020</u>	<u>134,938</u>	<u>(93,918)</u>
Total debt service	<u>\$ 293,305</u>	<u>\$ 910,530</u>	<u>\$ (617,225)</u>
Total expenditures	<u>\$ 132,039,632</u>	<u>\$ 122,776,070</u>	<u>\$ 9,263,562</u>
Excess of revenues over expenditures	<u>\$ 8,214,426</u>	<u>\$ 9,707,073</u>	<u>\$ 1,492,647</u>
Other financing sources (uses):			
Operating transfers in	\$ 6,202,930	\$ 5,149,931	\$ (1,052,999)
Operating transfers out	(11,973,337)	(12,126,646)	(153,309)
Operating transfers to component units	<u>(305,227)</u>	<u>(91,112)</u>	<u>214,115</u>
Total other financing sources (uses)	<u>\$ (6,075,634)</u>	<u>\$ (7,067,827)</u>	<u>\$ (992,193)</u>
Excess of revenues and other sources over expenditures and other uses	<u>\$ 2,138,792</u>	<u>\$ 2,639,246</u>	<u>\$ 500,454</u>
Fund balance, October 1, 1998	22,567,723	22,567,723	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>19,317</u>	<u>19,317</u>
Fund balance, September 30, 1999	<u>\$ 24,706,515</u>	<u>\$ 25,226,286</u>	<u>\$ 519,771</u>



SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Recreation District IV Operating Fund - to account for an ad valorem tax levy of up to 0.9 mill in County Commission District IV in accordance with Chapter 71-544, Laws of Florida, for the provision of recreation facilities and programs.

Brevard County Free Public Library District Fund - 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 Mosquito Control District Fund - 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.

Special Road And Bridge Districts Fund - 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.

Brevard County Transportation Trust Fund - 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, and non-ad valorem revenue from the General Fund.

Criminal Justice Trust Fund - to account for mandatory court costs imposed upon those found guilty of criminal offenses that are to be used for various judicial expenses, as set forth in Section 27.3455, Florida Statutes.

SPECIAL REVENUE FUNDS (CONT'D)

Emergency Services Fund - to account for an ad valorem tax levy of up to 1.7 mills for the provision of fire protection services in accordance with Ordinance 90-35, and a county-wide non-ad valorem assessment for the provision of emergency medical services.

Recreation District I M.S.T.U. Fund - to account for an ad valorem tax levy of up to 1.0 mill in County Commission District I for the operation of recreation programs in accordance with Ordinance 76-29.

Special Law Enforcement District Fund - to account for an ad valorem tax levy of up to 1.0 mill for the provision of law enforcement services to the community in accordance with county ordinances. This includes contracts with the City of Cape Canaveral, the Canaveral Port Authority, and the Housing Authority of Brevard County for law enforcement services.

Tourist Development Tax Fund - 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 88-18, 90-17 and 92-21.

Surface Water Improvement Division Fund - to account for the collection of stormwater assessments in Districts I, II, III, IV, and V. These revenues are to be expended in accordance with Ordinance 90-34.

Impact Fees Fund - to account for the collection of correctional, emergency services, and transportation impact fees pursuant to Chapters 125 and 163, Florida Statutes, and in accordance with Ordinances 89-02, 89-03, and 89-04, for the provision of infrastructure.

SPECIAL REVENUE FUNDS (CONT'D)

Housing And Urban Development Grants Fund - to account for an urban development program which provides suitable housing and living environments, and expands the economic opportunities for low and moderate income families.

State Housing Initiative Partnership Fund - 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.

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

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 1999

	<i>Recreation District IV Operating</i>	<i>Brevard County Free Public Library District</i>	<i>Brevard County Mosquito Control District</i>
ASSETS			
Cash	\$ 600,585	\$ 4,053,490	\$ 3,203,288
Receivables:			
Accounts (net of \$680,346 allowance for doubtful accounts)	674	7,241	0
Accrued interest receivable	2,852	40,295	27,475
Due from other funds	29,999	108,160	24,720
Due from other governmental units	0	0	20,846
Inventory of supplies	16,430	0	274,841
Advances to other funds	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 650,540</u>	<u>\$ 4,209,186</u>	<u>\$ 3,551,170</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Vouchers payable	\$ 36,353	\$ 43,509	\$ 66,771
Contracts payable	0	0	0
Accrued wages and benefits payable	45,206	199,222	54,034
Due to other funds	1,352	596,223	151,504
Due to other governmental units	111	252	0
Deferred income	0	0	0
Advances from other funds	<u>0</u>	<u>0</u>	<u>0</u>
Total liabilities	<u>\$ 83,022</u>	<u>\$ 839,206</u>	<u>\$ 272,309</u>
Fund balances:			
Reserve for debt service	\$ 0	\$ 0	\$ 0
Reserve for inventory of supplies	16,430	0	274,841
Reserve for advances to other funds	0	0	0
Unreserved			
Designated for subsequent years expenditures	<u>551,088</u>	<u>3,369,980</u>	<u>3,004,020</u>
Total fund balances	<u>\$ 567,518</u>	<u>\$ 3,369,980</u>	<u>\$ 3,278,861</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 650,540</u>	<u>\$ 4,209,186</u>	<u>\$ 3,551,170</u>

<i>Special Road And Bridge Districts</i>	<i>Brevard County Transportation Trust</i>	<i>Criminal Justice Trust</i>	<i>Emergency Services</i>	<i>Recreation District I M.S.T.U.</i>
\$ 3,493,471	\$ 15,655,873	\$ 12,460	\$ 2,635,092	\$ 135,518
0	33,626	0	1,280,125	430
33,487	125,588	353	48,634	2,987
28,807	63,084	11,211	424,131	749,317
0	2,172,788	0	8,610	15,747
0	168,420	0	188,802	16,636
<u>0</u>	<u>27,393</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 3,555,765</u>	<u>\$ 18,246,772</u>	<u>\$ 24,024</u>	<u>\$ 4,585,394</u>	<u>\$ 920,635</u>
\$ 91,803	\$ 747,536	\$ 0	\$ 517,238	\$ 14,547
0	1,258,962	0	2,156	0
1,620	202,487	0	476,333	51,746
163,331	121,226	24,024	634,514	1,993
0	46,857	0	0	299
0	0	0	191,314	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 256,754</u>	<u>\$ 2,377,068</u>	<u>\$ 24,024</u>	<u>\$ 1,821,555</u>	<u>\$ 68,585</u>
\$ 0	\$ 869,610	\$ 0	\$ 0	\$ 0
0	168,420	0	188,802	16,636
0	27,393	0	0	0
<u>3,299,011</u>	<u>14,804,281</u>	<u>0</u>	<u>2,575,037</u>	<u>835,414</u>
<u>\$ 3,299,011</u>	<u>\$ 15,869,704</u>	<u>\$ 0</u>	<u>\$ 2,763,839</u>	<u>\$ 852,050</u>
<u>\$ 3,555,765</u>	<u>\$ 18,246,772</u>	<u>\$ 24,024</u>	<u>\$ 4,585,394</u>	<u>\$ 920,635</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 1999

	<i>Special Law Enforcement District</i>	<i>Tourist Development Tax</i>	<i>Surface Water Improvement Division</i>
ASSETS			
Cash	\$ 1,186,311	\$ 7,366,157	\$ 5,409,854
Receivables:			
Accounts (net of \$680,346 allowance for doubtful accounts)	0	495	0
Accrued interest receivable	7,511	52,120	41,826
Due from other funds	42,642	625,466	0
Due from other governmental units	173,710	0	20,079
Inventory of supplies	0	34,258	0
Advances to other funds	<u>0</u>	<u>168,997</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 1,410,174</u>	<u>\$ 8,247,493</u>	<u>\$ 5,471,759</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Vouchers payable	\$ 11,251	\$ 103,240	\$ 161,387
Contracts payable	0	106,288	100,981
Accrued wages and benefits payable	246,936	12,165	16,735
Due to other funds	83,961	113,379	100,947
Due to other governmental units	0	0	0
Deferred income	0	0	0
Advances from other funds	<u>0</u>	<u>0</u>	<u>0</u>
Total liabilities	<u>\$ 342,148</u>	<u>\$ 335,072</u>	<u>\$ 380,050</u>
Fund balances:			
Reserve for debt service	\$ 0	\$ 0	\$ 0
Reserve for inventory of supplies	0	34,258	0
Reserve for advances to other funds	0	168,997	0
Unreserved			
Designated for subsequent years expenditures	<u>1,068,026</u>	<u>7,709,166</u>	<u>5,091,709</u>
Total fund balances	<u>\$ 1,068,026</u>	<u>\$ 7,912,421</u>	<u>\$ 5,091,709</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,410,174</u>	<u>\$ 8,247,493</u>	<u>\$ 5,471,759</u>

<i>Impact Fees</i>	<i>Housing & Urban Development Grants</i>	<i>State Housing Initiative Partnership</i>	<i>Records Modernization Trust</i>	<i>Total</i>
\$ 6,280,575	\$ 0	\$ 2,633,472	\$ 515,569	\$ 53,181,715
0	0	33,495	0	1,356,086
76,110	0	15,615	0	474,853
0	9,194	32,423	1,515	2,150,669
0	399,766	0	0	2,811,546
0	0	0	0	699,387
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>196,390</u>
<u>\$ 6,356,685</u>	<u>\$ 408,960</u>	<u>\$ 2,715,005</u>	<u>\$ 517,084</u>	<u>\$ 60,870,646</u>
\$ 7,680	\$ 169,207	\$ 20,437	\$ 133,795	\$ 2,124,754
6,621	0	0	0	1,475,008
0	6,701	13,634	0	1,326,819
370,175	215,440	15,248	0	2,593,317
0	17,612	0	0	65,131
0	0	0	0	191,314
<u>192,617</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>192,617</u>
<u>\$ 577,093</u>	<u>\$ 408,960</u>	<u>\$ 49,319</u>	<u>\$ 133,795</u>	<u>\$ 7,968,960</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 869,610
0	0	0	0	699,387
0	0	0	0	196,390
<u>5,779,592</u>	<u>0</u>	<u>2,665,686</u>	<u>383,289</u>	<u>51,136,299</u>
<u>\$ 5,779,592</u>	<u>\$ 0</u>	<u>\$ 2,665,686</u>	<u>\$ 383,289</u>	<u>\$ 52,901,686</u>
<u>\$ 6,356,685</u>	<u>\$ 408,960</u>	<u>\$ 2,715,005</u>	<u>\$ 517,084</u>	<u>\$ 60,870,646</u>

EXHIBIT C-2
1 OF 11

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<u><i>Recreation District IV Operating</i></u>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Taxes	\$ 892,693	\$ 858,715	\$ (33,978)
Intergovernmental revenues	10,526	12,429	1,903
Charges for services	219,780	199,369	(20,411)
Fines and forfeits	0	0	0
Miscellaneous revenues	<u>71,747</u>	<u>93,034</u>	<u>21,287</u>
Total revenues	<u>\$ 1,194,746</u>	<u>\$ 1,163,547</u>	<u>\$ (31,199)</u>
Expenditures:			
Current:			
General government	\$ 0	\$ 0	\$ 0
Public safety	0	0	0
Physical environment	0	0	0
Transportation	0	0	0
Economic environment	0	0	0
Human services	0	0	0
Culture/recreation	3,273,511	2,724,736	548,775
Debt service:			
Principal	0	0	0
Interest and other charges	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>\$ 3,273,511</u>	<u>\$ 2,724,736</u>	<u>\$ 548,775</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (2,078,765)</u>	<u>\$ (1,561,189)</u>	<u>\$ 517,576</u>
Other financing sources (uses):			
Operating transfers in	\$ 1,761,313	\$ 1,733,819	\$ (27,494)
Operating transfers out	(36,370)	(35,962)	408
Debt proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ 1,724,943</u>	<u>\$ 1,697,857</u>	<u>\$ (27,086)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (353,822)	\$ 136,668	\$ 490,490
Fund balances, October 1, 1998	431,430	431,430	0
Increase (decrease) in reserve for inventory of supplies	<u>0</u>	<u>(580)</u>	<u>(580)</u>
Fund balances, September 30, 1999	<u>\$ 77,608</u>	<u>\$ 567,518</u>	<u>\$ 489,910</u>

<u>Brevard County Free Public Library District</u>			<u>Brevard County Mosquito Control District</u>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 11,016,235	\$ 10,638,846	\$ (377,389)	\$ 3,335,999	\$ 3,212,715	\$ (123,284)
1,193,552	1,078,054	(115,498)	380,097	146,904	(233,193)
63,940	48,588	(15,352)	0	124	124
379,872	391,615	11,743	0	0	0
<u>374,500</u>	<u>421,978</u>	<u>47,478</u>	<u>164,500</u>	<u>199,505</u>	<u>35,005</u>
<u>\$ 13,028,099</u>	<u>\$ 12,579,081</u>	<u>\$ (449,018)</u>	<u>\$ 3,880,596</u>	<u>\$ 3,559,248</u>	<u>\$ (321,348)</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	352,930	332,546	20,384
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	6,018,604	3,124,784	2,893,820
14,844,667	11,740,671	3,103,996	0	0	0
0	0	0	0	1,282	(1,282)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>185</u>	<u>(185)</u>
<u>\$ 14,844,667</u>	<u>\$ 11,740,671</u>	<u>\$ 3,103,996</u>	<u>\$ 6,371,534</u>	<u>\$ 3,458,797</u>	<u>\$ 2,912,737</u>
<u>\$ (1,816,568)</u>	<u>\$ 838,410</u>	<u>\$ 2,654,978</u>	<u>\$ (2,490,938)</u>	<u>\$ 100,451</u>	<u>\$ 2,591,389</u>
\$ 110,729	\$ 131,495	\$ 20,766	\$ 92,877	\$ 99,470	\$ 6,593
(2,608,694)	(2,610,557)	(1,863)	(135,712)	(134,252)	1,460
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ (2,497,965)</u>	<u>\$ (2,479,062)</u>	<u>\$ 18,903</u>	<u>\$ (42,835)</u>	<u>\$ (34,782)</u>	<u>\$ 8,053</u>
\$ (4,314,533)	\$ (1,640,652)	\$ 2,673,881	\$ (2,533,773)	\$ 65,669	\$ 2,599,442
5,010,632	5,010,632	0	3,287,159	3,287,159	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(73,967)</u>	<u>(73,967)</u>
<u>\$ 696,099</u>	<u>\$ 3,369,980</u>	<u>\$ 2,673,881</u>	<u>\$ 753,386</u>	<u>\$ 3,278,861</u>	<u>\$ 2,525,475</u>

EXHIBIT C-2
3 OF 11

BREVARD COUNTY FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<u>Special Road And Bridge Districts</u>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Taxes	\$ 3,772,490	\$ 3,640,843	\$ (131,647)
Intergovernmental revenues	0	0	0
Charges for services	35,000	59,970	24,970
Fines and forfeits	0	0	0
Miscellaneous revenues	<u>126,800</u>	<u>237,260</u>	<u>110,460</u>
Total revenues	<u>\$ 3,934,290</u>	<u>\$ 3,938,073</u>	<u>\$ 3,783</u>
Expenditures:			
Current:			
General government	\$ 0	\$ 0	\$ 0
Public safety	0	0	0
Physical environment	0	0	0
Transportation	7,190,095	4,622,243	2,567,852
Economic environment	0	0	0
Human services	0	0	0
Culture/recreation	0	0	0
Debt service:			
Principal	0	0	0
Interest and other charges	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>\$ 7,190,095</u>	<u>\$ 4,622,243</u>	<u>\$ 2,567,852</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (3,255,805)</u>	<u>\$ (684,170)</u>	<u>\$ 2,571,635</u>
Other financing sources (uses):			
Operating transfers in	\$ 12,573	\$ 25,296	\$ 12,723
Operating transfers out	(207,299)	(153,611)	53,688
Debt proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ (194,726)</u>	<u>\$ (128,315)</u>	<u>\$ 66,411</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (3,450,531)	\$ (812,485)	\$ 2,638,046
Fund balances, October 1, 1998	4,111,496	4,111,496	0
Increase (decrease) in reserve for inventory of supplies	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances, September 30, 1999	<u>\$ 660,965</u>	<u>\$ 3,299,011</u>	<u>\$ 2,638,046</u>

<u>Brevard County Transportation Trust</u>			<u>Criminal Justice Trust</u>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 7,420,422	\$ 7,174,906	\$ (245,516)	\$ 0	\$ 0	\$ 0
7,062,146	7,116,838	54,692	0	0	0
4,043,825	3,834,788	(209,037)	608,521	620,008	11,487
0	0	0	0	0	0
<u>1,199,412</u>	<u>1,090,676</u>	<u>(108,736)</u>	<u>1,579</u>	<u>6,100</u>	<u>4,521</u>
<u>\$ 19,725,805</u>	<u>\$ 19,217,208</u>	<u>\$ (508,597)</u>	<u>\$ 610,100</u>	<u>\$ 626,108</u>	<u>\$ 16,008</u>
\$ 0	\$ 0	\$ 0	\$ 610,100	\$ 626,108	\$ (16,008)
0	0	0	0	0	0
0	0	0	0	0	0
26,208,166	19,978,434	6,229,732	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
4,205,000	4,206,681	(1,681)	0	0	0
<u>661,624</u>	<u>661,866</u>	<u>(242)</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 31,074,790</u>	<u>\$ 24,846,981</u>	<u>\$ 6,227,809</u>	<u>\$ 610,100</u>	<u>\$ 626,108</u>	<u>\$ (16,008)</u>
<u>\$ (11,348,985)</u>	<u>\$ (5,629,773)</u>	<u>\$ 5,719,212</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ 2,852,918	\$ 2,141,275	\$ (711,643)	\$ 0	\$ 0	\$ 0
(367,450)	(258,701)	108,749	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 2,485,468</u>	<u>\$ 1,882,574</u>	<u>\$ (602,894)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ (8,863,517)	\$ (3,747,199)	\$ 5,116,318	\$ 0	\$ 0	\$ 0
19,636,744	19,636,744	0	0	0	0
<u>0</u>	<u>(19,841)</u>	<u>(19,841)</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 10,773,227</u>	<u>\$ 15,869,704</u>	<u>\$ 5,096,477</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

EXHIBIT C-2
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BREVARD COUNTY FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Emergency Services</i>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Taxes	\$ 10,863,192	\$ 10,464,818	\$ (398,374)
Intergovernmental revenues	1,214,316	209,787	(1,004,529)
Charges for services	6,696,846	6,352,532	(344,314)
Fines and forfeits	243,000	332,543	89,543
Miscellaneous revenues	<u>5,560,005</u>	<u>5,625,292</u>	<u>65,287</u>
Total revenues	<u>\$ 24,577,359</u>	<u>\$ 22,984,972</u>	<u>\$ (1,592,387)</u>
Expenditures:			
Current:			
General government	\$ 0	\$ 0	\$ 0
Public safety	28,673,025	27,830,098	842,927
Physical environment	0	0	0
Transportation	0	0	0
Economic environment	0	0	0
Human services	0	0	0
Culture/recreation	0	0	0
Debt service:			
Principal	140,000	227,603	(87,603)
Interest and other charges	<u>0</u>	<u>38,910</u>	<u>(38,910)</u>
Total expenditures	<u>\$ 28,813,025</u>	<u>\$ 28,096,611</u>	<u>\$ 716,414</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (4,235,666)</u>	<u>\$ (5,111,639)</u>	<u>\$ (875,973)</u>
Other financing sources (uses):			
Operating transfers in	\$ 761,366	\$ 607,002	\$ (154,364)
Operating transfers out	(1,035,859)	(962,379)	73,480
Debt proceeds	<u>2,300,000</u>	<u>2,300,000</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ 2,025,507</u>	<u>\$ 1,944,623</u>	<u>\$ (80,884)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (2,210,159)	\$ (3,167,016)	\$ (956,857)
Fund balances, October 1, 1998	5,823,364	5,823,364	0
Increase (decrease) in reserve for inventory of supplies	<u>0</u>	<u>107,491</u>	<u>107,491</u>
Fund balances, September 30, 1999	<u>\$ 3,613,205</u>	<u>\$ 2,763,839</u>	<u>\$ (849,366)</u>

<u>Recreation District I M.S.T.U.</u>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 1,089,317	\$ 1,054,614	\$ (34,703)
75,297	80,554	5,257
239,560	224,223	(15,337)
0	0	0
<u>122,640</u>	<u>108,422</u>	<u>(14,218)</u>
<u>\$ 1,526,814</u>	<u>\$ 1,467,813</u>	<u>\$ (59,001)</u>
\$ 0	\$ 0	\$ 0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
4,245,104	3,435,597	809,507
0	0	0
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 4,245,104</u>	<u>\$ 3,435,597</u>	<u>\$ 809,507</u>
<u>\$ (2,718,290)</u>	<u>\$ (1,967,784)</u>	<u>\$ 750,506</u>
\$ 2,038,459	\$ 2,045,578	\$ 7,119
(41,577)	(44,266)	(2,689)
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 1,996,882</u>	<u>\$ 2,001,312</u>	<u>\$ 4,430</u>
\$ (721,408)	\$ 33,528	\$ 754,936
816,285	816,285	0
<u>0</u>	<u>2,237</u>	<u>2,237</u>
<u>\$ 94,877</u>	<u>\$ 852,050</u>	<u>\$ 757,173</u>

<u>Special Law Enforcement District</u>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 5,722,318	\$ 5,533,036	\$ (189,282)
899,478	396,276	(503,202)
2,003,119	1,733,483	(269,636)
27,241	26,916	(325)
<u>385,851</u>	<u>285,127</u>	<u>(100,724)</u>
<u>\$ 9,038,007</u>	<u>\$ 7,974,838</u>	<u>\$ (1,063,169)</u>
\$ 0	\$ 0	\$ 0
8,268,788	7,953,451	315,337
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	1,455	(1,455)
<u>0</u>	<u>262</u>	<u>(262)</u>
<u>\$ 8,268,788</u>	<u>\$ 7,955,168</u>	<u>\$ 313,620</u>
<u>\$ 769,219</u>	<u>\$ 19,670</u>	<u>\$ (749,549)</u>
\$ 15,000	\$ 12,500	\$ (2,500)
(386,000)	(335,084)	50,916
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ (371,000)</u>	<u>\$ (322,584)</u>	<u>\$ 48,416</u>
\$ 398,219	\$ (302,914)	\$ (701,133)
1,370,940	1,370,940	0
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 1,769,159</u>	<u>\$ 1,068,026</u>	<u>\$ (701,133)</u>

EXHIBIT C-2
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BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Tourist Development Tax</i>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Taxes	\$ 4,111,721	\$ 4,960,361	\$ 848,640
Intergovernmental revenues	0	0	0
Charges for services	0	0	0
Fines and forfeits	0	0	0
Miscellaneous revenues	<u>260,861</u>	<u>335,105</u>	<u>74,244</u>
Total revenues	<u>\$ 4,372,582</u>	<u>\$ 5,295,466</u>	<u>\$ 922,884</u>
Expenditures:			
Current:			
General government	\$ 0	\$ 0	\$ 0
Public safety	0	0	0
Physical environment	525,673	275,079	250,594
Transportation	0	0	0
Economic environment	2,463,070	1,910,842	552,228
Human services	0	0	0
Culture/recreation	1,135,464	454,420	681,044
Debt service:			
Principal	0	0	0
Interest and other charges	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>\$ 4,124,207</u>	<u>\$ 2,640,341</u>	<u>\$ 1,483,866</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 248,375</u>	<u>\$ 2,655,125</u>	<u>\$ 2,406,750</u>
Other financing sources (uses):			
Operating transfers in	\$ 873	\$ 873	\$ 0
Operating transfers out	(1,801,009)	(1,057,884)	743,125
Debt proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ (1,800,136)</u>	<u>\$ (1,057,011)</u>	<u>\$ 743,125</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (1,551,761)</u>	<u>\$ 1,598,114</u>	<u>\$ 3,149,875</u>
Fund balances, October 1, 1998	6,292,258	6,292,258	0
Increase (decrease) in reserve for inventory of supplies	<u>0</u>	<u>22,049</u>	<u>22,049</u>
Fund balances, September 30, 1999	<u><u>\$ 4,740,497</u></u>	<u><u>\$ 7,912,421</u></u>	<u><u>\$ 3,171,924</u></u>

<u>Surface Water Improvement Division</u>			<u>Impact Fees</u>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
341,070	65,017	(276,053)	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>3,369,708</u>	<u>3,273,081</u>	<u>(96,627)</u>	<u>2,124,740</u>	<u>2,388,955</u>	<u>264,215</u>
<u>\$ 3,710,778</u>	<u>\$ 3,338,098</u>	<u>\$ (372,680)</u>	<u>\$ 2,124,740</u>	<u>\$ 2,388,955</u>	<u>\$ 264,215</u>
\$ 0	\$ 0	\$ 0	\$ 262,885	\$ 6,693	\$ 256,192
0	0	0	203,431	136,133	67,298
8,874,394	3,630,133	5,244,261	0	0	0
0	0	0	5,261,445	878,207	4,383,238
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	56,475	0	56,475
<u>0</u>	<u>0</u>	<u>0</u>	<u>10,000</u>	<u>10,706</u>	<u>(706)</u>
<u>\$ 8,874,394</u>	<u>\$ 3,630,133</u>	<u>\$ 5,244,261</u>	<u>\$ 5,794,236</u>	<u>\$ 1,031,739</u>	<u>\$ 4,762,497</u>
<u>\$ (5,163,616)</u>	<u>\$ (292,035)</u>	<u>\$ 4,871,581</u>	<u>\$ (3,669,496)</u>	<u>\$ 1,357,216</u>	<u>\$ 5,026,712</u>
\$ 8,380	\$ 8,380	\$ 0	\$ 271,224	\$ 139,855	\$ (131,369)
(56,788)	(61,574)	(4,786)	(1,990,314)	(1,031,436)	958,878
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ (48,408)</u>	<u>\$ (53,194)</u>	<u>\$ (4,786)</u>	<u>\$ (1,719,090)</u>	<u>\$ (891,581)</u>	<u>\$ 827,509</u>
\$ (5,212,024)	\$ (345,229)	\$ 4,866,795	\$ (5,388,586)	\$ 465,635	\$ 5,854,221
5,436,938	5,436,938	0	5,313,957	5,313,957	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 224,914</u>	<u>\$ 5,091,709</u>	<u>\$ 4,866,795</u>	<u>\$ (74,629)</u>	<u>\$ 5,779,592</u>	<u>\$ 5,854,221</u>

EXHIBIT C-2
9 OF 11

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<u>Housing & Urban Development Grants</u>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Taxes	\$ 0	\$ 0	\$ 0
Intergovernmental revenues	8,915,897	3,925,966	(4,989,931)
Charges for services	0	0	0
Fines and forfeits	0	0	0
Miscellaneous revenues	<u>0</u>	<u>13,107</u>	<u>13,107</u>
Total revenues	<u>\$ 8,915,897</u>	<u>\$ 3,939,073</u>	<u>\$ (4,976,824)</u>
Expenditures:			
Current:			
General government	\$ 0	\$ 0	\$ 0
Public safety	0	0	0
Physical environment	0	0	0
Transportation	0	0	0
Economic environment	8,476,863	3,945,842	4,531,021
Human services	0	0	0
Culture/recreation	0	0	0
Debt service:			
Principal	0	0	0
Interest and other charges	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>\$ 8,476,863</u>	<u>\$ 3,945,842</u>	<u>\$ 4,531,021</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 439,034</u>	<u>\$ (6,769)</u>	<u>\$ (445,803)</u>
Other financing sources (uses):			
Operating transfers in	\$ 6,769	\$ 6,769	\$ 0
Operating transfers out	0	0	0
Debt proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ 6,769</u>	<u>\$ 6,769</u>	<u>\$ 0</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 445,803	\$ 0	\$ (445,803)
Fund balances, October 1, 1998	0	0	0
Increase (decrease) in reserve for inventory of supplies	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances, September 30, 1999	<u><u>\$ 445,803</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (445,803)</u></u>

<u>State Housing Initiative Partnership</u>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 0	\$ 0	\$ 0
2,397,897	2,645,867	247,970
900	1,400	500
0	0	0
<u>60,000</u>	<u>112,335</u>	<u>52,335</u>
<u>\$ 2,458,797</u>	<u>\$ 2,759,602</u>	<u>\$ 300,805</u>
\$ 0	\$ 0	\$ 0
0	0	0
0	0	0
0	0	0
4,267,205	2,025,263	2,241,942
0	0	0
0	0	0
0	0	0
0	0	0
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 4,267,205</u>	<u>\$ 2,025,263</u>	<u>\$ 2,241,942</u>
<u>\$ (1,808,408)</u>	<u>\$ 734,339</u>	<u>\$ 2,542,747</u>
\$ 327	\$ 327	\$ 0
0	0	0
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 327</u>	<u>\$ 327</u>	<u>\$ 0</u>
\$ (1,808,081)	\$ 734,666	\$ 2,542,747
1,931,020	1,931,020	0
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 122,939</u>	<u>\$ 2,665,686</u>	<u>\$ 2,542,747</u>

<u>Records Modernization Trust</u>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 0	\$ 0	\$ 0
0	0	0
274,500	298,576	24,076
0	0	0
<u>26,000</u>	<u>35,503</u>	<u>9,503</u>
<u>\$ 300,500</u>	<u>\$ 334,079</u>	<u>\$ 33,579</u>
\$ 807,600	\$ 376,887	\$ 430,713
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 807,600</u>	<u>\$ 376,887</u>	<u>\$ 430,713</u>
<u>\$ (507,100)</u>	<u>\$ (42,808)</u>	<u>\$ 464,292</u>
\$ 0	\$ 0	\$ 0
0	0	0
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ (507,100)	\$ (42,808)	\$ 464,292
426,097	426,097	0
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ (81,003)</u>	<u>\$ 383,289</u>	<u>\$ 464,292</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Total</i>		<i>Variance Favorable (Unfavorable)</i>
	<i>Budget</i>	<i>Actual</i>	
Revenues:			
Taxes	\$ 48,224,387	\$ 47,538,854	\$ (685,533)
Intergovernmental revenues	22,490,276	15,677,692	(6,812,584)
Charges for services	14,185,991	13,373,061	(812,930)
Fines and forfeits	650,113	751,074	100,961
Miscellaneous revenues	<u>13,848,343</u>	<u>14,225,480</u>	<u>377,137</u>
Total revenues	<u>\$ 99,399,110</u>	<u>\$ 91,566,161</u>	<u>\$ (7,832,949)</u>
Expenditures:			
Current:			
General government	\$ 1,680,585	\$ 1,009,688	\$ 670,897
Public safety	37,145,244	35,919,682	1,225,562
Physical environment	9,752,997	4,237,758	5,515,239
Transportation	38,659,706	25,478,884	13,180,822
Economic environment	15,207,138	7,881,947	7,325,191
Human services	6,018,604	3,124,784	2,893,820
Culture/recreation	23,498,746	18,355,424	5,143,322
Debt service:			
Principal	4,401,475	4,437,021	(35,546)
Interest and other charges	<u>671,624</u>	<u>711,929</u>	<u>(40,305)</u>
Total expenditures	<u>\$ 137,036,119</u>	<u>\$ 101,157,117</u>	<u>\$ 35,879,002</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (37,637,009)</u>	<u>\$ (9,590,956)</u>	<u>\$ 28,046,053</u>
Other financing sources (uses):			
Operating transfers in	\$ 7,932,808	\$ 6,952,639	\$ (980,169)
Operating transfers out	(8,667,072)	(6,685,706)	1,981,366
Debt proceeds	<u>2,300,000</u>	<u>2,300,000</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ 1,565,736</u>	<u>\$ 2,566,933</u>	<u>\$ 1,001,197</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (36,071,273)</u>	<u>\$ (7,024,023)</u>	<u>\$ 29,047,250</u>
Fund balances, October 1, 1998	59,888,320	59,888,320	0
Increase (decrease) in reserve for inventory of supplies	<u>0</u>	<u>37,389</u>	<u>37,389</u>
Fund balances, September 30, 1999	<u>\$ 23,817,047</u>	<u>\$ 52,901,686</u>	<u>\$ 29,084,639</u>



DEBT SERVICE FUNDS

Debt Service Funds are used to account for accumulation of resources and payment of general long-term debt principal, interest, and related costs for each outstanding debt issue reflected in Brevard County's General Long-Term Debt Account Group.

Mental Health Facilities Refunding Revenue Bonds, Series 1994A - to refund Mental Health Facilities Revenue Bonds, Series 1980, which were issued to finance the acquisition and construction of, and improvements to, mental health centers.

Special Assessment Refunding Revenue Bonds, Series 1991 - to refund Special Assessment Refunding Bonds, Series 1987, which refunded Capital Improvement Assessment Bonds, Series 1986, which were issued to finance the acquisition and construction of certain water system improvements within the areas of Port St. John and North Pineda Municipal Service Benefit Units, and to refund Capital Improvement Assessment Bond, Series 1986A, which was issued to finance the acquisition and construction of certain water system improvements and paving of existing roads within the area of Canaveral Groves, Section 33 Municipal Service Benefit Unit.

Tourist Development Tax Revenue Bonds, Series 1993 - to finance the construction of a baseball spring training facility within Brevard County.

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

Capital Improvement Assessment Bond, Series 1990 - to finance the paving of Garvin Lake Drive and Todd Street and the acquisition of water mains and laterals for Port St. John Center Municipal Service Benefit Unit.

Capital Improvement Refunding Revenue Bonds, Series 1987 - to refund Improvement Bonds, Series I, which were issued to finance the acquisition of land and construction of certain roads, drainage, and utility improvements for

DEBT SERVICE FUNDS (CONT'D)

the development of the Spaceport Florida Industrial Park and the acquisition and construction of certain rights-of-way, roads, water distribution, sewerage, drainage, and related improvements within various municipal service benefit units in Brevard County.

Commercial Paper Note - to finance the acquisition and construction of certain water system improvements, road paving, canal dredging, and culverts in Brevard County.

Limited Ad Valorem Tax Bonds - to finance the acquisition and preservation of environmentally endangered land in Brevard County and make improvements thereon as appropriate for passive recreation and environmental education, and to partially refund Limited Ad Valorem Tax Bonds, Series 1991.

Second Guaranteed Entitlement Bonds, Series 1996 - to finance the acquisition and construction of recreational facilities in the Port St. John/Canaveral Groves Recreational Facilities Municipal Service Taxing Unit.

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
SEPTEMBER 30, 1999

	<i>Mental Health Facilities Refunding Revenue Bonds, Series 1994A</i>	<i>Special Assessment Refunding Revenue Bonds, Series 1991</i>
ASSETS		
Cash	\$ 440,095	\$ 44,866
Investments	0	0
Receivables:		
Special assessments:		
Current	0	0
Deferred	0	39,760
Accrued interest	3,160	24,494
Due from other funds	0	13,668
Due from other governmental units	0	0
Capital lease receivable	<u>1,340,000</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 1,783,255</u>	<u>\$ 122,788</u>
<u>LIABILITIES AND FUND BALANCES</u>		
Liabilities:		
Due to other funds	\$ 0	\$ 83,028
Due to other governmental units	0	0
Deferred income	1,340,000	39,760
Advances from other funds	<u>0</u>	<u>0</u>
Total liabilities	<u>\$ 1,340,000</u>	<u>\$ 122,788</u>
Fund balances:		
Reserve for debt service	\$ 345,296	\$ 0
Unreserved		
Designated for debt service	<u>97,959</u>	<u>0</u>
Total fund balances	<u>\$ 443,255</u>	<u>\$ 0</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,783,255</u>	<u>\$ 122,788</u>

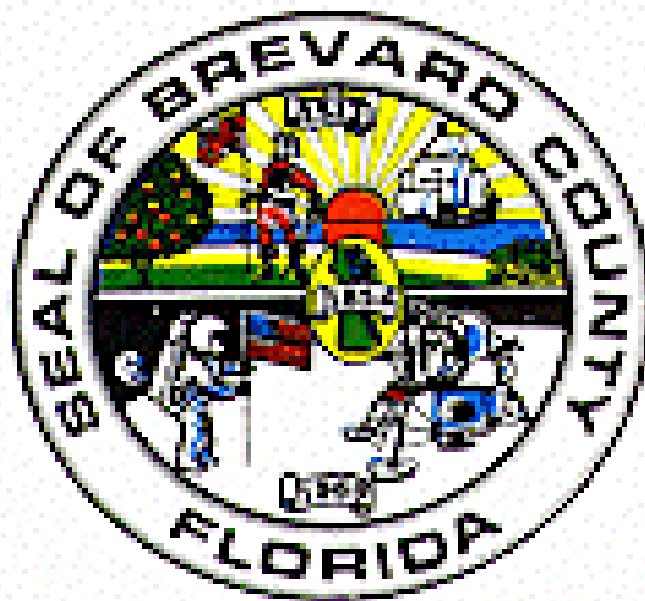
BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
SEPTEMBER 30, 1999

	<i>Tourist Development Tax Revenue Bonds, Series 1993</i>	<i>Sales Tax Revenue Bonds</i>
ASSETS		
Cash	\$ 94,077	\$ 1,072,775
Investments	688,288	0
Receivables:		
Special assessments:		
Current	0	0
Deferred	0	0
Accrued interest	7,929	11,799
Due from other funds	12,094	13,472
Due from other governmental units	0	0
Capital lease receivable	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 802,388</u>	<u>\$ 1,098,046</u>
<u>LIABILITIES AND FUND BALANCES</u>		
Liabilities:		
Due to other funds	\$ 0	\$ 482,417
Due to other governmental units	0	73,794
Deferred income	0	0
Advances from other funds	<u>0</u>	<u>0</u>
Total liabilities	<u>\$ 0</u>	<u>\$ 556,211</u>
Fund balances:		
Reserve for debt service	\$ 802,388	\$ 0
Unreserved		
Designated for debt service	<u>0</u>	<u>541,835</u>
Total fund balances	<u>\$ 802,388</u>	<u>\$ 541,835</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 802,388</u>	<u>\$ 1,098,046</u>

<i>Capital Improvement Assessment Bond, Series 1990</i>	<i>Capital Improvement Refunding Revenue Bonds, Series 1987</i>	<i>Commercial Paper Note</i>	<i>Limited Ad Valorem Tax Bonds</i>
\$ 0	\$ 0	\$ 124,465	\$ 5,064,878
0	0	0	0
12,670	0	130,823	0
23,290	0	589,455	0
3,508	0	58,278	38,409
0	0	39,946	51,694
0	0	0	11
0	0	0	0
<u>\$ 39,468</u>	<u>\$ 0</u>	<u>\$ 942,967</u>	<u>\$ 5,154,992</u>
\$ 0	\$ 0	\$ 102	\$ 0
0	0	18,431	0
23,290	0	589,455	0
0	0	77,961	0
<u>\$ 23,290</u>	<u>\$ 0</u>	<u>\$ 685,949</u>	<u>\$ 0</u>
\$ 0	\$ 0	\$ 0	\$ 0
16,178	0	257,018	5,154,992
<u>\$ 16,178</u>	<u>\$ 0</u>	<u>\$ 257,018</u>	<u>\$ 5,154,992</u>
<u>\$ 39,468</u>	<u>\$ 0</u>	<u>\$ 942,967</u>	<u>\$ 5,154,992</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
SEPTEMBER 30, 1999

	<i>Second Guaranteed Entitlement Bonds. Series 1996</i>	<i>Total</i>
ASSETS		
Cash	\$ 635,488	\$ 7,476,644
Investments	0	688,288
Receivables:		
Special assessments:		
Current	0	143,493
Deferred	0	652,505
Accrued interest	4,572	152,149
Due from other funds	3,099	133,973
Due from other governmental units	0	11
Capital lease receivable	<u>0</u>	<u>1,340,000</u>
TOTAL ASSETS	<u>\$ 643,159</u>	<u>\$ 10,587,063</u>
<u>LIABILITIES AND FUND BALANCES</u>		
Liabilities:		
Due to other funds	\$ 0	\$ 565,547
Due to other governmental units	0	92,225
Deferred income	0	1,992,505
Advances from other funds	<u>0</u>	<u>77,961</u>
Total liabilities	<u>\$ 0</u>	<u>\$ 2,728,238</u>
Fund balances:		
Reserve for debt service	\$ 0	\$ 1,147,684
Unreserved		
Designated for debt service	<u>643,159</u>	<u>6,711,141</u>
Total fund balances	<u>\$ 643,159</u>	<u>\$ 7,858,825</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 643,159</u>	<u>\$ 10,587,063</u>



BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<u><i>Mental Health Facilities Refunding Revenue Bonds - Series 1994A</i></u>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Taxes	\$ 0	\$ 0	\$ 0
Charges for services	0	0	0
Miscellaneous revenues	<u>208,337</u>	<u>166,351</u>	<u>(41,986)</u>
Total revenues	<u>\$ 208,337</u>	<u>\$ 166,351</u>	<u>\$ (41,986)</u>
Expenditures			
Debt service:			
Principal	\$ 100,000	\$ 100,000	\$ 0
Interest and other charges	<u>77,020</u>	<u>77,020</u>	<u>0</u>
Total expenditures	<u>\$ 177,020</u>	<u>\$ 177,020</u>	<u>\$ 0</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 31,317</u>	<u>\$ (10,669)</u>	<u>\$ (41,986)</u>
Other financing sources (uses):			
Operating transfers in	\$ 0	\$ 0	\$ 0
Operating transfers out	0	0	0
Debt proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 31,317	\$ (10,669)	\$ (41,986)
Fund balances, October 1, 1998	453,924	453,924	0
Residual equity transfer in	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances, September 30, 1999	<u>\$ 485,241</u>	<u>\$ 443,255</u>	<u>\$ (41,986)</u>

Special Assessment Refunding Revenue Bonds, Series 1991

<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 0	\$ 0	\$ 0
0	0	0
<u>35,072</u>	<u>19,069</u>	<u>(16,003)</u>
<u>\$ 35,072</u>	<u>\$ 19,069</u>	<u>\$ (16,003)</u>
\$ 430,000	\$ 430,000	\$ 0
<u>60,688</u>	<u>19,911</u>	<u>40,777</u>
<u>\$ 490,688</u>	<u>\$ 449,911</u>	<u>\$ 40,777</u>
<u>\$ (455,616)</u>	<u>\$ (430,842)</u>	<u>\$ 24,774</u>
\$ 0	\$ 0	\$ 0
(5,746)	(87,251)	(81,505)
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ (5,746)</u>	<u>\$ (87,251)</u>	<u>\$ (81,505)</u>
\$ (461,362)	\$ (518,093)	\$ (56,731)
518,093	518,093	0
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 56,731</u>	<u>\$ 0</u>	<u>\$ (56,731)</u>

Tourist Development Tax Revenue Bonds, Series 1993

<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 0	\$ 0	\$ 0
0	0	0
<u>62,800</u>	<u>42,343</u>	<u>(20,457)</u>
<u>\$ 62,800</u>	<u>\$ 42,343</u>	<u>\$ (20,457)</u>
\$ 230,000	\$ 230,000	\$ 0
<u>493,886</u>	<u>493,886</u>	<u>0</u>
<u>\$ 723,886</u>	<u>\$ 723,886</u>	<u>\$ 0</u>
<u>\$ (661,086)</u>	<u>\$ (681,543)</u>	<u>\$ (20,457)</u>
\$ 669,449	\$ 681,543	\$ 12,094
0	0	0
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 669,449</u>	<u>\$ 681,543</u>	<u>\$ 12,094</u>
\$ 8,363	\$ 0	\$ (8,363)
802,388	802,388	0
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 810,751</u>	<u>\$ 802,388</u>	<u>\$ (8,363)</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Sales Tax Revenue Bonds</i>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Taxes	\$ 0	\$ 0	\$ 0
Charges for services	487,518	600,031	112,513
Miscellaneous revenues	<u>60,192</u>	<u>53,885</u>	<u>(6,307)</u>
Total revenues	<u>\$ 547,710</u>	<u>\$ 653,916</u>	<u>\$ 106,206</u>
Expenditures			
Debt service:			
Principal	\$ 3,535,000	\$ 3,535,000	\$ 0
Interest and other charges	<u>3,390,613</u>	<u>3,389,433</u>	<u>1,180</u>
Total expenditures	<u>\$ 6,925,613</u>	<u>\$ 6,924,433</u>	<u>\$ 1,180</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (6,377,903)</u>	<u>\$ (6,270,517)</u>	<u>\$ 107,386</u>
Other financing sources (uses):			
Operating transfers in	\$ 6,458,693	\$ 6,460,219	\$ 1,526
Operating transfers out	(2,169,207)	0	2,169,207
Debt proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ 4,289,486</u>	<u>\$ 6,460,219</u>	<u>\$ 2,170,733</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (2,088,417)	\$ 189,702	\$ 2,278,119
Fund balances, October 1, 1998	352,133	352,133	0
Residual equity transfer in	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances, September 30, 1999	<u>\$ (1,736,284)</u>	<u>\$ 541,835</u>	<u>\$ 2,278,119</u>

<u>Capital Improvement Assessment Bond Series 1990</u>			<u>Capital Improvement Refunding Revenue Bonds Series 1987</u>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
<u>14,071</u>	<u>17,751</u>	<u>3,680</u>	<u>0</u>	<u>5</u>	<u>5</u>
<u>\$ 14,071</u>	<u>\$ 17,751</u>	<u>\$ 3,680</u>	<u>\$ 0</u>	<u>\$ 5</u>	<u>\$ 5</u>
\$ 30,133	\$ 30,133	\$ 0	\$ 220,000	\$ 220,000	\$ 0
<u>4,958</u>	<u>4,858</u>	<u>100</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 35,091</u>	<u>\$ 34,991</u>	<u>\$ 100</u>	<u>\$ 220,000</u>	<u>\$ 220,000</u>	<u>\$ 0</u>
<u>\$ (21,020)</u>	<u>\$ (17,240)</u>	<u>\$ 3,780</u>	<u>\$ (220,000)</u>	<u>\$ (219,995)</u>	<u>\$ 5</u>
\$ 18,111	\$ 8,470	\$ (9,641)	\$ 284,186	\$ 284,163	\$ (23)
0	0	0	(64,186)	(64,186)	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 18,111</u>	<u>\$ 8,470</u>	<u>\$ (9,641)</u>	<u>\$ 220,000</u>	<u>\$ 219,977</u>	<u>\$ (23)</u>
\$ (2,909)	\$ (8,770)	\$ (5,861)	\$ 0	\$ (18)	\$ (18)
24,948	24,948	0	18	18	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 22,039</u>	<u>\$ 16,178</u>	<u>\$ (5,861)</u>	<u>\$ 18</u>	<u>\$ 0</u>	<u>\$ (18)</u>

EXHIBIT D-2
5 OF 7

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Commercial Paper Note</i>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Taxes	\$ 0	\$ 0	\$ 0
Charges for services	0	0	0
Miscellaneous revenues	<u>307,812</u>	<u>389,589</u>	<u>81,777</u>
Total revenues	<u>\$ 307,812</u>	<u>\$ 389,589</u>	<u>\$ 81,777</u>
Expenditures			
Debt service:			
Principal	\$ 584,229	\$ 259,100	\$ 325,129
Interest and other charges	<u>100,298</u>	<u>82,530</u>	<u>17,768</u>
Total expenditures	<u>\$ 684,527</u>	<u>\$ 341,630</u>	<u>\$ 342,897</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (376,715)</u>	<u>\$ 47,959</u>	<u>\$ 424,674</u>
Other financing sources (uses):			
Operating transfers in	\$ 11,000	\$ 11,000	\$ 0
Operating transfers out	0	0	0
Debt proceeds	<u>329,596</u>	<u>0</u>	<u>(329,596)</u>
Total other financing sources (uses)	<u>\$ 340,596</u>	<u>\$ 11,000</u>	<u>\$ (329,596)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (36,119)	\$ 58,959	\$ 95,078
Fund balances, October 1, 1998	186,017	186,017	0
Residual equity transfer in	<u>593</u>	<u>12,042</u>	<u>11,449</u>
Fund balances, September 30, 1999	<u>\$ 150,491</u>	<u>\$ 257,018</u>	<u>\$ 106,527</u>

<u>Limited Ad Valorem Tax Bonds</u>			<u>Second Guaranteed Entitlement Bonds, Series 1996</u>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 6,956,907	\$ 6,735,065	\$ (221,842)	\$ 445,252	\$ 427,510	\$ (17,742)
0	0	0	0	0	0
<u>158,500</u>	<u>350,738</u>	<u>192,238</u>	<u>20,500</u>	<u>27,401</u>	<u>6,901</u>
<u>\$ 7,115,407</u>	<u>\$ 7,085,803</u>	<u>\$ (29,604)</u>	<u>\$ 465,752</u>	<u>\$ 454,911</u>	<u>\$ (10,841)</u>
\$ 3,465,000	\$ 3,026,045	\$ 438,955	\$ 165,000	\$ 165,000	\$ 0
<u>2,214,940</u>	<u>2,668,111</u>	<u>(453,171)</u>	<u>236,154</u>	<u>231,826</u>	<u>4,328</u>
<u>\$ 5,679,940</u>	<u>\$ 5,694,156</u>	<u>\$ (14,216)</u>	<u>\$ 401,154</u>	<u>\$ 396,826</u>	<u>\$ 4,328</u>
<u>\$ 1,435,467</u>	<u>\$ 1,391,647</u>	<u>\$ (43,820)</u>	<u>\$ 64,598</u>	<u>\$ 58,085</u>	<u>\$ (6,513)</u>
\$ 8,000	\$ 45,156	\$ 37,156	\$ 0	\$ 3,000	\$ 3,000
(1,831,676)	(858,007)	973,669	(19,246)	(18,427)	819
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ (1,823,676)</u>	<u>\$ (812,851)</u>	<u>\$ 1,010,825</u>	<u>\$ (19,246)</u>	<u>\$ (15,427)</u>	<u>\$ 3,819</u>
\$ (388,209)	\$ 578,796	\$ 967,005	\$ 45,352	\$ 42,658	\$ (2,694)
4,576,196	4,576,196	0	600,501	600,501	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 4,187,987</u>	<u>\$ 5,154,992</u>	<u>\$ 967,005</u>	<u>\$ 645,853</u>	<u>\$ 643,159</u>	<u>\$ (2,694)</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Total</i>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Taxes	\$ 7,402,159	\$ 7,162,575	\$ (239,584)
Charges for services	487,518	600,031	112,513
Miscellaneous revenues	<u>867,284</u>	<u>1,067,132</u>	<u>199,848</u>
Total revenues	<u>\$ 8,756,961</u>	<u>\$ 8,829,738</u>	<u>\$ 72,777</u>
Expenditures			
Debt service:			
Principal	\$ 8,759,362	\$ 7,995,278	\$ 764,084
Interest and other charges	<u>6,578,557</u>	<u>6,967,575</u>	<u>(389,018)</u>
Total expenditures	<u>\$ 15,337,919</u>	<u>\$ 14,962,853</u>	<u>\$ 375,066</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (6,580,958)</u>	<u>\$ (6,133,115)</u>	<u>\$ 447,843</u>
Other financing sources (uses):			
Operating transfers in	\$ 7,449,439	\$ 7,493,551	\$ 44,112
Operating transfers out	(4,090,061)	(1,027,871)	3,062,190
Debt proceeds	<u>329,596</u>	<u>0</u>	<u>(329,596)</u>
Total other financing sources (uses)	<u>\$ 3,688,974</u>	<u>\$ 6,465,680</u>	<u>\$ 2,776,706</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (2,891,984)	\$ 332,565	\$ 3,224,549
Fund balances, October 1, 1998	7,514,218	7,514,218	0
Residual equity transfer in	<u>593</u>	<u>12,042</u>	<u>11,449</u>
Fund balances, September 30, 1999	<u>\$ 4,622,827</u>	<u>\$ 7,858,825</u>	<u>\$ 3,235,998</u>



CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds and Trust Funds).

Parks And Recreational Facilities - to account for the construction and improvements made to recreational facilities and the acquisition and development of beach and riverfront property in Brevard County.

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

Special Assessment Construction Projects - to account for costs associated with the provision of water extension lines and road construction in Brevard County.

Countywide Library Projects - to account for the construction of, and improvements to, library facilities in Brevard County.

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

Space Coast Stadium - to account for the costs associated with the construction of a baseball spring training facility.

EXHIBIT E-1

1 OF 2

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 1999

	<i>Parks And Recreational Facilities</i>	<i>General Government Facilities</i>
ASSETS		
Cash	\$ 2,786,137	\$ 70,016
Accrued interest receivable	27,119	529
Due from other funds	182,417	508,529
Due from other governmental units	<u>119,317</u>	<u>137,827</u>
TOTAL ASSETS	<u><u>\$ 3,114,990</u></u>	<u><u>\$ 716,901</u></u>
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers payable	\$ 49,379	\$ 1,033,294
Contracts payable	112,818	62,771
Accrued wages and benefits payable	0	0
Due to other funds	76,306	74,168
Due to other governmental units	0	0
Advances from other funds	<u>0</u>	<u>0</u>
Total liabilities	<u><u>\$ 238,503</u></u>	<u><u>\$ 1,170,233</u></u>
Fund balances (deficit)		
Unreserved:		
Designated for subsequent years		
expenditures	\$ 2,876,487	\$ 73,483
Undesignated (deficit)	<u>0</u>	<u>(526,815)</u>
Total fund balances (deficit)	<u><u>\$ 2,876,487</u></u>	<u><u>\$ (453,332)</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 3,114,990</u></u>	<u><u>\$ 716,901</u></u>

<i>Special Assessment Construction Projects</i>	<i>Countywide Library Projects</i>	<i>Environmentally Endangered Lands</i>	<i>Space Coast Stadium</i>	<i>Total</i>
\$ 625,067	\$ 842,360	\$ 8,979,235	\$ 0	\$ 13,302,815
4,814	10,373	65,647	0	108,482
0	210,976	0	0	901,922
<u>0</u>	<u>600,000</u>	<u>0</u>	<u>0</u>	<u>857,144</u>
<u>\$ 629,881</u>	<u>\$ 1,663,709</u>	<u>\$ 9,044,882</u>	<u>\$ 0</u>	<u>\$ 15,170,363</u>
\$ 0	\$ 40,177	\$ 76,389	\$ 11,689	\$ 1,210,928
0	99,172	0	259,266	534,027
0	0	9,444	0	9,444
0	1,903	45,952	0	198,329
29,264	0	33,589	0	62,853
<u>0</u>	<u>0</u>	<u>0</u>	<u>196,390</u>	<u>196,390</u>
<u>\$ 29,264</u>	<u>\$ 141,252</u>	<u>\$ 165,374</u>	<u>\$ 467,345</u>	<u>\$ 2,211,971</u>
\$ 600,617	\$ 1,522,457	\$ 8,879,508	\$ 0	\$ 13,952,552
<u>0</u>	<u>0</u>	<u>0</u>	<u>(467,345)</u>	<u>(994,160)</u>
<u>\$ 600,617</u>	<u>\$ 1,522,457</u>	<u>\$ 8,879,508</u>	<u>\$ (467,345)</u>	<u>\$ 12,958,392</u>
<u>\$ 629,881</u>	<u>\$ 1,663,709</u>	<u>\$ 9,044,882</u>	<u>\$ 0</u>	<u>\$ 15,170,363</u>

EXHIBIT E-2

1 OF 5

BREVARD COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT) - BUDGET AND ACTUAL
 CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i><u>Parks And Recreational Facilities</u></i>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Intergovernmental revenues	\$ 983,684	\$ 318,526	\$ (665,158)
Miscellaneous revenues	<u>113,078</u>	<u>189,902</u>	<u>76,824</u>
Total revenues	<u>\$ 1,096,762</u>	<u>\$ 508,428</u>	<u>\$ (588,334)</u>
Expenditures			
Capital outlay	<u>\$ 7,502,592</u>	<u>\$ 3,996,835</u>	<u>\$ 3,505,757</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (6,405,830)</u>	<u>\$ (3,488,407)</u>	<u>\$ 2,917,423</u>
Other financing sources (uses):			
Operating transfers in	\$ 234,500	\$ 0	\$ (234,500)
Operating transfers out	<u>(394,287)</u>	<u>(14,035)</u>	<u>380,252</u>
Total other financing sources (uses)	<u>\$ (159,787)</u>	<u>\$ (14,035)</u>	<u>\$ 145,752</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (6,565,617)	\$ (3,502,442)	\$ 3,063,175
Fund balances (deficit), October 1, 1998	6,378,929	6,378,929	6,378,929
Residual equity transfer (out)	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances (deficit), September 30, 1999	<u>\$ (186,688)</u>	<u>\$ 2,876,487</u>	<u>\$ 9,442,104</u>

CK TOTALS

<u>General Government Facilities</u>			<u>Special Assessment Construction Projects</u>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 220,659	\$ 191,852	\$ (28,807)	\$ 0	\$ 0	\$ 0
<u>2,938</u>	<u>2,698</u>	<u>(240)</u>	<u>23,751</u>	<u>12,278</u>	<u>(11,473)</u>
<u>\$ 223,597</u>	<u>\$ 194,550</u>	<u>\$ (29,047)</u>	<u>\$ 23,751</u>	<u>\$ 12,278</u>	<u>\$ (11,473)</u>
<u>\$ 2,488,782</u>	<u>\$ 2,423,696</u>	<u>\$ 65,086</u>	<u>\$ 708,804</u>	<u>\$ 86,453</u>	<u>\$ 622,351</u>
<u>\$ (2,265,185)</u>	<u>\$ (2,229,146)</u>	<u>\$ 36,039</u>	<u>\$ (685,053)</u>	<u>\$ (74,175)</u>	<u>\$ 610,878</u>
\$ 2,208,107	\$ 34,457	\$ (2,173,650)	\$ 0	\$ 0	\$ 0
<u>(27,579)</u>	<u>(5,845)</u>	<u>21,734</u>	<u>(11,000)</u>	<u>(11,000)</u>	<u>0</u>
<u>\$ 2,180,528</u>	<u>\$ 28,612</u>	<u>\$ (2,151,916)</u>	<u>\$ (11,000)</u>	<u>\$ (11,000)</u>	<u>\$ 0</u>
\$ (84,657)	\$ (2,200,534)	\$ (2,115,877)	\$ (696,053)	\$ (85,175)	\$ 610,878
1,747,202	1,747,202	0	697,834	697,834	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>(593)</u>	<u>(12,042)</u>	<u>(11,449)</u>
<u>\$ 1,662,545</u>	<u>\$ (453,332)</u>	<u>\$ (2,115,877)</u>	<u>\$ 1,188</u>	<u>\$ 600,617</u>	<u>\$ 599,429</u>

EXHIBIT E-2
3 OF 5

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT) - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<u>Countywide Library Projects</u>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Intergovernmental revenues	\$ 421,053	\$ 314,232	\$ (106,821)
Miscellaneous revenues	<u>0</u>	<u>8,748</u>	<u>8,748</u>
Total revenues	<u>\$ 421,053</u>	<u>\$ 322,980</u>	<u>\$ (98,073)</u>
Expenditures			
Capital outlay	<u>\$ 3,943,640</u>	<u>\$ 2,361,970</u>	<u>\$ 1,581,670</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (3,522,587)</u>	<u>\$ (2,038,990)</u>	<u>\$ 1,483,597</u>
Other financing sources (uses):			
Operating transfers in	\$ 1,010,976	\$ 1,010,976	\$ 0
Operating transfers out	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ 1,010,976</u>	<u>\$ 1,010,976</u>	<u>\$ 0</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (2,511,611)	\$ (1,028,014)	\$ 1,483,597
Fund balances (deficit), October 1, 1998	2,550,471	2,550,471	0
Residual equity transfer (out)	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances (deficit), September 30, 1999	<u>\$ 38,860</u>	<u>\$ 1,522,457</u>	<u>\$ 1,483,597</u>

<u>Environmentally Endangered Lands</u>			<u>Space Coast Stadium</u>		
<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
\$ 3,897,955	\$ 5,661,829	\$ 1,763,874	\$ 0	\$ 0	\$ 0
<u>130,000</u>	<u>377,396</u>	<u>247,396</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 4,027,955</u>	<u>\$ 6,039,225</u>	<u>\$ 2,011,270</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>\$ 9,459,856</u>	<u>\$ 1,700,123</u>	<u>\$ 7,759,733</u>	<u>\$ 550,854</u>	<u>\$ 304,224</u>	<u>\$ 246,630</u>
<u>\$ (5,431,901)</u>	<u>\$ 4,339,102</u>	<u>\$ 9,771,003</u>	<u>\$ (550,854)</u>	<u>\$ (304,224)</u>	<u>\$ 246,630</u>
\$ 1,381,598	\$ 394,721	\$ (986,877)	\$ 979,310	\$ 265,335	\$ (713,975)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 1,381,598</u>	<u>\$ 394,721</u>	<u>\$ (986,877)</u>	<u>\$ 979,310</u>	<u>\$ 265,335</u>	<u>\$ (713,975)</u>
\$ (4,050,303)	\$ 4,733,823	\$ 8,784,126	\$ 428,456	\$ (38,889)	\$ (467,345)
4,145,685	4,145,685	0	(428,456)	(428,456)	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 95,382</u>	<u>\$ 8,879,508</u>	<u>\$ 8,784,126</u>	<u>\$ 0</u>	<u>\$ (467,345)</u>	<u>\$ (467,345)</u>

EXHIBIT E-2
5 OF 5

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT) - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Total</i>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
Revenues:			
Intergovernmental revenues	\$ 5,523,351	\$ 6,486,439	\$ 963,088
Miscellaneous revenues	<u>269,767</u>	<u>591,022</u>	<u>321,255</u>
Total revenues	<u>\$ 5,793,118</u>	<u>\$ 7,077,461</u>	<u>\$ 1,284,343</u>
Expenditures			
Capital outlay	<u>\$ 24,654,528</u>	<u>\$ 10,873,301</u>	<u>\$ 13,781,227</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (18,861,410)</u>	<u>\$ (3,795,840)</u>	<u>\$ 15,065,570</u>
Other financing sources (uses):			
Operating transfers in	\$ 5,814,491	\$ 1,705,489	\$ (4,109,002)
Operating transfers out	<u>(432,866)</u>	<u>(30,880)</u>	<u>401,986</u>
Total other financing sources (uses)	<u>\$ 5,381,625</u>	<u>\$ 1,674,609</u>	<u>\$ (3,707,016)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ (13,479,785)	\$ (2,121,231)	\$ 11,358,554
Fund balances (deficit), October 1, 1998	15,091,665	15,091,665	0
Residual equity transfer (out)	<u>(593)</u>	<u>(12,042)</u>	<u>(11,449)</u>
Fund balances (deficit), September 30, 1999	<u>\$ 1,611,287</u>	<u>\$ 12,958,392</u>	<u>\$ 11,347,105</u>



ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private enterprises where the intent of the governing body is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Solid Waste Management Department Fund - 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.

Solid Waste Collection Services Fund - 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.

Spessard Holland Golf Complex Fund - to account for fees and expenses associated with the operation of a golf course recreational complex.

Space Coast Area Transit Fund - 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.

Water Resources Department - 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.

Habitat Golf Course Fund - to account for fees and expenses associated with the operation of a golf course.

Savannahs Golf Course Fund - to account for fees and expenses associated with the operation of a golf course.

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
ENTERPRISE FUNDS
SEPTEMBER 30, 1999

	<i>Solid Waste Management Department</i>	<i>Solid Waste Collection Services</i>	<i>Spessard Holland Golf Complex</i>
ASSETS			
Current assets:			
Cash	\$ 32,279,867	\$ 2,211,633	\$ 377,638
Investments, at fair market value	6,859,620	0	0
Accounts receivable (net of \$187,660 allowances for doubtful accounts)	424,863	19,408	34
Accrued interest receivable	396,442	22,598	2,795
Due from other funds	16,572	2,615	0
Due from other governmental units	496,588	0	0
Inventory of supplies	341,341	0	0
Inventory of goods for resale	<u>0</u>	<u>0</u>	<u>52,557</u>
Total current assets	<u>\$ 40,815,293</u>	<u>\$ 2,256,254</u>	<u>\$ 433,024</u>
Restricted assets:			
Cash	\$ 8,522,188	\$ 0	\$ 0
Investments, at cost or amortized cost	7,847,875	0	0
Accrued interest receivable	102,925	0	0
Due from other funds	0	0	0
Due from other governmental units	<u>0</u>	<u>0</u>	<u>0</u>
Total restricted assets	<u>\$ 16,472,988</u>	<u>\$ 0</u>	<u>\$ 0</u>
Property, plant, and equipment at cost:			
Land	\$ 20,443,585	\$ 0	\$ 1,334,429
Buildings and structures	9,527,133	0	826,958
Improvements other than buildings	21,503,419	0	620,624
Operating machinery and equipment	10,815,880	6,703	427,916
Construction in progress	<u>9,533,510</u>	<u>0</u>	<u>0</u>
Total property, plant, and equipment at cost	\$ 71,823,527	\$ 6,703	\$ 3,209,927
Less: accumulated depreciation	<u>20,265,342</u>	<u>6,703</u>	<u>1,308,666</u>
Net property, plant, and equipment at cost	<u>\$ 51,558,185</u>	<u>\$ 0</u>	<u>\$ 1,901,261</u>
Other assets:			
Advances to other funds	\$ 233,059	\$ 0	\$ 373,220
Unamortized debt issue costs	<u>299,290</u>	<u>0</u>	<u>0</u>
Total other assets	<u>\$ 532,349</u>	<u>\$ 0</u>	<u>\$ 373,220</u>
TOTAL ASSETS	<u>\$ 109,378,815</u>	<u>\$ 2,256,254</u>	<u>\$ 2,707,505</u>

<i>Space Coast Area Transit</i>	<i>Water Resources Department</i>	<i>Habitat Golf Course</i>	<i>Savannahs Golf Course</i>	<i>Total</i>
\$ 337,349 0	\$ 23,517,217 0	\$ 564,358 0	\$ 580,030 0	\$ 59,868,092 6,859,620
88,269	441,172	0	77	973,823
3,839	119,952	3,455	0	549,081
15,685	18,831	30,470	0	84,173
452,043	2,256,928	0	0	3,205,559
0	434,451	0	0	775,792
<u>0</u>	<u>0</u>	<u>54,570</u>	<u>31,705</u>	<u>138,832</u>
<u>\$ 897,185</u>	<u>\$ 26,788,551</u>	<u>\$ 652,853</u>	<u>\$ 611,812</u>	<u>\$ 72,454,972</u>
\$ 150,412 0 33 9,730 <u>118,955</u>	\$ 10,865,792 1,079,159 173,664 0 <u>944,860</u>	\$ 40,462 0 0 53,473 <u>0</u>	\$ 12,114 0 146 185,983 <u>0</u>	\$ 19,590,968 8,927,034 276,768 249,186 <u>1,063,815</u>
<u>\$ 279,130</u>	<u>\$ 13,063,475</u>	<u>\$ 93,935</u>	<u>\$ 198,243</u>	<u>\$ 30,107,771</u>
\$ 248,520 1,776,404 71,525 8,447,099 <u>0</u>	\$ 3,357,964 7,331,526 166,913,119 5,011,439 <u>19,372,443</u>	\$ 149,447 410,957 2,873,151 396,693 <u>162,184</u>	\$ 606,170 891,804 2,884,253 303,435 <u>0</u>	\$ 26,140,115 20,764,782 194,866,091 25,409,165 <u>29,068,137</u>
\$ 10,543,548 <u>6,256,973</u>	\$ 201,986,491 <u>81,225,611</u>	\$ 3,992,432 <u>2,106,382</u>	\$ 4,685,662 <u>1,693,099</u>	\$ 296,248,290 <u>112,862,776</u>
<u>\$ 4,286,575</u>	<u>\$ 120,760,880</u>	<u>\$ 1,886,050</u>	<u>\$ 2,992,563</u>	<u>\$ 183,385,514</u>
\$ 0 <u>0</u>	\$ 37,519 <u>728,375</u>	\$ 40,443 <u>95,995</u>	\$ 0 <u>48,759</u>	\$ 684,241 <u>1,172,419</u>
<u>\$ 0</u>	<u>\$ 765,894</u>	<u>\$ 136,438</u>	<u>\$ 48,759</u>	<u>\$ 1,856,660</u>
<u>\$ 5,462,890</u>	<u>\$ 161,378,800</u>	<u>\$ 2,769,276</u>	<u>\$ 3,851,377</u>	<u>\$ 287,804,917</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
ENTERPRISE FUNDS
SEPTEMBER 30, 1999

	<i>Solid Waste Management Department</i>	<i>Solid Waste Collection Services</i>	<i>Spessard Holland Golf Complex</i>
LIABILITIES AND FUND EQUITY			
Liabilities:			
Current liabilities (payable from current assets):			
Vouchers payable	\$ 519,861	\$ 40,343	\$ 6,104
Contracts payable	390,393	0	0
Accrued wages and benefits payable	138,630	0	9,275
Accrued interest payable	0	0	0
Due to other funds	1,962,182	0	0
Due to other governmental units	<u>51</u>	<u>0</u>	<u>3,474</u>
Total current liabilities (payable from current assets)	<u>\$ 3,011,117</u>	<u>\$ 40,343</u>	<u>\$ 18,853</u>
Current liabilities (payable from restricted assets):			
Matured bonds and accrued interest payable	\$ 0	\$ 0	\$ 0
Notes payable - current	0	0	0
Revenue bonds - current	1,845,000	0	0
Customer deposits	<u>165,211</u>	<u>0</u>	<u>0</u>
Total current liabilities (payable from restricted assets)	<u>\$ 2,010,211</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total current liabilities	<u>\$ 5,021,328</u>	<u>\$ 40,343</u>	<u>\$ 18,853</u>
Long-term debt:			
Revenue bonds (net of unamortized discount)	\$ 22,374,751	\$ 0	\$ 0
Advances from other funds	2,080,000	0	0
Landfill closure and postclosure care	17,126,007	0	0
Notes payable	0	0	173,720
Accrued compensated absences	<u>483,436</u>	<u>0</u>	<u>28,243</u>
Total long-term debt	<u>\$ 42,064,194</u>	<u>\$ 0</u>	<u>\$ 201,963</u>
Total liabilities	<u>\$ 47,085,522</u>	<u>\$ 40,343</u>	<u>\$ 220,816</u>
Fund equity			
Contributions	<u>\$ 11,575,022</u>	<u>\$ 0</u>	<u>\$ 1,577,704</u>
Retained earnings (deficit):			
Reserve for revenue bond debt service	\$ 3,578,500	\$ 0	\$ 0
Reserve for capital improvement	20,164,902	0	0
Unreserved (accumulated deficit)	<u>26,974,869</u>	<u>2,215,911</u>	<u>908,985</u>
Total retained earnings (deficit)	<u>\$ 50,718,271</u>	<u>\$ 2,215,911</u>	<u>\$ 908,985</u>
Total fund equity	<u>\$ 62,293,293</u>	<u>\$ 2,215,911</u>	<u>\$ 2,486,689</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 109,378,815</u>	<u>\$ 2,256,254</u>	<u>\$ 2,707,505</u>

<i>Space Coast Area Transit</i>	<i>Water Resources Department</i>	<i>Habitat Golf Course</i>	<i>Savannahs Golf Course</i>	<i>Total</i>
\$ 48,035	\$ 1,024,895	\$ 44,447	\$ 5,907	\$ 1,689,592
0	1,871,263	0	0	2,261,656
68,267	147,032	5,720	5,372	374,296
0	276,375	0	96,400	372,775
80,000	794,952	332,866	394,722	3,564,722
<u>28,825</u>	<u>0</u>	<u>4,997</u>	<u>3,313</u>	<u>40,660</u>
<u>\$ 225,127</u>	<u>\$ 4,114,517</u>	<u>\$ 388,030</u>	<u>\$ 505,714</u>	<u>\$ 8,303,701</u>
\$ 0	\$ 73,859	\$ 67,951	\$ 0	\$ 141,810
0	0	98,300	88,496	186,796
0	2,505,000	10,000	107,500	4,467,500
<u>0</u>	<u>1,998,244</u>	<u>0</u>	<u>0</u>	<u>2,163,455</u>
<u>\$ 0</u>	<u>\$ 4,577,103</u>	<u>\$ 176,251</u>	<u>\$ 195,996</u>	<u>\$ 6,959,561</u>
<u>\$ 225,127</u>	<u>\$ 8,691,620</u>	<u>\$ 564,281</u>	<u>\$ 701,710</u>	<u>\$ 15,263,262</u>
\$ 0	\$ 77,593,715	\$ 4,646,340	\$ 4,080,919	\$ 108,695,725
0	0	0	413,663	2,493,663
0	0	0	0	17,126,007
0	2,636,700	0	0	2,810,420
<u>262,190</u>	<u>572,918</u>	<u>18,991</u>	<u>5,469</u>	<u>1,371,247</u>
<u>\$ 262,190</u>	<u>\$ 80,803,333</u>	<u>\$ 4,665,331</u>	<u>\$ 4,500,051</u>	<u>\$ 132,497,062</u>
<u>\$ 487,317</u>	<u>\$ 89,494,953</u>	<u>\$ 5,229,612</u>	<u>\$ 5,201,761</u>	<u>\$ 147,760,324</u>
<u>\$ 5,133,714</u>	<u>\$ 96,424,008</u>	<u>\$ 4,370</u>	<u>\$ 386,267</u>	<u>\$ 115,101,085</u>
\$ 0	\$ 10,454,724	\$ 93,935	\$ 185,983	\$ 14,313,142
212,289	500,000	0	0	20,877,191
<u>(370,430)</u>	<u>(35,494,885)</u>	<u>(2,558,641)</u>	<u>(1,922,634)</u>	<u>(10,246,825)</u>
<u>\$ (158,141)</u>	<u>\$ (24,540,161)</u>	<u>\$ (2,464,706)</u>	<u>\$ (1,736,651)</u>	<u>\$ 24,943,508</u>
<u>\$ 4,975,573</u>	<u>\$ 71,883,847</u>	<u>\$ (2,460,336)</u>	<u>\$ (1,350,384)</u>	<u>\$ 140,044,593</u>
<u>\$ 5,462,890</u>	<u>\$ 161,378,800</u>	<u>\$ 2,769,276</u>	<u>\$ 3,851,377</u>	<u>\$ 287,804,917</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS (DEFICITS)
ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Solid Waste Management Department</i>	<i>Solid Waste Collection Services</i>	<i>Spessard Holland Golf Complex</i>
Operating revenues:			
Service fees	\$ 17,752,818	\$ 7,412,726	\$ 1,028,290
Less cost of goods sold	<u>0</u>	<u>0</u>	<u>42,548</u>
Net operating revenues	<u>\$ 17,752,818</u>	<u>\$ 7,412,726</u>	<u>\$ 985,742</u>
Operating and maintenance expenses:			
Wages and benefits	\$ 5,223,267	\$ 0	\$ 226,707
Repair, maintenance, and other services	4,964,918	7,706,327	561,274
Materials and supplies	1,763,952	0	5,126
Bad debt expense	0	0	192
Landfill closure and postclosure care	2,075,614	0	0
Depreciation expense	<u>2,423,963</u>	<u>0</u>	<u>41,731</u>
Total operating and maintenance expenses	<u>\$ 16,451,714</u>	<u>\$ 7,706,327</u>	<u>\$ 835,030</u>
Operating income (loss)	<u>\$ 1,301,104</u>	<u>\$ (293,601)</u>	<u>\$ 150,712</u>
Non-operating revenues (expenses):			
Interest income	\$ 2,843,194	\$ 229,911	\$ 21,531
Gain (loss) on equipment disposal	(191,269)	0	(2,672)
Grants and matching funds	572,196	273,187	0
Miscellaneous revenue	152,098	62,309	2,702
Interest expense	(1,232,792)	0	(9,168)
Amortization of bond discount and debt issue costs	<u>(120,416)</u>	<u>0</u>	<u>0</u>
Total net non-operating revenues (expenses)	<u>\$ 2,023,011</u>	<u>\$ 565,407</u>	<u>\$ 12,393</u>
Net income (loss) before operating transfers	\$ 3,324,115	\$ 271,806	\$ 163,105
Operating transfers in	143,543	0	0
Operating transfers out	<u>(464,736)</u>	<u>(103,264)</u>	<u>0</u>
Net income (loss)	\$ 3,002,922	\$ 168,542	\$ 163,105
Depreciation on assets acquired with capital grants	<u>0</u>	<u>0</u>	<u>0</u>
Increase (decrease) in retained earnings	\$ 3,002,922	\$ 168,542	\$ 163,105
Retained earnings (deficits), October 1, 1998	<u>47,715,349</u>	<u>2,047,369</u>	<u>745,880</u>
Retained earnings (deficits), September 30, 1999	<u>\$ 50,718,271</u>	<u>\$ 2,215,911</u>	<u>\$ 908,985</u>

<i>Space Coast Area Transit</i>	<i>Water Resources Department</i>	<i>Habitat Golf Course</i>	<i>Savannahs Golf Course</i>	<i>Total</i>
\$ 2,935.271	\$ 18,272.582	\$ 1,194.579	\$ 993.261	\$ 49,589.527
<u>0</u>	<u>0</u>	<u>52,002</u>	<u>58,174</u>	<u>152,724</u>
<u>\$ 2,935.271</u>	<u>\$ 18,272.582</u>	<u>\$ 1,142.577</u>	<u>\$ 935.087</u>	<u>\$ 49,436.803</u>
\$ 2,400.858	\$ 4,690.128	\$ 246.122	\$ 224.305	\$ 13,011.387
3,294.227	5,265.433	620.591	589.187	23,001.957
251.809	543.280	15.795	19.326	2,599.288
0	11.954	23	0	12.169
0	0	0	0	2,075.614
<u>778.385</u>	<u>9,676.809</u>	<u>171,126</u>	<u>179,156</u>	<u>13,271,170</u>
<u>\$ 6,725.279</u>	<u>\$ 20,187.604</u>	<u>\$ 1,053.657</u>	<u>\$ 1,011.974</u>	<u>\$ 53,971,585</u>
<u>\$ (3,790.008)</u>	<u>\$ (1,915.022)</u>	<u>\$ 88,920</u>	<u>\$ (76,887)</u>	<u>\$ (4,534,782)</u>
\$ 21.273	\$ 1,542.126	\$ 20.039	\$ 8.118	\$ 4,686.192
(8.045)	10.953	0	95	(190.938)
2,823.915	27.697	0	0	3,696.995
11.489	182.206	(577)	(49)	410.178
0	(4,435.831)	(255.589)	(294.624)	(6,228.004)
<u>0</u>	<u>(304,976)</u>	<u>(15,445)</u>	<u>(7,329)</u>	<u>(448,166)</u>
<u>\$ 2,848.632</u>	<u>\$ (2,977,825)</u>	<u>\$ (251,572)</u>	<u>\$ (293,789)</u>	<u>\$ 1,926,257</u>
\$ (941.376)	\$ (4,892.847)	\$ (162.652)	\$ (370.676)	\$ (2,608.525)
171.478	143.984	490.630	828.359	1,777.994
<u>0</u>	<u>(23,803)</u>	<u>(328,083)</u>	<u>(394,722)</u>	<u>(1,314,608)</u>
\$ (769.898)	\$ (4,772.666)	\$ (105)	\$ 62.961	\$ (2,145.139)
<u>697,782</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>697,782</u>
\$ (72,116)	\$ (4,772.666)	\$ (105)	\$ 62.961	\$ (1,447.357)
<u>(86,025)</u>	<u>(19,767,495)</u>	<u>(2,464,601)</u>	<u>(1,799,612)</u>	<u>26,390,865</u>
<u>\$ (158,141)</u>	<u>\$ (24,540,161)</u>	<u>\$ (2,464,706)</u>	<u>\$ (1,736,651)</u>	<u>\$ 24,943,508</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Solid Waste Management Department</i>	<i>Solid Waste Collection Services</i>	<i>Spessard Holland Golf Complex</i>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 17,901,096	\$ 7,429,508	\$ 1,029,987
Cash receipts from other sources	56,869	57,849	(140)
Cash payments to employees for services	(5,230,628)	0	(227,517)
Cash payments to suppliers for goods and services	<u>(6,044,990)</u>	<u>(7,690,108)</u>	<u>(628,861)</u>
Net cash provided by (used for) operating activities	<u>\$ 6,682,347</u>	<u>\$ (202,751)</u>	<u>\$ 173,469</u>
Cash flows from noncapital financing activities:			
Grant receipts	\$ 439,498	\$ 273,187	\$ 0
Operating transfers in	143,543	0	0
Operating transfers out	<u>(437,801)</u>	<u>(103,264)</u>	<u>0</u>
Net cash flows provided by (used for) noncapital financing activities	<u>\$ 145,240</u>	<u>\$ 169,923</u>	<u>\$ 0</u>
Cash flows from capital and related financing activities:			
Debt proceeds	\$ 0	\$ 0	\$ 0
Principal payments	(1,765,000)	0	(126,860)
Interest payments	(1,232,792)	0	(9,169)
Capital grant receipts	0	0	0
Operating transfers in	0	0	0
Operating transfers out	0	0	0
Payments to acquire, construct, or improve fixed assets	(5,802,347)	0	(73,953)
Proceeds from sale of fixed assets	349,068	0	33
Impact/connection fees for capital purposes	<u>987,425</u>	<u>0</u>	<u>0</u>
Net cash flows provided by (used for) capital and related financing activities	<u>\$ (7,463,646)</u>	<u>\$ 0</u>	<u>\$ (209,949)</u>
Cash flows from investing activities:			
Interest on investments	\$ 3,386,616	\$ 250,944	\$ 26,364
Purchase of securities	<u>(8,786,719)</u>	<u>0</u>	<u>0</u>
Net cash flows provided by (used for) investing activities	<u>\$ (5,400,103)</u>	<u>\$ 250,944</u>	<u>\$ 26,364</u>
Net increase (decrease) in cash and cash equivalents	\$ (6,036,162)	\$ 218,116	\$ (10,116)
Cash and cash equivalents, October 1, 1998	<u>46,838,217</u>	<u>1,993,517</u>	<u>387,754</u>
Cash and cash equivalents, September 30, 1999	<u><u>\$ 40,802,055</u></u>	<u><u>\$ 2,211,633</u></u>	<u><u>\$ 377,638</u></u>

Reconciliation of operating income (loss) to net cash flows from operating activities

Operating income (loss)	<u>\$ 1,301,104</u>	<u>\$ (293,601)</u>	<u>\$ 150,712</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Increase (decrease) in accrued compensated absences	\$ 2,482	\$ 0	\$ (1,689)
Bad debt expense	0	0	192
Landfill closure and postclosure care	2,075,614	0	0
Depreciation expense	2,423,963	0	41,731
Miscellaneous revenue	152,098	62,309	2,045
Write-off construction in progress	79,534	0	0
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	94,494	5,175	188
(Increase) decrease in due from other funds	6,903	3,248	0
(Increase) decrease in due from other governmental units	(68,059)	0	0
(Increase) decrease in inventory of supplies	(17,378)	0	(16,156)
Increase (decrease) in vouchers & contracts payable	(68,773)	20,118	(4,060)
Increase (decrease) in wages payable	(8,722)	0	879
Increase (decrease) in due to other funds	697,991	0	0
Increase (decrease) in due to other governmental units	(64)	0	(373)
Increase (decrease) in customer deposits	<u>11,160</u>	<u>0</u>	<u>0</u>
Total adjustments	<u>\$ 5,381,243</u>	<u>\$ 90,850</u>	<u>\$ 22,757</u>
Net cash flows provided by (used for) operating activities	<u><u>\$ 6,682,347</u></u>	<u><u>\$ (202,751)</u></u>	<u><u>\$ 173,469</u></u>

Noncash investing, capital, and financing activities

Capital contributed by developers, individuals, and governmental entities	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>
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<i>Space Coast Area Transit</i>	<i>Water Resources Department</i>	<i>Habitat Golf Course</i>	<i>Savannahs Golf Course</i>	<i>Total</i>
\$ 1,597,411	\$ 18,060,800	\$ 1,057,018	\$ 994,016	\$ 48,069,836
3,519	75,768	(1,936)	660	192,589
(2,386,272)	(4,670,065)	(244,646)	(225,402)	(12,984,530)
<u>(2,248,642)</u>	<u>(4,138,236)</u>	<u>(715,504)</u>	<u>(675,402)</u>	<u>(22,141,743)</u>
<u>\$ (3,033,984)</u>	<u>\$ 9,328,267</u>	<u>\$ 94,932</u>	<u>\$ 93,872</u>	<u>\$ 13,136,152</u>
\$ 2,278,535	\$ 27,697	\$ 0	\$ 0	\$ 3,018,917
161,871	412,420	101,373	743,748	1,562,955
<u>0</u>	<u>(23,870)</u>	<u>(253,606)</u>	<u>(143,979)</u>	<u>(962,520)</u>
<u>\$ 2,440,406</u>	<u>\$ 416,247</u>	<u>\$ (152,233)</u>	<u>\$ 599,769</u>	<u>\$ 3,619,352</u>
\$ 0	\$ 0	\$ 443,968	\$ 0	\$ 443,968
0	(2,815,000)	(159,140)	(144,200)	(5,010,200)
(2,353)	(4,309,918)	(369,396)	(296,299)	(6,219,927)
2,137,920	0	0	0	2,137,920
0	0	437,191	0	437,191
0	(509,456)	0	0	(509,456)
(1,431,034)	(10,652,745)	(39,755)	(4,147)	(18,003,981)
14,938	79,336	0	95	443,470
<u>0</u>	<u>3,597,982</u>	<u>0</u>	<u>0</u>	<u>4,585,407</u>
<u>\$ 719,471</u>	<u>\$ (14,609,801)</u>	<u>\$ 312,868</u>	<u>\$ (444,551)</u>	<u>\$ (21,695,608)</u>
\$ 22,419	\$ 2,089,342	\$ 21,387	\$ 12,527	\$ 5,809,599
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(8,786,719)</u>
<u>\$ 22,419</u>	<u>\$ 2,089,342</u>	<u>\$ 21,387</u>	<u>\$ 12,527</u>	<u>\$ (2,977,120)</u>
\$ 148,312	\$ (2,775,945)	\$ 276,954	\$ 261,617	\$ (7,917,224)
<u>339,449</u>	<u>37,158,954</u>	<u>327,866</u>	<u>330,527</u>	<u>87,376,284</u>
<u>\$ 487,761</u>	<u>\$ 34,383,009</u>	<u>\$ 604,820</u>	<u>\$ 592,144</u>	<u>\$ 79,459,060</u>
<u>\$ (3,790,008)</u>	<u>\$ (1,915,022)</u>	<u>\$ 88,920</u>	<u>\$ (76,887)</u>	<u>\$ (4,534,782)</u>
\$ 8,051	\$ 10,148	\$ 1,550	\$ (1,693)	\$ 18,849
0	11,954	23	0	12,169
0	0	0	0	2,075,614
778,384	9,676,809	171,126	179,156	13,271,169
11,489	34,451	(1,217)	(49)	261,126
0	0	0	0	79,534
(6,096)	(14,916)	0	(77)	78,768
11,955	(8,814)	(137,812)	0	(124,520)
0	565,625	0	0	497,566
0	19,695	(15,253)	1,758	(27,334)
(127,362)	10,044	(17,534)	(9,776)	(197,343)
5,972	9,915	(74)	596	8,566
73,587	795,108	4,749	0	1,571,435
44	0	454	844	905
<u>0</u>	<u>133,270</u>	<u>0</u>	<u>0</u>	<u>144,430</u>
<u>\$ 756,024</u>	<u>\$ 11,243,289</u>	<u>\$ 6,012</u>	<u>\$ 170,759</u>	<u>\$ 17,670,934</u>
<u>\$ (3,033,984)</u>	<u>\$ 9,328,267</u>	<u>\$ 94,932</u>	<u>\$ 93,872</u>	<u>\$ 13,136,152</u>
<u>\$ 0</u>	<u>\$ 1,512,926</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,512,926</u>



INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments, agencies, governments, or nonprofit agencies on a cost reimbursement basis.

Information Systems Fund - to account for service charge revenues and expenses associated with the provision of data processing support for the various departments and agencies of Brevard County.

Central Fleet Systems Fund - to account for the service charge revenues and expenses associated with the provision of vehicle repair and maintenance for the various departments and agencies of Brevard County.

Risk Management Fund - 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 BALANCE SHEET
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 1999

	<i>Information Systems</i>	<i>Central Fleet Systems</i>
ASSETS		
Current assets:		
Cash	\$ 1,040.178	\$ 0
Cash with escrow and paving agent	0	0
Accounts receivable	0	35,490
Accrued interest receivable	8,695	2,107
Due from other funds	21,527	10,002
Due from other governmental units	0	4,821
Inventory of goods for resale	<u>0</u>	<u>118,897</u>
Total current assets	<u>\$ 1,070,400</u>	<u>\$ 171,317</u>
Property, plant, and equipment at cost:		
Land	\$ 0	\$ 50,000
Buildings and structures	0	324,778
Improvements other than buildings	0	471,128
Operating machinery and equipment	<u>1,622,651</u>	<u>460,461</u>
Total property, plant, and equipment at cost	<u>\$ 1,622,651</u>	<u>\$ 1,306,367</u>
Less: accumulated depreciation	<u>767,468</u>	<u>1,018,429</u>
Net property, plant, and equipment at cost	<u>\$ 855,183</u>	<u>\$ 287,938</u>
TOTAL ASSETS	<u><u>\$ 1,925,583</u></u>	<u><u>\$ 459,255</u></u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Current liabilities (payable from current assets):		
Vouchers and contracts payable	\$ 145,622	\$ 28,290
Accrued wages and benefits payable	37,732	14,665
Due to other funds	<u>61,557</u>	<u>118,281</u>
Total current liabilities	<u>\$ 244,911</u>	<u>\$ 161,236</u>
Long-term debt		
Notes payable	\$ 1,000,000	\$ 160,000
Accrued compensated absences	<u>110,264</u>	<u>132,626</u>
Total long-term debt	<u>\$ 1,110,264</u>	<u>\$ 292,626</u>
Total liabilities	<u>\$ 1,355,175</u>	<u>\$ 453,862</u>
Fund equity		
Contributions	\$ 98,750	\$ 1,460,735
Retained earnings (deficit)		
Unreserved (accumulated deficit)	<u>471,658</u>	<u>(1,455,342)</u>
Total fund equity	<u>\$ 570,408</u>	<u>\$ 5,393</u>
TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$ 1,925,583</u></u>	<u><u>\$ 459,255</u></u>

<i>Risk Management</i>	<i>Total</i>
\$ 14,794.286	\$ 15,834.464
293.500	293.500
139.531	175.021
91.260	102.062
324.383	355.912
243.487	248.308
<u>0</u>	<u>118.897</u>
<u>\$ 15,886.447</u>	<u>\$ 17,128.164</u>
\$ 0	\$ 50.000
0	324.778
0	471.128
<u>56.400</u>	<u>2,139.512</u>
\$ 56.400	\$ 2,985.418
<u>37.095</u>	<u>1,822.992</u>
<u>\$ 19.305</u>	<u>\$ 1,162.426</u>
<u>\$ 15,905.752</u>	<u>\$ 18,290.590</u>
\$ 8,430.443	\$ 8,604.355
15.982	68.379
<u>18.699</u>	<u>198.537</u>
<u>\$ 8,465.124</u>	<u>\$ 8,871.271</u>
\$ 0	\$ 1,160.000
<u>70.701</u>	<u>\$ 313.591</u>
<u>\$ 70.701</u>	<u>\$ 1,473.591</u>
<u>\$ 8,535.825</u>	<u>\$ 10,344.862</u>
\$ 302.900	\$ 1,862.385
<u>7,067.027</u>	<u>6,083.343</u>
<u>\$ 7,369.927</u>	<u>\$ 7,945.728</u>
<u>\$ 15,905.752</u>	<u>\$ 18,290.590</u>

EXHIBIT G-2
1 OF 2

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS (DEFICIT)
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Information Systems</i>	<i>Central Fleet Systems</i>
Operating revenue:		
Service fees	\$ 2,466,671	\$ 2,051,556
Less cost of goods sold	<u>0</u>	<u>1,403,051</u>
Net operating revenues	<u>\$ 2,466,671</u>	<u>\$ 648,505</u>
Operating and maintenance expenses:		
Wages and benefits	\$ 1,171,304	\$ 551,256
Repair, maintenance, and other services	1,105,721	251,897
Materials and supplies	173,506	21,451
Depreciation expense	134,499	60,698
Insurance claims expense	<u>0</u>	<u>0</u>
Total operating and maintenance expenses	<u>\$ 2,585,030</u>	<u>\$ 885,302</u>
Operating income (loss)	<u>\$ (118,359)</u>	<u>\$ (236,797)</u>
Non-operating revenues (expenses):		
Interest income	\$ 77,868	\$ 8,970
Gain (loss) on equipment disposal	(46,547)	(4,047)
Miscellaneous revenue	2,357	12,553
Interest expense	<u>(32,451)</u>	<u>(5,242)</u>
Total net non-operating revenues (expenses)	<u>\$ 1,227</u>	<u>\$ 12,234</u>
Net income (loss) before operating transfers	\$ (117,132)	\$ (224,563)
Operating transfers in	2,108	40,449
Operating transfers out	(504,000)	0
Transfers to component units	<u>0</u>	<u>0</u>
Net income (loss)	\$ (619,024)	\$ (184,114)
Retained earnings (deficit), October 1, 1998	<u>1,090,682</u>	<u>(1,271,228)</u>
Retained earnings (deficit), September 30, 1999	<u><u>\$ 471,658</u></u>	<u><u>\$ (1,455,342)</u></u>

<i>Risk Management</i>	<i>Total</i>
\$ 21,547.645	\$ 26,065.872
<u>0</u>	<u>1,403.051</u>
<u>\$ 21,547.645</u>	<u>\$ 24,662.821</u>
\$ 642.201	\$ 2,364.761
15,823.296	17,180.914
28.408	223.365
4.909	200.106
<u>7,743.416</u>	<u>7,743.416</u>
<u>\$ 24,242.230</u>	<u>\$ 27,712.562</u>
<u>\$ (2,694.585)</u>	<u>\$ (3,049.741)</u>
\$ 520.929	\$ 607.767
0	(50.594)
400.208	415.118
<u>0</u>	<u>(37.693)</u>
<u>\$ 921.137</u>	<u>\$ 934.598</u>
\$ (1,773.448)	\$ (2,115.143)
0	42.557
(1,697.984)	(2,201.984)
<u>(73)</u>	<u>(73)</u>
\$ (3,471.505)	\$ (4,274.643)
<u>10,538.532</u>	<u>10,357.986</u>
<u>\$ 7,067.027</u>	<u>\$ 6,083.343</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Information Systems</i>	<i>Central Fleet Systems</i>
Cash flows from operating activities:		
Cash receipts for service fees	\$ 2,462,647	\$ 2,042,737
Cash receipts from other sources	2,357	18,825
Cash payments to employees for services	(1,189,990)	(580,241)
Cash payments to suppliers for goods and services	(1,146,404)	(1,694,477)
Cash payments for insurance claims	<u>0</u>	<u>0</u>
Net cash provided by (used for) operating activities	<u>\$ 128,610</u>	<u>\$ (213,156)</u>
Cash flows from noncapital financing activities:		
Operating transfers in	\$ 2,108	\$ 55,197
Operating transfers out	<u>(504,000)</u>	<u>(19,760)</u>
Net cash flows provided by (used for) noncapital financing activities	<u>\$ (501,892)</u>	<u>\$ 35,437</u>
Cash flows from capital and related financing activities:		
Debt proceeds	\$ 1,000,000	\$ 160,000
Interest payments	(32,451)	(5,242)
Payments to acquire, construct, or improve fixed assets	(580,374)	0
Proceeds from sale of fixed assets	<u>488</u>	<u>0</u>
Net cash flows provided by (used for) capital and related financing activities	<u>\$ 387,663</u>	<u>\$ 154,758</u>
Cash flows from investing activities:		
Interest on investments	<u>\$ 85,855</u>	<u>\$ 6,977</u>
Net increase (decrease) in cash and cash equivalents	\$ 100,236	\$ (15,984)
Cash and cash equivalents, October 1, 1998	<u>939,942</u>	<u>15,984</u>
Cash and cash equivalents, September 30, 1999	<u><u>\$ 1,040,178</u></u>	<u><u>\$ 0</u></u>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	<u>\$ (118,359)</u>	<u>\$ (236,797)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Increase (decrease) in accrued compensated absences	\$ (22,778)	\$ (20,064)
Depreciation expense	134,499	60,698
Miscellaneous revenues	2,357	31,377
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(3,120)	(5,450)
(Increase) decrease in due from other funds	0	2,670
(Increase) decrease in due from other governmental units	(914)	(13,022)
(Increase) decrease in inventory of supplies	0	(1,826)
Increase (decrease) in vouchers & contracts payable	71,277	(105,593)
Increase (decrease) in insurance claims	0	0
Increase (decrease) in wages payable	4,091	(564)
Increase (decrease) in due to other funds	0	75,415
Increase (decrease) in due to other governmental units	<u>61,557</u>	<u>0</u>
Total adjustments	<u>\$ 246,969</u>	<u>\$ 23,641</u>
Net cash flows provided by (used for) operating activities	<u><u>\$ 128,610</u></u>	<u><u>\$ (213,156)</u></u>

<i>Risk Management</i>	<i>Total</i>
\$ 21,508,619	\$ 26,014,003
72.747	93.929
(657.993)	(2,428.224)
(15,852.663)	(18,693.544)
<u>(4,506.725)</u>	<u>(4,506.725)</u>
<u>\$ 563.985</u>	<u>\$ 479.439</u>
\$ 0	\$ 57.305
<u>(1,698.057)</u>	<u>(2,221.817)</u>
<u>\$ (1,698.057)</u>	<u>\$ (2,164.512)</u>
\$ 0	\$ 1,160.000
0	(37.693)
(7.809)	(588.183)
<u>0</u>	<u>488</u>
<u>\$ (7.809)</u>	<u>\$ 534.612</u>
<u>\$ 709.768</u>	<u>\$ 802.600</u>
\$ (432.113)	\$ (347.861)
<u>15,519.899</u>	<u>16,475.825</u>
<u>\$ 15,087.786</u>	<u>\$ 16,127.964</u>
<u>\$ (2,694.585)</u>	<u>\$ (3,049.741)</u>
\$ (19.117)	\$ (61.959)
4.909	200.106
400.208	433.942
(86.202)	(94.772)
73.008	75.678
(44.517)	(58.453)
0	(1.826)
(71.038)	(105.354)
2,991.260	2,991.260
737	4.264
9.322	84.737
<u>0</u>	<u>61.557</u>
<u>\$ 3,258.570</u>	<u>\$ 3,529.180</u>
<u>\$ 563.985</u>	<u>\$ 479.439</u>



TRUST AND AGENCY FUNDS

Trust and Agency Funds are used to account for assets held by Brevard County as trustee or agent for individuals, private organizations, other governmental units, and/or other funds. These include Expendable Trust Funds and Agency Funds. Expendable Trust Funds are accounted for in the same manner as governmental funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

EXPENDABLE TRUST FUNDS

Law Enforcement Training Trust Fund - to account for the receipt of court costs assessed for violation of a penal or criminal statute or upon conviction for violation of a county ordinance. Such funds are to be used exclusively for providing criminal justice education and training for the Sheriff's Department as prescribed in Chapter 943, Florida Statutes, and County Ordinance Number 81-54.

Special Law Enforcement Trust Fund - to account for the receipt of revenue obtained from the sale of confiscated property declared forfeited by a Circuit Court Judge. Such funds are to be used by the Sheriff to defray certain costs as set forth in Section 932.7055, Florida Statutes, and other law enforcement purposes approved by the Board of County Commissioners.

Other Sheriff Trust Fund - to account for the receipt of miscellaneous donations and other revenues to be expended in accordance with legal requirements.

Brevard County Libraries Trust Fund - to account for donations to Library Endowment Funds to be disbursed in accordance with donor's wishes.

Board Trust Fund - to account for the receipt of miscellaneous donations and other revenues to be expended in accordance with legal requirements or donor's wishes.

TRUST AND AGENCY FUNDS (CONT'D)

AGENCY FUNDS

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

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
TRUST AND AGENCY FUNDS
SEPTEMBER 30, 1999

	<i>Trust Funds</i>	<i>Agency Funds</i>	<i>Total</i>
<u>ASSETS</u>			
Cash	\$ 2,009,917	\$ 10,742,681	\$ 12,752,598
Accounts receivable	72,341	10,652	82,993
Assessments, current	0	6,920	6,920
Accrued interest receivable	6,557	3,582	10,139
Due from other funds	3,062	603	3,665
Due from other governmental units	481,308	0	481,308
Inventory of supplies	<u>850</u>	<u>0</u>	<u>850</u>
TOTAL ASSETS	<u>\$ 2,574,035</u>	<u>\$ 10,764,438</u>	<u>\$ 13,338,473</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Vouchers payable	\$ 82,910	\$ 0	\$ 82,910
Accrued wages and benefits payable	14,762	0	14,762
Due to employees, individuals, and others	0	4,834,159	4,834,159
Due to other funds	650,882	803,874	1,454,756
Due to other governmental units	71,226	1,846,064	1,917,290
Escrow and refundable deposits	<u>0</u>	<u>3,280,341</u>	<u>3,280,341</u>
Total liabilities	<u>\$ 819,780</u>	<u>\$ 10,764,438</u>	<u>\$ 11,584,218</u>
Fund balances:			
Reserve for inventory of supplies	\$ 850	\$ 0	\$ 850
Reserve for expendable trust fund projects	<u>1,753,405</u>	<u>0</u>	<u>1,753,405</u>
Total fund balances	<u>\$ 1,754,255</u>	<u>\$ 0</u>	<u>\$ 1,754,255</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,574,035</u>	<u>\$ 10,764,438</u>	<u>\$ 13,338,473</u>

EXHIBIT H-2
1 OF 2

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
EXPENDABLE TRUST FUNDS
SEPTEMBER 30, 1999

	<i>Law Enforcement Training Trust</i>	<i>Special Law Enforcement Trust</i>
ASSETS		
Cash	\$ 61,489	\$ 433,524
Accounts receivable	19	0
Accrued interest receivable	406	3,107
Due from other funds	862	0
Due from other governmental units	0	19,439
Inventory of supplies	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 62,776</u>	<u>\$ 456,070</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers payable	\$ 3,023	\$ 2,619
Accrued wages and benefits payable	0	410
Due to other funds	18,863	49,539
Due to other governmental units	<u>0</u>	<u>0</u>
Total liabilities	<u>\$ 21,886</u>	<u>\$ 52,568</u>
Fund balances:		
Reserve for inventory of supplies	\$ 0	\$ 0
Reserve for expendable trust fund projects	<u>40,890</u>	<u>403,502</u>
Total fund balances	<u>\$ 40,890</u>	<u>\$ 403,502</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 62,776</u>	<u>\$ 456,070</u>

<i>Other Sheriff Trust</i>	<i>Brevard County Libraries Trust</i>	<i>Board Trust</i>	<i>Total</i>
\$ 1,095,662	\$ 273,720	\$ 145,522	\$ 2,009,917
72,322	0	0	72,341
0	2,006	1,038	6,557
0	0	2,200	3,062
461,421	0	448	481,308
<u>0</u>	<u>0</u>	<u>850</u>	<u>850</u>
<u>\$ 1,629,405</u>	<u>\$ 275,726</u>	<u>\$ 150,058</u>	<u>\$ 2,574,035</u>
\$ 77,268	\$ 0	\$ 0	\$ 82,910
14,352	0	0	14,762
581,293	0	1,187	650,882
<u>71,226</u>	<u>0</u>	<u>0</u>	<u>71,226</u>
<u>\$ 744,139</u>	<u>\$ 0</u>	<u>\$ 1,187</u>	<u>\$ 819,780</u>
\$ 0	\$ 0	\$ 850	\$ 850
<u>885,266</u>	<u>275,726</u>	<u>148,021</u>	<u>1,753,405</u>
<u>\$ 885,266</u>	<u>\$ 275,726</u>	<u>\$ 148,871</u>	<u>\$ 1,754,255</u>
<u>\$ 1,629,405</u>	<u>\$ 275,726</u>	<u>\$ 150,058</u>	<u>\$ 2,574,035</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Law Enforcement Training Trust</i>	<i>Special Law Enforcement Trust</i>
Revenues:		
Intergovernmental revenues	\$ 0	\$ 0
Charges for services	10,000	0
Fines and forfeits	53,915	215,300
Miscellaneous revenues	<u>1,621</u>	<u>21,257</u>
Total revenues	<u>\$ 65,536</u>	<u>\$ 236,557</u>
Expenditures:		
Current:		
Public safety	\$ 43,867	\$ 209,120
Human services	0	0
Culture/recreation	<u>0</u>	<u>0</u>
Total expenditures	<u>\$ 43,867</u>	<u>\$ 209,120</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 21,669</u>	<u>\$ 27,437</u>
Other financing sources:		
Operating transfers in	<u>\$ 0</u>	<u>\$ 0</u>
Total other financing sources	<u>\$ 0</u>	<u>\$ 0</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 21,669	\$ 27,437
Fund balances, October 1, 1998	19,221	376,065
Decrease in reserve for inventory of supplies	<u>0</u>	<u>0</u>
Fund balances, September 30, 1999	<u><u>\$ 40,890</u></u>	<u><u>\$ 403,502</u></u>

<i>Other Sheriff Trust</i>	<i>Brevard County Libraries Trust</i>	<i>Board Trust</i>	<i>Total</i>
\$ 1,197,277	\$ 0	\$ 424	\$ 1,197,701
207,887	0	28,560	246,447
0	0	5,520	274,735
<u>220,477</u>	<u>149,469</u>	<u>15,950</u>	<u>408,774</u>
<u>\$ 1,625,641</u>	<u>\$ 149,469</u>	<u>\$ 50,454</u>	<u>\$ 2,127,657</u>
\$ 2,105,901	\$ 0	\$ 12,421	\$ 2,371,309
0	0	1,760	1,760
<u>0</u>	<u>6,357</u>	<u>9,051</u>	<u>15,408</u>
<u>\$ 2,105,901</u>	<u>\$ 6,357</u>	<u>\$ 23,232</u>	<u>\$ 2,388,477</u>
\$ (480,260)	\$ 143,112	\$ 27,222	\$ (260,820)
\$ 265,534	\$ 0	\$ 0	\$ 265,534
<u>\$ 265,534</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 265,534</u>
\$ (214,726)	\$ 143,112	\$ 27,222	\$ 4,714
1,099,992	132,614	121,684	1,749,576
<u>0</u>	<u>0</u>	<u>(35)</u>	<u>(35)</u>
<u>\$ 885,266</u>	<u>\$ 275,726</u>	<u>\$ 148,871</u>	<u>\$ 1,754,255</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
AGENCY FUNDS
SEPTEMBER 30, 1999

	<i>Board Agency Funds</i>	<i>Sheriff Agency Funds</i>
ASSETS		
Cash	\$ 514,195	\$ 137,103
Accounts receivable	38	0
Assessments, current	6,920	0
Accrued interest receivable	3,582	0
Due from other funds	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u><u>\$ 524,735</u></u>	<u><u>\$ 137,103</u></u>
<u>LIABILITIES</u>		
Due to employees, individuals, and others	\$ 129,890	\$ 59,205
Due to other funds	0	0
Due to other governmental units	16,772	313
Escrow and refundable deposits	<u>378,073</u>	<u>77,585</u>
TOTAL LIABILITIES	<u><u>\$ 524,735</u></u>	<u><u>\$ 137,103</u></u>

<i>Clerk Agency Funds</i>	<i>Tax Collector Agency Funds</i>	<i>Total</i>
\$ 4,834,842	\$ 5,256,541	\$ 10,742,681
0	10,614	10,652
0	0	6,920
0	0	3,582
<u>0</u>	<u>603</u>	<u>603</u>
<u>\$ 4,834,842</u>	<u>\$ 5,267,758</u>	<u>\$ 10,764,438</u>
\$ 1,296,372	\$ 3,348,692	\$ 4,834,159
170,569	633,305	803,874
543,218	1,285,761	1,846,064
<u>2,824,683</u>	<u>0</u>	<u>3,280,341</u>
<u>\$ 4,834,842</u>	<u>\$ 5,267,758</u>	<u>\$ 10,764,438</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Balance Oct. 1, 1998</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 1999</i>
Board Agency				
ASSETS:				
Cash	\$ 527,469	\$ 389,246	\$ 402,520	\$ 514,195
Accounts receivable	0	38	0	38
Assessments receivable	2,772	8,296	4,148	6,920
Interest receivable	9,862	5,980	12,260	3,582
Due from other funds	<u>629</u>	<u>0</u>	<u>629</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 540,732</u>	<u>\$ 403,560</u>	<u>\$ 419,557</u>	<u>\$ 524,735</u>
LIABILITIES:				
Vouchers payable	\$ 464	\$ 0	\$ 464	\$ 0
Due to employees, individuals, and others	124,884	373,330	368,324	129,890
Due to other governmental units	12	0	12	0
Escrow and refundable deposits	<u>14,283</u>	<u>10,254</u>	<u>7,765</u>	<u>16,772</u>
	<u>401,089</u>	<u>19,976</u>	<u>42,992</u>	<u>378,073</u>
TOTAL LIABILITIES	<u>\$ 540,732</u>	<u>\$ 403,560</u>	<u>\$ 419,557</u>	<u>\$ 524,735</u>
Sheriff Agency				
ASSETS:				
Cash	<u>\$ 105,952</u>	<u>\$ 1,264,599</u>	<u>\$ 1,233,448</u>	<u>\$ 137,103</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 84,431	\$ 379,691	\$ 404,917	\$ 59,205
Due to other governmental units	614	138	439	313
Escrow and refundable deposits	<u>20,907</u>	<u>884,770</u>	<u>828,092</u>	<u>77,585</u>
TOTAL LIABILITIES	<u>\$ 105,952</u>	<u>\$ 1,264,599</u>	<u>\$ 1,233,448</u>	<u>\$ 137,103</u>
Clerk Agency				
ASSETS:				
Cash	\$ 4,334,210	\$ 105,866,563	\$ 105,365,931	\$ 4,834,842
Investments	<u>24,555</u>	<u>0</u>	<u>24,555</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 4,358,765</u>	<u>\$ 105,866,563</u>	<u>\$ 105,390,486</u>	<u>\$ 4,834,842</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 1,180,341	\$ 53,859,975	\$ 53,743,944	\$ 1,296,372
Due to other funds	60,147	4,568,585	4,458,163	170,569
Due to other governmental units	492,771	39,574,777	39,524,330	543,218
Escrow and refundable deposits	<u>2,625,506</u>	<u>7,863,226</u>	<u>7,664,049</u>	<u>2,824,683</u>
TOTAL LIABILITIES	<u>\$ 4,358,765</u>	<u>\$ 105,866,563</u>	<u>\$ 105,390,486</u>	<u>\$ 4,834,842</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Balance Oct. 1, 1998</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 1999</i>
Tax Collector Agency				
ASSETS:				
Cash	\$ 5,010,336	\$ 387,075,483	\$ 386,829,278	\$ 5,256,541
Accounts receivable	7,361	4,377	1,124	10,614
Due from other funds	<u>0</u>	<u>603</u>	<u>0</u>	<u>603</u>
TOTAL ASSETS	<u>\$ 5,017,697</u>	<u>\$ 387,080,463</u>	<u>\$ 386,830,402</u>	<u>\$ 5,267,758</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 3,217,690	\$ 12,513,965	\$ 12,382,963	\$ 3,348,692
Due to other funds	766,566	144,804,505	144,937,766	633,305
Due to other governmental units	<u>1,033,441</u>	<u>229,761,993</u>	<u>229,509,673</u>	<u>1,285,761</u>
TOTAL LIABILITIES	<u>\$ 5,017,697</u>	<u>\$ 387,080,463</u>	<u>\$ 386,830,402</u>	<u>\$ 5,267,758</u>
TOTAL - ALL AGENCY FUNDS				
ASSETS:				
Cash	\$ 9,977,967	\$ 494,595,891	\$ 493,831,177	\$ 10,742,681
Investments	24,555	0	24,555	0
Accounts receivable	7,361	4,415	1,124	10,652
Assessments receivable	2,772	8,296	4,148	6,920
Interest receivable	9,862	5,980	12,260	3,582
Due from other funds	<u>629</u>	<u>603</u>	<u>629</u>	<u>603</u>
TOTAL ASSETS	<u>\$ 10,023,146</u>	<u>\$ 494,615,185</u>	<u>\$ 493,873,893</u>	<u>\$ 10,764,438</u>
LIABILITIES:				
Vouchers payable	\$ 464	\$ 0	\$ 464	\$ 0
Due to employees, individuals, and others	4,607,346	67,126,961	66,900,148	4,834,159
Due to other funds	826,725	149,373,090	149,395,941	803,874
Due to other governmental units	1,541,109	269,347,162	269,042,207	1,846,064
Escrow and refundable deposits	<u>3,047,502</u>	<u>8,767,972</u>	<u>8,535,133</u>	<u>3,280,341</u>
TOTAL LIABILITIES	<u>\$ 10,023,146</u>	<u>\$ 494,615,185</u>	<u>\$ 493,873,893</u>	<u>\$ 10,764,438</u>



GENERAL FIXED ASSETS ACCOUNT GROUP

Fixed assets used in governmental fund type operations, for which no depreciation is recorded, are accounted for in the General Fixed Assets Account Group rather than in the individual governmental funds. Public domain general fixed assets (infrastructure) consisting of certain improvements, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, have not been capitalized and are not included in General Fixed Assets. Such assets normally are immovable and of value only to the County.



BREVARD COUNTY, FLORIDA
STATEMENT OF GENERAL FIXED ASSETS
SEPTEMBER 30, 1999

General Fixed Assets:

Land	\$ 104,471,546
Buildings and structures	134,886,280
Improvements other than buildings	8,751,269
Operating machinery and equipment	77,252,532
Construction in progress	<u>12,455,385</u>

Total General Fixed Assets	<u><u>\$ 337,817,012</u></u>
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Investment in General Fixed Assets from:

General fund	\$ 112,496,588
Special revenue funds	71,927,587
Capital projects funds	141,077,177
Gifts	<u>12,315,660</u>

Total Investment in General Fixed Assets	<u><u>\$ 337,817,012</u></u>
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GENERAL LONG-TERM DEBT ACCOUNT GROUP

This self-balancing account group is used to account for the unmatured, long-term indebtedness of the governmental unit that is not a specific liability of any Proprietary Fund or Trust Fund. General long-term debt includes liabilities arising from debt issuances, as well as non-current liabilities on lease-purchase agreements, and installment purchases that are not current liabilities properly recorded in governmental funds.



BREVARD COUNTY, FLORIDA
STATEMENT OF GENERAL LONG-TERM DEBT
SEPTEMBER 30, 1999

	<i>Amount Available In Debt Service Funds</i>	<i>Amount To Be Provided For Retirement Of General Long- Term Debt</i>	<i>General Long-Term Debt Payable</i>
Revenue bonds	\$ 3,316,425	\$ 85,754,876	\$ 89,071,301
Capital lease commitments	0	1,484,728	1,484,728
General obligation bonds	5,154,992	33,045,008	38,200,000
Accrued compensated absences	0	14,895,302	14,895,302
Notes payable	<u>257,018</u>	<u>4,044,766</u>	<u>4,301,784</u>
Total	<u>\$ 8,728,435</u>	<u>\$ 139,224,680</u>	<u>\$ 147,953,115</u>



COMPONENT UNITS

Component Units are legally separate entities for which Brevard County is considered to be financially accountable.

A. Max Brewer Memorial Law Library Fund - to account for the operations of a public law library system in Brevard County which was established pursuant to Chapter 74-431, Laws of Florida. The Law Library is presented as a governmental fund type.

North Brevard County Public Library District Fund - 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 Fund - 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.

Titusville - Cocoa Airport Authority Fund - 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.

Melbourne - Tillman Water Control District Fund - to account for revenues and expenses associated with the provision of a surface water management system within an area of South Brevard County pursuant to Chapter 86-418, Special Acts of Florida. The Water Control District is presented as a proprietary fund type.

Housing Finance Authority Fund - 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 BALANCE SHEET - COMPONENT UNITS
SEPTEMBER 30, 1999

	<i>GOVERNMENTAL FUND TYPES</i>		
	<i>A. Max Brewer Memorial Law Library</i>	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
ASSETS AND OTHER DEBITS			
Assets:			
Cash	\$ 60,564	\$ 14,535	\$ 287,084
Receivables:			
Accounts	0	0	0
Accrued interest	0	0	2,212
Due from other governmental units	0	0	51,746
Inventory of supplies	0	0	0
Restricted assets			
Cash	0	0	0
Land	0	0	0
Buildings and structures	0	0	0
Improvements other than buildings	0	0	0
Operating machinery and equipment	0	0	0
Construction in progress	0	0	0
Less accumulated depreciation	0	0	0
Prepaid expenses	0	0	0
Unamortized debt issue costs	0	0	0
Other debits			
Amount to be provided for retirement of general long-term debt	0	0	981,684
TOTAL ASSETS AND OTHER DEBITS	\$ 60,564	\$ 14,535	\$ 1,322,726
LIABILITIES, FUND EQUITY, AND OTHER CREDITS			
Liabilities:			
Vouchers and contracts payable	\$ 1,597	\$ 0	\$ 79,559
Accrued wages and benefits payable	0	0	1,102
Due to Brevard County	58,967	0	0
Deferred income	0	0	0
Payable from restricted assets:			
Accrued interest payable	0	0	0
Notes and lease payable - current	0	0	0
Customer deposits	0	0	0
Revenue bonds	0	0	981,684
Notes payable	0	0	0
Accrued compensated absences	0	0	0
Other long term-debt	0	0	0
Total liabilities	\$ 60,564	\$ 0	\$ 1,062,345
Fund equity and other credits:			
Contributions	\$ 0	\$ 0	\$ 0
Retained earnings:			
Reserve for revenue bond debt service	0	0	0
Reserve for capital improvement	0	0	0
Unreserved	0	0	0
Fund balances			
Unreserved			
Designated for subsequent years expenditures	0	14,535	260,381
Total fund equity and other credits	\$ 0	\$ 14,535	\$ 260,381
TOTAL LIABILITIES, FUND EQUITY, AND OTHER CREDITS	\$ 60,564	\$ 14,535	\$ 1,322,726

<i>PROPRIETARY FUND TYPES</i>			
<i>Titusville- Cocoa Airport Authority</i>	<i>Melbourne - Tillman Water Control District</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 632.530	\$ 1.172.616	\$ 4.337.650	\$ 6.504.979
16.612	16.953	320.496	354.061
0	0	0	2.212
311.590	15.001	0	378.337
0	25.169	0	25.169
407.268	0	0	407.268
6.667.081	2.530.671	0	9.197.752
8.301.215	233.392	0	8.534.607
9.616.934	81.148	0	9.698.082
1.561.601	9.001.146	0	10.562.747
5.662.671	0	0	5.662.671
(10.338.534)	(3.796.302)	0	(14.134.836)
21.762	0	0	21.762
8.183	0	0	8.183
<u>0</u>	<u>0</u>	<u>0</u>	<u>981.684</u>
<u>\$ 22,868.913</u>	<u>\$ 9,279.794</u>	<u>\$ 4,658.146</u>	<u>\$ 38,204.678</u>
\$ 211.156	\$ 6.436	\$ 46.753	\$ 345.501
9.552	20.249	0	30.903
0	0	0	58.967
0	0	35.341	35.341
1.800	0	0	1.800
118.196	0	2.725.000	2.843.196
133.340	0	0	133.340
0	0	0	981.684
954.612	0	0	954.612
31.428	107.069	0	138.497
256.266	0	0	256.266
<u>\$ 1,716.350</u>	<u>\$ 133.754</u>	<u>\$ 2,807.094</u>	<u>\$ 5,780.107</u>
\$ 16.032.239	\$ 0	\$ 0	\$ 16.032.239
252.594	0	0	252.594
19.534	674.709	0	694.243
4.848.196	8.471.331	1.851.052	15.170.579
<u>0</u>	<u>0</u>	<u>0</u>	<u>274.916</u>
<u>\$ 21,152.563</u>	<u>\$ 9,146.040</u>	<u>\$ 1,851.052</u>	<u>\$ 32,424.571</u>
<u>\$ 22,868.913</u>	<u>\$ 9,279.794</u>	<u>\$ 4,658.146</u>	<u>\$ 38,204.678</u>

EXHIBIT K-2
1 OF 2

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>A. Max Brewer Memorial Law Library</i>	<i>North Brevard County Public Library District</i>
Revenues:		
Taxes	\$ 0	\$ 0
Intergovernmental revenues	0	0
Charges for services	201,330	6,106
Fines and forfeits	2,615	0
Miscellaneous revenues	<u>9,314</u>	<u>6,018</u>
Total revenues	<u>\$ 213,259</u>	<u>\$ 12,124</u>
Expenditures:		
Current:		
General government	\$ 304,371	\$ 0
Economic environment	0	0
Culture/recreation	0	13,334
Debt service:		
Principal	0	0
Interest and other charges	<u>0</u>	<u>0</u>
Total expenditures	<u>\$ 304,371</u>	<u>\$ 13,334</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (91,112)</u>	<u>\$ (1,210)</u>
Other financing sources (uses):		
Operating transfers from Brevard County	<u>\$ 91,112</u>	<u>\$ 0</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 0	\$ (1,210)
Fund balances, October 1, 1998	<u>0</u>	<u>15,745</u>
Fund balances, September 30, 1999	<u><u>\$ 0</u></u>	<u><u>\$ 14,535</u></u>

<i>Merritt Island Redevelopment Agency</i>	<i>Total</i>
\$ 413,390	\$ 413,390
9,684	9,684
0	207,436
0	2,615
<u>16,634</u>	<u>31,966</u>
<u>\$ 439,708</u>	<u>\$ 665,091</u>
\$ 0	\$ 304,371
212,253	212,253
0	13,334
110,734	110,734
<u>60,302</u>	<u>60,302</u>
<u>\$ 383,289</u>	<u>\$ 700,994</u>
<u>\$ 56,419</u>	<u>\$ (35,903)</u>
<u>\$ 73</u>	<u>\$ 91,185</u>
\$ 56,492	\$ 55,282
<u>203,889</u>	<u>219,634</u>
<u>\$ 260,381</u>	<u>\$ 274,916</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Titusville- Cocoa Airport Authority</i>	<i>Melbourne- Tillman Water Control District</i>
Operating revenues		
Service fees	<u>\$ 1,284,015</u>	<u>\$ 1,406,179</u>
Operating and maintenance expenses:		
Wages and benefits	\$ 533,947	\$ 688,157
Repair, maintenance, and other services	396,522	232,565
Materials and supplies	25,801	260,527
Bad debt expense	22,456	0
Depreciation expense	<u>615,429</u>	<u>491,960</u>
Total operating and maintenance expenses	<u>\$ 1,594,155</u>	<u>\$ 1,673,209</u>
Operating income (loss)	<u>\$ (310,140)</u>	<u>\$ (267,030)</u>
Non-operating revenues (expenses):		
Ad valorem taxes	\$ 159,256	\$ 0
Interest income	34,423	64,968
Gain on equipment disposal	0	600
Miscellaneous revenues	26,031	6,206
Interest expense	(60,760)	0
Amortization of bond discount and debt issue costs	(1,353)	0
Miscellaneous expenses	<u>(8,682)</u>	<u>0</u>
Total net non-operating revenues (expenses)	<u>\$ 148,915</u>	<u>\$ 71,774</u>
Net income (loss)	\$ (161,225)	\$ (195,256)
Depreciation on assets acquired with capital grants	<u>430,235</u>	<u>0</u>
Increase (decrease) in retained earnings	\$ 269,010	\$ (195,256)
Retained earnings, October 1, 1998	<u>4,851,314</u>	<u>9,341,296</u>
Retained earnings, September 30, 1999	<u><u>\$ 5,120,324</u></u>	<u><u>\$ 9,146,040</u></u>

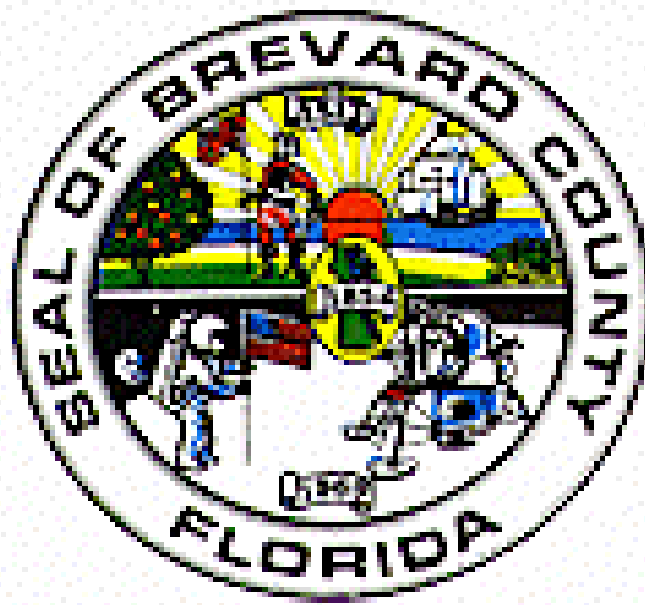
<i>Housing Finance Authority</i>	<i>Total</i>
\$ <u>340,329</u>	\$ <u>3,030,523</u>
\$ 0	\$ 1,222,104
154,325	783,412
0	286,328
3,500	25,956
<u>0</u>	<u>1,107,389</u>
\$ <u>157,825</u>	\$ <u>3,425,189</u>
\$ <u>182,504</u>	\$ <u>(394,666)</u>
\$ 0	\$ 159,256
56,306	155,697
0	600
0	32,237
(92,389)	(153,149)
0	(1,353)
<u>0</u>	<u>(8,682)</u>
\$ <u>(36,083)</u>	\$ <u>184,606</u>
\$ 146,421	\$ (210,060)
<u>0</u>	<u>430,235</u>
\$ 146,421	\$ 220,175
<u>1,704,631</u>	<u>15,897,241</u>
<u>\$ 1,851,052</u>	<u>\$ 16,117,416</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<i>Titusville- Cocoa Airport Authority</i>	<i>Melbourne- Tillman Water Control District</i>
Cash flows from operating activities:		
Cash receipts for service fees	\$ 1,281,912	\$ 1,362,338
Cash receipts for customer deposits	35,799	0
Cash receipts from other sources	26,031	0
Cash payments to employees for services	(538,565)	(676,054)
Cash payments to suppliers for goods and services	<u>(406,189)</u>	<u>(474,946)</u>
Net cash provided by operating activities	<u>\$ 398,988</u>	<u>\$ 211,338</u>
Cash flows from noncapital financing activities:		
Debt proceeds	\$ 0	\$ 0
Principal payments	0	0
Interest payments	0	0
Ad valorem taxes	159,256	0
Transfer to Brevard County	<u>(8,682)</u>	<u>0</u>
Net cash flows provided by (used for) noncapital financing activities	<u>\$ 150,574</u>	<u>\$ 0</u>
Cash flows from capital and related financing activities:		
Principal payments	\$ (114,433)	\$ 0
Interest payments	(59,874)	0
Capital grant receipts	1,957,129	0
Payments to acquire, construct, or improve fixed assets	(2,143,384)	(198,995)
Proceeds from sale of fixed assets	<u>0</u>	<u>600</u>
Net cash flows provided by (used for) capital and related financing activities	<u>\$ (360,562)</u>	<u>\$ (198,395)</u>
Cash flows from investing activities:		
Interest on investments	<u>\$ 34,423</u>	<u>\$ 64,968</u>
Net increase (decrease) in cash and cash equivalents	\$ 223,423	\$ 77,911
Cash and cash equivalents, October 1, 1998	<u>816,375</u>	<u>1,094,705</u>
Cash and cash equivalents, September 30, 1999	<u>\$ 1,039,798</u>	<u>\$ 1,172,616</u>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	<u>\$ (310,140)</u>	<u>\$ (267,030)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Increase (decrease) in accrued compensated absences	\$ (6,917)	\$ 11,454
Bad debt expense	0	0
Depreciation expense	615,429	491,960
Miscellaneous revenue	26,031	0
Non-monetary exchange (1)	0	6,206
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	42,785	(7,898)
(Increase) decrease in due from other governmental units	0	(1,803)
(Increase) decrease in inventory of supplies	0	(20,172)
(Increase) decrease in prepaid expenses	(200)	0
Increase (decrease) in vouchers payable	(5,342)	(2,028)
Increase (decrease) in wages payable	1,543	649
Increase (decrease) in customer deposits	<u>35,799</u>	<u>0</u>
Total adjustments	<u>\$ 709,128</u>	<u>\$ 478,368</u>
Net cash flows provided by operating activities	<u>\$ 398,988</u>	<u>\$ 211,338</u>

- (1) The Melbourne-Tillman Water Control District entered into a contract to exchange spoil with a fair market value of \$27,550 for canal refurbishment and improvement services with a fair market value of \$27,557 resulting in a non-monetary gain of \$7. The District also entered into a 20 year contract to exchange cattle grazing land with a fair market value of \$5,780 for land clearing services with a fair market value of \$11,979 resulting in a non-monetary gain of \$6,199. The net result of entering into these contracts is a gain of \$6,206.

<i>Housing Finance Authority</i>	<i>Total</i>
\$ 263,559	\$ 2,907,809
0	35,799
361	26,392
0	(1,214,619)
<u>(151,177)</u>	<u>(1,032,312)</u>
<u>\$ 112,743</u>	<u>\$ 723,069</u>
\$ 9,075,000	\$ 9,075,000
(9,890,000)	(9,890,000)
(94,066)	(94,066)
0	159,256
<u>0</u>	<u>(8,682)</u>
<u>\$ (909,066)</u>	<u>\$ (758,492)</u>
\$ 0	\$ (114,433)
0	(59,874)
0	1,957,129
0	(2,342,379)
<u>0</u>	<u>600</u>
<u>\$ 0</u>	<u>\$ (558,957)</u>
<u>\$ 143,340</u>	<u>\$ 242,731</u>
\$ (652,983)	\$ (351,649)
<u>4,990,633</u>	<u>6,901,713</u>
<u>\$ 4,337,650</u>	<u>\$ 6,550,064</u>
<u>\$ 182,504</u>	<u>\$ (394,666)</u>
\$ 0	\$ 4,537
3,500	3,500
0	1,107,389
(85,358)	(59,327)
0	6,206
12,502	47,389
0	(1,803)
0	(20,172)
0	(200)
(405)	(7,775)
0	2,192
<u>0</u>	<u>35,799</u>
<u>\$ (69,761)</u>	<u>\$ 1,117,735</u>
<u>\$ 112,743</u>	<u>\$ 723,069</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
INSURANCE IN FORCE
AS OF SEPTEMBER 30, 1999

<i>TYPE OF COVERAGE</i>	<i>COVERAGE PERIOD</i>	<i>LIMITS OF COVERAGE</i>
MEDICAL, DENTAL, VISION, AND LIFE		
GROUP:		
Aetna US Health Care	01/01/97	Co-payments
HMO and PPO Plans	12/31/99	
United Health-Care	01/01/98	Co-payments
POS Plan	12/31/99	
Delta Care-Prepaid Dental Services and Indemnity	01/01/98 12/31/01	Co-payments
Vision Care-Prepaid Vision Services	01/01/98 12/31/01	Deductibles - \$10 exam / \$20 materials
Bradman/Unipsych	01/01/97 12/31/01	Managed care provider for mental health services
Benecard Services, Inc.	01/01/98 12/31/99	Mail-order prescription service and pharmacy prescription card service
Canada Life Assurance Co.	03/01/98 03/01/00	Basic group term life insurance
AIG Life Insurance Co.	10/01/98 09/30/99	\$25,000 Per person \$75,000 Unlawful & intentional death Law enforcement officers & firefighters
SUPPLEMENTAL:		
American Family Life Assurance Co.	Monthly	Cancer & rare disease - Board, Clerk, & Property Appraiser \$-0- Deductible/100% Payment
American Heritage Insurance Co.	Monthly	Cancer - Board, Tax Collector, Clerk, & Property Appraiser \$-0- Deductible/100% Payment
Colonial Life Insurance Co.	Monthly	Cancer & disability - Sheriff \$-0- Deductible/100% Payment
Unum	01/01/95 Open	Universal life insurance
CIGNA	01/01/98 12/31/00	Disability
WORKERS' COMPENSATION, PROPERTY, AND AUTO LIABILITY		
Gallagher Bassett Services	01/01/93 12/31/00	Claims administrator
Palmer & Cay	01/01/99 09/30/01	Claims administrator

BREVARD COUNTY, FLORIDA
INSURANCE IN FORCE
AS OF SEPTEMBER 30, 1999

<i>TYPE OF COVERAGE</i>	<i>COVERAGE PERIOD</i>	<i>LIMITS OF COVERAGE</i>
Nation Union Fire	10/01/99	Workers' compensation
	10/01/00	Statutory Excess of \$250,000 per occurrence
Kemper Insurance Co.	10/1/99	Boiler & machinery
	09/30/00	\$50,000,000 Per accident, \$10,000 deductible
Hartford Insurance Co.	10/01/96	Auto liability - Property Appraiser
	10/01/00	\$300,000 Per accident
Reliance Insurance Co. & Other Insurers	10/01/99	All risk property
	10/01/00	\$316,152,637 in excess of deductible
Fireman's Fund Insurance Co.	10/01/94	Workers' compensation - Sheriff's Office
	10/01/99	B.I. by accident - \$100,000
		B.I. by disease - \$500,000 policy limit
		\$100,000 Employee limit
Sheriff's Auto Risk Program	10/01/94	Auto liability - Sheriff
	10/01/99	
Lloyds Underwriters & Other Insurers	10/01/99	Flood
	10/01/00	\$10,000,000 in excess of \$750,000
GENERAL AND OTHER LIABILITIES		
Reliance Insurance Co.	10/01/99	General liability
	10/01/00	\$1,000,000 per occurrence, \$100,000 deductible
US Specialty Insurance Co.	10/01/99	Airport/Hangarkeepers - liability: Valkaria Airport
	09/30/00	\$1,000,000 Per occurrence
		\$100,000 Per aircraft/\$200,000 per occurrence
Florida Sheriff's Self Insurance Fund	10/01/93	General liability - Sheriff
	10/01/00	\$2,100,000 One person/\$2,200,000 any one incident
		\$2,300,000 Annual aggregate
Old Republic Insurance Co.	05/15/96	Rotary wing
	05/15/00	Aircraft liability - Sheriff's office
		Bell OH58 N911DJ
		\$100,000 Each person
		\$1,000,000 Each occurrence
		Bell OH58 N21888
		\$1,000,000 Each occurrence
Florida Sheriff's Self Insurance Fund	06/09/95	Watercraft physical damage (hull) - Sheriff's office
	10/01/99	\$7,000
Florida Sheriff's Self Insurance Fund	10/01/93	Water craft liability - Sheriff
	10/01/99	\$1,100,000 Per person/\$1,200,000 each occurrence
		\$1,300,000 Aggregate

BREVARD COUNTY, FLORIDA
INSURANCE IN FORCE
AS OF SEPTEMBER 30, 1999

<i>TYPE OF COVERAGE</i>	<i>COVERAGE PERIOD</i>	<i>LIMITS OF COVERAGE</i>
Florida Sheriff's Self Insurance Fund	10/01/93 10/01/00	Flash roll liability - Sheriff \$50,000 Limit liability With \$5,000 deductible
Aviation & Marine Insurance Group	10/01/99 10/01/00	Aircraft liability/hull/chemical - Mosquito Control \$1,000,000 Per occurrence, scheduled hull values \$100,000 Per person \$300,000 Per occurrence
<u>PUBLIC OFFICIAL BONDS</u>		
Hartford Insurance Co. of S. E.	01/07/97 01/02/01	\$30,000 - Tax Collector
Hartford Insurance Co. of S. E.	01/07/97 01/02/01	\$10,000 - Property Appraiser
Travelers	10/20/97 10/20/99	\$5,000 - County Manager
Continental Casualty Co.	01/07/97 01/02/01	\$5,000 - Supervisor of Elections
Continental Casualty Co.	01/07/97 01/02/01	\$5,000 - Clerk
Continental Casualty Co.	11/05/96 11/05/00	\$2,000 - Commissioner District 3
Continental Casualty Co.	11/05/96 11/05/00	\$2,000 - Commissioners Districts 1 & 5
Florida Sheriff's Self Insurance Fund	10/01/93 10/01/00	Sheriff's public employee bond \$20,000 Per person
Western Surety	10/01/97 10/01/99	Deputy Sheriff's blanket performance bond - \$1,000
Western Surety	01/07/97 01/02/01	\$10,000 - Sheriff

This statement, prepared by the Risk Management Division, Sheriff's office, Clerk's office, Tax Collector's office, and Property Appraiser's office of Brevard County, Florida, is intended only as a descriptive summary; no expression of opinion as to adequacy of the coverage is intended.

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

ENTERPRISE

1. Solid Waste Management System Revenue Bonds, Series 1993

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due April 1</i>	<i>Total Debt Service</i>
2000	5.000-5.700%	\$ 723,384	\$ 1,120,000	\$ 1,843,384
2001	5.000-5.700%	666,259	1,165,000	1,831,259
2002	5.100-5.700%	619,794	680,000	1,299,794
2003	5.200-5.700%	583,994	710,000	1,293,994
2004	5.200-5.700%	546,944	715,000	1,261,944
2005	5.200-5.700%	508,984	745,000	1,253,984
2006	5.300-5.700%	468,811	785,000	1,253,811
2007	5.400-5.700%	425,868	820,000	1,245,868
2008	5.625-5.700%	324,557	2,815,000	3,139,557
2009	5.700%	160,312	2,985,000	3,145,312
2010	5.700%	<u>37,620</u>	<u>1,320,000</u>	<u>1,357,620</u>
TOTALS		<u>\$ 5,066,527</u>	<u>\$ 13,860,000</u>	<u>\$ 18,926,527</u>

2. Solid Waste Management System Revenue Refunding Bonds, Series 1997

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due April 1</i>	<i>Total Debt Service</i>
2000	4.00%	\$ 442,655	\$ 725,000	\$ 1,167,655
2001	4.00%	413,655	770,000	1,183,655
2002	4.00%	382,855	1,345,000	1,727,855
2003	4.00%-4.10%	329,055	1,410,000	1,739,055
2004	4.10%-4.15%	271,245	1,500,000	1,771,245
2005	4.15%-4.20%	208,995	1,570,000	1,778,995
2006	4.20%	143,055	1,640,000	1,783,055
2007	4.20%-4.30%	<u>74,175</u>	<u>1,725,000</u>	<u>1,799,175</u>
TOTALS		<u>\$ 2,265,690</u>	<u>\$ 10,685,000</u>	<u>\$ 12,950,690</u>

TABLE 2
2 OF 13

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

3. Utility Revenue Bonds, Series 1993 (1)

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due March 1</i>	<i>Total Debt Service</i>
2000	4.625-5.250%	\$ 3,248,672	\$ 490,000	\$ 3,738,672
2001	4.750-5.250%	3,226,179	470,000	3,696,179
2002	4.875-5.250%	3,181,501	1,375,000	4,556,501
2003	5.000-5.250%	3,109,985	1,520,000	4,629,985
2004	5.100-5.250%	3,030,930	1,610,000	4,640,930
2005	5.250%	2,945,775	1,680,000	4,625,775
2006	5.250%	2,854,950	1,780,000	4,634,950
2007	5.250%	2,662,537	5,550,000	8,212,537
2008	5.250%	2,363,419	5,845,000	8,208,419
2009	5.250%	2,048,550	6,150,000	8,198,550
2010	5.250%	1,717,144	6,475,000	8,192,144
2011	5.250%	1,368,412	6,810,000	8,178,412
2012	5.250%	1,001,438	7,170,000	8,171,438
2013	5.250%	615,169	7,545,000	8,160,169
2014	5.250%	<u>208,556</u>	<u>7,945,000</u>	<u>8,153,556</u>
TOTALS		<u>\$ 33,583,217</u>	<u>\$ 62,415,000</u>	<u>\$ 95,998,217</u>

- (1) The schedule has been adjusted to disclose the mandatory early redemption requirements beginning in 2009 for the term bonds totaling \$42,095,000, maturing March 1, 2014.

4. Brevard County Utility Revenue Refunding Bonds, Series 1995

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due March 1</i>	<i>Total Debt Service</i>
2000	4.15%	\$ 834,326	\$ 2,505,000	\$ 3,339,326
2001	4.20%	727,643	2,605,000	3,332,643
2002	4.30%	614,565	2,715,000	3,329,565
2003	4.40%	493,603	2,845,000	3,338,603
2004	4.50%	364,412	2,960,000	3,324,412
2005	4.65%	225,738	3,100,000	3,325,738
2006	4.75%	<u>76,831</u>	<u>3,235,000</u>	<u>3,311,831</u>
TOTALS		<u>\$ 3,337,118</u>	<u>\$ 19,965,000</u>	<u>\$ 23,302,118</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

5. Guaranteed Entitlement Revenue Refunding Bond, Series 1999

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due June 1</i>	<i>Total Debt Service</i>
2000	4.000%	\$ 244,144	\$ 10,000	\$ 254,144
2001	4.000%	216,081	70,000	286,081
2002	4.000%	213,281	200,000	413,281
2003	4.000%	205,281	210,000	415,281
2004	4.000%	196,881	220,000	416,881
2005	4.000%	188,081	230,000	418,081
2006	4.000%	178,881	230,000	408,881
2007	4.000%	169,681	240,000	409,681
2008	4.150%	160,081	250,000	410,081
2009	4.250%	149,706	265,000	414,706
2010	4.350%	138,444	275,000	413,444
2011	4.500%	126,481	285,000	411,481
2012	4.550%	113,656	295,000	408,656
2013	4.650%	100,234	310,000	410,234
2014	4.700%	85,819	325,000	410,819
2015	4.75%	70,544	340,000	410,544
2016	4.75%	54,394	360,000	414,394
2017	4.875%	37,294	375,000	412,294
2018	4.875%	<u>19,013</u>	<u>390,000</u>	<u>409,013</u>
TOTALS		<u>\$ 2,667,977</u>	<u>\$ 4,880,000</u>	<u>\$ 7,547,977</u>

TABLE 2
4 OF 13

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

6. Sales Tax Refunding Revenue Bonds, Series 1991 (1) (2)

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2000	6.10-7.00%	\$ 571,842	\$ 215,000	\$ 786,842
2001	6.20-7.00%	558,310	225,000	783,310
2002	6.30-7.00%	543,775	240,000	783,775
2003	6.40-7.00%	528,055	255,000	783,055
2004	6.50-7.00%	510,957	275,000	785,957
2005	6.60-7.00%	492,450	290,000	782,450
2006	6.70-7.00%	472,495	310,000	782,495
2007	6.80-7.00%	450,890	330,000	780,890
2008	6.90-7.00%	427,423	355,000	782,423
2009	6.90-7.00%	402,065	380,000	782,065
2010	6.90-7.00%	375,155	400,000	775,155
2011	6.90-7.00%	346,520	430,000	776,520
2012	6.90-7.00%	315,643	465,000	780,643
2013	7.00%	282,275	495,000	777,275
2014	7.00%	246,400	530,000	776,400
2015	7.00%	208,075	565,000	773,075
2016	7.00%	167,125	605,000	772,125
2017	7.00%	123,200	650,000	773,200
2018	7.00%	76,125	695,000	771,125
2019	7.00%	<u>25,900</u>	<u>740,000</u>	<u>765,900</u>
TOTALS		<u>\$ 7,124,680</u>	<u>\$ 8,450,000</u>	<u>\$ 15,574,680</u>

- (1) The Sales Tax Refunding Revenue Bonds, Series 1991, Par Value \$9,685,000 is reported within the Savannahs Golf Course Enterprise Fund and the General Long-Term Debt Account Group.
- (2) The schedule has been adjusted to disclose the mandatory early redemption requirements beginning in 2007 for the term bonds totaling \$2,030,000, maturing December 1, 2011, and beginning in 2012 for the term bonds totaling \$4,280,000, maturing December 1, 2018.

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

7. Commercial Paper

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Various</i>	<i>Total Debt Service</i>
2000	3.95%	\$ 118,092	\$ 100,000	\$ 218,092
2001	3.95%	<u>49,909</u>	<u>2,897,216</u>	<u>2,947,125</u>
TOTALS		<u>\$ 168,001</u>	<u>\$ 2,997,216</u>	<u>\$ 3,165,217</u>

INTERNAL SERVICE

1. Commercial Paper

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Various</i>	<i>Total Debt Service</i>
2000	3.95%	\$ 45,820	\$ 0	\$ 45,820
2001	3.95%	<u>43,147</u>	<u>1,160,000</u>	<u>1,203,147</u>
TOTALS		<u>\$ 88,967</u>	<u>\$ 1,160,000</u>	<u>\$ 1,248,967</u>

GENERAL LONG-TERM DEBT

1. Limited Ad Valorem Tax Refunding and Improvement Bonds, Series 1996

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2000	4.30-5.375%	\$ 504,298	\$ 210,000	\$ 714,298
2001	4.40-5.375%	495,268	215,000	710,268
2002	4.50-5.375%	485,808	220,000	705,808
2003	4.60-5.375%	475,908	880,000	1,355,908
2004	4.70-5.375%	435,428	915,000	1,350,428
2005	4.80-5.375%	392,422	955,000	1,347,422
2006	4.90-5.375%	346,582	990,000	1,336,582
2007	5.00-5.375%	298,072	1,040,000	1,338,072
2008	5.10-5.375%	246,072	1,085,000	1,331,072
2009	5.20-5.375%	190,738	1,135,000	1,325,738
2010	5.375%	131,150	1,190,000	1,321,150
2011	5.375%	<u>67,188</u>	<u>1,250,000</u>	<u>1,317,188</u>
TOTALS		<u>\$ 4,068,934</u>	<u>\$ 10,085,000</u>	<u>\$ 14,153,934</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

2. Limited Ad Valorem Tax Bonds, Series 1991

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2000	6.30-6.50%	\$ 110,470	\$ 540,000	\$ 650,470
2001	6.40-6.50%	76,450	575,000	651,450
2002	6.50%	<u>39,650</u>	<u>610,000</u>	<u>649,650</u>
TOTALS		<u>\$ 226,570</u>	<u>\$ 1,725,000</u>	<u>\$ 1,951,570</u>

3. Limited Ad Valorem Tax Refunding Bonds, Series 1992

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due March 1</i>	<i>Total Debt Service</i>
2000	5.13-5.80%	\$ 778,476	\$ 2,225,000	\$ 3,003,476
2001	5.20-5.80%	660,473	2,335,000	2,995,473
2002	5.45-5.80%	532,864	2,455,000	2,987,864
2003	5.50-5.80%	394,740	2,590,000	2,984,740
2004	5.70-5.80%	245,568	2,735,000	2,980,568
2005	5.80%	<u>83,810</u>	<u>2,890,000</u>	<u>2,973,810</u>
TOTALS		<u>\$ 2,695,931</u>	<u>\$ 15,230,000</u>	<u>\$ 17,925,931</u>

4. Limited Ad Valorem Tax Bonds, Series 1993 (1)

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2000	4.80-6.00%	\$ 620,350	\$ 670,000	\$ 1,290,350
2001	5.00-6.00%	588,190	705,000	1,293,190
2002	5.10-6.00%	552,940	745,000	1,297,940
2003	5.13-6.00%	514,945	785,000	1,299,945
2004	5.25-6.00%	474,517	830,000	1,304,517
2005	5.40-6.00%	430,942	880,000	1,310,942
2006	5.55-6.00%	383,423	935,000	1,318,423
2007	5.70-6.00%	331,530	990,000	1,321,530
2008	5.80-6.00%	275,100	1,050,000	1,325,100
2009	6.00%	214,200	1,115,000	1,329,200
2010	6.00%	147,300	1,190,000	1,337,300
2011	6.00%	<u>75,900</u>	<u>1,265,000</u>	<u>1,340,900</u>
TOTALS		<u>\$ 4,609,337</u>	<u>\$ 11,160,000</u>	<u>\$ 15,769,337</u>

(1) The schedule has been adjusted to disclose the mandatory early redemption requirements beginning in 2009 for the term totaling \$3,570,000, maturing September 1, 2011.

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

5. Mental Health Facilities Refunding Revenue Bonds, Series 1994A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due January 1</i>	<i>Total Debt Service</i>
2000	5.10-6.00%	\$ 71,892	\$ 105,000	\$ 176,892
2001	5.20-6.00%	66,485	105,000	171,485
2002	5.25-6.00%	60,867	110,000	170,867
2003	5.30-6.00%	55,463	95,000	150,463
2004	5.40-6.00%	49,840	115,000	164,840
2005	5.50-6.00%	43,298	125,000	168,298
2006	5.60-6.00%	36,360	125,000	161,360
2007	5.75-6.00%	29,123	130,000	159,123
2008	5.80-6.00%	21,470	135,000	156,470
2009	5.90-6.00%	13,277	145,000	158,277
2010	6.00%	<u>4,500</u>	<u>150,000</u>	<u>154,500</u>
TOTALS		<u>\$ 452,575</u>	<u>\$ 1,340,000</u>	<u>\$ 1,792,575</u>

6. Second Guaranteed Entitlement Revenue Bonds, Series 1996

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due November 1</i>	<i>Total Debt Service</i>
2000	4.75-5.50%	\$ 221,313	\$ 170,000	\$ 391,313
2001	4.75-5.50%	213,000	180,000	393,000
2002	4.75-5.50%	204,212	190,000	394,212
2003	4.75-5.50%	194,950	200,000	394,950
2004	4.75-5.50%	185,332	205,000	390,332
2005	4.80-5.50%	175,356	215,000	390,356
2006	4.90-5.50%	164,850	225,000	389,850
2007	5.00-5.50%	153,570	240,000	393,570
2008	5.10-5.50%	141,440	250,000	391,440
2009	5.20-5.50%	128,560	260,000	388,560
2010	5.30-5.50%	114,780	275,000	389,780
2011	5.40-5.50%	99,945	290,000	389,945
2012	5.40-5.50%	84,025	305,000	389,025
2013	5.40-5.50%	67,150	320,000	387,150
2014	5.40-5.50%	49,330	340,000	389,330
2015	5.50%	30,387	355,000	385,387
2016	5.50%	<u>10,312</u>	<u>375,000</u>	<u>385,312</u>
TOTALS		<u>\$ 2,238,512</u>	<u>\$ 4,395,000</u>	<u>\$ 6,633,512</u>

TABLE 2
8 OF 13

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

7. Capital Improvement Refunding Revenue Bonds, Series 1987

<u>Current Interest Bonds</u>					
<i>Fiscal Year Ending</i>	<i>Principal Outstanding Beginning Of Year</i>	<i>Yield To Maturity Rate</i>	<i>Yield Amortization</i>	<i>Capital Appreciation Bonds Maturity</i>	<i>Total Debt Service Requirement</i>
2000	\$ 1,181,301	7.60-8.30%	\$ 87,549	\$ 220,000	\$ 220,000
2001	1,048,850	7.60-8.30%	77,316	220,000	220,000
2002	906,166	7.60-8.30%	66,060	220,000	220,000
2003	752,226	7.60-8.30%	53,695	220,000	220,000
2004	585,921	7.60-8.30%	40,113	220,000	220,000
2005	406,034	7.60-8.30%	25,182	220,000	220,000
2006	211,216	7.60-8.30%	8,784	220,000	220,000
TOTAL			<u>\$ 358,699</u>	<u>\$ 1,540,000</u>	<u>\$ 1,540,000</u>

8. Sales Tax Refunding And Improvement Revenue Bonds, Series 1993 (1)

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2000	4.200-5.250%	\$ 1,036,414	\$ 2,400,000	\$ 3,436,414
2001	4.300-5.250%	931,941	2,515,000	3,446,941
2002	4.500-5.250%	818,919	2,620,000	3,438,919
2003	4.600-5.250%	696,949	2,740,000	3,436,949
2004	4.700-5.250%	615,011	805,000	1,420,011
2005	4.875-5.250%	575,497	845,000	1,420,497
2006	5.000-5.250%	532,650	890,000	1,422,650
2007	5.000-5.250%	481,900	1,140,000	1,621,900
2008	5.125-5.250%	422,522	1,205,000	1,627,522
2009	5.125-5.250%	359,228	1,265,000	1,624,228
2010	5.250%	291,769	1,335,000	1,626,769
2011	5.250%	227,194	1,125,000	1,352,194
2012	5.250%	166,425	1,190,000	1,356,425
2013	5.250%	102,244	1,255,000	1,357,244
2014	5.250%	34,650	1,320,000	1,354,650
TOTALS		<u>\$ 7,293,313</u>	<u>\$ 22,650,000</u>	<u>\$ 29,943,313</u>

(1) The schedule has been adjusted to disclose the mandatory early redemption requirements beginning in 2010 for the term bonds totaling \$6,225,000, maturing December 1, 2013.

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

9. Sales Tax Revenue Bonds, Series 1994 (2)

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2000	5.00-5.75%	\$ 1,115,267	\$ 0	\$ 1,115,267
2001	5.00-5.75%	1,115,267	0	1,115,267
2002	5.00-5.75%	1,115,267	0	1,115,267
2003	5.00-5.75%	1,092,018	930,000	2,022,018
2004	5.00-5.75%	1,039,392	1,175,000	2,214,392
2005	5.20-5.75%	977,908	1,235,000	2,212,908
2006	5.30-5.75%	911,347	1,300,000	2,211,347
2007	5.40-5.75%	839,908	1,370,000	2,209,908
2008	5.50-5.75%	763,317	1,440,000	2,203,317
2009	5.60-5.75%	681,158	1,520,000	2,201,158
2010	5.70-5.75%	592,855	1,605,000	2,197,855
2011	5.75%	498,381	1,695,000	2,193,381
2012	5.75%	398,044	1,795,000	2,193,044
2013	5.75%	291,812	1,900,000	2,191,812
2014	5.75%	179,544	2,005,000	2,184,544
2015	5.75%	60,950	2,120,000	2,180,950
TOTALS		<u>\$ 11,672,435</u>	<u>\$ 20,090,000</u>	<u>\$ 31,762,435</u>

- (2) The schedule has been adjusted to disclose the mandatory early redemption requirements beginning in 2011 for the term bonds totaling \$9,515,000, maturing December 1, 2014.

10. Sales Tax Refunding Revenue Bonds, Series 1997

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2000	4.000%	\$ 801,049	\$ 1,245,000	\$ 2,046,049
2001	4.000%	750,249	1,295,000	2,045,249
2002	4.000%-4.100%	697,449	1,345,000	2,042,449
2003	4.100%-4.200%	641,849	1,400,000	2,041,849
2004	4.200%-4.300%	582,594	1,455,000	2,037,594
2005	4.300%-4.400%	519,359	1,520,000	2,039,359
2006	4.400%	451,809	1,585,000	2,036,809
2007	4.400%-4.500%	380,529	1,655,000	2,035,529
2008	4.500%	305,306	1,725,000	2,030,306
2009	4.500%-4.625%	225,881	1,805,000	2,030,881
2010	4.625%-4.750%	141,678	1,885,000	2,026,678
2011	4.750%	51,181	1,975,000	2,026,181
2012	4.750%	2,138	90,000	92,138
TOTALS		<u>\$ 5,551,071</u>	<u>\$ 18,980,000</u>	<u>\$ 24,531,071</u>

TABLE 2
10 OF 13

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

11. Tourist Development Tax Revenue Bonds, Series 1993

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due March 1</i>	<i>Total Debt Service</i>
2000	6.325-6.875%	\$ 478,706	\$ 250,000	\$ 728,706
2001	6.325-6.875%	462,103	275,000	737,103
2002	6.325-6.875%	443,919	300,000	743,919
2003	6.325-6.875%	424,153	325,000	749,153
2004	6.875%	401,844	350,000	751,844
2005	6.875%	376,750	380,000	756,750
2006	6.875%	349,422	415,000	764,422
2007	6.875%	319,688	450,000	769,688
2008	6.875%	287,375	490,000	777,375
2009	6.875%	252,313	530,000	782,313
2010	6.875%	214,328	575,000	789,328
2011	6.875%	173,078	625,000	798,078
2012	6.875%	128,391	675,000	803,391
2013	6.875%	<u>52,594</u>	<u>1,530,000</u>	<u>1,582,594</u>
TOTALS		<u>\$ 4,364,664</u>	<u>\$ 7,170,000</u>	<u>\$ 11,534,664</u>

12. Local Option Gas Tax Refunding Revenue Bonds, Series 1994

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2000	5.000-5.100%	\$ 456,630	\$ 4,410,000	\$ 4,866,630
2001	5.100%	<u>236,130</u>	<u>4,630,000</u>	<u>4,866,130</u>
TOTALS		<u>\$ 692,760</u>	<u>\$ 9,040,000</u>	<u>\$ 9,732,760</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

13. Commercial Paper Note

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Various</i>	<i>Total Debt Service</i>
2000	3.950%	\$ 159,495	\$ 818,000	\$ 977,495
2001	3.950%	129,583	313,784	443,367
2002	3.950%	98,316	870,000	968,316
2003	3.950%	92,112	0	92,112
2004	3.950%	<u>23,722</u>	<u>2,300,000</u>	<u>2,323,722</u>
TOTALS		<u>\$ 503,228</u>	<u>\$ 4,301,784</u>	<u>\$ 4,805,012</u>

14. 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>
2000	Various	\$ 89,027	\$ 699,556	\$ 788,583
2001	Various	37,834	677,615	715,449
2002	Various	8,682	88,093	96,775
2003	Various	3,665	17,561	21,226
2004	Various	<u>514</u>	<u>1,903</u>	<u>2,417</u>
TOTALS		<u>\$ 139,722</u>	<u>\$ 1,484,728</u>	<u>\$ 1,624,450</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

COMPONENT UNITS

1. Merritt Island Redevelopment Agency Special Obligation Bond, Series 1996

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Quarterly</i>	<i>Total Debt Service</i>
2000	5.70%	\$ 53,617	\$ 117,219	\$ 170,836
2001	5.70%	46,636	124,297	170,933
2002	5.70%	39,396	131,559	170,955
2003	5.70%	31,732	139,339	171,071
2004	5.70%	23,683	147,572	171,255
2005	5.70%	15,019	156,284	171,303
2006	5.70%	<u>5,915</u>	<u>165,414</u>	<u>171,329</u>
TOTALS		<u>\$ 215,998</u>	<u>\$ 981,684</u>	<u>\$ 1,197,682</u>

2. Titusville-Cocoa Airport Authority, Revenue Bond, Series 1990

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Monthly</i>	<i>Total Debt Service</i>
2000	5.688%	\$ 6,247	\$ 19,227	\$ 25,474
2001	5.688%	5,125	20,349	25,474
2002	5.688%	3,937	21,537	25,474
2003	5.688%	2,679	22,795	25,474
2004	5.688%	1,348	24,126	25,474
2005	5.688%	<u>150</u>	<u>10,521</u>	<u>10,671</u>
TOTALS		<u>\$ 19,486</u>	<u>\$ 118,555</u>	<u>\$ 138,041</u>

3. Titusville-Cocoa Airport Authority, Revenue Bond, Series 1990B

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Monthly</i>	<i>Total Debt Service</i>
2000	5.688%	\$ 4,239	\$ 11,473	\$ 15,712
2001	5.688%	3,570	12,142	15,712
2002	5.688%	2,861	12,851	15,712
2003	5.688%	2,110	13,602	15,712
2004	5.688%	1,316	14,396	15,712
2005	5.688%	<u>476</u>	<u>15,274</u>	<u>15,750</u>
TOTALS		<u>\$ 14,572</u>	<u>\$ 79,738</u>	<u>\$ 94,310</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 1999

4. Titusville-Cocoa Airport Authority, Revenue Bond, Series 1992

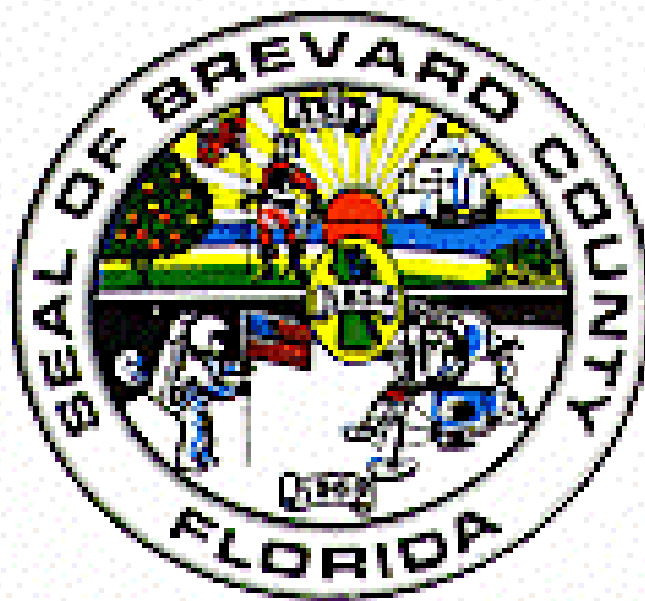
<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 30</i>	<i>Total Debt Service</i>
2000	5.607%	\$ 21,264	\$ 49,656	\$ 70,920
2001	5.607%	18,407	52,513	70,920
2002	5.607%	15,385	55,535	70,920
2003	5.607%	12,190	58,730	70,920
2004	5.607%	8,811	62,109	70,920
2005	5.607%	5,238	65,682	70,920
2006	5.607%	<u>1,487</u>	<u>57,538</u>	<u>59,025</u>
TOTALS		<u>\$ 82,782</u>	<u>\$ 401,763</u>	<u>\$ 484,545</u>

5. Titusville-Cocoa Airport Authority, Revenue Bond, Series 1995

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Monthly</i>	<i>Total Debt Service</i>
2000	5.189%	\$ 11,618	\$ 19,742	\$ 31,360
2001	5.189%	10,569	20,791	31,360
2002	5.189%	9,464	21,896	31,360
2003	5.189%	8,301	23,059	31,360
2004	5.189%	7,075	24,285	31,360
2005	5.189%	5,785	25,575	31,360
2006	5.189%	4,426	26,934	31,360
2007	5.189%	2,994	28,366	31,360
2008	5.189%	1,487	29,873	31,360
2009	5.189%	<u>152</u>	<u>12,343</u>	<u>12,495</u>
TOTALS		<u>\$ 61,871</u>	<u>\$ 232,864</u>	<u>\$ 294,735</u>

6. Titusville-Cocoa Airport Authority, Revenue Bond, Series 1996A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Monthly</i>	<i>Total Debt Service</i>
2000	5.500%	\$ 12,742	\$ 18,098	\$ 30,840
2001	5.500%	11,721	19,119	30,840
2002	5.500%	10,643	20,197	30,840
2003	5.500%	9,504	21,336	30,840
2004	5.500%	8,300	22,540	30,840
2005	5.500%	7,029	23,811	30,840
2006	5.500%	5,686	25,154	30,840
2007	5.500%	4,267	26,573	30,840
2008	5.500%	2,768	28,072	30,840
2009	5.500%	1,184	29,656	30,840
2010	5.500%	<u>37</u>	<u>5,332</u>	<u>5,369</u>
TOTALS		<u>\$ 73,881</u>	<u>\$ 239,888</u>	<u>\$ 313,769</u>



Statistical Section



The Statistical Section includes tables which cover a period of ten years and present physical, economic, social, demographic, and geographic information gathered from outside the accounting system.

TABLE 1

BREVARD COUNTY, FLORIDA
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	General Government	Public Safety	Physical Environment	Transportation	Economic Environment
1990	\$ 36,943,524	\$ 34,821,922	\$ 2,320,409	\$ 26,899,541	\$ 5,235,929
1991	39,210,396	39,463,054	2,977,522	27,164,733	4,927,261
1992	41,404,004	41,797,414	3,937,737	25,815,782	4,548,171
1993	41,799,746	45,152,563	4,889,770	27,004,573	4,189,894
1994 (2)	48,828,828	53,400,044	5,648,736	27,892,706	5,200,192
1995 (2)	48,937,903	53,939,181	5,383,093	23,953,753	6,355,139
1996 (2)	51,818,213	56,443,983	5,110,420	25,426,755	6,558,117
1997 (2)	53,865,357	64,508,814	5,247,723	25,760,673	6,406,964
1998 (2)	56,032,788	68,528,593	6,550,175	25,881,398	7,517,468
1999 (2)	58,978,162	77,010,731	5,879,323	29,382,354	9,360,941

Fiscal Year	Human Services	Culture/ Recreation	Capital Outlay	Debt Service	Total
1990	\$ 8,050,898	\$ 13,681,490	\$ 10,425,670	\$ 1,621,555	\$ 140,000,938
1991	8,704,861	15,213,392	11,345,277	1,586,891	150,593,387
1992	8,943,048	15,685,570	12,321,484	1,322,089	155,775,299
1993	9,407,389	16,574,775	6,977,635	338,103	156,334,448
1994	10,883,215	19,231,667	7,333,684	3,000,915	181,419,987
1995	10,966,491	20,079,622	8,156,143	6,087,435	183,858,760
1996	9,656,813	21,348,352	10,284,705	5,863,730	192,511,088
1997	10,287,451	24,963,108	0 (3)	7,398,588	198,438,678
1998	9,991,422	24,795,148	0 (3)	6,169,462	205,466,454
1999	11,193,914	26,068,282	0 (3)	6,059,480	223,933,187

(1) Includes General and Special Revenue Funds.

(2) Payments to Risk Management for health insurance premiums are included as salaried expenses. In fiscal years 1990 - 1993 these expenses were shown as operating transfers out and were not included in this schedule.

(3) Capital outlay is included in expenditures by function.

TABLE 2

GENERAL REVENUE BY SOURCE (1)
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Taxes	Licenses And Permits	Inter- governmental Revenues	Charges For Services	Fines And Forfeits	Miscellaneous Revenues	Total
1990	\$ 78,617,797	\$ 2,106,870	\$ 31,264,950	\$ 22,714,114	\$ 1,339,032	\$ 15,627,288	\$ 151,670,051
1991	87,577,068	1,907,222	27,716,213	21,765,365	1,403,256	17,637,989	158,007,113
1992	94,354,241	2,233,182	29,743,133	24,270,891	1,507,576	20,154,508	172,263,531
1993	99,128,064	2,538,898	32,224,233	24,778,043	1,560,980	18,186,563	178,416,781
1994	102,561,058	2,670,798	35,731,693	27,073,388	1,242,666	19,367,640	188,647,243
1995	105,076,154	2,444,141	37,134,183	24,936,800	2,556,286	17,869,275	190,016,839
1996	107,087,468	2,842,513	37,832,838	28,429,903	2,498,452	18,159,009	196,850,183
1997	109,185,946	3,387,020	44,636,177	28,425,969	2,652,505	18,401,846	206,689,463
1998	112,595,205	3,586,200	43,056,556	31,348,115	3,483,360	19,668,372	213,737,808
1999	115,398,982	3,914,496	47,665,983	35,179,360	3,638,594	18,251,889	224,049,304

(1) Includes General and Special Revenue Funds.

TABLE 3

BREVARD COUNTY, FLORIDA
TAX REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	General Property Tax	Sales And Use Tax	Motor Fuel Tax (2)	Franchise Fees	Total
1990	\$ 66,054,223	\$ 7,686,086	\$ 6,959,501	\$ 4,877,488	\$ 85,577,298
1991	74,824,453	7,769,035	5,245,950	4,983,580	92,823,018
1992	81,297,486	8,330,316	5,581,065	4,726,439	99,935,306
1993	85,744,382	8,696,152	5,780,606	4,687,530	104,908,670
1994	88,314,363	9,680,762	5,857,892	4,565,933	108,418,950
1995	89,870,748	10,502,565	6,640,078	4,702,841	111,716,232
1996	90,880,054	10,974,642	6,698,027	5,232,772	113,785,495
1997	92,617,960	11,400,680	6,599,769	5,167,306	115,785,715
1998	95,151,246	11,651,448	6,798,915	5,792,511	119,394,120
1999	97,075,195	12,135,267	7,116,838	6,188,520	122,515,820

- (1) The ad valorem property taxes, sales and use taxes, and the franchise fees were combined for financial statement presentation and disclosed by fund type as taxes. This table includes General and Special Revenue Funds only.
- (2) The motor fuel tax is disclosed in the Special Revenue Fund entitled County Transportation Trust as intergovernmental revenues.

TABLE 4

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

Year	Total Levied	Current Collections	Discounts Allowed	Tax Certificates	Total Collections	Percent Of Collections	Total Taxes Outstanding
1990	\$ 232,439,748	\$ 210,074,170	\$ 7,216,622	\$ 9,923,361	\$ 227,214,153	97.75%	\$ 5,225,595
1991	252,460,033	230,402,177	7,861,625	10,304,658	248,568,460	98.46%	3,891,573
1992	257,743,707	236,985,474	8,375,469	8,777,543	254,138,486	98.60%	3,605,221
1993	263,573,279	245,021,237	8,677,714	8,199,975	261,898,926	99.36%	1,674,353
1994	269,219,015	249,909,626	9,031,482	7,276,617	266,217,725	98.89%	3,001,290
1995	273,539,664	254,775,984	9,299,767	7,033,854	271,109,605	99.11%	2,430,059
1996	287,980,760	268,658,961	9,618,875	6,795,777	285,073,613	98.99%	2,907,147
1997	295,520,355	276,440,709	9,995,118	6,964,754	293,400,581	99.28%	2,119,774
1998	309,758,295	290,123,689	10,527,212	6,613,326	307,264,227	99.19%	2,494,068
1999	326,425,560	264,617,925	10,760,872	0	275,378,797 (1)	84.36%	51,046,763

(1) Collections for Tax Roll Year 1999 are not yet completed. The above collections figure is as of January 31, 2000.

Source: Brevard County Tax Collector

TABLE 5

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

	1999	1998	1997	1996
County-Wide				
Brevard County	5.5991	5.6477	5.7031	5.7469
Brevard County School District	9.1710	9.5780	9.4590	9.6620
St. Johns River Water Management	0.4820	0.4820	0.4820	0.4820
Florida Inland Navigation District	<u>0.0440</u>	<u>0.0470</u>	<u>0.0500</u>	<u>0.0380</u>
Total County-Wide	<u>15.2961</u>	<u>15.7547</u>	<u>15.6941</u>	<u>15.9289</u>
Districts (Excluding Cities) (1)				
District I	5.2548	4.6151	4.6811	4.5761
District II	3.6633	3.0312	3.0815	3.0738
District III	3.8384	3.2016	3.2523	3.2364
District IV	4.4409	3.7473	3.8213	3.8263
District V	3.8910	3.2851	3.3256	3.3247
Cities				
Cape Canaveral	1.6739	1.6539	1.6139	1.4905
Cocoa	4.1321	4.1321	4.1321	4.2000
Cocoa Beach	5.1174	5.1174	5.1732	4.9184
Indialantic	4.8451	4.8451	4.9623	4.9955
Indian Harbour Beach	4.3290	4.0370	3.6927	3.4346
Malabar	1.5000	1.4184	1.3956	1.2704
Melbourne	4.5228	4.5228	4.5228	4.1606
Melbourne Beach	4.3767	3.8365	3.5608	3.5944
Melbourne Village	4.0643	3.8024	3.5493	3.2125
Palm Bay	7.1742	7.1742	7.1742	7.1742
Rockledge	5.5590	5.5000	5.3600	5.2900
Satellite Beach	6.1395	5.9679	5.8210	5.8210
Titusville	6.7835	6.4682	6.1829	4.5845

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

Source: Brevard County Tax Collector

1995	1994	1993	1992	1991	1990
5.7544	5.9272	5.9344	6.1695	6.0050	5.5180
9.1950	9.2890	9.2150	9.0020	8.8230	8.9220
0.4820	0.4820	0.4700	0.3580	0.3580	0.3580
<u>0.0400</u>	<u>0.0490</u>	<u>0.0510</u>	<u>0.0520</u>	<u>0.0530</u>	<u>0.0550</u>
<u>15.4714</u>	<u>15.7472</u>	<u>15.6704</u>	<u>15.5815</u>	<u>15.2390</u>	<u>14.8530</u>
4.6699	3.7634	3.8778	4.1380	4.1167	4.2755
3.1072	2.9694	2.9037	2.8727	2.7388	2.8402
3.2577	3.1024	2.9246	2.9696	2.9538	3.0533
3.8700	3.5635	3.5422	3.4996	3.4424	3.6116
3.3460	3.0885	3.1049	2.9162	2.8828	2.9683
1.4727	1.3391	1.4110	1.4264	1.4689	1.0076
4.2000	4.2000	4.2000	4.2000	4.2000	4.2000
4.8794	4.7708	4.3474	4.0158	3.9670	3.8020
4.7708	4.8019	4.3323	3.9925	3.7096	3.3489
4.1000	3.8110	2.8090	2.7576	2.7006	2.5367
1.1751	1.0457	0.9468	0.8651	0.7762	0.7068
3.9751	3.8897	3.8919	3.8163	3.6765	3.6765
3.4263	3.3830	3.0823	3.0701	2.9428	2.6430
3.1960	2.8820	2.8271	2.6845	2.7956	2.8014
5.6324	5.2794	4.8284	4.4890	5.2275	3.9914
4.9900	4.8900	4.7000	4.5900	4.3500	4.4900
5.5330	5.0074	4.5218	5.4052	4.9631	3.4375
4.1245	4.1253	4.1321	4.1076	4.2167	3.8830

TABLE 6

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

Year	Residential	Non-Residential	Taxable Assessed Valuation	Total Exempt	Total Assessed Valuation (1)	Percentage Of Taxable Value To Assessed Value
1990	\$ 7,996,001,530	\$ 4,588,193,382	\$ 12,584,194,912	\$ 12,870,399,615	\$ 25,454,594,527	49.4%
1991	8,187,359,500	5,064,733,832	13,252,093,332	12,981,264,118	26,233,357,450	50.5%
1992	8,339,573,240	4,960,041,004	13,299,614,244	15,078,011,669	28,377,625,913	46.9%
1993	8,559,634,760	4,949,047,949	13,508,682,709	16,141,122,537	29,649,805,246	45.6%
1994	8,841,455,690	4,832,816,094	13,674,271,784	21,545,914,026	35,220,185,810	38.8%
1995	9,132,331,000	4,853,076,758	13,985,407,758	19,773,987,228	33,759,394,986	41.4%
1996	9,334,418,330	4,889,394,969	14,223,813,299	16,909,287,794	31,133,101,093	45.7%
1997	9,652,512,440	4,977,889,247	14,630,401,687	13,959,233,683	28,589,635,370	51.2%
1998	10,054,304,780	5,032,100,589	15,086,405,369	15,612,583,315	30,698,988,684	49.1%
1999	10,567,103,290	5,389,685,013	15,956,788,303	15,528,173,548	31,484,961,851	50.7%

- (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.

Source: Brevard County Property Appraiser

TABLE 7

BREVARD COUNTY, FLORIDA
SPECIAL ASSESSMENT COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Current Assessments Due As Of October 1	Current Assessments Collected (1)	Ratio Of Collections To Amount Due	Total Outstanding Assessments (2)
1990	\$ 913,605	\$ 1,310,645	143%	\$ 5,476,876
1991	999,232	1,140,109	114%	4,465,920
1992	1,046,949	1,417,239	135%	3,535,837
1993	703,844	671,735	95%	2,753,087
1994	618,654	1,097,302	177%	3,408,475
1995	357,620	909,702	254%	2,528,285
1996	460,286	665,601	145%	1,862,683
1997	403,503	584,252	145%	1,642,200
1998	302,370	490,923	162%	1,298,585
1999	197,353	319,081	162%	1,079,235

(1) Includes payments on completed projects made before the scheduled payment period.

(2) Includes new assessment programs in the year established.

TABLE 8

BREVARD COUNTY, FLORIDA
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
SEPTEMBER 30, 1999
(Unaudited)

<u>Jurisdiction</u>	<u>Net Debt Outstanding (1)</u>	<u>Percentage Applicable To Brevard County</u>	<u>Amount Applicable To Brevard County</u>
County-Wide			
Brevard County	<u>\$ 33,045,008</u>	100%	<u>\$ 33,045,008</u>

- (1) Net debt outstanding consists of debt supported by ad valorem taxes of the Board of County Commissioners less amounts available for debt service. Net debt does not include revenue bonds or special assessments of the Board or taxing districts.

TABLE 9

BREVARD COUNTY, FLORIDA
 RATIO OF NET GENERAL BONDED DEBT TO
 ASSESSED VALUE AND NET BONDED DEBT PER CAPITA (1)
 LAST TEN FISCAL YEARS
 (Unaudited)

Fiscal Year	Population (2)	Assessed Value (In Thousands)	Gross General Bonded Debt	Debt Service Monies Available	Net General Bonded Debt	Ratio Of Net General Bonded Debt To Assessed Value	Net Bonded Debt Per Capita
1990	398,978	\$ 12,584,195	\$ 29,998,000	\$ 2,509,543	\$ 27,488,457	0.22%	\$ 68.90
1991	409,370	13,252,093	41,343,000	2,072,599	39,270,401	0.30%	95.93
1992	417,740	13,299,614	38,590,000	2,546,721	36,043,279	0.27%	86.28
1993	427,035	13,508,683	53,275,000	3,806,720	49,468,280	0.37%	115.84
1994	436,333	13,674,272	50,725,000	4,795,943	45,929,057	0.34%	105.26
1995	444,992	13,985,408	48,035,000	5,764,905	42,270,095	0.30%	94.99
1996	450,164	14,223,813	48,135,000	6,983,587	41,151,413	0.29%	91.41
1997	458,035	14,630,402	44,970,000	3,865,587	41,104,413	0.28%	89.74
1998	465,825	15,086,405	41,665,000	4,576,196	37,088,804	0.25%	79.62
1999	474,040 (3)	15,956,788 (4)	38,200,000	5,154,992	33,045,008	0.21%	69.71

(1) Net General Bonded Debt consists of bonds secured by and payable from ad valorem taxes less amounts available in the related debt service funds for retirement of those obligations.

(2) Source: State of Florida Bureau of Labor Market Information.

(3) Estimated.

(4) Obtained from the Brevard County Property Appraiser's Office as of October 15, 1999.

TABLE 10

BREVARD COUNTY, FLORIDA
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
 GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES (1)
 LAST TEN FISCAL YEARS
 (Unaudited)

Fiscal Year	Principal	Interest & Other Charges	Total Debt Service (2)	Total General Expenditures	Ratio Of Debt Service To General Expenditures
1990	\$ 1,412,000	\$ 2,165,023	\$ 3,577,023	\$ 140,000,938	2.55%
1991	1,480,000	2,615,487	4,095,487	150,593,387	2.72%
1992	2,753,000	2,849,151	5,602,151	155,775,299	3.60%
1993	1,900,000	3,164,189	5,064,189	156,334,448	3.24%
1994	2,550,000	2,969,791	5,519,791	181,419,987	3.04%
1995	2,690,000	2,824,000	5,514,000	183,858,760	3.00%
1996	2,845,000	2,818,309	5,663,309	192,511,088	2.94%
1997	3,165,000	2,545,095	5,710,095	198,530,521	2.88%
1998	3,305,000	2,383,493	5,688,493	205,466,454	2.77%
1999	3,026,045	2,668,111	5,694,156	223,933,187	2.54%

(1) General Bonded Debt consists of bonds secured by and payable from ad valorem taxes.

(2) Florida Statutes do not provide a legal debt margin for Florida Counties.

TABLE 11-1

Tables 11-1 to 11-3 do not purport to reflect compliance with pertinent bond covenants. They present debt coverage utilizing gross revenues less direct expenses excluding depreciation.

BREVARD COUNTY, FLORIDA
REVENUE BOND COVERAGE
MENTAL HEALTH FACILITIES REVENUE BONDS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Gross Revenue	Direct Operating Expenditures	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage (1)
				Principal	Interest	Total	
1990	\$ 256,773	\$ 0	\$ 256,773	\$ 65,000	\$ 216,799	\$ 281,799	0.91 (2)
1991	275,205	0	275,205	65,000	210,735	275,735	1.00
1992	617,611	0	617,611	560,000	191,518	751,518	0.82 (2)
1993	187,160	0	187,160	50,000	142,235	192,235	0.97 (2)
1994	164,033	0	164,033	50,000	138,203	188,203	0.87 (2)
1995	161,818	0	161,818	30,000	92,342	122,342	1.32
1996	175,736	0	175,736	80,000	89,610	169,610	1.04
1997	162,627	0	162,627	90,000	85,860	175,860	0.92 (2)
1998	187,056	0	187,056	90,000	81,630	171,630	1.09
1999	166,351	0	166,351	100,000	77,020	177,020	0.94 (2)

(1) Coverage calculation is exclusive of subordinate debt.

(2) Cash reserves in excess of established reserve requirements were available to offset the revenue deficiency.

TABLE 11-2

BREVARD COUNTY, FLORIDA
REVENUE BOND COVERAGE
SOLID WASTE MANAGEMENT DEPARTMENT
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Gross Revenue (1)	Direct Operating Expense (2)	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1990	\$ 14,163,843	\$ 7,189,891	\$ 6,973,952	\$ 510,000	\$ 1,297,936	\$ 1,807,936	3.86
1991	13,390,161	7,437,862	5,952,299	545,000	1,376,900	1,921,900	3.10
1992	19,702,811	9,746,983	9,955,828	580,000	1,376,391	1,956,391	5.09
1993	20,997,648	10,758,794	10,238,854	405,000	1,533,693	1,938,693	5.28
1994	21,383,561	11,881,051	9,502,510	805,000	1,755,981	2,560,981	3.71
1995	27,604,989	16,472,950	11,132,039	830,000	1,720,078	2,550,078	4.37
1996	23,564,914	13,345,836	10,219,078	870,000	1,679,693	2,549,693	4.01
1997	23,693,082	9,744,295	13,948,787	1,515,000	1,622,740	3,137,740	4.45
1998	24,194,041	10,890,513	13,303,528	1,484,565	1,194,558	2,679,123	4.97
1999	22,256,336	14,492,487	7,763,849	1,765,000	1,232,792	2,997,792	2.59

(1) Includes service fees, interest income, gain (loss) on equipment disposal, grants and matching funds, miscellaneous revenues, and operating transfers in, reported in the Combining Statement of Revenues, Expenses, and Changes in Retained Earnings, Enterprise Funds and impact fees (\$983,756 in 1999), reported as an increase in contributions.

(2) Includes operating and maintenance expenses (exclusive of depreciation expense), miscellaneous expenses, and operating transfers out, reported on the Combining Statement of Revenues, Expenses, and Changes in Retained Earnings, Enterprise Funds.

TABLE 11-3

BREVARD COUNTY, FLORIDA
REVENUE BOND COVERAGE
WATER RESOURCES DEPARTMENT
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Gross Revenue (1)	Direct Operating Expense (2)	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1990	\$ 22,810,189	\$ 6,543,001	\$ 16,267,188	\$ 970,000	\$ 7,557,859	\$ 8,527,859	1.91
1991	20,973,269	7,441,852	13,531,417	1,465,000	7,475,155	8,940,155	1.51
1992	21,901,853	7,967,232	13,934,621	1,765,000	6,953,458	8,718,458	1.60
1993	22,778,774	8,031,719	14,747,055	1,960,000	6,766,619	8,726,619	1.69
1994	21,378,865	8,605,540	12,773,325	2,140,000	5,921,180	8,061,180	1.58
1995	22,274,053	8,984,777	13,289,276	2,695,000	5,747,462	8,442,462	1.57
1996	22,746,035	8,869,340	13,876,695	3,865,000	5,138,929	9,003,929	1.54
1997	22,949,298	9,527,424	13,421,874	3,255,000	4,869,274	8,124,274	1.65
1998	24,083,247	8,727,049	15,356,198	6,040,000	4,615,793	10,655,793	1.44
1999	23,777,244	9,740,555	14,036,689	2,815,000	4,435,831	7,250,831	1.94

- (1) Includes service fees, interest income, gain (loss) on equipment disposal, grants and matching funds, miscellaneous revenue and operating transfers in, reported on the Combining Statement of Revenues, Expenses, and Changes in Retained Earnings, Enterprise Funds, and connection fees (\$3,597,696 in 1999), reported as an increase in contributions.
- (2) Includes operating and maintenance expenses (exclusive of depreciation expense), and operating transfers out, reported on the Combining Statement of Revenues, Expenses, and Changes in Retained Earnings, Enterprise Funds. Payment in lieu of taxes in the amount of \$794,043 in 1999, is excluded from this calculation.

TABLE 12

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

Year	Population (1)	Per Capita Income (1)	School Enrollment (2)	Average Unemployment Rate (1)
1990	398,978	\$ 18,208	55,895	5.4%
1991	409,370	18,687	58,280	7.1%
1992	417,740	19,367	60,547	7.9%
1993	427,035	19,813	62,327	7.6%
1994	436,333	20,245	64,582	7.4%
1995	444,992	20,609	65,695	6.5%
1996	450,164	21,531	66,823	5.4%
1997	458,035	22,505	67,599	4.2%
1998	465,825	(4)	68,864	4.1%
1999	474,040 (3)	(4)	70,003	4.0% (5)

(1) Source: State of Florida Bureau of Labor Market Information.

(2) Source: Brevard County School Board.

(3) Estimated.

(4) Data unavailable.

(5) As of November 1999.

TABLE 13

BREVARD COUNTY, FLORIDA
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
LAST TEN YEARS
(Unaudited)

Year	<u>Non-Residential Construction</u>		<u>Residential Construction</u>		Taxable	Bank Deposits
	Number of		Number of		Property	(In Millions)
	Permits	Value	Permits	Value	Value	
1990	991	\$ 151,647,712	5,247	\$ 357,584,137	\$ 12,584,194,912	\$ 2,506.5
1991	576	97,501,237	3,515	280,494,176	13,252,093,332	3,048.6
1992	736	121,714,654	3,549	327,520,754	13,299,614,244	3,106.5
1993	1,561	78,491,288	3,954	289,025,752	13,508,682,709	2,991.4
1994	665	54,636,042	3,569	415,457,748	13,674,271,784	3,067.2
1995	500	75,997,658	1,946	204,737,303	13,985,407,758	3,094.9
1996	359	70,658,001	2,839	296,620,940	14,223,813,299	3,443.7
1997	737	70,880,064	3,051	327,328,925	14,630,401,687	3,626.1
1998	995	66,886,496	3,782	396,644,000	15,086,405,369	3,925.0
1999	(1)	(1)	4,141	511,087,000	15,956,788,303 (2)	4,131.0 (3)

(1) Data unavailable.

(2) Taxable Assessed Valuation as of October 15, 1999.

(3) Demand and Time Deposits on June 30, 1999.

Source: Brevard County Property Appraiser.
Brevard County Growth Management Department.
Suntrust, N. A.

TABLE 14

BREVARD COUNTY, FLORIDA
TEN LARGEST TAXPAYERS OF BREVARD COUNTY
(Unaudited)

Taxpayer	1998 Taxes	Percentage of Total
Florida Power and Light Company	\$ 7,039,988	2.37%
Harris Corporation	5,456,874	1.84%
BellSouth Telecommunications	4,304,280	1.45%
Time Warner Entertainment	775,930	0.26%
Wal-Mart Stores, Inc.	772,084	0.26%
Canaveral Port Authority	649,655	0.22%
John Hancock Mutual Insurance	563,577	0.19%
Melbourne-JPC Assoc. Ltd.	550,214	0.19%
Florida East Coast Railroad	550,196	0.19%
Florida Gas	<u>514,724</u>	0.17%
Total	<u>\$ 21,177,522</u>	7.14%
Total Taxes	<u>\$ 296,737,015</u>	

Source: Brevard County Tax Collector

TABLE 15

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

Year	Countywide Gross Sales (1)	Taxable Sales	Countywide Motor Fuel Sales in Gallons
1990	\$ 6,829,739,213	\$ (2)	\$ 196,116,858
1991	7,278,448,392	(2)	191,840,694
1992	7,590,440,202	(2)	198,361,822
1993	8,071,342,916	(2)	204,439,051
1994	8,329,523,032	(2)	207,696,643
1995	8,927,627,575	3,933,053,514	211,885,868
1996	9,221,146,384	4,124,128,424	215,771,576
1997	9,908,748,355	4,267,157,273	210,803,091
1998	10,078,642,243	4,570,539,078	217,191,556
1999	10,062,311,997	4,872,019,489	222,306,548

(1) Source: Florida Department of Revenue, Office of Research & Analysis.
Based on fiscal year ending June 30.

(2) Data unavailable.

TABLE 16

BREVARD COUNTY, FLORIDA
MISCELLANEOUS STATISTICS
(Unaudited)

Date founded:	1854
Form of government:	Elected Board of Commissioners
Number of full time permanent employees	2,926
Area in square miles	1,298
Miles of streets/roads maintained by Brevard County:	
Unpaved	215
Paved	931
Culture and recreation:	
Parks and campgrounds (5,824.8 acres)	206
Stadium (1)	1
Libraries (1,072,701 volumes)	16
Fine arts center	1
Miles of beach	72
Education:	
School enrollment (K-12) as of November 5, 1999.....	70,003
Number of schools:	
Elementary	52
Middle and junior high schools	14
High schools	12
Non-public schools.....	67
Institutes of higher education in Brevard County:	
Brevard Community College	
Florida Institute of Technology	
Florida Metropolitan University - Brevard Campus	
Keiser College	
Rollins College - Patrick Air Force Base and Melbourne Campuses	
University of Central Florida - Brevard Campus	
Warner Southern College	
Webster University	
Elections:	
Number of registered voters as of December 16, 1999	281,387
Democrats	109,222
Republicans	129,677
Others	42,488

(1) Space Coast Stadium is the Florida Marlins spring training facility.



BREVARD COUNTY, FLORIDA
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
SEPTEMBER 30, 1999

TABLE 1
1 OF 4

BREVARD COUNTY, FLORIDA
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
SEPTEMBER 30, 1999

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Federal CFDA Number</i>	<i>Federal Expenditures</i>
PRIMARY GOVERNMENT		
MAJOR PROGRAMS:		
FEDERAL TRANSIT ADMINISTRATION:		
FL90-0253, AB750, 5810961, 70098-3801	20.507A	\$ 90,104
FL90-0219, AA622, 5810858, 70099-3854	20.507A	2,984
FL90-X306, AE140, 5810975, 70098-3821	20.507A	1,452,545
FL90-X335, AF436, 5810985, 70099-3891	20.507A	604,181
FL90-X358, AG367, 245952-1-84-01	20.507A	244,200
Passed through the Florida Department of Transportation		
FL08-X006, AF277, 5810984, 70099-3893	20.507A	14,125
FL08-X007, AG107, 245955-1-14-01	20.507A	<u>8,021</u>
Total Federal Transit Administration		<u>\$ 2,416,160</u>
HOUSING AND URBAN DEVELOPMENT:		
Community Development Block Grant	14.218	\$ 2,550,401
HOME Investment Partnership Act		
M94DC120200	14.239	41,663
M95DC120200	14.239	10,986
M96DC120200	14.239	343,311
M97DC120200	14.239	642,330
M98DC120200	14.239	<u>209,130</u>
Total Housing and Urban Development		<u>\$ 3,797,821</u>
DEPARTMENT OF JUSTICE:		
Local Law Enforcement Block Grant		
97-LB-VX-4976	16.592	\$ 254,872
Universal C.O.P.S. Hiring Grant		
95-UL-WX-0007	16.710	396,276
C.O.P.S. MORE Grant		
98-CL-WX-0089	16.710	313,121
Passed through the Florida Department of Law Enforcement		
SHOCAP		
96-UL-WX-00-07	16.710	49,947
Passed through the Florida Department of Community Affairs		
Edward Byrne Memorial Grant		
Substance Abuse/Domestic Violence Court		
99-CJ-9M-06-15-01-047	16.579	15,000
99-CJ-9M-06-15-01-048	16.579	238,001
Drug Control and System Improvement		
99-CJ-9M-06-15-01-044	16.579	30,000
99-CJ-9M-06-15-01-045	16.579	54,000
99-CJ-9M-06-15-01-046	16.579	20,000
Local Law Enforcement Block Grant		
98-LB-VX-4976	16.592	<u>222,843</u>
Total Department of Justice		<u>\$ 1,594,060</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
SEPTEMBER 30, 1999

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Federal CFDA Number</i>	<i>Federal Expenditures</i>
DEPARTMENT OF CHILDREN AND FAMILIES:		
Passed through the Florida Department of Children and Families		
Foster Care Beds At Country Acres Parental Home YGJ1F/GJ706	93.667	\$ 414,387
FEDERAL HIGHWAY ADMINISTRATION:		
PL112 98/99, PL-0263(36), 243494 1, A-5064	20.205	\$ 357,724
PL112 99/00, PL-0263(37), 243495 1, A-5064	20.205	117,035
Total Federal Highway Administration		\$ 474,759
DEPARTMENT OF HEALTH AND HUMAN SERVICES:		
Passed through the Florida Department of Community Affairs		
Community Action Agency Grant 99SB-9C-12-00-01-001	93.569	\$ 54,506
Low Income Energy Assistance 98EA-9A-06-15-01-003	93.568	275,164
99EA-9A-06-15-01-003	93.568	207,613
Total Department of Health and Human Services		\$ 537,283
TOTAL MAJOR FINANCIAL ASSISTANCE		\$ 9,234,470
OTHER PROGRAMS:		
FEDERAL EMERGENCY MANAGEMENT AGENCY:		
Passed through the Florida Department of Community Affairs		
Emergency Management Assistance 99-EM-9X-06-15-10-005	83.534	\$ 58,873
Disaster Assistance 99-RM-W6-06-15-01-067	83.516	126,883
98-RM-M9-06-15-01-035	83.516	45,918
Total Federal Emergency Management Agency		\$ 231,674
DEPARTMENT OF ENERGY:		
Passed through the Florida Department of Community Affairs		
Weatherization Grant 98WX4D061501002	81.042	\$ 25,791
Weatherization/Low Income Home Energy 98LH6R061501002	93.568	55,855
Total Department of Energy		\$ 81,646

TABLE 1
3 OF 4

BREVARD COUNTY, FLORIDA
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
SEPTEMBER 30, 1999

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Federal CFDA Number</i>	<i>Federal Expenditures</i>
OTHER PROGRAMS: (CONT'D)		
DEPARTMENT OF HEALTH AND HUMAN SERVICES:		
Passed through the Florida Department of Revenue		
Child Support Enforcement		
GZ608	93.563	\$ 30,756
GZ708	93.563	8,279
CC305	93.563	154,798
Service Of Process GZ501	93.563	<u>51,955</u>
Total Department of Health and Human Services		<u>\$ 245,788</u>
GENERAL SERVICES ADMINISTRATION:		
Passed Through The Florida Bureau Of Federal Property Assistance		
Federal Surplus Property Donation Program	39.003	<u>\$ 88,599</u>
DEPARTMENT OF AGRICULTURE:		
Passed through the Florida Department of Education		
Summer Food Service Program 04-614	10.559	\$ 39,071
School Breakfast/Lunch Program 01-221	10.555	<u>15,840</u>
Total Department of Agriculture		<u>\$ 54,911</u>
NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION:		
Passed through the Florida Department of Transportation		
D.U.I. Expansion Program AH 785	20.600	\$ 266,668
Speed Enforcement AI 128	20.600	<u>23,545</u>
Total National Highway Safety Administration		<u>\$ 290,213</u>
TOTAL OTHER FINANCIAL ASSISTANCE		<u>\$ 992,831</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE PRIMARY GOVERNMENT		<u>\$ 10,227,301</u>
COMPONENT UNITS		
U.S. DEPARTMENT OF TRANSPORTATION:		
Federal Aviation Administration		
Rehabilitate Apron		
DTFA 06-98A-80028	20.106	\$ 172,041
DTFA 06-97A-80028	20.106	7,834
DFTA 06-99A-80045	20.106	<u>1,366,369</u>
Total U.S. Department of Transportation		<u>\$ 1,546,244</u>
TOTAL REPORTING ENTITY		<u>\$ 11,773,545</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
SEPTEMBER 30, 1999

General:

The Schedule of Federal Financial Assistance presents the activity of all federal financial assistance programs of Brevard County, Florida. The reporting entity of Brevard County (County) is defined in Note No. 1 of the County's General Purpose Financial Statements. The accounting policies, and presentation of the Single Audit Report, have been designed to conform to generally accepted accounting principles as applicable to governmental units. Conformance also includes the reporting and compliance requirements of the Audits of States, Local Governments, and Non-Profit Organizations, and Office of Management and Budget Circular A-133, Compliance Supplement (A-133).

Basis Of Accounting:

The Schedule of Federal 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 which is described in the summary of Significant Accounting Policies of the County's General Purpose Financial Statements.

Determination of Major Programs :

For the purpose of identifying major programs, the County used a dollar threshold of \$300,000 of federal expenditures.





BREVARD COUNTY, FLORIDA

SCHEDULE OF STATE FINANCIAL ASSISTANCE

SEPTEMBER 30, 1999

TABLE 2
1 OF 3

BREVARD COUNTY, FLORIDA
SCHEDULE OF STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 1999

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>State Identification Number</i>	<i>State Receipts</i>	<i>Federal Through State Receipts</i>	<i>Total Receipts</i>
DEPARTMENT OF ENVIRONMENTAL PROTECTION:				
Florida Boating Improvement Program				
Kennedy Point Park	C-8183	\$ 190,000	\$ 0	\$ 190,000
Aquatic Plant Control	AP135	29,400	0	29,400
Aquatic Plant Control	AP147	29,444	0	29,444
Solid Waste Recycling And Education (1)	RE99-03	273,187	0	273,187
Solid Waste Waste Tire (1)	WT99-05	249,859	0	249,859
Solid Waste Waste Tire (1)	WT98-05	138,549	0	138,549
Litter & Marine Debris Prevention Grant	LC99-03	26,316	0	26,316
Derelict Vessel Removal Grant	DV98-07	69,803	0	69,803
Environmentally Endangered Lands Program	WM-639	6,986	0	6,986
Pollutant Storage System Program	GC-517	255,971	0	255,971
Huntington Road Stormwater Pond Project	SP409	26,193	0	26,193
Indian River Lagoon Project	B99174	4,250	0	4,250
Indian River Lagoon-WQM Network	W96183	<u>16,074</u>	<u>0</u>	<u>16,074</u>
Total Department of Environmental Protection		<u>\$ 1,316,032</u>	<u>\$ 0</u>	<u>\$ 1,316,032</u>
DEPARTMENT OF COMMUNITY AFFAIRS:				
Local Resource Management				
Radiological Emergency Preparedness (FPL)	99-REP-FPL-39918	\$ 19,850	\$ 0	\$ 19,850
Emergency Management, Preparedness, and				
Assistance Trust Fund	99CP-05-06-1501005	74,302	0	74,302
Hazardous Material Planning Assistance	98CP-3V061522002	17,387	0	17,387
Hazard Mitigation Strategy	98-LM-4H-0615-01-005	251,600	0	251,600
EOC Expense Grant	98CP-07-06-15-01-102	123,805	0	123,805
Substance Abuse/Domestic Violence Court	99-CJ-9M-06-15-01-048	0	238,001	238,001
Substance Abuse/Domestic Violence Court	99-CJ-9M-06-15-01-047	0	10,309	10,309
Local Law Enforcement Block Grant	98LBVX4976	0	222,843	222,843
Drug Control and System Improvement	99-CJ-9M-06-15-01-044	0	29,964	29,964
Drug Control and System Improvement	99-CJ-9M-06-15-01-045	0	49,342	49,342
Drug Control and System Improvement	99-CJ-9M-06-15-01-046	0	18,100	18,100
Weatherization Grant	97WX4D061501002	0	20,839	20,839
Weatherization Grant				
Low Income Home Energy	97LH6R061501002	0	66,146	66,146
Low Income Emergency Home Repair	98LE-62-06-15-01-003	54,166	0	54,166
Emergency Management Assistance	99EM-9X-06-15-10-005	0	42,077	42,077
Community Action Agency Grant	99SB-9C-12-00-01-001	0	53,686	53,686
Low Income Energy Assistance	98EA-9A-06-15-01-003	0	250,617	250,617
Low Income Energy Assistance	99EA-A9-06-15-01-003	<u>0</u>	<u>183,718</u>	<u>183,718</u>
Total Department of Community Affairs		<u>\$ 541,110</u>	<u>\$ 1,185,642</u>	<u>\$ 1,726,752</u>

(1) State grants and aids appropriation monies.

BREVARD COUNTY, FLORIDA
SCHEDULE OF STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 1999

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>State Identification Number</i>	<i>State Receipts</i>	<i>Federal Through State Receipts</i>	<i>Total Receipts</i>
DEPARTMENT OF STATE:				
Library State Aid	99-ST-02	\$ 1,078,054	\$ 0	\$ 1,078,054
Division of Library and Information Systems				
Public Library Construction Grant				
Cocoa Beach Public Library	DLIS-97-2	120,000	0	120,000
Eau Gallie Public Library	DLIS-97-3	120,000	0	120,000
Total Department of State		<u>\$ 1,318,054</u>	<u>\$ 0</u>	<u>\$ 1,318,054</u>
DEPARTMENT OF CHILDREN AND FAMILIES:				
Emergency Medical Services County Trust	C9705	\$ 112,183	\$ 0	\$ 112,183
After School Activities Program	G10273	18,315	0	18,315
Transportation to Developmentally Disabled Services	YGLBL	77,395	0	77,395
Camp Chance	COTC9	5,000	0	5,000
Foster Care Beds at Country Acres	YGJ1F/GJ706	0	342,338	342,338
Total Department of Children and Families		<u>\$ 212,893</u>	<u>\$ 342,338</u>	<u>\$ 555,231</u>
DEPARTMENT OF LABOR AND EMPLOYMENT SECURITY:				
Vocational Rehabilitation		<u>\$ 4,665</u>	<u>\$ 0</u>	<u>\$ 4,665</u>
DEPARTMENT OF TRANSPORTATION:				
Brevard Community Bicycle Safety, AG934	FB-99-23-01-01	\$ 8,719	\$ 0	\$ 8,719
2020 Long Range Transportation Plan	2434981	23,292	0	23,292
Ridesharing Grant, AF435	WPI5810989	26,321	0	26,321
FL18-X014, AB655	WPI 5810917	23,873	0	23,873
FL90-0279, AC701	WPI5810970	2,386	0	2,386
FL90-0253, AB750	WPI5810961	9,234	0	9,234
FL90-0219, AA622	WPI5810858	374	0	374
FL90-4358, AG367	24595218401	808,270	0	808,270
FL-X006, AF277	WPI5810984	2,389	14,125	16,514
FL-X007, AG107	245955-1-14-01	868	6,947	7,815
Speed Enforcement	FS-00-27-09-01	0	23,545	23,545
D.U.I. Expansion Program AF515	J8-00-06-04-01	0	266,668	266,668
Total Department of Transportation		<u>\$ 905,726</u>	<u>\$ 311,285</u>	<u>\$ 1,217,011</u>
FLORIDA TRANSPORTATION DISADVANTAGED COMMISSION:				
Transportation Disadvantaged Grant				
99, AF880 (1)	24851418401	\$ 817,750	\$ 0	\$ 817,750
Transportation Disadvantaged Planning Grant 99, AF913	24851511401	25,753	0	25,753
Total Florida Transportation Disadvantaged Commission		<u>\$ 843,503</u>	<u>\$ 0</u>	<u>\$ 843,503</u>

(1) State grants and aids appropriation monies.

TABLE 2
3 OF 3

BREVARD COUNTY, FLORIDA
SCHEDULE OF STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 1999

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>State Identification Number</i>	<i>State Receipts</i>	<i>Federal Through State Receipts</i>	<i>Total Receipts</i>
OFFICE OF THE STATE COURTS ADMINISTRATOR:				
Court Reporting Services (98/99) (1)		<u>\$ 146,984</u>	<u>\$ 0</u>	<u>\$ 146,984</u>
DEPARTMENT OF LAW ENFORCEMENT:				
SHOCAP	96-UL-WX-00-07	<u>\$ 0</u>	<u>\$ 49,948</u>	<u>\$ 49,948</u>
DEPARTMENT OF EDUCATION:				
School Breakfast/Lunch Program	01-221	<u>\$ 0</u>	<u>\$ 11,092</u>	<u>\$ 11,092</u>
DEPARTMENT OF REVENUE:				
Child Support Enforcement	GZ608	\$ 0	\$ 30,756	\$ 30,756
Child Support Enforcement	GZ708	0	8,279	8,279
Child Support Enforcement	GZ501	<u>0</u>	<u>51,955</u>	<u>51,955</u>
Total Department of Revenue		<u>\$ 0</u>	<u>\$ 90,990</u>	<u>\$ 90,990</u>
TOTAL GOVERNMENTAL STATE FINANCIAL ASSISTANCE		<u><u>\$ 5,288,967</u></u>	<u><u>\$ 1,991,295</u></u>	<u><u>\$ 7,280,262</u></u>
COMPONENT UNITS				
DEPARTMENT OF TRANSPORTATION:				
Public Transportation Operations				
AD T-Hangar	WPI 5820393	\$ 314,165	\$ 0	\$ 314,165
SCEA Runway Extension	WPI 5820411	201,131	0	201,131
SCEA Runway Extension	WPI 5220365	7,018	0	7,018
MI Ramps/Runup	WPI 5820394	620	0	620
Merritt Island T-Hangar Building 52	WPI 5820134	22,923	0	22,923
Merritt Island Taxiway	WPI 5820398	9,184	0	9,184
Merritt Island Land Acquisition	WPI5820374	19,013	0	19,013
SC Remark Runway 18-36	WPI5820436	22,176	0	22,176
SC Control Tower	WPI5820430	21,250	0	21,250
SC Airfield Mowers	WPI4060159401	55,107	0	55,107
SC Terminal Refurbishment	WPI5820389	<u>7,423</u>	<u>0</u>	<u>7,423</u>
TOTAL COMPONENT UNITS		<u><u>\$ 680,010</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 680,010</u></u>
TOTAL STATE FINANCIAL ASSISTANCE		<u><u>\$ 5,968,977</u></u>	<u><u>\$ 1,991,295</u></u>	<u><u>\$ 7,960,272</u></u>

(1) State grants and aids appropriation monies.

BREVARD COUNTY, FLORIDA
REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS,
THE SINGLE AUDIT ACT, AND
CHAPTER 10.600, RULES OF AUDITOR GENERAL

Report on Compliance and Internal Control
in accordance with Government Auditing Standards
Compliance Report – Required by OMB Circular A-133
Schedule of Findings and Questioned Costs
Compliance Report – Requirements of State Financial Assistance Programs

SEPTEMBER 30, 1999

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
Melbourne – Tillman Water Control District
Housing Finance Authority

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

James A. Wright, Jr.
James S. LaHam

Lewis H. Berman (retired)



**BERMAN HOPKINS
WRIGHT & LAHAM, CPAs, LLP**
CERTIFIED PUBLIC ACCOUNTANTS • BUSINESS CONSULTANTS • PROFIT ADVISORS

John R. Hopkins
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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Board of County Commissioners
Brevard County, Florida

We have audited the general purpose financial statements of Brevard County, Florida, as of and for the year ended September 30, 1999, and have issued our report thereon dated March 9, 2000. Our opinion on the general purpose financial statements, insofar as it relates to Titusville-Cocoa Airport Authority, which represents 6.7 percent and 1.7 percent, respectively, of the assets and operating revenues of the proprietary fund types, is based solely on the reports of another auditor. Accordingly, Titusville-Cocoa Airport Authority is not covered by this report.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Brevard County, Florida's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 that are required to be reported under Government Auditing Standards.

In our opinion, Brevard County, Florida complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 1999.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Brevard County, Florida's internal control over financial reporting in order to determine our auditing procedures for the



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purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of management and regulatory agencies of federal and state governments and is not intended to be and should not be used by anyone other than these specified parties.

March 9, 2000

Burns, Hopkins, Wright
LaHue, CPAs, LLP



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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO
EACH MAJOR PROGRAM AND INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE
WITH OMB CIRCULAR A-133

Board of County Commissioners
Brevard County, Florida

Compliance

We have audited the compliance of Brevard County, Florida, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended September 30, 1999. Brevard County, Florida's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Brevard County, Florida's management. Our responsibility is to express an opinion on Brevard County, Florida's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 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 occurred. An audit includes examining on a test basis, evidence about Brevard County, Florida'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. Our audit does not provide a legal determination on Brevard County, Florida's compliance with those requirements.



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In our opinion, Brevard County, Florida complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 1999.

Internal Control Over Compliance

The management of Brevard County, Florida, is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Brevard County, Florida's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of management and regulatory agencies of federal and state governments and is not intended to be and should not be used by anyone other than these specified parties.

March 9, 2000

Burns, Hopkins, Wright
LATHAM, CPAS, LLP

Brevard County, Florida

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year ended September 30, 1999

SECTION 1 - SUMMARY OF AUDITORS' RESULTS

Financial Statements

- | | |
|---|---------------|
| 1. Type of auditors' report issued. | Unqualified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | No |
| b. Reportable conditions identified not considered to be material weaknesses? | None reported |
| c. Noncompliance material to the financial statements noted? | No |

Federal Awards

- | | |
|---|--|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | None |
| b. Reportable conditions identified not considered to be material weaknesses? | No |
| 2. Type of auditors' report issued on compliance for major programs. | Unqualified |
| 3. Any audit findings disclosed that are required to be reported in accordance with Circular OMB A-133, Section 510(a)? | No |
| 4. Identification of major programs: | |
| CFDA Number | <u>Name of Federal Programs</u> |
| | Urban Mass Transportation - Capital and Operating Formula Grants |
| 14.218 | Community Development Block/Entitlement Programs |
| 14.239 | Home Investment Partnership Program |
| | Byrne Formula Grant Program |
| 93.667 | Social Services Block Grant |
| 20.205 | Federal Highway Administration PL112 |
| 93.568 | Low Income Energy Assistance |
| 5. Dollar threshold used to distinguish between Type A and Type B Programs. | \$300,000 |
| 6. Auditee qualified as a low-risk auditee under OMB Circular A-133, Section 530? | Yes |

SECTION 2 - FINANCIAL STATEMENT FINDINGS

None Reported

SECTION 3 - Federal Award Findings and Questioned Costs

None Reported

Brevard County, Florida

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year ended September 30, 1999

FEDERAL TRANSIT ADMINISTRATION

Finding 98-1: Federal Transit Administration - Urban Mass Transportation - CFDA #20.507A

Condition: The Triennial review performed by the Federal Transit Administration found noncompliance in six areas.

Recommendation: The auditor recommended that the Federal Transit Administration's report recommendations be implemented.

Current Status: Corrected

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Lewis H. Berman (retired)



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REPORT OF INDEPENDENT AUDITORS ON COMPLIANCE WITH REQUIREMENTS OF STATE FINANCIAL ASSISTANCE PROGRAMS

Board of County Commissioners
Brevard County, Florida

We have audited the general purpose financial statements of Brevard County, Florida (the County), for the year ended September 30, 1999, and have issued our report thereon dated March 9, 2000. Our opinion on the general purpose financial statements, insofar as it relates to Titusville-Cocoa Airport, which represents 6.7 percent and 1.7 percent, respectively, of the assets and operating revenues of the proprietary fund types, is based solely on the report of another auditor. Accordingly, Titusville-Cocoa Airport is not covered by this report.

We conducted our audit in accordance with generally accepted auditing standards 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 general purpose financial statements are free of material misstatement.

Compliance with laws and regulations related to state financial assistance programs of the County is the responsibility of the County's management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the County's compliance with certain provisions of laws, regulations, contracts, and grants identified in the "Schedule of State Financial Assistance", pursuant to Section 216.349, Florida Statutes, and Chapter 10.600, Rules of the Auditor General. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported herein under Government Auditing Standards.

This report is intended solely for the information and use of management and regulatory agencies of federal and state governments and is not intended to be and should not be used by anyone other than these specified parties.

March 9, 2000

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