

# COMPREHENSIVE ANNUAL FINANCIAL REPORT



Brevard County, Florida  
For the Year Ended September 30, 2012

# Brevard County, Florida

## Comprehensive Annual Financial Report For the Year Ended September 30, 2012

### Board of County Commissioners

Robin Fisher..... District 1  
Chuck Nelson..... District 2  
Trudie Infantini..... District 3  
Mary Bolin Lewis..... District 4  
Andy Anderson..... District 5

Howard N. Tipton..... County Manager  
Scott Knox.....County Attorney

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

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

Prepared by  
Clerk of the Circuit Court  
County Finance Department



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STEPHEN BURDETT, C.P.A., County Finance Director, (321) 637-2002, Fax (321) 264-5227  
<http://www.brevardclerk.us>

March 21, 2013

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, 2012, is hereby submitted. This report was prepared by the staff of the County Finance Department, who report to the Clerk of the Circuit Court. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court. The enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities are included.

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

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

The Brevard County Board of County Commissioners and the elected constitutional officers provide a comprehensive range of public services to the community. These public services include law enforcement and detention/correction services, fire protection and rescue services, social services, health and welfare, recreation and parks, libraries, road maintenance and improvements, environmental protection, comprehensive planning, economic development, voter registration and elections, and court administration. The County provides additional services to the community similar to private enterprise. These include solid waste disposal, collection and recycling 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 information/communication systems and risk management.

The financial statements also include various other special taxing districts, an airport authority, a water control district and other entities for which Brevard County is financially accountable. These entities are described in the notes to the financial statements (Exhibit A-13, Note 1).

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



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

## ECONOMIC SUMMARY

Brevard County encompasses approximately 1,300 square miles and is located in the middle of the state's east coast. Brevard County prides itself as the home of Kennedy Space Center, the birthplace of U.S. manned spaceflight, and Port Canaveral, the second-busiest cruise port in the world. The local diversified economy includes manufacturing of electronics, aerospace, communications, agriculture and tourism. Major private employers include: Harris Corporation, Health First, Inc., Northrop Grumman Corporation, Rockwell Collins and United Space Alliance. The County's unemployment rate as of December 2012 was 9.3%.

The County is the tenth largest county in population among the 67 counties of the State of Florida. The county has experienced an average population growth rate of 1.1% per year during the last decade. The development of the Space Center, peripheral services, aerospace and high technology industries, tourism services, and an influx of retired persons have contributed to the population growth. The County's population is projected to be 561,155 in the year 2015 and 591,530 in the year 2020.

## ACCOUNTING SYSTEM

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

## GOALS AND OBJECTIVES

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

The County continues to look at ways to become more energy efficient and promote conservation. Solid Waste has recycled 11,270 tons of material and 108,212 tons of mulch. The Landfill Gas to Energy Facility continues to operate at 100% in green energy which is equivalent to powering 6,104 homes annually. This year, Facilities completed 9 energy efficiency projects which netted the County \$100,000 in FPL rebates.

In looking at the quality of life, the County continues to work with community-based and public service agencies to the disabled, elderly and families in need of assistance. Some of the services provided include energy assistance, prescription discount drug card program, first time homebuyers and housing rehabilitation. The Emergency Operations Center implemented a new mapping system for 9-1-1 to aid public safety operations. Fixed route ridership for the County's transit system had a record-breaking year with an increase of 11% (over 2 million passenger trips).

Technological changes continue to be made throughout the County. The County's website, [www.brevardcounty.us](http://www.brevardcounty.us), has won the "Sunny Award" from the National Sunshine Review for its transparency for the third straight year. Library Services implemented their eBooks program which reached nearly 100,000 checkouts. The unveiling of Fire Rescue's state-of-the-art Tactical Simulation Lab is helping train public safety personnel.

Construction was completed on 6 capital projects to reduce flooding and improve water quality, with an additional 9 projects getting started. Funding for these projects included \$2.5 million in local stormwater assessment funds, State grants and intergovernmental partnerships.

Brevard County completed 10 roadway projects and 75 miles of road resurfacing. Several projects are already under construction with an additional 26 projects under design and right-of-acquisition.

#### INDEPENDENT AUDITORS

In compliance with the laws of the State of Florida, the County's independent Certified Public Accountants, Berman, Hopkins, Wright, & LaHam, CPAs and Associates, LLP have completed an audit of the accounts and financial statements, and their opinion is included herein.

#### AWARDS

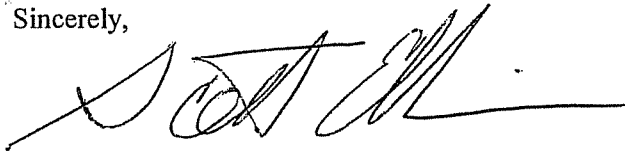
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Brevard County, Florida, for its comprehensive annual financial report for the fiscal year ended September 30, 2011. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

#### ACKNOWLEDGEMENTS

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

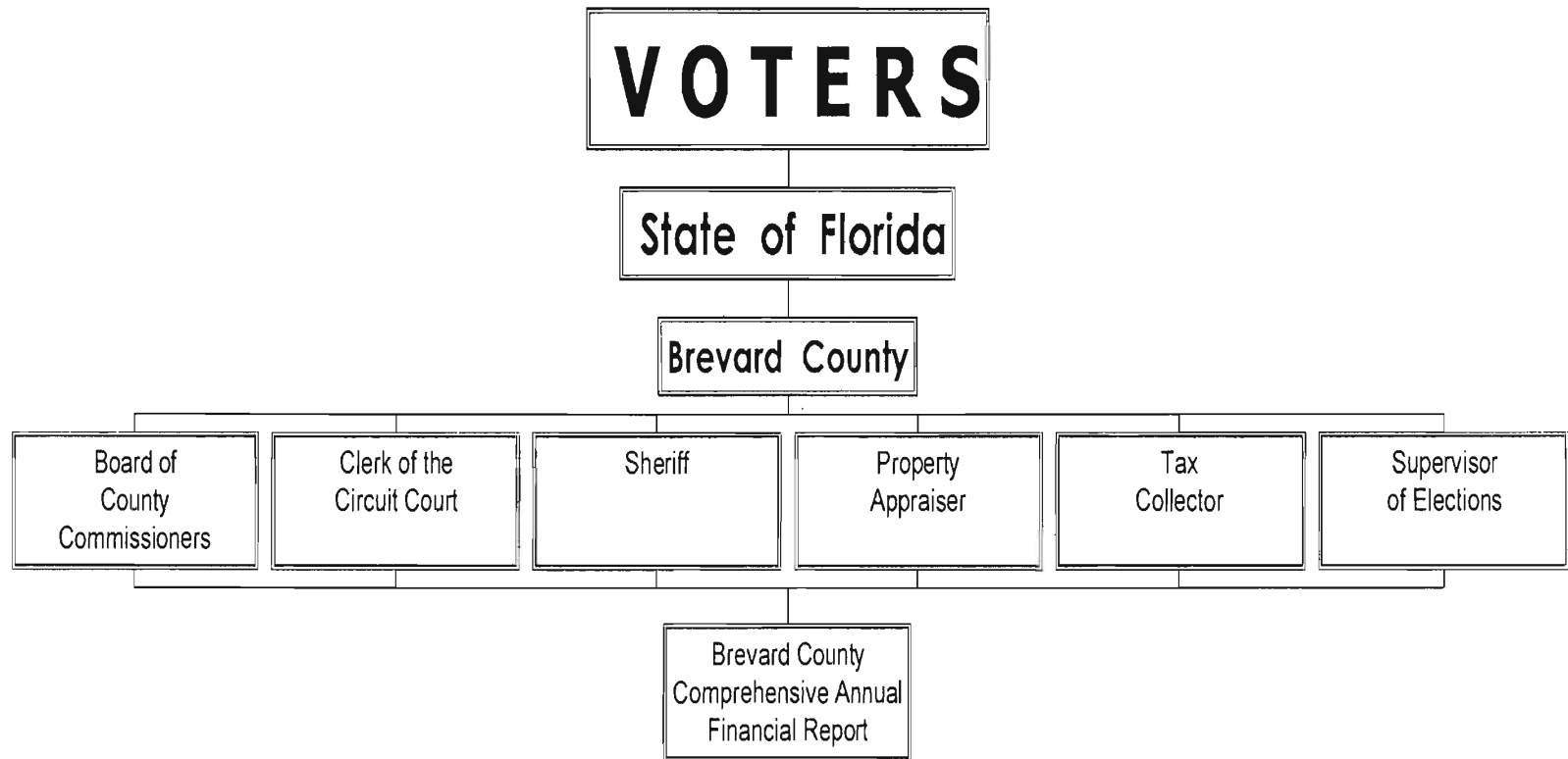
Sincerely,

A handwritten signature in black ink, appearing to read 'Scott Ellis', written over a horizontal line.

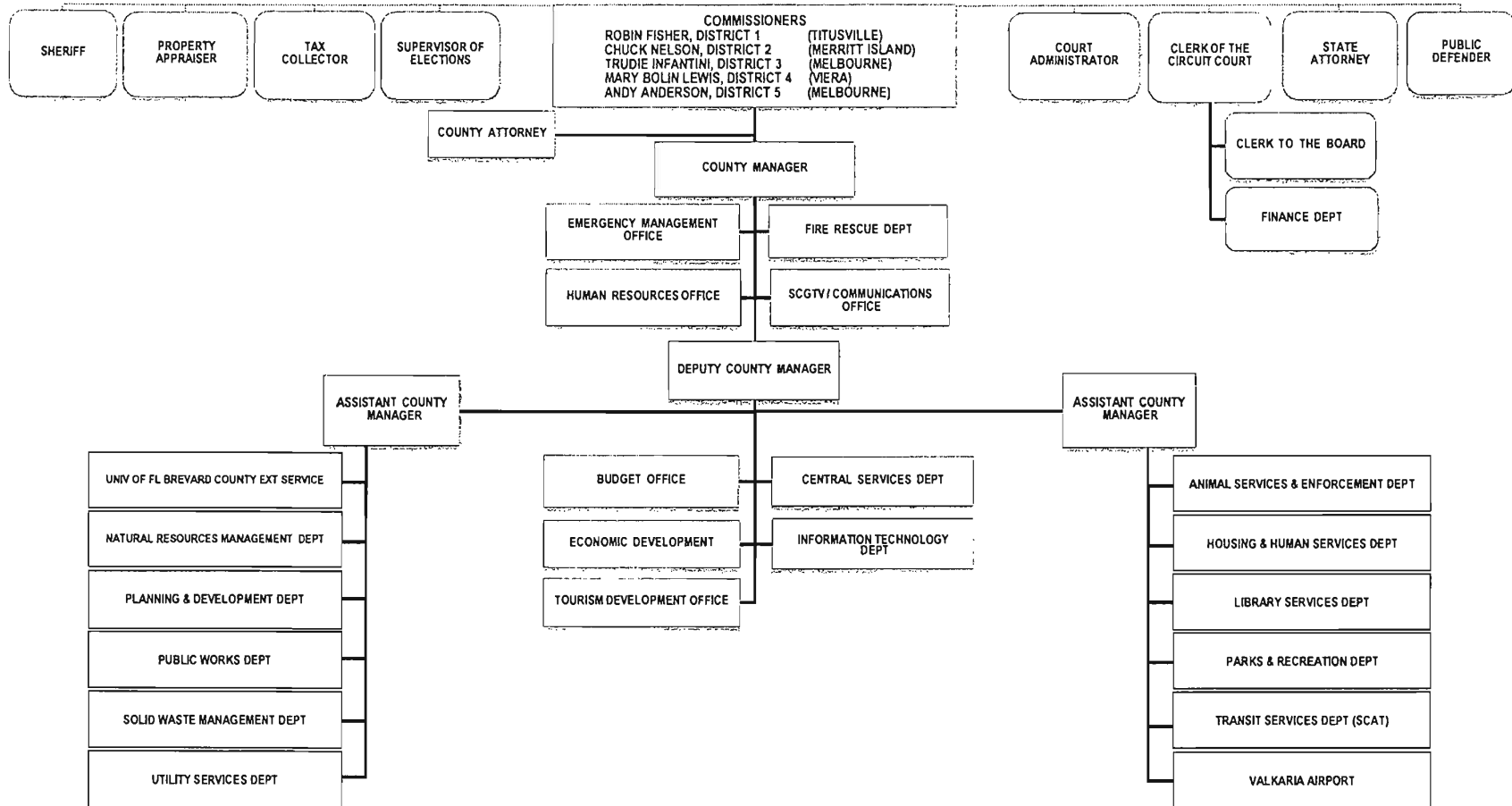
Scott Ellis  
Clerk to the Board

SE/dmh

# Organizational Structure



## BREVARD COUNTY GOVERNMENT ORGANIZATION CHART



# 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, 2011

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.



*Christopher P. Moynell*

President

*Jeffrey R. Emer*

Executive Director

# BERMAN & HOPKINS WRIGHT & LAHAM

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## INDEPENDENT AUDITORS' REPORT

Board of County Commissioners  
Brevard County, Florida

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Brevard County, Florida, as of and for the year ended September 30, 2012, which collectively comprise Brevard County, Florida's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Brevard County, Florida's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Titusville-Cocoa Airport Authority, Melbourne-Tillman Water Control District, and Brevard County Housing Finance Authority, which collectively represent 95 percent, 95 percent and 90 percent, respectively, of the assets, net assets, and revenues of the aggregate discretely presented component units of Brevard County, Florida. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included for the aggregate discretely presented component units is based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of the other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Brevard County, Florida, as of September 30, 2012, and the respective changes in financial position, and where applicable, cash flows thereof and the respective budgetary comparison for the General, Emergency Services, Brevard County Transportation Trust, and Grants Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 20, 2013, on our consideration of Brevard County, Florida's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Brevard County, Florida's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and Chapter 10.550, *Local Government Entity Audits*, Rules of the Auditor General of the State of Florida and is also not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

March 20, 2013  
Melbourne, Florida

*Berman Hopkins Wright & LaHam*  
*CPAs and Associates, LLP*

## Management's Discussion and Analysis

As Clerk of the Circuit Court for Brevard County, I offer readers of the Brevard County Financial Statements this narrative overview and analysis of the financial activities of Brevard County for the fiscal year ended September 30, 2012. I encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal of the report. All amounts, unless otherwise indicated, are expressed in millions of dollars.

### Financial Highlights

- Brevard County's assets exceeded its liabilities at September 30, 2012 by \$976 million (net assets). Of this amount, \$65.2 million (unrestricted net assets) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net assets increased \$7.7 million over the previous year with \$4 million of the increase resulting from governmental activities and \$7.3 million resulting from business-type activities.
- The General Fund reported a fund balance of \$36.6 million, a decrease of \$2.9 million from the previous fiscal year.
- Total bonded debt decreased \$19.3 million (6.5%) in fiscal year 2012.

### Overview of the Financial Statements

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

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

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

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

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

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

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



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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

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

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

The basic governmental fund financial statements can be found on Exhibits A-3 to A-8 of this report.

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

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

The basic proprietary fund financial statements can be found on Exhibits A-9 to A-11 of this report.

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

The basic fiduciary fund financial statements can be found on Exhibit A-12 of this report.

**Notes to financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on Exhibit A-13 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning Brevard County's progress in funding its obligation to provide other postemployment benefits to its employees. Required supplementary information can be found on Exhibit A-14 of this report.

#### Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Brevard County, assets exceeded liabilities by \$976 million at the close of the most recent fiscal year. Brevard County's increase in net assets for this fiscal year amounts to \$7.7 million.

The largest portion of Brevard County's net assets (74 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that are still outstanding. Brevard County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Brevard County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since most of the capital assets themselves cannot be used to liquidate these liabilities.

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

<b>Brevard County's Net Assets</b> (in millions)							
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>% Change</u>
Current and other assets	\$ 330.4	\$ 344.8	\$106.2	\$ 95.1	\$ 436.6	\$ 439.9	(.8)
Capital assets	<u>740.7</u>	<u>737.7</u>	<u>226.6</u>	<u>226.5</u>	<u>967.3</u>	<u>964.2</u>	<u>.3</u>
Total assets	<u>\$1,071.1</u>	<u>\$1,082.5</u>	<u>\$332.8</u>	<u>\$321.6</u>	<u>\$1,403.9</u>	<u>\$1,404.1</u>	<u>0</u>
Long-term liabilities							
outstanding	\$ 310.3	\$ 321.2	\$ 51.8	\$ 50.4	\$ 362.1	\$ 371.6	(2.6)
Other liabilities	<u>57.2</u>	<u>58.1</u>	<u>8.9</u>	<u>6.4</u>	<u>66.1</u>	<u>64.5</u>	<u>2.5</u>
Total liabilities	<u>\$ 367.5</u>	<u>\$ 379.3</u>	<u>\$ 60.7</u>	<u>\$ 56.8</u>	<u>\$ 428.2</u>	<u>\$ 436.1</u>	<u>(1.8)</u>
Net assets							
Invested in capital assets,							
net of related debt	\$ 512.1	\$ 497.9	\$207.8	\$207.3	\$ 719.9	\$ 705.2	2.1
Restricted	<u>161.7</u>	<u>171.5</u>	<u>28.9</u>	<u>27.6</u>	<u>190.6</u>	<u>199.1</u>	<u>(4.3)</u>
Unrestricted	<u>29.8</u>	<u>33.8</u>	<u>35.4</u>	<u>29.9</u>	<u>65.2</u>	<u>63.7</u>	<u>2.4</u>
Total net assets	<u>\$ 703.6</u>	<u>\$ 703.2</u>	<u>\$272.1</u>	<u>\$264.8</u>	<u>\$ 975.7</u>	<u>\$ 968.0</u>	<u>.8</u>

The restricted portion of Brevard County's net assets (20 percent) represents resources that are subject to external restrictions on how they may be used. The restrictions include acquiring land for preservation, capital improvements to parks and road construction/resurfacing. The restrictions are imposed by actions such as local ordinances or bond covenants. The remaining balance of unrestricted net assets (\$65.2 million) may be used to meet the government's ongoing obligations to citizens and creditors within the respective governmental and business-type activities.

At the end of the current fiscal year, Brevard County is able to report positive balances in all three categories of net assets as a whole and individually within the governmental and business-type activities.

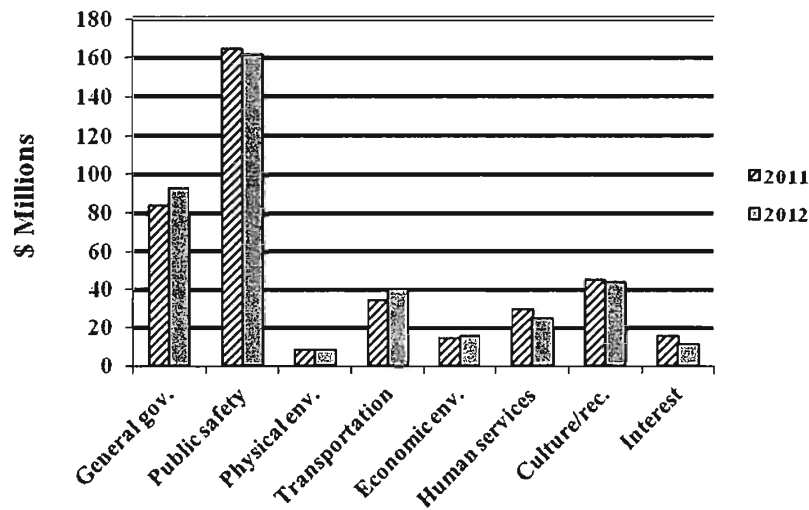
The Changes in Net Assets displayed below shows the governmental and business-type activities during the fiscal year. The increase in net assets resulted primarily from additional infrastructure added, user fees and unspent capital bond proceeds.

<b>Brevard County's Changes in Net Assets</b> (in millions)							
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>% Change</u>
Revenues							
Program revenues:							
Charges for services	\$ 95.0	\$103.1	\$ 69.3	\$ 70.0	\$164.3	\$173.1	(5.1)
Operating grants and contributions	39.0	40.8	7.5	7.5	46.5	48.3	(3.7)
Capital grants and contributions	9.6	10.7	6.8	5.8	16.4	16.5	(.6)
General revenues:							
Property taxes	186.1	192.2	0	0	186.1	192.2	(3.2)
Other taxes	27.1	24.5	0	0	27.1	24.5	10.6
State shared	29.1	28.5	0	0	29.1	28.5	2.1
Interest	2.4	2.3	1.0	1.0	3.4	3.3	3.0
Other	<u>10.1</u>	<u>8.9</u>	<u>.6</u>	<u>.8</u>	<u>10.7</u>	<u>9.7</u>	<u>10.3</u>
Total revenues	<u>\$398.4</u>	<u>\$411.0</u>	<u>\$ 85.2</u>	<u>\$ 85.1</u>	<u>\$483.6</u>	<u>\$496.1</u>	<u>(2.5)</u>
Expenses:							
General government	\$ 93.0	\$ 84.0	\$ 0	\$ 0	\$ 93.0	\$ 84.0	10.7
Public safety	161.4	164.7	0	0	161.4	164.7	(2.0)
Physical environment	8.5	8.3	0	0	8.5	8.3	2.4
Transportation	40.4	34.3	0	0	40.4	34.3	17.8
Economic environment	15.9	14.4	0	0	15.9	14.4	10.4
Human services	25.0	29.6	0	0	25.0	29.6	(15.5)
Culture and recreation	44.0	45.0	0	0	44.0	45.0	(2.2)
Interest on long-term debt	11.5	15.5	0	0	11.5	15.5	(25.8)
Solid waste	0	0	34.6	33.4	34.6	33.4	3.6
Water resources	0	0	27.6	29.3	27.6	29.3	(5.8)
Transit service	0	0	12.6	11.9	12.6	11.9	5.9
Golf courses	<u>0</u>	<u>0</u>	<u>3.2</u>	<u>3.4</u>	<u>3.2</u>	<u>3.4</u>	<u>(5.9)</u>
Total expenses	<u>\$399.7</u>	<u>\$395.8</u>	<u>\$ 78.0</u>	<u>\$ 78.0</u>	<u>\$477.7</u>	<u>\$473.8</u>	<u>.8</u>
Increase in net assets before							
Special item & transfers	\$ (1.3)	\$ 15.2	\$ 7.2	\$ 7.1	\$ 5.9	\$ 22.3	(73.5)
Special Item	0	0	1.8	0	1.8	0	100.0
Transfers	<u>1.7</u>	<u>1.0</u>	<u>(1.7)</u>	<u>(1.0)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Increase in net assets	\$ .4	\$ 16.2	\$ 7.3	\$ 6.1	\$ 7.7	\$ 22.3	(65.5)
Net assets beginning	<u>703.2</u>	<u>687.0</u>	<u>264.8</u>	<u>258.7</u>	<u>968.0</u>	<u>945.7</u>	<u>2.4</u>
Net assets ending	<u>\$703.6</u>	<u>\$703.2</u>	<u>\$272.1</u>	<u>\$264.8</u>	<u>\$975.7</u>	<u>\$968.0</u>	<u>.8</u>

#### Financial Analysis of Governmental Activities

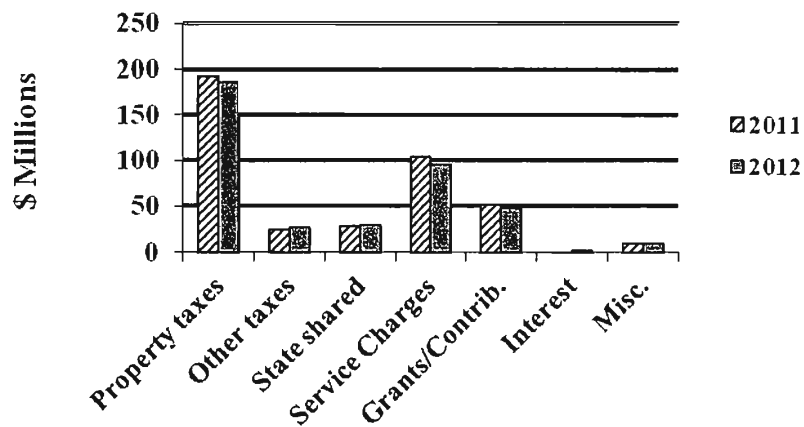
Governmental activities increased the County's net assets by \$.4 million, compared to an increase of \$16.2 million in the previous year. Public safety expenses, including the Sheriff's department and Fire/Rescue showed a slight decrease from fiscal year 2011 and account for the largest percentage (40%) of program expenses. Annual interest costs dropped since the first series of endangered land bonds initiated in 1991 were completely retired. The chart comparing the major expenses of governmental activities for fiscal years 2011 and 2012 is as follows:

### Brevard County Comparison of Expenses - Governmental Activities



Grants and contributions revenue decreased \$2.9 million as a result of capital and operating grants being completed in fiscal year 2011. Property tax collections fell along with the decline in valuations while revenues from sales taxes and other economic activities increased, generating a slight decline in General Revenues between fiscal years. The chart comparing the major revenues of governmental activities for fiscal years 2011 and 2012 is as follows:

### Brevard County Comparison of Revenues - Governmental Activities



### Financial Analysis of Business-type Activities

Business-type activities increased the County's net assets by \$7.3 million, compared to \$6.1 million in the previous year. The County's water resources operations experienced the largest increase in net assets at \$4.4 million, which included a \$1.8 million settlement on a construction contract. The County's Space Coast Area Transit operations reported a \$2.1 million increase and solid waste operations reported a \$.3 million increase in net assets.

### Financial Analysis of Brevard County's Funds

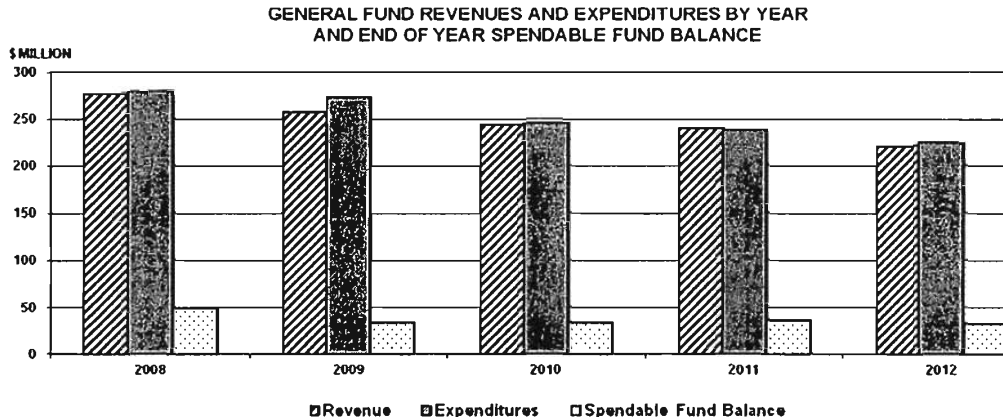
As noted earlier, Brevard County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

#### *Governmental Funds*

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

As of September 30, 2012, Brevard County governmental funds reported combined fund balances of \$241.8 million, a decrease of \$17.1 million from the prior year balances. The decrease is primarily attributable to the expenditures for projects in the current year in the Brevard County Transportation Trust and Parks and Recreation Facilities funds which were funded by bond proceeds and other balances carried forward from prior years.

The General Fund is the chief operating fund of the County. At September 30, 2012, total fund balance in the General Fund was \$36.6 million, of which \$32.9 million was spendable as compared to a total fund balance of \$39.5 million and a spendable fund balance of \$35.9 million at September 30, 2011. As a measure of the General Fund's liquidity, the spendable fund balance compared to total fund expenditures and other financing uses shows 14.7% in fiscal year 2012 representing a slight decrease from the 15.0% level in the preceding fiscal year. The General Fund's annual fiscal pattern is as follows:



Emergency Services received \$57.8 million of dedicated property taxes, fire assessment, ambulance fees and General Fund financial support during fiscal year 2012. The department expended \$59.5 million for personnel, operations and some capital renovations. The \$23.8 million in fund balance is a reduction of \$1.7 million from fiscal year 2011.

The fund balance in the Brevard County Transportation Trust fund decreased by \$12.8 million in fiscal year 2012 due to bond proceeds carried forward from prior years being expended for road projects.

The Grants fund revenues decreased by \$1.5 million and expenditures increased by \$1.7 million over the previous year. The Grants fund reported a net decrease in fund balance of \$1.4 million, increasing the deficit fund balance to \$3.3 million at year end. The deficit fund balance is primarily a result of grant reimbursements not received within the first 90 days of the subsequent fiscal year.

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

**Enterprise Funds.** At September 30, 2012, total net assets amounted to \$268.6 million for enterprise funds as compared to \$261.9 million at September 30, 2011. Net asset changes are a result of operations, investment earnings and capital contributions in the Solid Waste Management and Water Resources funds.

The Solid Waste Management Department reported a change in net assets of \$.2 million. The total current assets of \$71.7 million include \$28.7 million restricted for landfill closure. The unrestricted current assets of \$43 million represent 250% of the \$17.2 million disbursed to operate the department in fiscal year 2012. The department also disbursed \$5.5 million to acquire, construct or improve capital assets during the fiscal year and is expecting to spend funds for future land fill preparation.

The Water Resources Department reported an increase in net assets for fiscal year 2012 of \$4.4 million, compared to the \$.8 million increase in net assets in the preceding fiscal year. The capital contributions, including impact fees and developer contributions, increased from \$1.4 million in fiscal year 2011 to \$2 million in fiscal year 2012.

The Barefoot Bay Water & Sewer District reported a decrease in net assets for fiscal year 2012 of \$.2 million, compared to the \$.1 million decrease in net assets in the preceding fiscal year. The unrestricted current assets of \$1.9 million represent 112% of the \$1.7 million to operate the District in fiscal year 2012. The District also disbursed \$.9 million to acquire, construct or improve capital assets during the fiscal year.

#### General Fund Budgetary Highlights

A budget to actual statement is provided for the General Fund. A budget column for both the original budget adopted for fiscal year 2012 as well as the final budget is presented.

A comparison of the original to the final operating revenue budget shows an increase of \$2.9 million, primarily as a result of increases in charges for service, grants, and other miscellaneous revenue estimates. Expenditures were \$14.2 million less than final budgeted amounts.

#### Capital Asset and Debt Administration

**Capital Assets.** Brevard County's investment in capital assets for its governmental and business-type activities as of September 30, 2012, amounts to \$967.3 million (net of accumulated depreciation). This investment in capital assets includes land, easements, buildings and structures, improvements, goodwill, machinery and equipment, and park facilities. The roads, highways, bridges and other infrastructure are also included. The total increase in Brevard County's investment in capital assets for the current fiscal year was .4 percent.

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

	Governmental Activities		Business-type Activities		Total	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Land	\$242.2	\$242.8	\$ 37.9	\$ 37.9	\$280.1	\$280.7
Easements	.1	0	0	0	.1	0
Buildings and structures	222.9	230.4	31.1	32.4	254.0	262.8
Infrastructure	132.3	118.0	16.1	16.8	148.4	134.8
Improvements to land	40.9	42.3	3.3	3.0	44.2	45.3
Improvements other than buildings	22.1	4.9	102.7	107.8	124.8	112.7
Goodwill	0	0	1.0	1.0	1.0	1.0
Machinery and equipment	42.5	44.0	20.7	17.5	63.2	61.5
Construction in progress	<u>37.7</u>	<u>55.3</u>	<u>13.8</u>	<u>10.1</u>	<u>51.5</u>	<u>65.4</u>
Total	<u>\$740.7</u>	<u>\$737.7</u>	<u>\$226.6</u>	<u>\$226.5</u>	<u>\$967.3</u>	<u>\$964.2</u>

Additional information on Brevard County's capital assets can be found in notes to financial statements (Exhibit A-13, Note 8).

**Long-term debt.** At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$278 million, which is a 6.5% decrease from fiscal year 2011. Of this amount, \$119.5 million comprises debt backed by voter approved property taxes and \$158.5 million is secured solely by specified revenue sources (i.e., revenue bonds).

**Brevard County's Outstanding Debt  
(in millions)**

General Obligation and Revenue Bonds

	Governmental Activities		Business-type Activities		Total	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Limited Ad valorem Tax Bonds	\$119.5	\$128.1	\$ 0	\$ 0	\$119.5	\$128.1
Revenue bonds	<u>139.8</u>	<u>149.6</u>	<u>18.7</u>	<u>19.6</u>	<u>158.5</u>	<u>169.2</u>
Total	<u>\$259.3</u>	<u>\$277.7</u>	<u>\$18.7</u>	<u>\$19.6</u>	<u>\$278.0</u>	<u>\$297.3</u>

Additional information on Brevard County's long-term debt can be found in notes to financial statements (Exhibit A-13, Note 14)

**Economic Factors and Next Year's Budgets and Rates**

- The unemployment rate for Brevard County is currently 8.3 percent, which was a decrease from a rate of 10.8 percent a year ago. The state's average unemployment rate is 8.7 percent and the national average rate is 7.6 percent.
- Total property valuation decreased from \$43.8 billion to \$43.0 billion. Taxable property valuation decreased from \$24.9 billion to \$24.6 billion. The valuation of Save Our Homes exemptions is \$.5 billion, down from \$.7 billion in 2011.

Brevard County experienced another decline in general revenues due to property valuations while improved revenues from sales taxes and other economic activities made up for part of the decline. The cost of electricity continues to decline and reduce the general revenue franchise fees collected. The number of building permits issued during 2012 was 10,865, a 4.8% increase over the prior year.

All of these factors were considered in preparing Brevard County's budget for the 2013 fiscal year.

**Requests for Information**

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

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# **BASIC FINANCIAL STATEMENTS**

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BREVARD COUNTY, FLORIDA  
STATEMENT OF NET ASSETS  
SEPTEMBER 30, 2012

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 291,179,247	\$ 64,550,781	\$ 355,730,028	\$ 9,211,203
Cash with escrow and paying agents	1,531,616	0	1,531,616	0
Investments	0	0	0	5,213,818
Receivables (net of allowance for uncollectibles)	11,251,483	883,855	12,135,338	728,444
Taxes receivable	596,992	0	596,992	0
Assessments receivable	182,043	0	182,043	0
Accrued interest receivable	375,243	130,312	505,555	4,258
Internal balances	(2,735,565)	2,735,565	0	0
Due from other governmental units	16,227,876	5,823,619	22,051,495	1,096,851
Inventory of supplies	6,861,346	1,200,272	8,061,618	53,232
Prepaid items	2,712,078	610,522	3,322,600	278,592
Deferred charges	0	0	0	1,961
Restricted assets:				
Cash and cash equivalents	0	30,055,427	30,055,427	0
Capital assets, not being depreciated:				
Land	242,201,747	37,938,919	280,140,666	14,482,639
Easements	120,256	0	120,256	0
Construction in progress	37,728,836	13,832,877	51,561,713	1,988,896
Capital assets, net of accumulated depreciation:				
Buildings and structures	222,862,967	31,130,328	253,993,295	14,071,124
Infrastructure	132,275,316	16,061,426	148,336,742	0
Improvements to land	40,909,321	3,259,855	44,169,176	660,226
Improvements other than buildings	22,060,845	102,681,405	124,742,250	13,078,483
Machinery and equipment	42,460,236	20,738,788	63,199,024	1,460,459
Goodwill	0	940,130	940,130	0
Unamortized debt issue costs	2,322,658	218,996	2,541,654	0
Total assets	\$ 1,071,124,541	\$ 332,793,077	\$ 1,403,917,618	\$ 62,330,186

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

	Primary Government			Component
	Governmental Activities	Business-type Activities	Total	Units
LIABILITIES				
Vouchers and contracts payable	\$ 14,750,889	\$ 5,859,959	\$ 20,610,848	\$ 523,090
Accrued wages and benefits payable	9,550,942	0	9,550,942	40,949
Accrued interest payable	2,225,844	399,558	2,625,402	0
Advance payments	0	0	0	224,510
Due to other governmental units	316,887	7,960	324,847	0
Unearned revenue	741,590	0	741,590	55,336
Customer deposits	0	1,184,818	1,184,818	0
Noncurrent liabilities:				
Due within one year:				
Claims payable	7,263,467	0	7,263,467	0
Compensated absences	2,815,174	200,275	3,015,449	235,640
Intergovernmental payable	86,641	0	86,641	0
Leases payable	161,956	114,086	276,042	0
Notes payable	1,050,000	0	1,050,000	184,059
Bonds payable	18,272,048	1,188,952	19,461,000	0
Due in more than one year:				
Claims payable	9,143,389	0	9,143,389	0
Landfill closure and postclosure care	0	30,138,558	30,138,558	0
Compensated absences	22,570,831	1,581,353	24,152,184	0
Intergovernmental payable	346,566	0	346,566	0
Other postemployment benefits	22,285,924	2,598,046	24,883,970	272,897
Leases payable	406,323	0	406,323	0
Notes payable	13,780,000	0	13,780,000	1,026,468
Bonds payable (net of unamortized discounts and deferred amount on refunding)	241,758,821	17,455,977	259,214,798	0
Total liabilities	\$ 367,527,292	\$ 60,729,542	\$ 428,256,834	\$ 2,562,949
NET ASSETS				
Invested in capital assets (net of related debt)	\$ 512,104,155	\$ 207,824,713	\$ 719,928,868	\$ 44,631,300
Restricted for:				
Debt service	1,954,827	165,785	2,120,612	0
General government	9,174,557	0	9,174,557	0
Education	5,698,334	0	5,698,334	0
Public safety	27,673,571	0	27,673,571	0
Physical environment	8,975,754	0	8,975,754	0
Transportation	50,455,624	0	50,455,624	0
Economic environment	19,128,124	0	19,128,124	0
Human services	4,629,533	0	4,629,533	0
Culture and recreation	33,958,251	0	33,958,251	0
Housing	0	0	0	427,380
Renewal and replacement	0	28,709,934	28,709,934	0
Unrestricted	29,844,519	35,363,103	65,207,622	14,708,557
Total net assets	\$ 703,597,249	\$ 272,063,535	\$ 975,660,784	\$ 59,767,237

BREVARD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 92,991,326	\$ 29,701,725	\$ 15,973,814	\$ 654,236
Public safety	161,448,096	43,471,121	4,638,978	891,660
Physical environment	8,512,857	4,310,469	306,123	1,134,211
Transportation	40,410,713	9,510,387	7,962,296	3,753,060
Economic environment	15,818,457	0	1,893,496	3,195,412
Human services	25,027,231	3,709,361	4,229,480	0
Culture and recreation	44,045,023	4,331,974	3,987,075	0
Interest on long-term debt	11,421,165	0	0	0
Total governmental activities	\$ 399,674,868	\$ 95,035,037	\$ 38,991,262	\$ 9,628,579
Business type activities:				
Solid Waste	\$ 34,650,000	\$ 35,335,153	\$ 0	\$ 271,040
Water Resources	27,615,088	29,636,018	0	1,978,218
Transit Service	12,633,669	1,548,793	7,476,774	4,590,847
County-wide golf courses	3,174,124	2,742,650	0	517
Total business type activities	\$ 78,072,881	\$ 69,262,614	\$ 7,476,774	\$ 6,840,622
Total primary government	\$ 477,747,749	\$ 164,297,651	\$ 46,468,036	\$ 16,469,201
Component units:				
North Brevard County				
Public Library District	\$ 2,264	\$ 2,403	\$ 0	\$ 0
Merritt Island Redevelopment Agency	994,238	0	0	0
Titusville-Cocoa Airport Authority	3,072,177	2,055,660	0	4,288,449
Melbourne-Tillman Water Control District	2,323,767	1,712,236	0	0
Housing Finance Authority	322,416	91,451	0	0
Total component units	\$ 6,714,862	\$ 3,861,750	\$ 0	\$ 4,288,449

General revenues:

Taxes:

Ad valorem taxes, levied for general purposes

Ad valorem taxes, levied for debt service

Communication service tax

Local option gas tax

Tourist tax

Other

State shared revenues (unrestricted)

Interest income

Miscellaneous

Special items:

Settlement agreement

Transfers

Total general revenues, and transfers

Change in net assets

Net assets - beginning

Net assets - ending

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

*Net (Expense) Revenue and  
Changes in Net Assets*

<i>Primary Government</i>			<i>Component Units</i>
<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
\$ (46,661,551)	\$ 0	\$ (46,661,551)	
(112,446,337)	0	(112,446,337)	
(2,762,054)	0	(2,762,054)	
(19,184,970)	0	(19,184,970)	
(10,729,549)	0	(10,729,549)	
(17,088,390)	0	(17,088,390)	
(35,725,974)	0	(35,725,974)	
(11,421,165)	0	(11,421,165)	
<u>\$ (256,019,990)</u>	<u>\$ 0</u>	<u>\$ (256,019,990)</u>	
\$ 0	\$ 956,193	\$ 956,193	
0	3,999,148	3,999,148	
0	982,745	982,745	
0	(430,957)	(430,957)	
<u>\$ 0</u>	<u>\$ 5,507,129</u>	<u>\$ 5,507,129</u>	
<u>\$ (256,019,990)</u>	<u>\$ 5,507,129</u>	<u>\$ (250,512,861)</u>	
			\$ 139
			(994,238)
			3,271,932
			(611,531)
			(230,965)
			<u>\$ 1,435,337</u>
\$ 171,624,712	\$ 0	\$ 171,624,712	\$ 0
14,421,624	0	14,421,624	0
7,968,219	0	7,968,219	0
10,086,159	0	10,086,159	0
8,642,769	0	8,642,769	0
396,438	0	396,438	877,911
29,131,440	0	29,131,440	0
2,406,069	1,020,369	3,426,438	133,789
10,053,739	581,433	10,635,172	62,018
0	1,800,000	1,800,000	0
1,710,929	(1,710,929)	0	0
<u>\$ 256,442,098</u>	<u>\$ 1,690,873</u>	<u>\$ 258,132,971</u>	<u>\$ 1,073,718</u>
\$ 422,108	\$ 7,198,002	\$ 7,620,110	\$ 2,509,055
703,175,141	264,865,533	968,040,674	57,258,182
<u>\$ 703,597,249</u>	<u>\$ 272,063,535</u>	<u>\$ 975,660,784</u>	<u>\$ 59,767,237</u>

BREVARD COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2012

	<u>General</u>	<u>Emergency Services</u>
<b>ASSETS</b>		
Cash	\$ 38,153,918	\$ 18,767,287
Cash with escrow and paying agent	0	0
Receivables (net of allowance for uncollectibles):		
Accounts	3,464,608	7,222,044
Taxes	403,588	23,592
Assessments	36,825	30,451
Accrued interest	29,754	27,313
Due from other funds	3,945,024	197,766
Due from other governmental units	4,312,837	1,012,845
Inventory of supplies	3,501,389	1,197,431
Advances to other funds	0	0
Prepaid items	227,821	924,985
Total assets	<u>\$ 54,075,764</u>	<u>\$ 29,403,714</u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Vouchers and contracts payable	\$ 3,772,796	\$ 1,330,256
Accrued wages and benefits payable	9,037,821	0
Due to other funds	1,869,223	0
Due to other governmental units	144,246	13
Advances from other funds	1,242,386	0
Deferred revenue	1,396,173	4,281,196
Total liabilities	<u>\$ 17,462,645</u>	<u>\$ 5,611,465</u>
<b>Fund balances:</b>		
Non-spendable	\$ 3,729,210	\$ 2,122,416
Restricted	6,860,975	20,868,088
Committed	0	0
Assigned	8,858,162	801,745
Unassigned	17,164,772	0
Total fund balances	<u>\$ 36,613,119</u>	<u>\$ 23,792,249</u>
Total liabilities and fund balances	<u>\$ 54,075,764</u>	<u>\$ 29,403,714</u>

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

<i>Brevard County Transportation Trust</i>	<i>Grants</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 91,474,216	\$ 77	\$ 93,011,706	\$ 241,407,204
310,616	0	0	310,616
1,473	76,915	439,824	11,204,864
0	0	169,812	596,992
0	0	114,767	182,043
127,614	775	122,425	307,881
49,700	0	1,868,390	6,060,880
2,658,371	7,026,664	1,204,898	16,215,615
35,393	0	2,127,133	6,861,346
400	0	310,524	310,924
0	0	0	1,152,806
<u>\$ 94,657,783</u>	<u>\$ 7,104,431</u>	<u>\$ 99,369,479</u>	<u>\$ 284,611,171</u>
\$ 2,246,873	\$ 2,243,699	\$ 4,338,054	\$ 13,931,678
0	0	513,121	9,550,942
0	4,741,434	433,165	7,043,822
0	0	36,730	180,989
0	0	5,047	1,247,433
505,348	3,457,387	1,178,819	10,818,923
<u>\$ 2,752,221</u>	<u>\$ 10,442,520</u>	<u>\$ 6,504,936</u>	<u>\$ 42,773,787</u>
\$ 35,793	\$ 0	\$ 2,437,657	\$ 8,325,076
90,331,744	0	85,798,060	203,858,867
0	0	4,275,901	4,275,901
1,538,025	0	352,925	11,550,857
0	(3,338,089)	0	13,826,683
<u>\$ 91,905,562</u>	<u>\$ (3,338,089)</u>	<u>\$ 92,864,543</u>	<u>\$ 241,837,384</u>
<u>\$ 94,657,783</u>	<u>\$ 7,104,431</u>	<u>\$ 99,369,479</u>	<u>\$ 284,611,171</u>

BREVARD COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2012

Fund balances - total governmental funds	\$ 241,837,384
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	739,208,119
Other assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	2,322,658
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.	(324,599,577)
Deferred revenue in the governmental funds is susceptible to full accrual on the entity-wide statements.	10,077,333
Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities.	<u>34,751,332</u>
Net assets of governmental activities	<u>\$ 703,597,249</u>





BREVARD COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>General</i>	<i>Emergency Services</i>
<b>REVENUES</b>		
Taxes	\$ 127,444,345	\$ 9,379,147
Permits, fees and special assessments	14,152,326	20,830,706
Intergovernmental revenues	44,940,875	3,169,102
Charges for services	21,112,138	15,300,478
Fines and forfeits	161,354	357,447
Miscellaneous revenues	6,193,892	260,489
Total revenues	<u>\$ 214,004,930</u>	<u>\$ 49,297,369</u>
<b>EXPENDITURES</b>		
Current:		
General government	\$ 73,211,511	\$ 0
Public safety	82,452,074	58,235,936
Physical environment	2,636,967	0
Transportation	6,166,615	0
Economic environment	1,584,548	0
Human services	13,899,241	0
Culture and recreation	15,315,804	0
Intergovernmental	3,265,342	166,927
Capital outlay	0	0
Debt service:		
Principal	10,171	0
Interest	7,932	0
Total expenditures	<u>\$ 198,550,205</u>	<u>\$ 58,402,863</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 15,454,725</u>	<u>\$ (9,105,494)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>		
Transfers in	\$ 7,060,427	\$ 8,477,633
Transfers out	(25,822,242)	(1,050,669)
Proceeds of the sale of capital assets	187,711	79,111
Insurance proceeds	111,251	0
Capital leases issued	0	0
Capital related debt issued	0	0
Total other financing sources and uses	<u>\$ (18,462,853)</u>	<u>\$ 7,506,075</u>
Net change in fund balances	<u>\$ (3,008,128)</u>	<u>\$ (1,599,419)</u>
Fund balances - beginning	39,482,342	25,509,367
Increase (decrease) in non-spendable	138,905	(117,699)
Fund balances - ending	<u><u>\$ 36,613,119</u></u>	<u><u>\$ 23,792,249</u></u>

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

<i>Brevard County Transportation Trust</i>	<i>Grants</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 10,603,296	\$ 0	\$ 65,713,133	\$ 213,139,921
0	0	8,718,117	43,701,149
7,918,177	19,081,241	2,814,194	77,923,589
4,881,070	114,548	7,424,447	48,832,681
0	0	1,984,920	2,503,721
1,497,624	555,157	3,436,283	11,943,445
<u>\$ 24,900,167</u>	<u>\$ 19,750,946</u>	<u>\$ 90,091,094</u>	<u>\$ 398,044,506</u>
\$ 129,348	\$ 1,794,350	\$ 6,106,274	\$ 81,241,483
0	1,716,509	20,140,288	162,544,807
0	1,801,445	7,437,366	11,875,778
28,405,326	3,843,307	4,745,259	43,160,507
0	4,797,035	7,022,498	13,404,081
0	4,827,828	5,606,450	24,333,519
0	468,383	21,380,618	37,164,805
3,426,638	2,179,307	992,932	10,031,146
0	0	7,976,536	7,976,536
3,971,732	0	15,081,670	19,063,573
5,188,644	0	6,311,963	11,508,539
<u>\$ 41,121,688</u>	<u>\$ 21,428,164</u>	<u>\$ 102,801,854</u>	<u>\$ 422,304,774</u>
<u>\$ (16,221,521)</u>	<u>\$ (1,677,218)</u>	<u>\$ (12,710,760)</u>	<u>\$ (24,260,268)</u>
\$ 4,009,175	\$ 587,642	\$ 15,685,728	\$ 35,820,605
(827,468)	(300,000)	(7,878,196)	(35,878,575)
2,786	595	100,893	371,096
154,551	0	15,623	281,425
91,544	0	0	91,544
0	0	6,000,000	6,000,000
<u>\$ 3,430,588</u>	<u>\$ 288,237</u>	<u>\$ 13,924,048</u>	<u>\$ 6,686,095</u>
\$ (12,790,933)	\$ (1,388,981)	\$ 1,213,288	\$ (17,574,173)
104,695,071	(1,949,108)	91,196,966	258,934,638
1,424	0	454,289	476,919
<u>\$ 91,905,562</u>	<u>\$ (3,338,089)</u>	<u>\$ 92,864,543</u>	<u>\$ 241,837,384</u>

BREVARD COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

Net change in fund balances - total governmental funds	\$ (17,574,173)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.	6,101,502
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations).	(3,586,245)
Some revenues reported in the statement of activities are to be collected on a long-term basis and therefore are not reported as revenues in the funds.	(421,512)
Long-term bonds and lease proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the statement of net assets.	13,016,058
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental fund.	(3,485,690)
Some expenditures reported in governmental funds are to be paid on a long-term basis and therefore are not reported in the statement of activities.	476,919
Internal service funds are used by management to charge the costs of certain services to individual funds. The net (revenue) of the internal service funds is reported with governmental activities.	<u>5,895,249</u>
Change in net assets of governmental activities	<u>\$ 422,108</u>



BREVARD COUNTY, FLORIDA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Budgeted Amounts			Variance with final budget - Positive (Negative)
	Original	Final	Actual Amount	
REVENUES				
Taxes:				
Ad valorem taxes	\$ 127,323,972	\$ 127,323,972	\$ 119,618,831	\$ (7,705,141)
Communication services tax	7,698,646	7,698,646	7,451,081	(247,565)
Other taxes	350,000	350,000	374,433	24,433
Total taxes	\$ 135,372,618	\$ 135,372,618	\$ 127,444,345	\$ (7,928,273)
Permits, fees and special assessments:				
Franchise fees-electricity	\$ 14,930,459	\$ 14,930,459	\$ 12,713,490	\$ (2,216,969)
Special assessments	7,225	7,225	12,951	5,726
Other permits and fees	1,273,646	1,285,910	1,425,885	139,975
Total permits, fees, and special assessments	\$ 16,211,330	\$ 16,223,594	\$ 14,152,326	\$ (2,071,268)
Intergovernmental revenues:				
Federal grants	\$ 791,703	\$ 1,620,074	\$ 1,416,666	\$ (203,408)
Federal payments in lieu of taxes	260,000	260,000	115,093	(144,907)
State grants	23,026	23,026	6,767	(16,259)
State shared revenues	44,658,370	44,658,370	43,220,974	(1,437,396)
Grants from other local units	251,219	276,641	134,188	(142,453)
Payments from other local units in lieu of taxes	100,000	100,000	47,187	(52,813)
Total intergovernmental revenues	\$ 46,084,318	\$ 46,938,111	\$ 44,940,875	\$ (1,997,236)
Charges for services:				
General government	\$ 11,959,306	\$ 12,745,376	\$ 13,244,167	\$ 498,791
Public safety	549,948	661,743	543,482	(118,261)
Physical environment	453,183	453,183	377,547	(75,636)
Transportation	571,296	650,243	588,823	(61,420)
Human services	160,381	160,381	175,126	14,745
Culture and recreation	3,659,370	3,659,370	3,404,909	(254,461)
Court-related revenues	60,680	60,680	120,939	60,259
Other charges for services	3,387,028	3,769,175	2,657,145	(1,112,030)
Total charges for services	\$ 20,801,192	\$ 22,160,151	\$ 21,112,138	\$ (1,048,013)
Fines and forfeits	\$ 166,388	\$ 166,388	\$ 161,354	\$ (5,034)
Miscellaneous revenues:				
Interest earnings	\$ 670,652	\$ 676,652	\$ 378,456	\$ (298,196)
Rents and royalties	1,545,036	1,545,036	1,563,835	18,799
Sales of surplus materials	0	5,176	15,578	10,402
Contributions and donations	272,208	631,920	249,649	(382,271)
Licenses	1,160,304	1,160,304	1,059,299	(101,005)
Other miscellaneous revenues	4,065,536	4,390,452	2,927,075	(1,463,377)
Total miscellaneous revenues	\$ 7,713,736	\$ 8,409,540	\$ 6,193,892	\$ (2,215,648)
Total revenues	\$ 226,349,582	\$ 229,270,402	\$ 214,004,930	\$ (15,265,472)
EXPENDITURES				
Current:				
General government:				
Legislative	\$ 1,370,993	\$ 1,370,993	\$ 1,302,144	\$ 68,849
Executive	818,844	818,844	801,549	17,295
Financial and administrative	28,283,313	30,213,182	28,119,915	2,093,267
Legal counsel	1,230,616	1,230,616	1,204,455	26,161
Comprehensive planning	1,918,171	2,325,275	2,175,530	149,745
Court related	24,285,388	24,715,849	23,645,118	1,070,731
Other general government	16,340,618	17,824,660	15,962,800	1,861,860
Total general government	\$ 74,247,943	\$ 78,499,419	\$ 73,211,511	\$ 5,287,908

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

	<i>Budgeted Amounts</i>		<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
Expenditures (continued)				
Public safety:				
Law enforcement	\$ 37,762,765	\$ 38,378,118	\$ 39,333,582	\$ (955,464)
Detention and/or correction	40,739,752	41,016,119	38,724,744	2,291,375
Protective inspections	1,411,757	1,411,757	1,365,138	46,619
Emergency and disaster relief services	2,282,853	2,553,412	1,244,629	1,308,783
Medical examiner	1,498,363	1,448,363	1,327,360	121,003
Other public safety	552,348	552,348	456,621	95,727
Total public safety	\$ 84,247,838	\$ 85,360,117	\$ 82,452,074	\$ 2,908,043
Physical environment:				
Conservation and resource management	\$ 2,643,785	\$ 2,982,523	\$ 2,636,967	\$ 345,556
Transportation:				
Road and street facilities	\$ 6,749,947	\$ 6,485,344	\$ 5,602,472	\$ 882,872
Airports	718,054	721,054	564,143	156,911
Total transportation	\$ 7,468,001	\$ 7,206,398	\$ 6,166,615	\$ 1,039,783
Economic environment:				
Industry development	\$ 1,400,050	\$ 1,400,050	\$ 1,400,050	\$ 0
Veterans' services	204,041	204,041	184,498	19,543
Total economic environment	\$ 1,604,091	\$ 1,604,091	\$ 1,584,548	\$ 19,543
Human services:				
Health	\$ 7,746,449	\$ 10,676,728	\$ 9,693,015	\$ 983,713
Mental health	2,134,744	2,322,744	2,220,141	102,603
Welfare	2,030,239	2,435,511	1,918,163	517,348
Developmental disabilities	69,450	69,450	67,922	1,528
Total human services	\$ 11,980,882	\$ 15,504,433	\$ 13,899,241	\$ 1,605,192
Culture and recreation:				
Parks and recreation	\$ 19,660,331	\$ 18,067,133	\$ 15,142,684	\$ 2,924,449
Cultural services	206,243	206,243	173,120	33,123
Total culture and recreation	\$ 19,866,574	\$ 18,273,376	\$ 15,315,804	\$ 2,957,572
Intergovernmental	\$ 3,279,886	\$ 3,270,342	\$ 3,265,342	\$ 5,000
Debt service:				
Principal	\$ 17,347	\$ 17,347	\$ 10,171	\$ 7,176
Interest	0	10,000	7,932	2,068
Total debt service	\$ 17,347	\$ 27,347	\$ 18,103	\$ 9,244
Total expenditures	\$ 205,356,347	\$ 212,728,046	\$ 198,550,205	\$ 14,177,841
Excess of revenues over expenditures	\$ 20,993,235	\$ 16,542,356	\$ 15,454,725	\$ (1,087,631)
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 6,992,407	\$ 7,032,705	\$ 7,060,427	\$ 27,722
Transfers out	(28,718,598)	(29,076,562)	(25,822,242)	3,254,320
Proceeds of the sale of capital assets	59,000	59,000	187,711	128,711
Insurance proceeds	84,645	117,305	111,251	(6,054)
Total other financing sources and uses	\$ (21,582,546)	\$ (21,867,552)	\$ (18,462,853)	\$ 3,404,699
Net change in fund balances	\$ (589,311)	\$ (5,325,196)	\$ (3,008,128)	\$ 2,317,068
Fund balances - beginning	\$ 39,482,342	\$ 39,482,342	\$ 39,482,342	\$ 0
Increase in non-spendable	0	0	138,905	138,905
Fund balances - ending	\$ 38,893,031	\$ 34,157,146	\$ 36,613,119	\$ 2,455,973

BREVARD COUNTY, FLORIDA  
EMERGENCY SERVICES  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Budgeted Amounts</i>			<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amount</i>	
REVENUES				
Taxes	\$ 9,820,650	\$ 9,820,650	\$ 9,379,147	\$ (441,503)
Permits, fees and special assessments	21,530,446	21,530,446	20,830,706	(699,740)
Intergovernmental revenues	3,465,094	3,524,679	3,169,102	(355,577)
Charges for services	14,375,180	14,375,180	15,300,478	925,298
Fines and forfeits	454,737	454,737	357,447	(97,290)
Miscellaneous revenues	158,680	158,680	260,489	101,809
Total revenues	<u>\$ 49,804,787</u>	<u>\$ 49,864,372</u>	<u>\$ 49,297,369</u>	<u>\$ (567,003)</u>
EXPENDITURES				
Current:				
Public safety	\$ 63,316,410	\$ 64,893,347	\$ 58,235,936	\$ 6,657,411
Intergovernmental	0	233,645	166,927	66,718
Debt service:				
Principal	210,000	210,000	0	210,000
Total expenditures	<u>\$ 63,526,410</u>	<u>\$ 65,336,992</u>	<u>\$ 58,402,863</u>	<u>\$ 6,934,129</u>
Deficiency of revenues under expenditures	<u>\$ (13,721,623)</u>	<u>\$ (15,472,620)</u>	<u>\$ (9,105,494)</u>	<u>\$ 6,367,126</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 8,896,363	\$ 9,009,790	\$ 8,477,633	\$ (532,157)
Transfers out	(1,040,597)	(1,066,576)	(1,050,669)	15,907
Proceeds of the sale of capital assets	0	0	79,111	79,111
Total other financing sources and uses	<u>\$ 7,855,766</u>	<u>\$ 7,943,214</u>	<u>\$ 7,506,075</u>	<u>\$ (437,139)</u>
Net change in fund balances	<u>\$ (5,865,857)</u>	<u>\$ (7,529,406)</u>	<u>\$ (1,599,419)</u>	<u>\$ 5,929,987</u>
Fund balances - beginning	25,509,367	25,509,367	25,509,367	0
Decrease in non-spendable	0	0	(117,699)	(117,699)
Fund balances - ending	<u>\$ 19,643,510</u>	<u>\$ 17,979,961</u>	<u>\$ 23,792,249</u>	<u>\$ 5,812,288</u>

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

BREVARD COUNTY, FLORIDA  
BREVARD COUNTY TRANSPORTATION TRUST  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Budgeted Amounts</i>			<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amount</i>	
<b>REVENUES</b>				
Taxes	\$ 8,271,448	\$ 8,271,448	\$ 10,603,296	\$ 2,331,848
Intergovernmental revenues	8,188,469	8,188,469	7,918,177	(270,292)
Charges for services	3,659,526	5,338,942	4,881,070	(457,872)
Miscellaneous revenues	2,316,406	2,316,406	1,497,624	(818,782)
Total revenues	<u>\$ 22,435,849</u>	<u>\$ 24,115,265</u>	<u>\$ 24,900,167</u>	<u>\$ 784,902</u>
<b>EXPENDITURES</b>				
Current:				
General government	\$ 131,261	\$ 131,261	\$ 129,348	\$ 1,913
Transportation	83,820,551	81,033,127	28,405,326	52,627,801
Intergovernmental	60,000	3,453,244	3,426,638	26,606
Debt service:				
Principal	3,960,000	3,960,000	3,971,732	(11,732)
Interest	5,188,745	5,188,745	5,188,644	101
Total expenditures	<u>\$ 93,160,557</u>	<u>\$ 93,766,377</u>	<u>\$ 41,121,688</u>	<u>\$ 52,644,689</u>
Deficiency of revenues under expenditures	<u>\$ (70,724,708)</u>	<u>\$ (69,651,112)</u>	<u>\$ (16,221,521)</u>	<u>\$ 53,429,591</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers in	\$ 4,437,728	\$ 5,058,511	\$ 4,009,175	\$ (1,049,336)
Transfers out	(487,264)	(997,203)	(827,468)	169,735
Proceeds of the sale of capital assets	40,000	40,000	2,786	(37,214)
Insurance proceeds	10,000	96,852	154,551	57,699
Capital leases issued	0	0	91,544	91,544
Total other financing sources and uses	<u>\$ 4,000,464</u>	<u>\$ 4,198,160</u>	<u>\$ 3,430,588</u>	<u>\$ (767,572)</u>
Net change in fund balances	<u>\$ (66,724,244)</u>	<u>\$ (65,452,952)</u>	<u>\$ (12,790,933)</u>	<u>\$ 52,662,019</u>
Fund balances - beginning	\$ 104,695,071	\$ 104,695,071	\$ 104,695,071	\$ 0
Increase in non-spendable	0	0	1,424	1,424
Fund balances - ending	<u>\$ 37,970,827</u>	<u>\$ 39,242,119</u>	<u>\$ 91,905,562</u>	<u>\$ 52,663,443</u>

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



BREVARD COUNTY, FLORIDA  
GRANTS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Budgeted Amounts</i>			<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amount</i>	
REVENUES				
Intergovernmental revenues	\$ 27,783,292	\$ 53,124,320	\$ 19,081,241	\$ (34,043,079)
Charges for services	384,232	173,706	114,548	(59,158)
Miscellaneous revenues	399,060	405,060	555,157	150,097
Total revenues	<u>\$ 28,566,584</u>	<u>\$ 53,703,086</u>	<u>\$ 19,750,946</u>	<u>\$ (33,952,140)</u>
EXPENDITURES				
Current:				
General government	\$ 2,765,959	\$ 1,984,771	\$ 1,794,350	\$ 190,421
Public safety	1,668,747	2,593,431	1,716,509	876,922
Physical environment	2,258,727	10,686,018	1,801,445	8,884,573
Transportation	2,465,201	10,227,159	3,843,307	6,383,852
Economic environment	11,079,217	17,067,186	4,797,035	12,270,151
Human services	4,321,186	5,871,593	4,827,828	1,043,765
Culture and recreation	477,614	580,531	468,383	112,148
Intergovernmental	2,718,505	2,758,505	2,179,307	579,198
Total expenditures	<u>\$ 27,755,156</u>	<u>\$ 51,769,194</u>	<u>\$ 21,428,164</u>	<u>\$ 30,341,030</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 811,428</u>	<u>\$ 1,933,892</u>	<u>\$ (1,677,218)</u>	<u>\$ (3,611,110)</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 420,937	\$ 657,473	\$ 587,642	\$ (69,831)
Transfers out	(300,000)	(300,000)	(300,000)	0
Proceeds of the sale of capital assets	0	0	595	595
Total other financing sources and uses	<u>\$ 120,937</u>	<u>\$ 357,473</u>	<u>\$ 288,237</u>	<u>\$ (69,236)</u>
Net change in fund balances	<u>\$ 932,365</u>	<u>\$ 2,291,365</u>	<u>\$ (1,388,981)</u>	<u>\$ (3,680,346)</u>
Fund balances - beginning	<u>(1,949,108)</u>	<u>(1,949,108)</u>	<u>(1,949,108)</u>	<u>0</u>
Fund balances - ending	<u>\$ (1,016,743)</u>	<u>\$ 342,257</u>	<u>\$ (3,338,089)</u>	<u>\$ (3,680,346)</u>

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



BREVARD COUNTY, FLORIDA  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
SEPTEMBER 30, 2012

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 39,697,446	\$ 12,635,924
Cash with escrow and paying agent	0	0
Accounts receivable (net of allowance for uncollectibles)	495,095	166,228
Accrued interest receivable	96,354	17,208
Due from other funds	1,534,917	129,835
Due from other governmental units	1,490	3,916,910
Prepaid items	610,522	0
Inventories	242,056	800,659
Restricted assets:		
Cash and cash equivalents	29,047,966	0
Total current assets	<u>\$ 71,725,846</u>	<u>\$ 17,666,764</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 27,153,310	\$ 3,511,545
Buildings and structures	23,992,201	20,673,679
Infrastructure	10,916,482	7,780,370
Improvements to land	2,039,334	0
Improvements other than buildings	17,117,094	237,613,965
Machinery and equipment	20,157,580	10,043,467
Goodwill	0	0
Less accumulated depreciation	(33,762,254)	(161,880,900)
Construction in progress	9,500,327	2,137,917
Advances to other funds	310,615	1,341,247
Unamortized debt issue costs	0	0
Total noncurrent assets	<u>\$ 77,424,689</u>	<u>\$ 121,221,290</u>
Total assets	<u>\$ 149,150,535</u>	<u>\$ 138,888,054</u>

<i>Activities - Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water &amp; Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 1,656,739	\$ 10,560,672	\$ 64,550,781	\$ 49,772,043
0	0	0	1,221,000
179,779	42,753	883,855	46,619
2,243	14,507	130,312	67,362
0	0	1,664,752	2,620,618
0	1,905,219	5,823,619	12,262
0	0	610,522	1,559,272
90,017	67,540	1,200,272	0
1,007,461	0	30,055,427	0
<u>\$ 2,936,239</u>	<u>\$ 12,590,691</u>	<u>\$ 104,919,540</u>	<u>\$ 55,299,176</u>
\$ 5,102,165	\$ 2,171,899	\$ 37,938,919	\$ 0
1,339,186	4,804,617	50,809,683	0
0	0	18,696,852	0
0	7,837,002	9,876,336	0
12,276,680	143,732	267,151,471	0
184,744	21,777,410	52,163,201	6,360,001
1,410,189	0	1,410,189	0
(9,460,199)	(20,192,447)	(225,295,800)	(4,948,596)
2,194,633	0	13,832,877	0
0	0	1,651,862	4,647
210,726	8,270	218,996	0
<u>\$ 13,258,124</u>	<u>\$ 16,550,483</u>	<u>\$ 228,454,586</u>	<u>\$ 1,416,052</u>
<u>\$ 16,194,363</u>	<u>\$ 29,141,174</u>	<u>\$ 333,374,126</u>	<u>\$ 56,715,228</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
SEPTEMBER 30, 2012

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
<b>LIABILITIES</b>		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 2,544,400	\$ 1,079,001
Claims payable	0	0
Due to other funds	0	3,000,000
Due to other governmental units	0	0
Matured interest payable	0	0
Accrued interest payable	0	5,805
Customer deposits	338,032	793,576
Accrued compensated absences	37,649	106,120
Revenue bonds	0	0
Capital leases payable	0	0
Total current liabilities	<u>\$ 2,920,081</u>	<u>\$ 4,984,502</u>
Noncurrent liabilities:		
Revenue bonds payable (net of unamortized discounts and deferred amount on refunding)	\$ 0	\$ 0
Capital leases payable	0	0
Advances from other funds	0	0
Claims payable	0	0
Landfill closure and postclosure care	30,138,558	0
Accrued compensated absences	599,954	508,543
Other postemployment benefits	947,069	947,611
Total noncurrent liabilities	<u>\$ 31,685,581</u>	<u>\$ 1,456,154</u>
Total liabilities	<u>\$ 34,605,662</u>	<u>\$ 6,440,656</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	\$ 77,114,074	\$ 119,880,043
Restricted for:		
Debt service	0	0
Renewal and replacement	28,709,934	0
Unrestricted	8,720,865	12,567,355
Total net assets	<u>\$ 114,544,873</u>	<u>\$ 132,447,398</u>
Adjustment to reflect the consolidation of Internal Service fund activities related to Enterprise funds		
Net assets of business-type activities		

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

<i>Activities - Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water &amp; Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 144,369	\$ 2,092,189	\$ 5,859,959	\$ 819,211
0	0	0	7,263,467
60,000	217,152	3,277,152	25,276
0	7,960	7,960	135,898
0	0	0	0
353,683	40,070	399,558	0
53,210	0	1,184,818	0
8,302	48,204	200,275	42,651
510,000	678,952	1,188,952	0
0	114,086	114,086	116,840
<u>\$ 1,129,564</u>	<u>\$ 3,198,613</u>	<u>\$ 12,232,760</u>	<u>\$ 8,403,343</u>
\$ 13,821,690	\$ 3,634,287	\$ 17,455,977	\$ 0
0	0	0	371,627
720,000	0	720,000	0
0	0	0	9,143,389
0	0	30,138,558	0
68,291	404,565	1,581,353	341,384
87,162	616,204	2,598,046	288,049
<u>\$ 14,697,143</u>	<u>\$ 4,655,056</u>	<u>\$ 52,493,934</u>	<u>\$ 10,144,449</u>
<u>\$ 15,826,707</u>	<u>\$ 7,853,669</u>	<u>\$ 64,726,694</u>	<u>\$ 18,547,792</u>
\$ (1,284,292)	\$ 12,114,888	\$ 207,824,713	\$ 922,938
165,785	0	165,785	0
0	0	28,709,934	0
1,486,163	9,172,617	31,947,000	37,244,498
<u>\$ 367,656</u>	<u>\$ 21,287,505</u>	<u>\$ 268,647,432</u>	<u>\$ 38,167,436</u>
		<u>3,416,103</u>	
		<u>\$ 272,063,535</u>	

BREVARD COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Operating revenues:		
Service fees	\$ 24,123,044	\$ 26,389,951
Less cost of goods sold	0	0
Total operating revenues	<u>\$ 24,123,044</u>	<u>\$ 26,389,951</u>
Operating expenses:		
Wages and benefits	\$ 7,715,158	\$ 7,606,640
Repair, maintenance, and other services	5,074,959	9,656,510
Materials and supplies	4,133,858	1,353,085
Landfill closure and postclosure care	2,317,287	0
Depreciation	4,097,922	5,555,575
Insurance claims expense	0	0
Total operating expenses	<u>\$ 23,339,184</u>	<u>\$ 24,171,810</u>
Operating income (loss)	<u>\$ 783,860</u>	<u>\$ 2,218,141</u>
Nonoperating revenues (expenses):		
Income on investments	\$ 763,965	\$ 108,490
Interest expense	0	(181,022)
Miscellaneous revenue	273,284	36,970
Grants and matching funds	0	0
Gain (loss) on disposal of capital assets	(299,782)	4,803
Amortization of debt issue costs	0	0
Total nonoperating revenues (expenses)	<u>\$ 737,467</u>	<u>\$ (30,759)</u>
Income (loss) before contributions, transfers and special items	\$ 1,521,327	\$ 2,187,382
Capital contributions	271,040	1,975,128
Transfers in	0	0
Transfers out	(1,615,918)	(1,554,511)
Special items:		
Settlement agreement	0	1,800,000
Change in net assets	\$ 176,449	\$ 4,407,999
Net assets - beginning	<u>114,368,424</u>	<u>128,039,399</u>
Net assets - ending	<u>\$ 114,544,873</u>	<u>\$ 132,447,398</u>

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

Change in net assets of business-type activities

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

<i>Activities - Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water &amp; Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 3,246,069	\$ 15,841,821	\$ 69,600,885	\$ 57,062,213
0	(118,035)	(118,035)	0
\$ 3,246,069	\$ 15,723,786	\$ 69,482,850	\$ 57,062,213
\$ 819,856	\$ 5,198,217	\$ 21,339,871	\$ 3,628,284
736,303	17,150,888	32,618,660	9,897,790
148,556	2,264,810	7,900,309	76,005
0	0	2,317,287	0
925,122	2,673,479	13,252,098	408,937
0	0	0	41,857,824
\$ 2,629,837	\$ 27,287,394	\$ 77,428,225	\$ 55,868,840
\$ 616,232	\$ (11,563,608)	\$ (7,945,375)	\$ 1,193,373
\$ 14,330	\$ 133,584	\$ 1,020,369	\$ 488,715
(727,428)	(130,868)	(1,039,318)	(4,497)
28,410	242,769	581,433	2,853,352
0	7,476,774	7,476,774	0
(2)	79,548	(215,433)	(8,009)
(21,434)	(3,208)	(24,642)	0
\$ (706,124)	\$ 7,798,599	\$ 7,799,183	\$ 3,329,561
\$ (89,892)	\$ (3,765,009)	\$ (146,192)	\$ 4,522,934
3,090	4,591,364	6,840,622	17,918
0	1,799,317	1,799,317	1,784,050
(96,069)	(243,748)	(3,510,246)	(15,151)
0	0	1,800,000	0
\$ (182,871)	\$ 2,381,924	\$ 6,783,501	\$ 6,309,751
550,527	18,905,581		31,857,685
\$ 367,656	\$ 21,287,505		\$ 38,167,436
		414,502	
		\$ 7,198,003	



BREVARD COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Business-type Activities -</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Cash flows from operating activities:		
Cash receipts for service fees	\$ 24,185,842	\$ 26,280,887
Cash receipts from other sources	260,141	29,371
Cash payments to employees for services	(7,526,008)	(7,550,409)
Cash payments to suppliers for goods and services	(9,646,941)	(10,761,651)
Cash payments for insurance claims	0	0
Net cash from operating activities	<u>\$ 7,273,034</u>	<u>\$ 7,998,198</u>
Cash flows from noncapital and related financing activities:		
Grant receipts	\$ 0	\$ 0
Transfers in	0	0
Transfers out	(1,615,918)	(1,554,511)
Interfund loans	3,000,000	(6,000,000)
Net cash flows from noncapital and related financing activities	<u>\$ 1,384,082</u>	<u>\$ (7,554,511)</u>
Cash flows from capital and related financing activities:		
Principal payments	\$ 0	\$ 0
Interest payments	0	(203,522)
Capital grant receipts	0	0
Payments to acquire, construct, or improve capital assets	(5,503,149)	(734,965)
Settlement agreement	0	1,800,000
Proceeds from disposal of capital assets	284,087	25,672
Impact/connection fees for capital purposes	271,040	1,216,849
Net cash flows from capital and related financing activities	<u>\$ (4,948,022)</u>	<u>\$ 2,104,034</u>
Cash flows from investing activities:		
Interest on investments	<u>\$ 814,531</u>	<u>\$ 102,154</u>
Net increase (decrease) in cash and cash equivalents	\$ 4,523,625	\$ 2,649,875
Cash and cash equivalents, October 1, 2011	64,221,787	9,986,049
Cash and cash equivalents, September 30, 2012	<u><u>\$ 68,745,412</u></u>	<u><u>\$ 12,635,924</u></u>

<i>Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water &amp; Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 3,247,609	\$ 15,877,611	\$ 69,591,949	\$ 55,945,951
36,145	230,077	555,734	2,850,189
(802,583)	(5,101,134)	(20,980,134)	(3,596,455)
(905,439)	(19,462,596)	(40,776,627)	(9,974,800)
0	0	0	(45,493,988)
<u>\$ 1,575,732</u>	<u>\$ (8,456,042)</u>	<u>\$ 8,390,922</u>	<u>\$ (269,103)</u>
\$ 0	\$ 7,077,127	\$ 7,077,127	\$ 0
0	1,961,468	1,961,468	1,784,050
(96,069)	(243,748)	(3,510,246)	(15,151)
<u>(65,493)</u>	<u>55,000</u>	<u>(3,010,493)</u>	<u>3,016,500</u>
\$ (161,562)	\$ 8,849,847	\$ 2,517,856	\$ 4,785,399
\$ (487,000)	\$ (550,962)	\$ (1,037,962)	\$ (127,002)
(734,190)	(127,446)	(1,065,158)	(4,497)
0	3,975,150	3,975,150	0
(902,292)	(3,998,358)	(11,138,764)	(82,054)
0	0	1,800,000	0
43	251,879	561,681	305
<u>3,090</u>	<u>0</u>	<u>1,490,979</u>	<u>0</u>
\$ (2,120,349)	\$ (449,737)	\$ (5,414,074)	\$ (213,248)
\$ 15,689	\$ 130,146	\$ 1,062,520	\$ 498,278
\$ (690,490)	\$ 74,214	\$ 6,557,224	\$ 4,801,326
3,354,690	10,486,458	88,048,984	46,191,717
<u>\$ 2,664,200</u>	<u>\$ 10,560,672</u>	<u>\$ 94,606,208</u>	<u>\$ 50,993,043</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Business-type Activities -</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ 783,860	\$ 2,218,141
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation expense	\$ 4,097,922	\$ 5,555,575
Landfill closure and postclosure care	2,317,287	0
Miscellaneous revenue	273,284	36,970
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	43,969	15,343
(Increase) decrease in due from other funds	0	134,871
(Increase) decrease in due from other governmental units	14,653	(234,361)
(Increase) decrease in inventories	10,065	10,356
(Increase) decrease in prepaid items	(357,192)	0
Increase (decrease) in customer deposits	(13,143)	(7,228)
Increase (decrease) in accrued compensated absences	38,791	(38,895)
Increase (decrease) in other postemployment benefits	144,344	136,851
Increase (decrease) vouchers and contracts payable	(80,806)	170,575
Increase (decrease) in claims payable	0	0
Increase (decrease) in due to other funds	0	0
Increase (decrease) in due to other governmental units	0	0
Total adjustment	\$ 6,489,174	\$ 5,780,057
Net cash from operating activities	\$ 7,273,034	\$ 7,998,198
Noncash investing, capital and financing activities:		
Capital contributed by developers, individuals, and governmental entities	\$ 0	\$ 768,198
Acquisition of capital assets through lease purchase	\$ 0	\$ 0

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

<i>Enterprise Funds</i>			<i>Governmental</i>
<i>Barefoot Bay</i>	<i>Other</i>		<i>Activities-</i>
<i>Water &amp; Sewer</i>	<i>Business-type</i>		<i>Internal</i>
<i>District</i>	<i>Activities</i>	<i>Total</i>	<i>Service Funds</i>
\$ 616,232	\$ (11,563,608)	\$ (7,945,375)	\$ 1,193,373
\$ 925,122	\$ 2,673,479	\$ 13,252,098	\$ 408,937
0	0	2,317,287	0
28,410	242,769	581,433	2,853,352
2,334	(10,868)	50,778	5,593
0	0	134,871	(1,105,618)
0	28,943	(190,765)	63,858
(7,067)	30,791	44,145	0
0	0	(357,192)	(123,548)
7,100	0	(13,271)	0
3,175	20,124	23,195	(27,233)
14,104	94,760	390,059	59,060
(13,678)	28,219	104,310	121,203
0	0	0	(3,879,254)
0	0	0	25,276
0	(651)	(651)	135,898
\$ 959,500	\$ 3,107,566	\$ 16,336,297	\$ (1,462,476)
\$ 1,575,732	\$ (8,456,042)	\$ 8,390,922	\$ (269,103)
\$ 0	\$ 0	\$ 768,198	\$ 17,918
\$ 0	\$ 0	\$ 0	\$ 615,469

BREVARD COUNTY, FLORIDA  
STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2012

	<i>Agency Funds</i>
ASSETS	
Cash	\$ 35,736,120
Accounts receivable	564,831
Accrued interest receivable	5,774
Due from other governmental units	162,419
Total assets	<u>\$ 36,469,144</u>
LIABILITIES	
Due to employees, individuals, and others	\$ 9,268,848
Due to other governmental units	4,761,876
Escrow and refundable deposits	22,438,420
Total liabilities	<u>\$ 36,469,144</u>

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2012

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

Discretely Presented Component Units

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

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

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

Melbourne-Tillman Water Control District - The Water Control District (District) was created by the Florida Legislature in 1986, to secure, operate, and maintain an adequate, dependable surface water management system within a portion of South Brevard County. The District operates under the authority of Chapter 2001-336, Laws of Florida, as amended by Chapter 2003-334, Laws of Florida. The Board of County Commissioners (Board) appoints three of the seven member board of the District. The Cities of Palm Bay and Melbourne appoint the other four members. The Board approves the District's budget. The District is presented as a proprietary fund.

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Brevard County Housing Finance Authority - The Housing Finance Authority was created pursuant to Chapter 159, Part V, Florida Statutes, and County Ordinance 79-09, for the specific purpose of alleviating a shortage of housing and capital for investment in housing in Brevard County. The members of the Housing Finance Authority board are appointed by the Board of County Commissioners (Board) and can be removed, without cause, by a three-fifths vote of the Board. The Housing Finance Authority is presented as a proprietary fund 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.

The A. Max Brewer Memorial Law Library, Brevard County Expressway Authority, Brevard County Health Facilities Authority, and North Brevard Economic Zone Special District are considered blended component units and reported no revenues or expenditures for the period ended September 30, 2012.

Related Organizations

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

**B. Government-Wide and Fund Financial Statements**

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

Net assets, the difference between assets and liabilities, as presented in the Statement of Net Assets are subdivided into three categories: amounts invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. Net assets are reported as restricted when constraints are imposed on the use of the amounts either externally by creditors, grantors, contributors, or laws or regulations of other governments, or by law through constitutional provisions or enabling legislation.

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

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

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Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and the proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

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

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

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

All governmental fund financial statements are reported using a current financial resources measurement focus on a modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, considered to be sixty days (ninety days for intergovernmental revenue).

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

Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, accumulated sick and vacation pay, prepaid insurance and similar items, and principal and interest on long-term debt are recorded only when payment is due.

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

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

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



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**Spendable Fund Balance:**

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

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

The following are reported as major governmental funds:

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

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

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

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

The following are reported as major enterprise funds:

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

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

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

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The County also reports the following fund types:

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

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

D. Budget

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

The Supervisor of Elections and Sheriff submit, for approval, their tentative budgets for the ensuing fiscal year to the Board of County Commissioners by May 1 and June 1, respectively. The Brevard County Property Appraiser and Tax Collector submit 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 Florida Clerks of Court Operations Corporation by October 1 each year. The second part, which relates to the duties as Clerk to the Board of County Commissioners, County Auditor, Custodian, Treasurer of all County funds and the recording function, is submitted to the Board of County Commissioners by May 1 of each year.

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

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 Clerk to the Board's portion 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 amend the budget during the fiscal year. These amendments must be adopted in accordance with the same laws that governed the adoption of the original budget.

Pursuant to Section 129.07, Florida Statutes, it is unlawful to expend or contract for the expenditure in any fiscal year for more than the amount budgeted in each fund. The legal level of budgetary control is at the fund level. The Board, pursuant to Section 129.06, Florida Statutes, may amend the original budget during the fiscal year or within sixty (60) days after the end of the fiscal year. The Board has delegated authority to the County Manager to authorize interdepartmental and line item transfers up to \$100,000.

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

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

Budget amendments totaling \$71,602,880 were enacted during the fiscal year primarily due to the issuance of capital bonds for constructing or acquiring facilities, authorizing the appropriation of proceeds from grant revenues, and unbudgeted cash balances.

**E. Interfund Receivables and Payables**

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

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

**F. Capital Assets**

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

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

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

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

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

Capital assets of the County, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and structures	5-40
Infrastructure	10-75
Improvements to land	5-39
Improvements other than buildings	5-33
Machinery & equipment	3-10

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

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G. Unbilled Service Revenues

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

H. Restricted Assets

The use of certain Enterprise assets is restricted by bond resolutions and agreements with various parties. Examples include – assets set aside for maximum debt service, renewal and replacement reserves and landfill closure and postclosure care. Assets so designated are identified as restricted assets on the balance sheet.

I. Inventory and Prepaid Items

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

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

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

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide Statement of Net Assets. In the governmental fund's Statement of Revenues, Expenditures and Changes in Fund Balances, prepaid items are included in expenditures for the current period, when purchased.

J. Cash and Cash Equivalents

Cash and cash equivalents are cash on hand as well as demand deposits, investments and certificates of deposit included in pooled cash and non-pooled investments with original maturities of three months or less.

K. Investments

Investments include non-pooled investments and certificates of deposit with original maturities of three months or greater. Investments are valued at fair value 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.

L. Deferred Income

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 current assets. Recognition of governmental fund type revenues, represented by noncurrent receivables, is deferred until they become current receivables. Significant deferred income in the governmental fund types include receivables for the provision of ambulance services and grants. The noncurrent portion of long-term loan receivables, usually associated with interfund loans, is offset by fund balance reserve accounts.

M. Accrued Compensated Absences

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

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N. Property Taxes

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

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

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

Bond discounts and issue costs are amortized in accordance with FASB ASC 835-30-35, Subsequent Measurement – An Interpretation of APB 21, (Interest on Receivables and Payables).

P. Reserves of Net Assets

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

Q. Use of Estimates

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

2. Reconciliation of Government-wide and Fund Financial Statements

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets.

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this \$(324,599,577) difference are as follows:

Bonds payable	\$(259,300,556)
Less: Deferred charge on refunding (to be amortized as interest expense)	2,685,970
Less: Discount (to be amortized as interest expense)	4,323
Plus: Issuance premium (to be amortized as interest expense)	(3,420,606)
Accrued interest payable	(2,225,844)
Leases payable	(79,812)
Notes payable	(14,830,000)
Accrued compensated absences	(25,001,970)
Intergovernmental payable	(433,207)
Other postemployment benefits	(21,997,875)

Net adjustment to *fund balance – total governmental funds*  
to arrive at *net assets – governmental activities*

\$(324,599,577)

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities.

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that, “Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense.”

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The details of this \$6,101,502 difference are as follows:

Capital outlay	\$ 34,952,529
Depreciation expense	<u>(28,851,027)</u>
Net adjustment to <i>net changes in fund balances – total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$ 6,101,502</u>

Another element of the reconciliation states that, "The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net assets." The details of this \$(3,586,245) difference are as follows:

In the statement of activities, only the <i>gain</i> on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the capital assets sold.	\$ (3,860,583)
Donations of capital assets increase net assets in the statement of activities, but do not appear in the governmental funds because they are not financial resources.	<u>274,338</u>
Net adjustment to <i>net changes in fund balances – total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u><u>\$ (3,586,245)</u></u>

Another element of the reconciliation states that "the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this \$13,016,058 difference are as follows:

Notes payable	\$ (6,000,000)
Capital lease	(91,544)
Debt issuance costs	44,029
Principal repayments:	
Bonds	18,396,670
Capital lease	21,903
Notes payable	<u>645,000</u>
Net adjustment to <i>net changes in fund balances – total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u><u>\$ 13,016,058</u></u>

Another element of the reconciliation states that "Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds." The details of this \$(3,485,690) difference are as follows:

Accrued compensated absences	\$ 198,077
Arbitrage rebate	214,895
Intergovernmental payable for Medicaid claims	(433,207)
Other postemployment benefits	(2,996,896)
Accrued interest	9,951
Amortization of deferred charge on refunding	(630,726)
Amortization of debt issuance costs	(297,009)
Amortization of bond discounts/premium	<u>449,225</u>
Net adjustment to <i>net changes in fund balances – total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u><u>\$ (3,485,690)</u></u>

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3. Fund Balance Classification – Fund balances are presented in the following categories: non-spendable, restricted, committed, assigned and unassigned (see note 1 for a description of these categories). A detailed schedule of fund balances at September 30, 2012 is as follows:

	General Fund	Emergency Services	Brevard County Transportation Trust	Grants	Other Governmental Funds	Total
<b>Non-spendable:</b>						
Advances	\$ 0	\$ 0	\$ 400	\$ 0	\$ 310,524	\$ 310,924
Inventory	3,501,389	1,197,431	35,393	0	2,127,133	6,861,346
Prepays/deposits	227,821	924,985	0	0	0	1,152,806
<b>Total non-spendable fund balance</b>	<b>\$ 3,729,210</b>	<b>\$ 2,122,416</b>	<b>\$ 35,793</b>	<b>\$ 0</b>	<b>\$ 2,437,657</b>	<b>\$ 8,325,076</b>
<b>Restricted:</b>						
Impact fees	\$ 0	\$ 1,405,128	\$18,255,064	\$ 0	\$ 5,698,334	\$ 25,358,526
Fire rescue operations	0	14,880,044	0	0	0	14,880,044
Fire rescue communications	0	4,582,916	0	0	0	4,582,916
Road maintenance and improvements	0	0	70,551,934	0	13,783,769	84,335,703
Parks and recreation	0	0	0	0	26,016,133	26,016,133
Bond covenants or debt service	0	0	1,524,746	0	5,487,043	7,011,789
Tourism promotion and development	0	0	0	0	17,985,599	17,985,599
Court records and judicial	0	0	0	0	1,728,513	1,728,513
Building code compliance	0	0	0	0	753,661	753,661
Law enforcement	0	0	0	0	3,127,661	3,127,661
Mosquito control	0	0	0	0	2,782,303	2,782,303
Libraries	0	0	0	0	4,484,326	4,484,326
Other purposes	6,860,975	0	0	0	3,950,718	10,811,693
<b>Total restricted fund balance</b>	<b>\$ 6,860,975</b>	<b>\$20,868,088</b>	<b>\$90,331,744</b>	<b>\$ 0</b>	<b>\$85,798,060</b>	<b>\$203,858,867</b>
<b>Committed:</b>						
Tourism development	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,198	\$ 3,198
General capital facilities	0	0	0	0	4,272,703	4,272,703
<b>Total committed fund balance</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,275,901</b>	<b>\$ 4,275,901</b>
<b>Assigned:</b>						
Road maintenance and improvements	\$ 0	\$ 0	\$ 1,538,025	\$ 0	\$ 0	\$ 1,538,025
Ambulance	0	801,745	0	0	0	801,745
Parks and recreation	5,534,973	0	0	0	0	5,534,973
Emergency management	133,520	0	0	0	0	133,520
Court and judicial	301,420	0	0	0	0	301,420
Fire rescue communications	1,212,987	0	0	0	0	1,212,987
Permitting and engineering	448,026	0	0	0	0	448,026
Environment	668,640	0	0	0	0	668,640
Other purposes	558,596	0	0	0	352,925	911,521
<b>Total assigned fund balance</b>	<b>\$ 8,858,162</b>	<b>\$ 801,745</b>	<b>\$ 1,538,025</b>	<b>\$ 0</b>	<b>\$ 352,925</b>	<b>\$ 11,550,857</b>
<b>Unassigned fund balance</b>	<b>\$17,164,772</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (3,338,089)</b>	<b>\$ 0</b>	<b>\$ 13,826,683</b>
<b>Total fund balances</b>	<b>\$36,613,112</b>	<b>\$23,792,249</b>	<b>\$91,905,562</b>	<b>\$ (3,338,089)</b>	<b>\$92,864,543</b>	<b>\$241,837,384</b>

4. Cash - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested is discussed in Note 5. Substantially all operating cash at September 30, 2012, 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 .45% to .61%.

Cash with escrow and paying agent of \$1,531,616 is comprised of \$310,616 accounted for in Brevard County Transportation Trust fund for the acquisition of land and \$1,221,000 accounted for in the Internal Service Funds as an insurance reserve balance as required by the County's insurance providers.

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5. Investments - The investment program is established in accordance with the County's investment 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, Corporate Notes and time deposits or savings accounts of financial institutions under Federal and State regulation. Obligations of the different agencies of the Federal Government include fixed rate mortgage-backed securities.

The investing of public funds with the State Board of Administration (SBA) - Local Government Surplus Funds Trust Fund - 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 corporate notes and commercial paper.

The SBA's Florida Prime, formerly the LGIP pool, is considered a Securities and Exchange Commission (SEC) "2a7-like" fund, with the fair value of the investment equal to the account balance. A 2a7-like fund is not registered with the SEC as an investment company, but has a policy that it operates in a manner consistent with SEC's Rule 2a7 of The Investment Company Act of 1940, the rules governing money market funds. Thus, the pool operates essentially as a money market fund, but is classified as an external investment pool.

The SBA Pool B participants are prohibited from withdrawing any amount from Pool B. As securities mature in Pool B, funds are transferred to Florida Prime at which time the funds are available to withdraw without any restrictions. The weighted average days to maturity of Florida Prime was 39 days, while the weighted average life of Fund B was 4.08 years, as of September 30, 2012.

On September 30, 2012 the County had \$2,185,081 invested in Florida Prime and \$6,878,754 remaining in Pool B, with a fair value of \$6,527,718.

**Custodial Risk**

The bank amount of the County's demand deposits was \$71,958,171 at September 30, 2012. The demand deposits are insured by the FDIC up to \$250,000 per entity. Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Deposits Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the County pursuant to Section 280.08, Florida Statutes. Corporate notes, U.S. Treasury notes and all federal agency obligations are held by the County's agent in the County's name.

**Credit Risk**

Concentration of credit risk is the risk of loss attributable to a government's investment in a single issuer. To limit concentration of credit risk, the County's policy restricts the amount that is allowed to be invested in any one issuer. Federal Instrumentalities are limited to no more than 25% per issuer. Corporate Notes and Commercial Paper are limited to 5% per issuer. Investments in Federal Home Loan Bank, Federal Home Loan Mortgage Corp., Federal Farm Credit Bank and Federal National Mortgage Association. represented 7%, 13%, .3%, and 7% respectively, of the County's total investments.

Credit quality risk results from the potential default of investments that are not financially sound. The County's policy requires that Corporate Notes must have a rating, of at least, in the category "A" by Moody's and "A" by Standard & Poor's. Commercial Paper must have a rating of, at least, "Prime 1" by Moody's and "A-1" by Standard & Poor's. The Corporate Notes currently held in the portfolio have a Standard & Poor's rating of A and the Commercial Paper has an A-1 rating by Standard & Poor's. The credit quality of the federal agency securities held by the County is AA+ rated by Standard & Poor's. The credit quality of the municipal bond held by the County is AA- rated by Standard & Poor's. The Local Government Surplus Funds Trust Investment Pool (Florida Prime) was rated AAAm by Standard and Poor's at September 30, 2012. The Local Government Surplus Funds Trust Fund B was not rated by a nationally recognized statistical rating agency at September 30, 2012.

**Interest Rate Risk**

As a means of limiting exposure to fair value losses arising from rising interest rates, the County investment policy prohibits purchases of securities with final maturities of 10 years or greater. The policy also limits the overall weighted average duration of principal return for the entire portfolio to less than 3 years. The County's current weighted average duration is 1.21 years.



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As of September 30, 2012, the County had the following investments and maturities:

	Fair Value	Maturity (Years)			
		Less Than 1	1-2	2-3	Over 3 Years
Corporate Note	\$ 29,752,380	\$ 0	\$10,054,200	\$19,698,180	\$ 0
Commercial Paper	9,046,754	9,046,754	0	0	0
Municipal Bonds	13,320,209	0	13,320,209	0	0
Federal Farm Credit Bank	1,073,367	0	1,073,367	0	0
Federal Home Loan Bank	26,504,680	10,002,000	16,502,680	0	0
Federal Home Loan Mortgage Corp.	46,132,561	0	25,353,590	20,778,971	0
Federal National Mortgage Assn.	26,445,175	0	9,972,799	12,159,951	4,312,425
U.S. Treasury Bonds/Notes	56,467,616	0	14,981,379	41,486,237	0
Money Market Accounts	140,505,903	140,505,903	0	0	0
<b>Total</b>	<b>\$349,248,645</b>	<b>\$159,554,657</b>	<b>\$91,258,224</b>	<b>\$94,123,339</b>	<b>\$4,312,425</b>

The carrying amount of the discretely presented component units' deposits with financial institutions was \$9,094,268 and the bank balance was \$9,230,861, which is insured by FDIC or collateralized with securities held by the State Treasurer in accordance with Chapter 280, Florida Statutes. On September 30, 2012 the component units had \$514,223 invested in Florida Prime and \$240,973 remaining in Pool B, with a fair value of \$235,565. The Housing Finance Authority (a component unit) also had investments in mortgage-backed securities with AAA rating and a weighted average maturity of 19 years. The fair value of the Government National Mortgage Association and Federal National Mortgage Association securities on September 30, 2012 was \$1,539,060.

6. **Receivables** - The accounts receivable for the governmental activities of \$11,251,483 are net of allowances for doubtful accounts of \$3,876,350. Charges for services are net of mandatory contractual adjustments in the amount of \$5,536,580 for Medicare/Medicaid and Champus. Having billed these organizations, the County is federally mandated to accept their allowable charges for services rendered.

The accounts receivable for the business-type activities of \$883,855 are net of allowances for doubtful accounts of \$106,567.

7. **Prepaid items** - The prepaid items include \$1,427,783 of premiums paid on insurance policies. The remaining amount, \$1,894,817, represents various maintenance and service agreements, Information Systems network equipment lease, software license renewals and other prepayments.

8. **Capital Assets**

Capital assets activity for the year ended September 30, 2012, was as follows:

Primary Government	Oct. 1, 2011	Increases	Decreases	Transfers	Sept. 30, 2012
<b>Governmental Activities:</b>					
Capital assets not depreciated:					
Land	\$242,843,043	\$ 2,381,225	\$ 3,022,521	\$ 0	\$242,201,747
Easements	0	120,256	0	0	120,256
Construction in progress	55,289,055	20,864,948	38,425,167	0	37,728,836
Total assets not depreciated	<u>\$298,132,098</u>	<u>\$23,366,429</u>	<u>\$41,447,688</u>	<u>\$ 0</u>	<u>\$280,050,839</u>
Capital assets depreciated:					
Buildings and structures	\$297,545,908	\$19,082,376	\$ 999,764	\$ (21,691,963)	\$293,936,557
Infrastructure	163,091,348	19,465,244	0	0	182,556,592
Improvements to land	55,737,517	1,285,316	540,448	0	56,482,385
Improvements other than buildings	16,257,001	452,465	1,325,122	21,691,963	37,076,307
Operating machinery and equipment	151,404,848	11,604,522	5,990,789	0	157,018,581
Total assets depreciated	<u>\$684,036,622</u>	<u>\$51,889,923</u>	<u>\$ 8,856,123</u>	<u>\$ 0</u>	<u>\$727,070,422</u>
Less accumulated depreciation:					
Buildings and structures	\$ 67,142,064	\$ 8,395,625	\$ 276,168	\$ (4,187,931)	\$ 71,073,590
Infrastructure	45,097,511	5,183,765	0	0	50,281,276
Improvements to land	13,486,731	2,551,491	465,158	0	15,573,064
Improvements other than buildings	11,368,042	632,263	1,172,774	4,187,931	15,015,462
Operating machinery and equipment	107,420,617	12,640,987	5,503,259	0	114,558,345
Total accumulated depreciation	<u>\$244,514,965</u>	<u>\$29,404,131</u>	<u>\$ 7,417,359</u>	<u>\$ 0</u>	<u>\$266,501,737</u>
Total depreciable capital assets, net	<u>\$439,521,657</u>	<u>\$22,485,792</u>	<u>\$ 1,438,764</u>	<u>\$ 0</u>	<u>\$460,568,685</u>
Total governmental activities capital assets, net	<u>\$737,653,755</u>	<u>\$45,852,221</u>	<u>\$42,886,452</u>	<u>\$ 0</u>	<u>\$740,619,524</u>

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	Oct. 1, 2011	Increases	Decreases	Sept. 30, 2012
<b>Business-type Activities:</b>				
Capital assets not depreciated:				
Land	\$ 37,938,919	\$ 0	\$ 0	\$ 37,938,919
Construction in progress	10,050,470	4,436,693	654,286	13,832,877
Total assets not depreciated	<u>\$ 47,989,389</u>	<u>\$ 4,436,693</u>	<u>\$ 654,286</u>	<u>\$ 51,771,796</u>
Capital assets depreciated:				
Buildings and structures	\$ 50,820,782	\$ 222,233	\$ 233,332	\$ 50,809,683
Infrastructure	18,845,238	72,983	221,369	18,696,852
Improvements to land	9,188,819	687,517	0	9,876,336
Improvements other than buildings	266,017,073	1,134,398	0	267,151,471
Machinery and equipment	51,176,896	8,757,196	7,770,891	52,163,201
Goodwill	1,410,189	0	0	1,410,189
Total assets depreciated	<u>\$397,458,997</u>	<u>\$10,874,327</u>	<u>\$ 8,225,592</u>	<u>\$400,107,732</u>
Less accumulated depreciation:				
Buildings and structures	\$ 18,464,297	\$ 1,316,181	\$ 101,123	\$ 19,679,355
Infrastructure	2,038,518	596,908	0	2,635,426
Improvements to land	6,211,227	405,254	0	6,616,481
Improvements other than buildings	158,171,959	6,298,107	0	164,470,066
Machinery and equipment	33,670,910	4,541,635	6,788,132	31,424,413
Goodwill	376,046	94,013	0	470,059
Total accumulated depreciation	<u>\$218,932,957</u>	<u>\$13,252,098</u>	<u>\$ 6,889,255</u>	<u>\$225,295,800</u>
Total depreciable capital assets, net	<u>\$178,526,040</u>	<u>\$ (2,377,771)</u>	<u>\$ 1,336,337</u>	<u>\$174,811,932</u>
Total business-type activities capital assets, net	<u>\$226,515,429</u>	<u>\$ 2,058,922</u>	<u>\$ 1,990,623</u>	<u>\$226,583,728</u>

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

<b>Governmental Activities:</b>	
General government	\$ 4,702,167
Public safety	8,236,350
Physical environment	713,531
Transportation	6,522,209
Economic environment	81,581
Human services	523,387
Culture and recreation	8,071,802
Internal service funds	408,937
Total	<u>\$29,259,964</u>

The increase in accumulated depreciation for governmental activities of \$29,404,131 differs from depreciation expense of \$29,259,964 because of accumulated depreciation in the amount of \$144,167 associated with assets transferred from business-type activities.

<b>Business-type Activities:</b>	
Solid Waste Management Department	\$ 4,097,922
Water Resources Department	5,555,575
Barefoot Bay Water & Sewer District	925,122
Space Coast Area Transit	2,220,830
Brevard County Golf Courses	452,649
Total	<u>\$13,252,098</u>

The accounting for the acquisition of the Snug Harbor system in the Barefoot Bay Water & Sewer District resulted in recognizing goodwill of \$1,410,189. In the year ended September 30, 2012, management has determined goodwill is impaired by \$94,013. Previously goodwill has been impaired by \$376,046.

**Component Units**

Capital assets activity for component units is as follows:

**Melbourne-Tillman Water Control District**

	Oct. 1, 2011	Increases	Decreases	Sept. 30, 2012
Capital assets not depreciated:				
Land	\$ 277,821	\$ 0	\$ 0	\$ 277,821
Capital assets depreciated:				
Buildings and structures	\$ 386,939	\$ 0	\$ 0	\$ 386,939
Improvements to land	8,248,065	379,415	0	8,627,480
Machinery and equipment	2,694,476	339,889	413,799	2,620,566
Total assets depreciated	<u>\$11,329,480</u>	<u>\$ 719,304</u>	<u>\$ 413,799</u>	<u>\$11,634,985</u>
Less accumulated depreciation:				
Buildings and structures	\$ 201,606	\$ 14,083	\$ 0	\$ 215,689
Improvements to land	7,955,309	218,536	0	8,173,845
Machinery and equipment	2,077,824	235,406	412,731	1,900,499
Total accumulated depreciation	<u>\$10,234,739</u>	<u>\$ 468,025</u>	<u>\$ 412,731</u>	<u>\$10,290,033</u>
Total depreciable capital assets, net	<u>\$ 1,094,741</u>	<u>\$ 251,279</u>	<u>\$ 1,068</u>	<u>\$ 1,344,952</u>
Total capital assets, net	<u>\$ 1,372,562</u>	<u>\$ 251,279</u>	<u>\$ 1,068</u>	<u>\$ 1,622,773</u>

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**Titusville-Cocoa Airport Authority**

	<u>Oct. 1, 2011</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2012</u>
Capital assets not depreciated:				
Land	\$14,204,818	\$ 0	\$ 0	\$14,204,818
Construction in progress	2,405,299	4,749,788	5,166,191	1,988,896
Total assets not depreciated	<u>\$16,610,117</u>	<u>\$4,749,788</u>	<u>\$5,166,191</u>	<u>\$16,193,714</u>
Capital assets depreciated:				
Buildings and structures	\$16,963,072	\$4,008,516	\$ 100,000	\$20,871,588
Improvements to land	489,995	0	0	489,995
Improvements other than buildings	19,986,659	1,289,095	0	21,275,754
Operating machinery and equipment	2,755,886	23,363	0	2,779,249
Total assets depreciated	<u>\$40,195,612</u>	<u>\$5,320,974</u>	<u>\$ 100,000</u>	<u>\$45,416,586</u>
Less accumulated depreciation:				
Buildings and structures	\$ 6,513,664	\$ 458,050	\$ 0	\$ 6,971,714
Improvements to land	273,016	10,388	0	283,404
Improvements other than buildings	7,570,594	626,677	0	8,197,271
Operating machinery and equipment	1,860,825	178,032	0	2,038,857
Total accumulated depreciation	<u>\$16,218,099</u>	<u>\$1,273,147</u>	<u>\$ 0</u>	<u>\$17,491,246</u>
Total depreciable capital assets, net	<u>\$23,977,513</u>	<u>\$4,047,827</u>	<u>\$ 100,000</u>	<u>\$27,925,340</u>
Total capital assets, net	<u>\$40,587,630</u>	<u>\$8,797,615</u>	<u>\$5,266,191</u>	<u>\$44,119,054</u>

9. Construction and Other Significant Commitments - At September 30, 2012, the County had several uncompleted construction contracts and other contractual commitments as follows:

<u>Project Title</u>	<u>Remaining committed</u>
Clerk of Courts Digital Document Storage	\$ 7,850,000
General Government	1,323,170
Housing & Human Services Projects	937,114
Parks and Recreation	1,343,538
Road Projects	6,557,885
Solid Waste Management Department	3,613,769
Surface Water Improvement	3,222,695
Transit Services	1,188,926
Water Resources	266,920
Total	<u>\$26,304,017</u>

The County executed agreements to accept the donation of land, public safety facilities, and cash in return for reimbursing the developer from future impact fees generated by building activity. The cash is to build a causeway interchange and improve the transportation network. On March 5, 2009, the County suspended transportation impact fees under Ordinance 09-08E. The Ordinance will sunset and be repealed on March 1, 2014. Although not obligated, the County reasonably expects to assess all other impact fees. Total cost for the public safety facilities and contribution relating to the roadways construction project was \$2,320,183 and \$6,765,736, respectively.

The anticipated future payments are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2013	\$ 86,178
2014	86,178
2015	86,178
2016	86,178
2017	86,178
After 2017	<u>8,058,697</u>
Total anticipated future payments	<u>\$8,489,587</u>

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10. Interfund Receivable and Payable Balances - The composition of interfund balances as of September 30, 2012, is as follows:

<u>Receivable Fund:</u>	<u>Payable Fund:</u>	<u>Amount</u>
General Fund	Grants	\$ 3,291,100
	Nonmajor Governmental Funds	411,496
	Nonmajor Proprietary Funds	217,152
	Internal Service	25,276
Emergency Services	General Fund	77,766
	Grants	120,000
Brevard County Transportation Trust	Grants	48,000
	Nonmajor Governmental Funds	1,700
Nonmajor Governmental Funds	General Fund	581,087
	Grants	1,282,334
	Nonmajor Governmental Funds	4,969
Solid Waste Management Department	General Fund	34,917
	Water Resources	1,500,000
Water Resources Department	General Fund	69,835
	Barefoot Bay Water & Sewer District	60,000
Internal Service	General Fund	1,105,618
	Nonmajor Governmental Funds	15,000
	Water Resources	1,500,000
Total Interfund Receivables and Payables		<u>\$10,346,250</u>

These balances resulted from the time lag between the dates that interfund goods and services were provided and the payments between funds were made.

11. Advances To and From Other Funds - The General Fund advance from other funds represents a loan from the Solid Waste Management (\$310,615), Water Resources (\$621,247) and Surface Water Improvement (\$310,524) funds for construction of an administrative office building; the \$1,242,386 balance is not scheduled to be paid in fiscal year 2013. The Loans advance from other funds (\$5,047) represents loans from Risk Management and Transportation Trust funds (\$4,647 and \$400, respectively) used to pay off the remaining balances of existing debt. The loans will be repaid from future special assessment revenue collections. The Barefoot Bay Water & Sewer District advance from other funds includes a loan from the Water Resources Department (\$720,000) for the acquisition and interconnection cost of the Snug Harbor Utility System. The loan will be repaid from future revenues of the system.
12. 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, 2012, the estimated costs of closure and postclosure care for the landfills increased by \$2,317,287.

The following information is for the year ending September 30, 2012:

	<u>Landfill capacity</u>	<u>Landfill capacity used</u>	<u>Reported liability</u>	<u>Estimated remaining liability</u>	<u>Remaining life (years)</u>
Sarno Road	6,463,613 cu/yds	74%	\$11,757,614	\$4,087,671	7
Central Disposal	22,712,344 cu/yds	86%	\$18,380,944	\$5,106,214	4

By state law, the County is required to accumulate assets needed for the actual payout of the closure and postclosure care costs prior to the closing of a landfill. Assets of \$28,709,934 have been restricted for this purpose within the Solid Waste Management Department Fund.

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13. Leases

- A. The County has entered into numerous capital lease arrangements for the purpose of acquiring operating and office equipment. The County has also financed the acquisition of certain golf carts for its Brevard County Golf Courses Fund by means of a lease. The lease agreements qualify as capital leases for accounting purposes; therefore, have been recorded at the present value of their future minimum lease payments. The future minimum lease payments at September 30, 2012, are as follows:

Year Ended September 30	Governmental Activities	Business-type Activities
2013	\$178,427	\$114,562
2014	166,695	0
2015	131,499	0
2016	131,499	0
Total minimum lease payments	\$608,120	\$114,562
Less amount representing interest	39,841	476
Present value of minimum lease payments	<u>\$568,279</u>	<u>\$114,086</u>

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

	Governmental Activities	Business-type Activities
Machinery and equipment	<u>\$707,013</u>	<u>\$577,926</u>
Accumulated depreciation	<u>\$117,556</u>	<u>\$191,194</u>

- B. The County leases office facilities, equipment, service and maintenance, office equipment, and vehicles, under noncancelable operating leases and cancelable operating leases. Total cost for noncancelable operating leases and cancelable operating leases were \$858,793, and \$778,215, respectively, for the year ended September 30, 2012. The future minimum lease payments for noncancelable operating leases are as follows:

Year Ended September 30	Amount
2013	\$ 799,342
2014	597,252
2015	465,405
2016	258,489
2017	82,296
2018-2022	85,669
2023-2027	99,314
2028-2031	72,908
Total minimum lease payable	<u>\$2,460,675</u>

14. Bonded and Other Indebtedness

A. Business-type Activities

\$17,135,000 2000 Utility Bonds (Barefoot Bay Utility System) - term bonds maturing October 1, 2018, are subject to mandatory redemption in amounts of \$455,000 to \$615,000 from October 1, 2012, to October 1, 2018, with interest at 5.25%; term bonds maturing October 1, 2029, are subject to mandatory redemption in amounts of \$650,000 to \$1,055,000 from October 1, 2019, to October 1, 2029, with interest at 5.00%; issued to finance the acquisition of a utility system and certain other property; payable from gross revenues of the system. 12,920,000

\$1,547,000 2009A Subordinated Sales Tax Revenue Bond - due in annual installments of \$55,000 to \$113,000 through December 1, 2029; interest at 4.18%; issued to fund the repair and renovation of utility improvements for the Barefoot Bay Wastewater Treatment Plant; revenue is secured by a subordinate lien on the sales tax revenues along with the covenant to budget and appropriate from legally available non ad valorem revenues; payable from revenues of the utility system. 1,451,000

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**B. Governmental Activities**

\$45,000,000 2005 Limited Ad Valorem Tax Bonds - due in annual installments of \$1,905,000 to \$2,995,000 through September 1, 2024; interest at 3.625% to 5.00%; issued to fund the acquisition and improvement of environmentally endangered lands and water areas; payable from ad valorem tax revenues.	28,905,000
\$11,300,000 2007 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds - serial bonds due in annual installments of \$485,000 to \$775,000 through July 1, 2024; interest at 4.00% to 5.625%; term bonds maturing July 1, 2026, are subject to mandatory redemption in the amounts of \$810,000 and \$845,000 from July 1, 2025, to final maturity; interest at 4.375%; issued to finance the acquisition, development and improvement of certain parks and recreational facilities within the geographical boundary of North Brevard; payable from ad valorem tax revenues.	9,135,000
\$9,465,000 2011 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds - bonds due in annual installments of \$850,000 to \$1,060,000 through July 1, 2021; interest at 2.85%; issued to refund all of the outstanding 2001 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.	8,570,000
\$57,565,000 2007 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds - serial bonds due in annual installments of \$1,730,000 to \$3,140,000 through July 1, 2026; interest at 4.00% to 5.00%; issued to finance the acquisition, development and improvement of certain parks and recreational facilities within the geographical boundary of South Brevard; payable from ad valorem tax revenues.	33,210,000
\$27,850,000 2011 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds - bonds due in annual installments of \$2,495,000 to \$3,130,000 through July 1, 2021; interest at 2.85%; issued to refund all of the outstanding 2001 South Brevard Recreation Special District Limited Ad Valorem Tax Bonds, and pay certain cost of issuance; payable from ad valorem tax revenues.	25,205,000
\$13,110,000 2007 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds - serial bonds due in annual installments of \$370,000 to \$665,000 through July 1, 2026; interest at 4.00% to 5.00%; issued to finance the acquisition, development and improvement of certain parks and recreational facilities within the Merritt Island Recreation Municipal Service Taxing Unit; payable from ad valorem tax revenues.	7,165,000
\$8,075,000 2011 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds - bonds due in annual installments of \$725,000 to \$905,000 through July 1, 2021; interest at 2.85%; issued to refund all of the outstanding 2001 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds and pay certain costs of issuance; payable from ad valorem tax revenues.	7,310,000
\$16,370,000 2003 Sales Tax Refunding and Improvement Revenue Bonds - serial bonds due in annual installments of \$1,450,000 to \$1,505,000 through December 1, 2013; interest rate 4.00% to 4.10%; term bonds maturing December 1, 2014, and thereafter are due in installments of \$215,000 to \$305,000; interest rate 4.10% to 4.75%; bonds maturing on December 1, 2013, and thereafter are subject to mandatory early redemption; issued to advance refund the outstanding Sales Tax Revenue Bonds, Series 1993 maturing on and after December 1, 2004; 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.	5,270,000

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\$14,000,000 2005 Sales Tax Revenue Bonds - serial bonds due in annual installments of \$655,000 to \$1,005,000 through December 1, 2023; interest at 3.50% to 4.25%; term bonds maturing on December 1, 2025, are subject to mandatory redemption prior to maturity in the amounts of \$1,045,000 and \$1,090,000 from December 1, 2024, to December 1, 2025; with interest at 4.25%; issued to finance the cost of certain capital projects within the County; payable from the half-cent sales tax distributed to the County.	11,915,000
\$6,787,000 2009B Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$375,000 to \$731,000 through December 1, 2018; interest at 2.93%; issued to currently refund the Second Guaranteed Entitlement Revenue Bonds, Series 1996, the Guaranteed Entitlement Revenue Bonds, Series 1999, and the Sales Tax Refunding Revenue Bonds, Series 1997; payable from the half-cent sales tax revenues distributed to the County. \$2,732,054 of the outstanding principal and any associated interest will be paid from revenues from the operation of the County's golf courses.	3,819,000
\$19,550,000 2010 Subordinated Sales Tax Refunding Revenue Bonds - due in annual installments of \$480,000 to \$2,915,000 through December 1, 2026; interest at 2.50%; issued to refund all of the outstanding 2001 Sales Tax Refunding and Improvement Revenue Bonds and pay certain costs of issuance; payable from the half-cent sales tax distribution to the County. \$1,606,390 of the outstanding principal and any associated interest will be paid from revenues from the operation of the County's golf courses.	16,835,000
\$9,475,000 2010 Non-Ad Valorem Revenue Note, - due in annual installments of \$870,000 to \$1,100,000 through December 1, 2020; interest at 2.86%; issued to refund all of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, finance and refinance various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.	8,830,000
\$6,000,000 2012 Non-Ad Valorem Revenue Note - due in annual installments of \$180,000 to \$390,000 through December 1, 2031; interest at 2.78%; issued to finance the cost of various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.	6,000,000
\$7,070,000 2001 Fourth Cent Tourist Development Tax Revenue Refunding Bonds - final payment of serial bonds due in the amount of \$745,000 on March 1, 2013; interest at 4.50%; issued to refund the Fourth Cent Tourist Development Tax Revenue Bonds, Series 1993; payable from tourist tax revenues.	745,000
\$25,525,000 2005 Constitutional Fuel Tax Revenue Refunding Bonds - due in annual installments of \$2,210,000 to \$2,990,000 through August 1, 2020; interest at 4.125% to 5.00%; issued to advance the refund of the outstanding Constitutional Fuel Tax Revenue Bonds, Series 2000 maturing on and after August 1, 2011; payable from constitutional fuel tax revenues.	20,830,000
\$48,535,000 2005 Local Option Fuel Tax Revenue Bonds - due in annual installments of \$1,925,000 to \$3,450,000 through August 1, 2026; interest at 3.75% to 5.00%; issued to finance the cost of certain transportation projects within the County; payable from local option fuel tax revenues.	36,290,000
\$48,435,000 2007 Local Option Fuel Tax Revenue Bonds - term bonds maturing August 1, 2029, are subject to mandatory redemption in the amounts of \$3,410,000 to \$3,760,000 from August 1, 2027, to final maturity; interest at 5.00%; term bonds maturing August 1, 2032, are subject to mandatory redemption in the amounts of \$3,945,000 to \$4,350,000 from August 1, 2030, to final maturity; interest at 5.00%; term bonds maturing August 1, 2037, are subject to mandatory redemption in the amounts of \$4,570,000 to \$5,555,000 from August 1, 2033, to final maturity; interest at 5.00%; issued to finance the cost of certain transportation projects within the County; payable from local option fuel tax revenues.	48,435,000

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C. Component Units

\$2,450,000 Titusville-Cocoa Airport Authority Note - payable in equal monthly installments over 15 years; interest at 4.37%; issued to refinance its portion of the Florida Local Government Finance Commission Pooled Commercial Paper Note and to finance capital improvement projects; payable from gross revenues of the Authority.

1,160,565

\$118,293 Titusville-Cocoa Airport Authority Note - payable in equal monthly installments over 15 years; interest at 2.50%; issued as part of a land swap transaction; payable from gross revenues of the Authority.

49,962

D. Summary of Bonded and Other Indebtedness

The long-term liability activity for the year ended September 30, 2012, was as follows:

	<u>Oct. 1, 2011</u>	<u>Increase</u>	<u>Decrease</u>	<u>Sept. 30, 2012</u>	<u>Due within one year</u>
<b>Governmental activities:</b>					
Bonds payable:					
General obligation bonds	\$128,140,000	\$ 0	\$ 8,640,000	\$119,500,000	\$ 8,560,000
Revenue bonds	149,557,226	0	9,756,670	139,800,556	9,712,048
Less deferred amounts:					
Discounts	5,343	0	1,020	4,323	
Premiums	(3,870,851)	0	(450,245)	(3,420,606)	
Refunding	3,316,696	0	630,726	2,685,970	
Total bonds payable	\$278,246,038	\$0	\$18,215,169	\$260,030,869	\$18,272,048
Capital lease commitments	10,171	707,013	148,905	568,279	161,956
Notes payable	9,475,000	6,000,000	645,000	14,830,000	1,050,000
Accrued compensated absences	25,611,315	11,790,431	12,015,741	25,386,005	2,815,174
OPEB liability	19,229,968	6,727,356	3,671,400	22,285,924	
Arbitrage liability	214,895	0	214,895	0	
Claims and judgments	20,286,110	41,614,734	45,493,988	16,406,856	7,263,467
Intergovernmental payable	0	433,207	0	433,207	86,641
Governmental activities long-term liabilities	<u>\$353,073,497</u>	<u>\$67,272,741</u>	<u>\$80,405,098</u>	<u>\$339,941,140</u>	<u>\$29,649,286</u>
<b>Business-type activities:</b>					
Bonds payable:					
Revenue bonds	\$ 19,553,774	\$ 0	\$ 844,330	\$ 18,709,444	\$ 1,188,952
Less deferred amounts:					
Discounts	43,315	0	4,005	39,310	
Refunding	28,684	0	3,479	25,205	
Total bonds payable	\$ 19,481,775	\$ 0	\$ 836,846	\$ 18,644,929	\$ 1,188,952
Capital lease commitments	307,718	0	193,632	114,086	114,086
Landfill closure and postclosure care	27,821,271	2,317,287	0	30,138,558	
Accrued compensated absences	1,758,433	1,827,632	1,804,437	1,781,628	200,275
OPEB liability	2,207,987	858,673	468,614	2,598,046	
Business-type activities long-term liabilities	<u>\$ 51,577,184</u>	<u>\$ 5,003,592</u>	<u>\$ 3,303,529</u>	<u>\$ 53,277,247</u>	<u>\$ 1,503,313</u>
<b>Component units:</b>					
Notes payable	\$ 1,386,889	\$ 0	\$ 176,362	\$ 1,210,527	\$ 184,059
Accrued compensated absences	254,955	186,620	205,935	235,640	235,640
OPEB liability	336,740	153,979	217,822	272,897	
Component units long-term liabilities	<u>\$ 1,978,584</u>	<u>\$ 340,599</u>	<u>\$ 600,119</u>	<u>\$ 1,719,064</u>	<u>\$ 419,699</u>



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Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the above totals for governmental activities. The intergovernmental payable liability is liquidated by the general fund. Claims and judgments liability is liquidated by the Risk Management Internal Service fund. Accrued compensated absences liability is liquidated with resources of the same fund that has paid the applicable employee's regular salaries and fringe benefits. The OPEB liability has been adjusted to reflect a re-allocation among existing plan participants and has been accounted for in the annual required contribution (ARC) for reconciliation in the Other Postemployment Benefits note.

**E. Total Annual Debt Service Requirements**

Accrued compensated absences, claims and judgments, landfill closure and postclosure care, other postemployment benefit liability, and intergovernmental payable are excluded from this tabulation. See section D. Summary of Bonded and Other Indebtedness for additional information.

The annual requirements to amortize all debt outstanding at September 30, 2012, are as follows:

Year Ending September 30	Governmental activities					
	General Obligation Bonds		Revenue Bonds		Notes and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 8,560,000	\$ 4,680,003	\$ 9,712,048	\$ 6,068,802	\$ 1,211,956	\$ 420,866
2014	8,870,000	4,370,552	9,293,796	5,710,201	1,289,873	385,140
2015	9,210,000	4,013,873	8,243,435	5,382,449	1,288,839	348,281
2016	9,585,000	3,663,317	6,772,729	5,092,745	1,327,611	310,888
2017	9,915,000	3,306,355	6,795,500	4,840,360	1,235,000	272,382
2018-2022	50,090,000	10,885,776	30,583,048	19,906,720	5,610,000	822,104
2023-2027	23,270,000	2,511,775	23,375,000	14,223,007	1,600,000	368,628
2028-2032	0	0	19,780,000	9,374,500	1,835,000	130,452
2033-2037	0	0	25,245,000	3,910,000	0	0
Total	<u>\$119,500,000</u>	<u>\$33,431,651</u>	<u>\$139,800,556</u>	<u>\$74,508,784</u>	<u>\$15,398,279</u>	<u>\$3,058,741</u>

Year Ending September 30	Business-type activities				Component Units	
	Revenue Bonds		Leases		Notes	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 1,188,952	\$ 813,867	\$114,086	\$ 476	\$ 184,059	\$ 48,378
2014	1,242,204	768,299	0	0	192,143	40,294
2015	1,386,565	719,318	0	0	200,545	31,892
2016	1,215,271	669,556	0	0	209,318	23,119
2017	1,109,500	622,667	0	0	218,478	13,959
2018-2022	4,624,952	2,446,836	0	0	205,984	4,343
2023-2027	4,602,000	1,409,103	0	0	0	0
2028-2031	3,340,000	251,879	0	0	0	0
Total	<u>\$18,709,444</u>	<u>\$7,701,525</u>	<u>\$114,086</u>	<u>\$ 476</u>	<u>\$1,210,527</u>	<u>\$161,985</u>

15. **Intergovernmental payable** – During fiscal year 2012, the County entered into a payment arrangement to reimburse for past Medicaid claims. The total amount owed to the State of Florida, Agency for Health Care Administration, is \$433,207 and payments begin in fiscal year 2013.

16. **Current and Advance Refunding of Debt**

- A. During the fiscal year ending 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. During fiscal year 2011, the Series 1973 and Series 1973A bonds were fully retired. The Series 1978A bonds were fully retired during fiscal year 2012.

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- B. During the fiscal year ending 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. The Series 1978 and the Series 1983 bonds were fully retired during fiscal year 2012.
- C. During fiscal year ending September 30, 2011, the County completed a current refunding of the outstanding North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2001 to effect an overall reduction in debt service. The current refunding was financed through sinking fund contribution and the issuance of \$9,465,000 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2011. The net proceeds were deposited into an irrevocable escrow account and invested 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 bonds were defeased and the County's obligation on the refunded debt was satisfied. The refunding transaction has saved the County aggregate debt service savings of \$1,071,836, and will result in an economic gain or present value savings of \$930,897. During fiscal year 2012, the North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2001, were fully retired.
- D. During fiscal year ending September 30, 2011, the County completed a current refunding of the outstanding Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, Series 2001 to effect an overall reduction in debt service. The current refunding was financed through sinking fund contribution and the issuance of \$8,075,000 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, Series 2011. The net proceeds were deposited into an irrevocable escrow account and invested 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 bonds were defeased and the County's obligation on the refunded debt was satisfied. The refunding transaction has saved the County aggregate debt service savings of \$886,423, and will result in an economic gain or present value savings of \$770,260. During fiscal year 2012, the Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, Series 2001, were fully retired.
- E. During fiscal year ending September 30, 2011, the County completed a current refunding of the outstanding South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2001 to effect an overall reduction in debt service. The current refunding was financed through sinking fund contribution and the issuance of \$8,075,000 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2011. The net proceeds were deposited into an irrevocable escrow account and invested 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 bonds were defeased and the County's obligation on the refunded debt was satisfied. The refunding transaction has saved the County aggregate debt service savings of \$3,147,538, and will result in an economic gain or present value savings of \$2,735,320. During fiscal year 2012 the South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2001, were fully retired.
17. 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.

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The following tabulation indicates the degree of compliance with the bond resolution covenant in the Barefoot Bay Water & Sewer District at September 30, 2012. This coverage test compares the required debt coverage against the revenue available after operating and maintenance expenses.

	Barefoot Bay Water & Sewer District
Gross revenues available for compliance	\$3,288,807
Operating and maintenance expense (excluding depreciation expense)	<u>1,758,518</u> (1)
Amount of revenue over operating and maintenance expense	<u>\$1,530,289</u>
Debt coverage required	<u>\$1,225,724</u>
Percent coverage for the year ended September 30, 2012	<u>125%</u>

(1) Operating and maintenance expense excludes \$42,266 renewal and replacement expenses.

18. Condensed Financial Statements - Discretely Presented Component Units

A. Statement of Net Assets

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	Titusville- Cocoa Airport Authority
<b>Assets:</b>			
Other assets	\$6,158	\$3,043,115	\$ 3,240,644
Capital assets, net of accumulated depreciation	<u>0</u>	<u>0</u>	<u>44,119,054</u>
<b>Total assets</b>	<u>\$6,158</u>	<u>\$3,043,115</u>	<u>\$47,359,698</u>
<b>Liabilities:</b>			
Current liabilities	\$ 0	\$ 41,045	\$ 644,343
Noncurrent liabilities	<u>0</u>	<u>0</u>	<u>1,423,567</u>
<b>Total liabilities</b>	<u>\$ 0</u>	<u>\$ 41,045</u>	<u>\$ 2,067,910</u>
<b>Net assets:</b>			
Invested in capital assets			
net of related debt	\$ 0	\$ 0	\$43,008,527
Restricted for Housing	0	0	0
Unrestricted	<u>6,158</u>	<u>3,002,070</u>	<u>2,283,261</u>
<b>Total net assets</b>	<u>\$6,158</u>	<u>\$3,002,070</u>	<u>\$45,291,788</u>
	Melbourne- Tillman Water Control District	Housing Finance Authority	<b>Total</b>
<b>Assets:</b>			
Other assets	\$4,549,620	\$5,748,822	\$16,588,359
Capital assets, net of accumulated depreciation	<u>1,622,773</u>	<u>0</u>	<u>45,741,827</u>
<b>Total assets</b>	<u>\$6,172,393</u>	<u>\$5,748,822</u>	<u>\$62,330,186</u>
<b>Liabilities:</b>			
Current liabilities	\$ 88,821	\$ 69,676	\$ 843,885
Noncurrent liabilities	<u>295,497</u>	<u>0</u>	<u>1,719,064</u>
<b>Total liabilities</b>	<u>\$ 384,318</u>	<u>\$ 69,676</u>	<u>\$ 2,562,949</u>
<b>Net assets:</b>			
Invested in capital assets			
net of related debt	\$1,622,773	\$ 0	\$44,631,300
Restricted for Housing	0	427,380	427,380
Unrestricted	<u>4,165,320</u>	<u>5,251,766</u>	<u>14,708,557</u>
<b>Total net assets</b>	<u>\$5,788,075</u>	<u>\$5,679,146</u>	<u>\$59,767,237</u>

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B. Statement of Activities

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	Titusville- Cocoa Airport Authority
Expenses:			
Total expenses	\$2,264	\$ 994,238	\$ 3,072,177
Program revenues:			
Charges for services	\$2,403	\$ 0	\$ 2,055,660
Capital grants and contributions	0	0	4,288,449
Total program revenues	\$2,403	\$ 0	\$ 6,344,109
Net program revenues (expenses)	\$ 139	\$ (994,238)	\$ 3,271,932
General revenues:			
Taxes	\$ 0	\$ 877,911	\$ 0
Other general revenues	0	29,253	1,600
Total general revenues	\$ 0	\$ 907,164	\$ 1,600
Change in net assets	\$ 139	\$ (87,074)	\$ 3,273,532
Beginning net assets	6,019	3,089,144	42,018,256
Ending net assets	\$6,158	\$3,002,070	\$45,291,788
	Melbourne- Tillman Water Control District	Housing Finance Authority	Total
Expenses:			
Total expenses	\$2,323,767	\$ 322,416	\$ 6,714,862
Program revenues:			
Charges for services	\$1,712,236	\$ 91,451	\$ 3,861,750
Capital grants and contributions	0	0	4,288,449
Total program revenues	\$1,712,236	\$ 91,451	\$ 8,150,199
Net program revenues (expenses)	\$ (611,531)	\$ (230,965)	\$ 1,435,337
General revenues:			
Taxes	\$ 0	\$ 0	\$ 877,911
Other general revenues	105,130	59,824	195,807
Total general revenues	\$ 105,130	\$ 59,824	\$ 1,073,718
Change in net assets	\$ (506,401)	\$ (171,141)	\$ 2,509,055
Beginning net assets	6,294,476	5,850,287	57,258,182
Ending net assets	\$5,788,075	\$5,679,146	\$59,767,237

19. **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, the County retains exposure up to a maximum of \$350,000 for each worker's compensation claim, \$100,000 for each auto liability claim, and \$50,000 for each general liability claim. For all risk property, the County retains exposure up to a maximum of \$100,000 per occurrence, all perils. For weather catastrophes, as a result of named storms, the County retains exposure of 5% of Total Insurable Values (TIV) with a minimum of \$500,000 per occurrence. For flood losses, the County retains exposure of 5% of TIV with a minimum of \$1,000,000 for any one occurrence in a special flood hazard area. For floods due to named storms, the exposure is 5% of TIV with a minimum of \$500,000; any other flood outside of special flood hazard area \$500,000. The County purchases commercial insurance for aviation with various deductible scenarios for aircraft and airport operations, all risk property and pollution with a \$50,000 deductible per occurrence, and flood/weather related claims in excess of coverage provided by the fund. For all other lines of insurance the County participates in a Public Entity Risk Pool (PGIT) for claims in excess of its self-insured retentions. PGIT and the County have the same rights and responsibilities as exist between a commercial insurer and insured entity. Settled claims have not exceeded this commercial coverage in any of the past three years.

The County has established a self-insured Employee Group Insurance Program to account for medical insurance claims of County employees and their covered dependents. Under this program, the fund provides the employee

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with an annual maximum benefit in accordance with Federal mandates under the Patient Protection and Affordable Care Act (PPACA) for a group health plan having met the criteria for a "Grandfathered" employer group health plan. Ongoing implementation of additional PPACA mandates will follow the timeline established for "Grandfathered" group health plans through 2018. The County did not purchase Stop Loss coverage for its self-insured medical claims in the 2012 plan year. The County has contracted with various agencies (third party administrators) to perform certain administrative functions, such as monitoring, reviewing and paying claims.

All County departments participate in the self insurance programs and make payments to the Risk Management fund based on actuarial estimates of the amounts needed to pay prior and current year claims. The claims liability of \$16,406,856 in the Risk Management fund, reported at September 30, 2012, 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 2011 and 2012 were:

	<u>2011</u>	<u>2012</u>
Beginning of fiscal year liability	\$20,935,831	20,286,110
Current year claims	44,621,749	41,614,734
Claim payments	<u>(45,271,470)</u>	<u>(45,493,988)</u>
Balance at fiscal year end	<u>\$20,286,110</u>	<u>\$16,406,856</u>
The claims liability at September 30, 2012, has been calculated as follows:		
Present value of estimated outstanding losses (estimated losses of \$19,572,797, discounted to reflect future investment earnings at 2.0%)		\$18,027,074
Unallocated loss adjustment expenses (calculated at 7.5% of outstanding losses, excluding medical insurance)		1,109,649
Estimated recoveries on settled claims		<u>(2,729,867)</u>
Claims liability at September 30, 2012		<u>\$16,406,856</u>

20. 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.
21. Contingent Liabilities - There are a number of pending lawsuits in which the County is involved. Although the outcome is not readily determinable, resolution of these matters is not expected to have an adverse effect on the financial condition of the County.
22. Interfund Transfers - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between funds during the year ending September 30, 2012, were:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 8,357,632
	Brevard County Transportation Trust	3,569,198
	Grants	500,039
	Nonmajor Governmental Funds	10,639,707
	Nonmajor Proprietary Funds	1,799,317
	Internal Service Funds	956,349
Emergency Services	General Fund	840,160
	Brevard County Transportation Trust	17,093
	Nonmajor Governmental Funds	5,295
	Internal Service Funds	188,121
Brevard County Transportation Trust	General Fund	265,000
	Emergency Services	939
	Grants	14,763
	Nonmajor Governmental Funds	509,000
	Internal Service Funds	37,766

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2012

Interfund Transfers (continued)

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
Grants	Nonmajor Governmental Funds	\$ 300,000
Nonmajor Governmental Funds	General Fund	2,922,796
	Emergency Services	114,366
	Brevard County Transportation Trust	422,884
	Grants	72,840
	Nonmajor Governmental Funds	3,965,517
	Internal Service Funds	379,793
Solid Waste Management Department	General Fund	1,431,762
	Nonmajor Governmental Funds	60,837
	Internal Service Funds	123,319
Water Resources Department	General Fund	1,258,821
	Emergency Services	4,696
	Nonmajor Governmental Funds	192,292
	Internal Service Funds	98,702
Barefoot Bay Water & Sewer District	General Fund	82,989
	Nonmajor Governmental Funds	13,080
Nonmajor Proprietary Funds	General Fund	243,748
Internal Service Funds	General Fund	15,151
Total Transfers		<u>\$39,403,972</u>

Transfers are used to allocate funding within the County government. These include subsidized functions such as emergency services and transportation. The County transfers resources pledged to service annual debt payments to the Debt Service Funds.

23. 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, as of July 1, 2011, mandates that all employees contribute 3% of gross pay and remaining 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 six 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 six 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.

Brevard County is required to contribute an actuarially determined rate. The retirement plan is funded by employer contributions, based on gross pay, at a rate of 4.91% through June 2012, and changed to 5.18% effective July 2012, for regular employees; 14.10% through June 2012, (14.90% effective July 2012) for special-risk employees, which includes law enforcement officers, correctional officers, and firefighters; and 11.14% through June 2012, (10.23% effective July 2012) for elected officials. The County's contributions for the years ending September 30, 2012, 2011, and 2010, were \$14,275,173, \$23,573,210 and \$25,687,244, respectively, which equal the required contributions for each year. Contributions for the year ending September 30, 2012, represented 8.48% 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.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2012

24. Other Postemployment Benefits

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

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

The Clerk of the Circuit Court's medical plan was administered by a private insurance company. The Clerk's Net OPEB obligation has been estimated since the actuarial report was not completed.

As of September 30, 2012, the membership of the County and Clerk's medical plan consisted of:

	<u>County</u>	<u>Clerk</u>
Active Employees	3,529	223
Retirees, Spouses and Beneficiaries	<u>1,189</u>	<u>22</u>
Total	<u>4,718</u>	<u>245</u>

Funding Policy - The maximum employer contribution target is 56% of the annual premium cost of the plan. The annual premium costs are between \$8,346 and \$14,290 for retirees and spouses under age 65 and between \$5,155 and \$8,625 for retirees and spouses over age 65. Employees hired prior to January 1, 2006 are eligible to receive 100% of the earned percentage of benefits for their lifetime upon attainment of age 62 and completion of 6 years of service or upon completing 30 years of service, if earlier. Employees hired on or after January 1, 2006 are eligible to receive a graduated earned percentage of benefits upon retirement based on years of service.

Annual OPEB Costs and Net OPEB Obligation - The County's annual other postemployment benefit (OPEB) cost is calculated based on the required contribution of the employer (ARC). The ARC is actuarially determined in accordance with standards set in accepted accounting standards and represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize past unfunded liabilities over thirty years. The Brevard County governing body has elected not to completely fund the ARC.

The following table shows the actuarial determined components of the obligation as of September 30, 2010, 2011 and 2012 based on the plan provisions:

	<u>September 30, 2010</u>	<u>September 30, 2011</u>	<u>September 30, 2012</u>
Annual required contribution	\$ 6,121,836	\$ 6,316,479	\$ 7,903,015
Interest on net OPEB contribution	794,082	895,062	507,546
Adjustment to annual required contribution	<u>(710,017)</u>	<u>(800,306)</u>	<u>(824,532)</u>
Annual OPEB cost (expense)	\$ 6,205,901	\$ 6,411,235	\$ 7,586,029
Contributions made	<u>(4,034,305)</u>	<u>(4,221,901)</u>	<u>(4,140,014)</u>
Increase in net OPEB obligation	\$ 2,171,596	\$ 2,189,334	\$ 3,446,015
Net OPEB obligation – beginning of year	<u>17,077,025</u>	<u>19,248,621</u>	<u>21,437,955</u>
Net OPEB obligation – end of year	<u>\$19,248,621</u>	<u>\$21,437,955</u>	<u>\$24,883,970</u>

No trust or agency fund has been established for the plan; there were no adjustments to the annual required contribution or interest earnings.

Funded Status and Funding Progress - The contributions made for the 2010, 2011 and 2012 fiscal years were 65.0%, 65.9% and 54.6% respectively of the annual OPEB cost. As of the October 1, 2011 actuarial valuation date, the actuarial accrued liability for benefits was \$110.4 million, all of which was unfunded. The annual payroll of active employees covered by the OPEB plan was \$168,325,000 and the ratio of the UAAL to the covered payroll was 65.5%.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2012

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of the plan assets is increasing or decreasing over time, relative to the actuarial accrued liabilities for benefits.

Calculations for financial reporting purposes are based on the benefits provided under terms of the substantive plan (the plan as understood by the employer and the plan members) in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations or the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The actuarial methods are:

Actuarial cost method	Projected unit credit
Amortization method	Level percent of compensation
Amortization period (closed)	30 years

The actuarial assumptions are:

Investment rate of return	2.00%
Projected annual salaries increase	1.50%
Healthcare cost trend rate	7.67% for fiscal year 2012, decreasing to a rate of 5% for the 2021 fiscal year.
Inflation rate	1.50%

25. Special item – During fiscal year 2012 the County entered into a settlement agreement and mutual release in the amount of \$1,800,000 against a vendor and the surety company for breach of contract. The proceeds were recorded in the Water Resources Department to complete the project.
26. Subsequent Events – On January 30, 2013, the County issued \$4,230,000 from the Florida Local Government Finance Commission's tax exempt commercial paper program to finance the costs of the expansion of the 800 MHz communication system, cost of airport T-Hangars at Valkaria Airport and irrigation improvements at Savannah at Sykes Creek Golf Course.

On August 14, 2012, the preceding Clerk of the Circuit Court lost the primary election for the County office. The new Clerk did not take office until January 8, 2013. On October 23, 2012, the preceding Clerk entered into a \$6.1 million promissory note to prepay the balance of a five year digital storage contract. The note called for monthly payments of \$110,776 from court funds and extended into the current Clerk's term of office. The current Clerk has decided this office is not statutorily permitted to enter into debt and the note will not be honored.

The County has evaluated subsequent events through March 20, 2013, the date which the financial statements were issued.



BREVARD COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
FOR THE RETIREE HEALTH PLAN  
SEPTEMBER 30, 2012

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability - Projected Unit Credit	Unfunded AAL	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
10/01/2007	\$ 0	\$ 136,333,419	\$ 136,333,419	0.0%	\$ 188,328,613	72.4%
10/01/2008	\$ 0	\$ 136,333,419	\$ 136,333,419	0.0%	\$ 184,571,358	73.9%
10/01/2009	\$ 0	\$ 93,372,773	\$ 93,372,773	0.0%	\$ 178,802,238	52.2%
10/01/2010	\$ 0	\$ 95,645,627	\$ 95,645,627	0.0%	\$ 168,549,917	56.7%
10/01/2011	\$ 0	\$ 110,382,010	\$ 110,382,010	0.0%	\$ 168,325,000	65.5%

Nonmajor Governmental Funds

**Special Revenue Funds**

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.

Miscellaneous Fines Fund - to account for fines imposed upon those found guilty of criminal offenses that are to be used for various judicial costs.

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 2.0 mills for the provision of law enforcement services to the community in accordance with Ordinance 01-55. 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 2005-21.

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.

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.

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

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

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

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

#### **Debt Service Funds**

Tourist Development Tax Revenue Refunding Bonds, Series 2001 - to refund Tourist Development Tax Revenue Bonds, Series 1993, which were issued 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.

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

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

**Capital Projects Funds**

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

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

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

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2012

	<i>Special Revenue</i>	
	<i>Recreation District IV Operating</i>	<i>Brevard County Free Public Library District</i>
<b>ASSETS</b>		
Cash	\$ 86,510	\$ 4,467,357
Receivables (net of allowance for uncollectibles):		
Accounts	0	114,497
Taxes	3,994	47,589
Assessments	0	0
Accrued interest	118	6,332
Due from other funds	10,678	120,329
Due from other governmental units	85	0
Inventory of supplies	0	0
Advances to other funds	0	0
Total assets	<u>\$ 101,385</u>	<u>\$ 4,756,104</u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Vouchers and contracts payable	\$ 0	\$ 223,412
Accrued wages and benefits payable	0	0
Due to other funds	1	41
Due to other governmental units	0	736
Advances from other funds	0	0
Deferred revenue	3,994	47,589
Total liabilities	<u>\$ 3,995</u>	<u>\$ 271,778</u>
<b>Fund balances:</b>		
Reserved for:		
Non-spendable	\$ 0	\$ 0
Restricted	97,390	4,484,326
Committed	0	0
Assigned	0	0
Total fund balances	<u>\$ 97,390</u>	<u>\$ 4,484,326</u>
Total liabilities and fund balances	<u>\$ 101,385</u>	<u>\$ 4,756,104</u>

*Special Revenue*

<i>Brevard County Mosquito Control District</i>	<i>Special Road And Bridge Districts</i>	<i>Miscellaneous Fines</i>	<i>Recreation District I M.S.T.U.</i>	<i>Special Law Enforcement District</i>
\$ 3,595,357	\$ 5,466,165	\$ 3,772,191	\$ 3,428,979	\$ 3,399,790
0	0	114,389	25	86
17,873	10,657	0	8,631	36,347
0	0	0	0	0
5,030	7,842	2,187	4,767	432
43,239	32,792	0	16,949	172,873
158,086	0	40,270	102,394	84,422
1,847,230	215,288	5,188	37,220	0
0	0	0	0	0
<u>\$ 5,666,815</u>	<u>\$ 5,732,744</u>	<u>\$ 3,934,225</u>	<u>\$ 3,598,965</u>	<u>\$ 3,693,950</u>
\$ 869,330	\$ 388,254	\$ 337,970	\$ 162,386	\$ 5,843
0	0	3,337	0	509,784
14	6	304,781	10	23
0	0	0	545	14,292
0	0	0	0	0
167,938	10,657	315,005	110,800	36,347
<u>\$ 1,037,282</u>	<u>\$ 398,917</u>	<u>\$ 961,093</u>	<u>\$ 273,741</u>	<u>\$ 566,289</u>
\$ 1,847,230	\$ 215,288	\$ 5,188	\$ 37,220	\$ 0
2,782,303	5,118,539	2,815,228	3,288,004	3,127,661
0	0	0	0	0
0	0	152,716	0	0
<u>\$ 4,629,533</u>	<u>\$ 5,333,827</u>	<u>\$ 2,973,132</u>	<u>\$ 3,325,224</u>	<u>\$ 3,127,661</u>
<u>\$ 5,666,815</u>	<u>\$ 5,732,744</u>	<u>\$ 3,934,225</u>	<u>\$ 3,598,965</u>	<u>\$ 3,693,950</u>

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2012

	<i>Special Revenue</i>	
	<i>Tourist Development Tax</i>	<i>Surface Water Improvement Division</i>
<b>ASSETS</b>		
Cash	\$ 17,613,416	\$ 8,117,349
Receivables (net of allowance for uncollectibles):		
Accounts	93,919	11,327
Taxes	0	0
Assessments	0	9,638
Accrued interest	24,006	11,600
Due from other funds	103,000	1,034,237
Due from other governmental units	551,273	18,005
Inventory of supplies	7,035	0
Advances to other funds	0	310,524
Total assets	<u>\$ 18,392,649</u>	<u>\$ 9,512,680</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Vouchers and contracts payable	\$ 387,612	\$ 527,288
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	12,403	0
Advances from other funds	0	0
Deferred revenue	0	9,638
Total liabilities	<u>\$ 400,015</u>	<u>\$ 536,926</u>
Fund balances:		
Reserved for:		
Non-spendable	\$ 7,035	\$ 310,524
Restricted	17,985,599	8,665,230
Committed	0	0
Assigned	0	0
Total fund balances	<u>\$ 17,992,634</u>	<u>\$ 8,975,754</u>
Total liabilities and fund balances	<u>\$ 18,392,649</u>	<u>\$ 9,512,680</u>

*Special Revenue*

<i>State Housing Initiative Partnership</i>	<i>Brevard County Building Code Compliance</i>	<i>Education Impact Fees</i>	<i>Environmentally Endangered Land Program</i>	<i>Records Modernization Trust</i>
\$ 1,403,601	\$ 770,127	\$ 5,933,143	\$ 493,398	\$ 1,739,125
104,921	327	0	333	0
0	0	0	5,189	0
0	0	0	0	0
2,000	1,074	8,274	957	0
0	0	0	180,000	0
0	0	0	0	0
0	0	0	15,172	0
0	0	0	0	0
<u>\$ 1,510,522</u>	<u>\$ 771,528</u>	<u>\$ 5,941,417</u>	<u>\$ 695,049</u>	<u>\$ 1,739,125</u>
\$ 273,899	\$ 9,172	\$ 188,993	\$ 50,107	\$ 10,612
0	0	0	0	0
0	0	54,090	0	0
0	8,695	0	0	0
0	0	0	0	0
101,133	0	0	5,189	0
<u>\$ 375,032</u>	<u>\$ 17,867</u>	<u>\$ 243,083</u>	<u>\$ 55,296</u>	<u>\$ 10,612</u>
\$ 0	\$ 0	\$ 0	\$ 15,172	\$ 0
1,135,490	753,661	5,698,334	624,581	1,728,513
0	0	0	0	0
0	0	0	0	0
<u>\$ 1,135,490</u>	<u>\$ 753,661</u>	<u>\$ 5,698,334</u>	<u>\$ 639,753</u>	<u>\$ 1,728,513</u>
<u>\$ 1,510,522</u>	<u>\$ 771,528</u>	<u>\$ 5,941,417</u>	<u>\$ 695,049</u>	<u>\$ 1,739,125</u>



BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2012

	<i>Debt Service</i>
	<i>Tourist</i>
	<i>Development</i>
	<i>Tax Revenue</i>
	<i>Refunding Bonds,</i>
	<i>Series 2001</i>
<b>ASSETS</b>	
Cash	\$ 1,146,057
Receivables (net of allowance for uncollectibles):	
Accounts	0
Taxes	0
Assessments	0
Accrued interest	1,518
Due from other funds	0
Due from other governmental units	0
Inventory of supplies	0
Advances to other funds	0
Total assets	<u>\$ 1,147,575</u>
<b>LIABILITIES AND FUND BALANCES</b>	
Liabilities:	
Vouchers and contracts payable	\$ 0
Accrued wages and benefits payable	0
Due to other funds	0
Due to other governmental units	0
Advances from other funds	0
Deferred revenue	0
Total liabilities	<u>\$ 0</u>
Fund balances:	
Reserved for:	
Non-spendable	\$ 0
Restricted	1,144,377
Committed	3,198
Assigned	0
Total fund balances	<u>\$ 1,147,575</u>
Total liabilities and fund balances	<u>\$ 1,147,575</u>

<i>Debt Service</i>			<i>Capital Projects</i>	
<i>Sales Tax Revenue Bonds</i>	<i>Loans</i>	<i>Limited Ad Valorem Tax Bonds</i>	<i>Parks and Recreation Facilities</i>	<i>General Government Facilities</i>
\$ 481,344	\$ 376,757	\$ 3,393,111	\$ 16,007,234	\$ 4,493,410
0	0	0	0	0
1,602	0	37,930	0	0
0	105,129	0	0	0
671	477	4,720	23,429	6,468
2,754	0	137,642	13,897	0
0	0	0	250,363	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 486,371</u>	<u>\$ 482,363</u>	<u>\$ 3,573,403</u>	<u>\$ 16,294,923</u>	<u>\$ 4,499,878</u>
\$ 0	\$ 0	\$ 0	\$ 819,409	\$ 26,966
0	0	0	0	0
1	74,198	0	0	0
0	0	59	0	0
0	5,047	0	0	0
1,602	80,634	37,930	250,363	0
<u>\$ 1,603</u>	<u>\$ 159,879</u>	<u>\$ 37,989</u>	<u>\$ 1,069,772</u>	<u>\$ 26,966</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
484,768	322,484	3,535,414	15,225,151	0
0	0	0	0	4,272,703
0	0	0	0	200,209
<u>\$ 484,768</u>	<u>\$ 322,484</u>	<u>\$ 3,535,414</u>	<u>\$ 15,225,151</u>	<u>\$ 4,472,912</u>
<u>\$ 486,371</u>	<u>\$ 482,363</u>	<u>\$ 3,573,403</u>	<u>\$ 16,294,923</u>	<u>\$ 4,499,878</u>

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2012

	<u>Capital Projects</u>	
	<u>Environmentally Endangered Land Purchases</u>	<u>Total</u>
<b>ASSETS</b>		
Cash	\$ 6,827,285	\$ 93,011,706
Receivables (net of allowance for uncollectibles):		
Accounts	0	439,824
Taxes	0	169,812
Assessments	0	114,767
Accrued interest	10,523	122,425
Due from other funds	0	1,868,390
Due from other governmental units	0	1,204,898
Inventory of supplies	0	2,127,133
Advances to other funds	0	310,524
Total assets	<u>\$ 6,837,808</u>	<u>\$ 99,369,479</u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Vouchers and contracts payable	\$ 56,801	\$ 4,338,054
Accrued wages and benefits payable	0	513,121
Due to other funds	0	433,165
Due to other governmental units	0	36,730
Advances from other funds	0	5,047
Deferred revenue	0	1,178,819
Total liabilities	<u>\$ 56,801</u>	<u>\$ 6,504,936</u>
<b>Fund balances:</b>		
Reserved for:		
Non-spendable	\$ 0	\$ 2,437,657
Restricted	6,781,007	85,798,060
Committed	0	4,275,901
Assigned	0	352,925
Total fund balances	<u>\$ 6,781,007</u>	<u>\$ 92,864,543</u>
Total liabilities and fund balances	<u>\$ 6,837,808</u>	<u>\$ 99,369,479</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Special Revenue</i>	
	<i>Recreation District IV Operating</i>	<i>Brevard County Free Public Library District</i>
REVENUES		
Taxes	\$ 1,278,269	\$ 14,528,871
Permits, fees and special assessments	0	55,501
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	621,740
Miscellaneous revenues	3,778	457,816
Total revenues	\$ 1,282,047	\$ 15,663,928
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	1,342,967	12,855,800
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	0	0
Total expenditures	\$ 1,342,967	\$ 12,855,800
Excess (deficiency) of revenues over (under) expenditures	\$ (60,920)	\$ 2,808,128
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 10,678	\$ 312,260
Transfers out	(47,273)	(2,327,456)
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Capital related debt issued	0	0
Total other financing sources and uses	\$ (36,595)	\$ (2,015,196)
Net change in fund balances	\$ (97,515)	\$ 792,932
Fund balances - beginning	194,905	3,691,394
Increase (decrease) in non-spendable	0	0
Fund balances - ending	\$ 97,390	\$ 4,484,326

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Special Revenue</i>	
	<i>Brevard County Mosquito Control District</i>	<i>Special Road And Bridge Districts</i>
REVENUES		
Taxes	\$ 5,220,732	\$ 3,902,623
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	109,023	73,484
Total revenues	\$ 5,329,755	\$ 3,976,107
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	300,026	0
Transportation	0	4,745,259
Economic environment	0	0
Human services	5,606,450	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	0	583
Total expenditures	\$ 5,906,476	\$ 4,745,842
Excess (deficiency) of revenues over (under) expenditures	\$ (576,721)	\$ (769,735)
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 112,223	\$ 32,792
Transfers out	(192,085)	(294,810)
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Capital related debt issued	0	0
Total other financing sources and uses	\$ (79,862)	\$ (262,018)
Net change in fund balances	\$ (656,583)	\$ (1,031,753)
Fund balances - beginning	4,804,894	6,385,160
Increase (decrease) in non-spendable	481,222	(19,580)
Fund balances - ending	\$ 4,629,533	\$ 5,333,827

*Special Revenue*

<i>Miscellaneous Fines</i>	<i>Recreation District I M.S.T.U.</i>	<i>Special Law Enforcement District</i>	<i>Tourist Development Tax</i>	<i>Surface Water Improvement Division</i>
\$ 0	\$ 2,032,381	\$ 14,655,237	\$ 8,632,905	\$ 0
0	0	0	0	3,281,728
0	87,986	125,122	0	27,603
3,378,860	193,922	2,637,625	0	61,828
816,895	0	0	0	0
776,821	315,266	52,109	141,075	693,497
<u>\$ 4,972,576</u>	<u>\$ 2,629,555</u>	<u>\$ 17,470,093</u>	<u>\$ 8,773,980</u>	<u>\$ 4,064,656</u>
\$ 4,729,367	\$ 0	\$ 0	\$ 0	\$ 0
1,903,071	0	16,684,672	0	0
0	0	0	353,261	4,746,068
0	0	0	0	0
0	0	0	4,655,975	0
0	0	0	0	0
0	6,519,160	0	662,691	0
0	19,862	0	0	101,645
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 6,632,438</u>	<u>\$ 6,539,022</u>	<u>\$ 16,684,672</u>	<u>\$ 5,671,927</u>	<u>\$ 4,847,713</u>
<u>\$ (1,659,862)</u>	<u>\$ (3,909,467)</u>	<u>\$ 785,421</u>	<u>\$ 3,102,053</u>	<u>\$ (783,057)</u>
\$ 2,144,973	\$ 3,429,810	\$ 121,524	\$ 0	\$ 696,510
(813,307)	(249,471)	(568,310)	(1,138,706)	(278,367)
0	7,135	38,395	0	0
0	10,993	0	0	0
0	0	0	0	0
<u>\$ 1,331,666</u>	<u>\$ 3,198,467</u>	<u>\$ (408,391)</u>	<u>\$ (1,138,706)</u>	<u>\$ 418,143</u>
\$ (328,196)	\$ (711,000)	\$ 377,030	\$ 1,963,347	\$ (364,914)
3,301,328	4,038,959	2,751,326	16,036,437	9,340,668
0	(2,735)	(695)	(7,150)	0
<u>\$ 2,973,132</u>	<u>\$ 3,325,224</u>	<u>\$ 3,127,661</u>	<u>\$ 17,992,634</u>	<u>\$ 8,975,754</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Special Revenue</i>	
	<i>State Housing Initiative Partnership</i>	<i>Brevard County Building Code Compliance</i>
REVENUES		
Taxes	\$ 0	\$ 22,005
Permits, fees and special assessments	0	1,984,805
Intergovernmental revenues	0	0
Charges for services	0	2,150
Fines and forfeits	0	12,269
Miscellaneous revenues	28,191	33,465
Total revenues	\$ 28,191	\$ 2,054,694
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	1,552,545
Physical environment	0	0
Transportation	0	0
Economic environment	2,366,523	0
Human services	0	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	0	0
Total expenditures	\$ 2,366,523	\$ 1,552,545
Excess (deficiency) of revenues over (under) expenditures	\$ (2,338,332)	\$ 502,149
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 0	\$ 10,590
Transfers out	(34,888)	0
Proceeds of the sale of capital assets	26	0
Insurance proceeds	0	0
Capital related debt issued	0	0
Total other financing sources and uses	\$ (34,862)	\$ 10,590
Net change in fund balances	\$ (2,373,194)	\$ 512,739
Fund balances - beginning	3,508,684	240,922
Increase (decrease) in non-spendable	0	0
Fund balances - ending	\$ 1,135,490	\$ 753,661

<i>Special Revenue</i>			<i>Debt Service</i>	
<i>Education Impact Fees</i>	<i>Environmentally Endangered Land Program</i>	<i>Records Modernization Trust</i>	<i>Tourist Development Tax Revenue Refunding Bonds, Series 2001</i>	<i>Sales Tax Revenue Bonds</i>
\$ 0	\$ 1,008,622	\$ 0	\$ 9,864	\$ 318,366
3,376,743	0	0	0	0
0	0	0	0	0
0	0	1,150,062	0	0
0	0	534,016	0	0
43,813	32,684	2,191	9,146	4,049
<u>\$ 3,420,556</u>	<u>\$ 1,041,306</u>	<u>\$ 1,686,269</u>	<u>\$ 19,010</u>	<u>\$ 322,415</u>
\$ 4,445	\$ 0	\$ 1,372,462	\$ 0	\$ 0
0	0	0	0	0
0	2,038,011	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
871,425	0	0	0	0
0	0	0	0	0
0	0	0	710,000	5,086,670
0	0	0	49,850	1,193,218
<u>\$ 875,870</u>	<u>\$ 2,038,011</u>	<u>\$ 1,372,462</u>	<u>\$ 759,850</u>	<u>\$ 6,279,888</u>
<u>\$ 2,544,686</u>	<u>\$ (996,705)</u>	<u>\$ 313,807</u>	<u>\$ (740,840)</u>	<u>\$ (5,957,473)</u>
\$ 0	\$ 0	\$ 0	\$ 759,820	\$ 6,237,979
(270,140)	0	0	0	(12,002)
0	1,812	0	0	0
0	4,630	0	0	0
0	0	0	0	0
<u>\$ (270,140)</u>	<u>\$ 6,442</u>	<u>\$ 0</u>	<u>\$ 759,820</u>	<u>\$ 6,225,977</u>
\$ 2,274,546	\$ (990,263)	\$ 313,807	\$ 18,980	\$ 268,504
3,423,788	1,626,789	1,414,706	1,128,595	216,264
0	3,227	0	0	0
<u>\$ 5,698,334</u>	<u>\$ 639,753</u>	<u>\$ 1,728,513</u>	<u>\$ 1,147,575</u>	<u>\$ 484,768</u>



BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Debt Service</i>	
	<i>Loans</i>	<i>Limited Ad Valorem Tax Bonds</i>
REVENUES		
Taxes	\$ 0	\$ 14,103,258
Permits, fees and special assessments	19,340	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	3,113	78,042
Total revenues	\$ 22,453	\$ 14,181,300
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	645,000	8,640,000
Interest	351,176	4,717,136
Total expenditures	\$ 996,176	\$ 13,357,136
Excess (deficiency) of revenues over (under) expenditures	\$ (973,723)	\$ 824,164
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 948,878	\$ 593,248
Transfers out	0	(827,532)
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Capital related debt issued	45,000	0
Total other financing sources and uses	\$ 993,878	\$ (234,284)
Net change in fund balances	\$ 20,155	\$ 589,880
Fund balances - beginning	302,329	2,945,534
Increase (decrease) in non-spendable	0	0
Fund balances - ending	\$ 322,484	\$ 3,535,414

*Capital Projects*

<i>Parks and Recreation Facilities</i>	<i>General Government Facilities</i>	<i>Environmentally Endangered Land Purchases</i>	<i>Total</i>
\$ 0	\$ 0	\$ 0	\$ 65,713,133
0	0	0	8,718,117
2,174,827	0	398,656	2,814,194
0	0	0	7,424,447
0	0	0	1,984,920
480,296	41,352	57,072	3,436,283
<u>\$ 2,655,123</u>	<u>\$ 41,352</u>	<u>\$ 455,728</u>	<u>\$ 90,091,094</u>
\$ 0	\$ 0	\$ 0	\$ 6,106,274
0	0	0	20,140,288
0	0	0	7,437,366
0	0	0	4,745,259
0	0	0	7,022,498
0	0	0	5,606,450
0	0	0	21,380,618
0	0	0	992,932
3,980,674	2,704,803	1,291,059	7,976,536
0	0	0	15,081,670
0	0	0	6,311,963
<u>\$ 3,980,674</u>	<u>\$ 2,704,803</u>	<u>\$ 1,291,059</u>	<u>\$ 102,801,854</u>
<u>\$ (1,325,551)</u>	<u>\$ (2,663,451)</u>	<u>\$ (835,331)</u>	<u>\$ (12,710,760)</u>
\$ 216,945	\$ 57,498	\$ 0	\$ 15,685,728
(709,483)	(114,366)	0	(7,878,196)
0	0	53,525	100,893
0	0	0	15,623
0	5,955,000	0	6,000,000
<u>\$ (492,538)</u>	<u>\$ 5,898,132</u>	<u>\$ 53,525</u>	<u>\$ 13,924,048</u>
\$ (1,818,089)	\$ 3,234,681	\$ (781,806)	\$ 1,213,288
17,043,240	1,238,231	7,562,813	91,196,966
0	0	0	454,289
<u>\$ 15,225,151</u>	<u>\$ 4,472,912</u>	<u>\$ 6,781,007</u>	<u>\$ 92,864,543</u>

BREVARD COUNTY, FLORIDA  
RECREATION DISTRICT IV OPERATING SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 1,347,262	\$ 1,278,269	\$ (68,993)
Miscellaneous revenues	12,000	3,778	(8,222)
Total revenues	<u>\$ 1,359,262</u>	<u>\$ 1,282,047</u>	<u>\$ (77,215)</u>
EXPENDITURES			
Current:			
Culture and recreation	\$ 1,438,794	\$ 1,342,967	\$ 95,827
Deficiency of revenues under expenditures	<u>\$ (79,532)</u>	<u>\$ (60,920)</u>	<u>\$ 18,612</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 10,678	\$ 10,678
Transfers out	<u>(47,374)</u>	<u>(47,273)</u>	<u>101</u>
Total other financing sources and uses	<u>\$ (47,374)</u>	<u>\$ (36,595)</u>	<u>\$ 10,779</u>
Net change in fund balances	\$ (126,906)	\$ (97,515)	\$ 29,391
Fund balances - beginning	<u>194,905</u>	<u>194,905</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 67,999</u></u>	<u><u>\$ 97,390</u></u>	<u><u>\$ 29,391</u></u>

BREVARD COUNTY, FLORIDA  
BREVARD COUNTY FREE PUBLIC LIBRARY DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 15,476,412	\$ 14,528,871	\$ (947,541)
Permits, fees and special assessments	63,100	55,501	(7,599)
Fines and forfeits	594,400	621,740	27,340
Miscellaneous revenues	<u>156,804</u>	<u>457,816</u>	<u>301,012</u>
Total revenues	<u>\$ 16,290,716</u>	<u>\$ 15,663,928</u>	<u>\$ (626,788)</u>
EXPENDITURES			
Current:			
Culture and recreation	<u>\$ 15,467,694</u>	<u>\$ 12,855,800</u>	<u>\$ 2,611,894</u>
Excess of revenues over expenditures	<u>\$ 823,022</u>	<u>\$ 2,808,128</u>	<u>\$ 1,985,106</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 289,208	\$ 312,260	\$ 23,052
Transfers out	<u>(2,351,497)</u>	<u>(2,327,456)</u>	<u>24,041</u>
Total other financing sources and uses	<u>\$ (2,062,289)</u>	<u>\$ (2,015,196)</u>	<u>\$ 47,093</u>
Net change in fund balances	\$ (1,239,267)	\$ 792,932	\$ 2,032,199
Fund balances - beginning	<u>3,691,394</u>	<u>3,691,394</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 2,452,127</u></u>	<u><u>\$ 4,484,326</u></u>	<u><u>\$ 2,032,199</u></u>

BREVARD COUNTY, FLORIDA  
BREVARD COUNTY MOSQUITO CONTROL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 5,467,535	\$ 5,220,732	\$ (246,803)
Intergovernmental revenues	150,000	0	(150,000)
Miscellaneous revenues	166,517	109,023	(57,494)
Total revenues	<u>\$ 5,784,052</u>	<u>\$ 5,329,755</u>	<u>\$ (454,297)</u>
EXPENDITURES			
Current:			
Physical environment	\$ 345,374	\$ 300,026	\$ 45,348
Human services	8,503,840	5,606,450	2,897,390
Total expenditures	<u>\$ 8,849,214</u>	<u>\$ 5,906,476</u>	<u>\$ 2,942,738</u>
Deficiency of revenues under expenditures	<u>\$ (3,065,162)</u>	<u>\$ (576,721)</u>	<u>\$ 2,488,441</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 106,984	\$ 112,223	\$ 5,239
Transfers out	(193,564)	(192,085)	1,479
Insurance proceeds	3,053	0	(3,053)
Total other financing sources and uses	<u>\$ (83,527)</u>	<u>\$ (79,862)</u>	<u>\$ 3,665</u>
Net change in fund balances	<u>\$ (3,148,689)</u>	<u>\$ (656,583)</u>	<u>\$ 2,492,106</u>
Fund balances - beginning	4,804,894	4,804,894	0
Increase in non-spendable	<u>0</u>	<u>481,222</u>	<u>481,222</u>
Fund balances - ending	<u>\$ 1,656,205</u>	<u>\$ 4,629,533</u>	<u>\$ 2,973,328</u>

BREVARD COUNTY, FLORIDA  
SPECIAL ROAD AND BRIDGE DISTRICTS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 4,160,671	\$ 3,902,623	\$ (258,048)
Miscellaneous revenues	<u>80,562</u>	<u>73,484</u>	<u>(7,078)</u>
Total revenues	<u>\$ 4,241,233</u>	<u>\$ 3,976,107</u>	<u>\$ (265,126)</u>
EXPENDITURES			
Current:			
Transportation	\$ 9,410,886	\$ 4,745,259	\$ 4,665,627
Debt service:			
Principal	94,500	0	94,500
Interest	<u>1,000</u>	<u>583</u>	<u>417</u>
Total expenditures	<u>\$ 9,506,386</u>	<u>\$ 4,745,842</u>	<u>\$ 4,760,544</u>
Deficiency of revenues under expenditures	<u>\$ (5,265,153)</u>	<u>\$ (769,735)</u>	<u>\$ 4,495,418</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 22,500	\$ 32,792	\$ 10,292
Transfers out	<u>(315,502)</u>	<u>(294,810)</u>	<u>20,692</u>
Total other financing sources and uses	<u>\$ (293,002)</u>	<u>\$ (262,018)</u>	<u>\$ 30,984</u>
Net change in fund balances	<u>\$ (5,558,155)</u>	<u>\$ (1,031,753)</u>	<u>\$ 4,526,402</u>
Fund balances - beginning	6,385,160	6,385,160	0
Decrease in non-spendable	<u>0</u>	<u>(19,580)</u>	<u>(19,580)</u>
Fund balances - ending	<u><u>\$ 827,005</u></u>	<u><u>\$ 5,333,827</u></u>	<u><u>\$ 4,506,822</u></u>

BREVARD COUNTY, FLORIDA  
MISCELLANEOUS FINES

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 3,863,409	\$ 3,378,860	\$ (484,549)
Fines and forfeits	753,098	816,895	63,797
Miscellaneous revenues	1,991,502	776,821	(1,214,681)
Total revenues	<u>\$ 6,608,009</u>	<u>\$ 4,972,576</u>	<u>\$ (1,635,433)</u>
EXPENDITURES			
Current:			
General government	\$ 5,328,336	\$ 4,729,367	\$ 598,969
Public safety	3,656,096	1,903,071	1,753,025
Total expenditures	<u>\$ 8,984,432</u>	<u>\$ 6,632,438</u>	<u>\$ 2,351,994</u>
Deficiency of revenues under expenditures	<u>\$ (2,376,423)</u>	<u>\$ (1,659,862)</u>	<u>\$ 716,561</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 3,370,157	\$ 2,144,973	\$ (1,225,184)
Transfers out	(1,208,046)	(813,307)	394,739
Total other financing sources and uses	<u>\$ 2,162,111</u>	<u>\$ 1,331,666</u>	<u>\$ (830,445)</u>
Net change in fund balances	<u>\$ (214,312)</u>	<u>\$ (328,196)</u>	<u>\$ (113,884)</u>
Fund balances - beginning	3,301,328	3,301,328	0
Fund balances - ending	<u><u>\$ 3,087,016</u></u>	<u><u>\$ 2,973,132</u></u>	<u><u>\$ (113,884)</u></u>

BREVARD COUNTY, FLORIDA  
RECREATION DISTRICT I M.S.T.U.  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 2,138,434	\$ 2,032,381	\$ (106,053)
Intergovernmental revenues	95,290	87,986	(7,304)
Charges for services	211,000	193,922	(17,078)
Miscellaneous revenues	288,724	315,266	26,542
Total revenues	<u>\$ 2,733,448</u>	<u>\$ 2,629,555</u>	<u>\$ (103,893)</u>
EXPENDITURES			
Current:			
Culture and recreation	\$ 7,793,576	\$ 6,519,160	\$ 1,274,416
Intergovernmental	21,000	19,862	1,138
Total expenditures	<u>\$ 7,814,576</u>	<u>\$ 6,539,022</u>	<u>\$ 1,275,554</u>
Deficiency of revenues under expenditures	<u>\$ (5,081,128)</u>	<u>\$ (3,909,467)</u>	<u>\$ 1,171,661</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 3,412,862	\$ 3,429,810	\$ 16,948
Transfers out	(618,163)	(249,471)	368,692
Proceeds of the sale of capital assets	300	7,135	6,835
Insurance proceeds	0	10,993	10,993
Total other financing sources and uses	<u>\$ 2,794,999</u>	<u>\$ 3,198,467</u>	<u>\$ 403,468</u>
Net change in fund balances	<u>\$ (2,286,129)</u>	<u>\$ (711,000)</u>	<u>\$ 1,575,129</u>
Fund balances - beginning	4,038,959	4,038,959	0
Decrease in non-spendable	<u>0</u>	<u>(2,735)</u>	<u>(2,735)</u>
Fund balances - ending	<u><u>\$ 1,752,830</u></u>	<u><u>\$ 3,325,224</u></u>	<u><u>\$ 1,572,394</u></u>



BREVARD COUNTY, FLORIDA  
SPECIAL LAW ENFORCEMENT DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 15,451,217	\$ 14,655,237	\$ (795,980)
Intergovernmental revenues	94,062	125,122	31,060
Charges for services	5,654,545	2,637,625	(3,016,920)
Miscellaneous revenues	15,418	52,109	36,691
Total revenues	<u>\$ 21,215,242</u>	<u>\$ 17,470,093</u>	<u>\$ (3,745,149)</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	<u>\$ 22,219,934</u>	<u>\$ 16,684,672</u>	<u>\$ 5,535,262</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,004,692)</u>	<u>\$ 785,421</u>	<u>\$ 1,790,113</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 291,445	\$ 121,524	\$ (169,921)
Transfers out	(544,037)	(568,310)	(24,273)
Proceeds of the sale of capital assets	10,000	38,395	28,395
Total other financing sources and uses	<u>\$ (242,592)</u>	<u>\$ (408,391)</u>	<u>\$ (165,799)</u>
Net change in fund balances	\$ (1,247,284)	\$ 377,030	\$ 1,624,314
Fund balances - beginning	2,751,326	2,751,326	0
Decrease in non-spendable	<u>0</u>	<u>(695)</u>	<u>(695)</u>
Fund balances - ending	<u><u>\$ 1,504,042</u></u>	<u><u>\$ 3,127,661</u></u>	<u><u>\$ 1,623,619</u></u>

BREVARD COUNTY, FLORIDA  
TOURIST DEVELOPMENT TAX  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 7,462,857	\$ 8,632,905	\$ 1,170,048
Miscellaneous revenues	188,200	141,075	(47,125)
Total revenues	<u>\$ 7,651,057</u>	<u>\$ 8,773,980</u>	<u>\$ 1,122,923</u>
EXPENDITURES			
Current:			
Physical environment	\$ 8,609,241	\$ 353,261	\$ 8,255,980
Economic environment	6,566,068	4,655,975	1,910,093
Culture and recreation	5,911,284	662,691	5,248,593
Total expenditures	<u>\$ 21,086,593</u>	<u>\$ 5,671,927</u>	<u>\$ 15,414,666</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (13,435,536)</u>	<u>\$ 3,102,053</u>	<u>\$ 16,537,589</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (1,153,739)</u>	<u>\$ (1,138,706)</u>	<u>\$ 15,033</u>
Net change in fund balances	\$ (14,589,275)	\$ 1,963,347	\$ 16,552,622
Fund balances - beginning	16,036,437	16,036,437	0
Decrease in non-spendable	<u>0</u>	<u>(7,150)</u>	<u>(7,150)</u>
Fund balances - ending	<u><u>\$ 1,447,162</u></u>	<u><u>\$ 17,992,634</u></u>	<u><u>\$ 16,545,472</u></u>

BREVARD COUNTY, FLORIDA  
SURFACE WATER IMPROVEMENT DIVISION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Permits, fees and special assessments	\$ 3,457,054	\$ 3,281,728	\$ (175,326)
Intergovernmental revenues	0	27,603	27,603
Charges for services	52,135	61,828	9,693
Miscellaneous revenues	864,764	693,497	(171,267)
Total revenues	<u>\$ 4,373,953</u>	<u>\$ 4,064,656</u>	<u>\$ (309,297)</u>
EXPENDITURES			
Current:			
Physical environment	\$ 13,330,306	\$ 4,746,068	\$ 8,584,238
Intergovernmental	101,665	101,645	20
Total expenditures	<u>\$ 13,431,971</u>	<u>\$ 4,847,713</u>	<u>\$ 8,584,258</u>
Deficiency of revenues under expenditures	<u>\$ (9,058,018)</u>	<u>\$ (783,057)</u>	<u>\$ 8,274,961</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 696,510	\$ 696,510	\$ 0
Transfers out	(280,004)	(278,367)	1,637
Total other financing sources and uses	<u>\$ 416,506</u>	<u>\$ 418,143</u>	<u>\$ 1,637</u>
Net change in fund balances	<u>\$ (8,641,512)</u>	<u>\$ (364,914)</u>	<u>\$ 8,276,598</u>
Fund balances - beginning	9,340,668	9,340,668	0
Fund balances - ending	<u>\$ 699,156</u>	<u>\$ 8,975,754</u>	<u>\$ 8,276,598</u>

BREVARD COUNTY, FLORIDA  
STATE HOUSING INITIATIVE PARTNERSHIP  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 28,191	\$ 28,191
EXPENDITURES			
Current:			
Economic environment	\$ 3,575,042	\$ 2,366,523	\$ 1,208,519
Deficiency of revenues under expenditures	\$ (3,575,042)	\$ (2,338,332)	\$ 1,236,710
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ 0	\$ (34,888)	\$ (34,888)
Proceeds of the sale of capital assets	0	26	26
Total other financing sources and uses	\$ 0	\$ (34,862)	\$ (34,862)
Net change in fund balances	\$ (3,575,042)	\$ (2,373,194)	\$ 1,201,848
Fund balances - beginning	3,508,684	3,508,684	0
Fund balances - ending	<u>\$ (66,358)</u>	<u>\$ 1,135,490</u>	<u>\$ 1,201,848</u>

BREVARD COUNTY, FLORIDA  
BREVARD COUNTY BUILDING CODE COMPLIANCE  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 19,530	\$ 22,005	\$ 2,475
Permits, fees and special assessments	1,676,862	1,984,805	307,943
Charges for services	2,500	2,150	(350)
Fines and forfeits	12,500	12,269	(231)
Miscellaneous revenues	12,600	33,465	20,865
Total revenues	<u>\$ 1,723,992</u>	<u>\$ 2,054,694</u>	<u>\$ 330,702</u>
EXPENDITURES			
Current:			
Public safety	<u>\$ 1,659,688</u>	<u>\$ 1,552,545</u>	<u>\$ 107,143</u>
Excess of revenues over expenditures	<u>\$ 64,304</u>	<u>\$ 502,149</u>	<u>\$ 437,845</u>
OTHER FINANCING SOURCES			
Transfers in	<u>\$ 10,590</u>	<u>\$ 10,590</u>	<u>\$ 0</u>
Net change in fund balances	<u>\$ 74,894</u>	<u>\$ 512,739</u>	<u>\$ 437,845</u>
Fund balances - beginning	<u>240,922</u>	<u>240,922</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 315,816</u></u>	<u><u>\$ 753,661</u></u>	<u><u>\$ 437,845</u></u>

BREVARD COUNTY, FLORIDA  
EDUCATION IMPACT FEES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Permits, fees and special assessments	\$ 4,063,122	\$ 3,376,743	\$ (686,379)
Miscellaneous revenues	21,000	43,813	22,813
Total revenues	<u>\$ 4,084,122</u>	<u>\$ 3,420,556</u>	<u>\$ (663,566)</u>
<b>EXPENDITURES</b>			
Current:			
General government	\$ 0	\$ 4,445	\$ (4,445)
Intergovernmental	7,046,251	871,425	6,174,826
Debt service:			
Principal	60,000	0	60,000
Total expenditures	<u>\$ 7,106,251</u>	<u>\$ 875,870</u>	<u>\$ 6,230,381</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,022,129)</u>	<u>\$ 2,544,686</u>	<u>\$ 5,566,815</u>
<b>OTHER FINANCING USES</b>			
Transfers out	<u>\$ (310,825)</u>	<u>\$ (270,140)</u>	<u>\$ 40,685</u>
Net change in fund balances	\$ (3,332,954)	\$ 2,274,546	\$ 5,607,500
Fund balances - beginning	3,423,788	3,423,788	0
Fund balances - ending	<u>\$ 90,834</u>	<u>\$ 5,698,334</u>	<u>\$ 5,607,500</u>

BREVARD COUNTY, FLORIDA  
ENVIRONMENTALLY ENDANGERED LAND PROGRAM  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 1,092,613	\$ 1,008,622	\$ (83,991)
Miscellaneous revenues	<u>18,475</u>	<u>32,684</u>	<u>14,209</u>
Total revenues	<u>\$ 1,111,088</u>	<u>\$ 1,041,306</u>	<u>\$ (69,782)</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 2,589,642</u>	<u>\$ 2,038,011</u>	<u>\$ 551,631</u>
Deficiency of revenues under expenditures	<u>\$ (1,478,554)</u>	<u>\$ (996,705)</u>	<u>\$ 481,849</u>
OTHER FINANCING SOURCES			
Transfers in	\$ 3,000,000	\$ 0	\$ (3,000,000)
Proceeds of the sale of capital assets	0	1,812	1,812
Insurance proceeds	<u>0</u>	<u>4,630</u>	<u>4,630</u>
Total other financing sources	<u>\$ 3,000,000</u>	<u>\$ 6,442</u>	<u>\$ (2,993,558)</u>
Net change in fund balances	<u>\$ 1,521,446</u>	<u>\$ (990,263)</u>	<u>\$ (2,511,709)</u>
Fund balances - beginning	1,626,789	1,626,789	0
Increase in non-spendable	<u>0</u>	<u>3,227</u>	<u>3,227</u>
Fund balances - ending	<u><u>\$ 3,148,235</u></u>	<u><u>\$ 639,753</u></u>	<u><u>\$ (2,508,482)</u></u>

BREVARD COUNTY, FLORIDA  
RECORDS MODERNIZATION TRUST  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 1,478,789	\$ 1,150,062	\$ (328,727)
Fines and forfeits	0	534,016	534,016
Miscellaneous revenues	1,000	2,191	1,191
Total revenues	<u>\$ 1,479,789</u>	<u>\$ 1,686,269</u>	<u>\$ 206,480</u>
EXPENDITURES			
Current:			
General government	<u>\$ 1,374,200</u>	<u>\$ 1,372,462</u>	<u>\$ 1,738</u>
Excess of revenues over expenditures	<u>\$ 105,589</u>	<u>\$ 313,807</u>	<u>\$ 208,218</u>
OTHER FINANCING SOURCES			
Transfers in	<u>\$ 118,607</u>	<u>\$ 0</u>	<u>\$ (118,607)</u>
Net change in fund balances	<u>\$ 224,196</u>	<u>\$ 313,807</u>	<u>\$ 89,611</u>
Fund balances - beginning	<u>1,414,706</u>	<u>1,414,706</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,638,902</u></u>	<u><u>\$ 1,728,513</u></u>	<u><u>\$ 89,611</u></u>



BREVARD COUNTY, FLORIDA  
TOURIST DEVELOPMENT TAX REVENUE REFUNDING BONDS, SERIES 2001  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 0	\$ 9,864	\$ 9,864
Miscellaneous revenues	7,500	9,146	1,646
Total revenues	<u>\$ 7,500</u>	<u>\$ 19,010</u>	<u>\$ 11,510</u>
EXPENDITURES			
Debt service:			
Principal	\$ 710,000	\$ 710,000	\$ 0
Interest	49,500	49,850	(350)
Total expenditures	<u>\$ 759,500</u>	<u>\$ 759,850</u>	<u>\$ (350)</u>
Deficiency of revenues under expenditures	<u>\$ (752,000)</u>	<u>\$ (740,840)</u>	<u>\$ 11,160</u>
OTHER FINANCING SOURCES			
Transfers in	\$ 759,800	\$ 759,820	\$ 20
Net change in fund balances	\$ 7,800	\$ 18,980	\$ 11,180
Fund balances - beginning	1,128,595	1,128,595	0
Fund balances - ending	<u><u>\$ 1,136,395</u></u>	<u><u>\$ 1,147,575</u></u>	<u><u>\$ 11,180</u></u>

BREVARD COUNTY, FLORIDA  
SALES TAX REVENUE BONDS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 339,002	\$ 318,366	\$ (20,636)
Miscellaneous revenues	16,000	4,049	(11,951)
Total revenues	<u>\$ 355,002</u>	<u>\$ 322,415</u>	<u>\$ (32,587)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 5,086,670	\$ 5,086,670	\$ 0
Interest	1,198,889	1,193,218	5,671
Total expenditures	<u>\$ 6,285,559</u>	<u>\$ 6,279,888</u>	<u>\$ 5,671</u>
Deficiency of revenues under expenditures	<u>\$ (5,930,557)</u>	<u>\$ (5,957,473)</u>	<u>\$ (26,916)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 6,236,897	\$ 6,237,979	\$ 1,082
Transfers out	(12,545)	(12,002)	543
Total other financing sources and uses	<u>\$ 6,224,352</u>	<u>\$ 6,225,977</u>	<u>\$ 1,625</u>
Net change in fund balances	\$ 293,795	\$ 268,504	\$ (25,291)
Fund balances - beginning	216,264	216,264	0
Fund balances - ending	<u><u>\$ 510,059</u></u>	<u><u>\$ 484,768</u></u>	<u><u>\$ (25,291)</u></u>

BREVARD COUNTY, FLORIDA

LOANS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Permits, fees and special assessments	\$ 23,579	\$ 19,340	\$ (4,239)
Miscellaneous revenues	743	3,113	2,370
Total revenues	<u>\$ 24,322</u>	<u>\$ 22,453</u>	<u>\$ (1,869)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 1,612,966	\$ 645,000	\$ 967,966
Interest	355,124	351,176	3,948
Total expenditures	<u>\$ 1,968,090</u>	<u>\$ 996,176</u>	<u>\$ 971,914</u>
Deficiency of revenues under expenditures	<u>\$ (1,943,768)</u>	<u>\$ (973,723)</u>	<u>\$ 970,045</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 1,599,985	\$ 948,878	\$ (651,107)
Transfers out	(5,955,000)	0	5,955,000
Capital related debt issued	6,000,000	45,000	(5,955,000)
Total other financing sources and uses	<u>\$ 1,644,985</u>	<u>\$ 993,878</u>	<u>\$ (651,107)</u>
Net change in fund balances	<u>\$ (298,783)</u>	<u>\$ 20,155</u>	<u>\$ 318,938</u>
Fund balances - beginning	<u>302,329</u>	<u>302,329</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 3,546</u></u>	<u><u>\$ 322,484</u></u>	<u><u>\$ 318,938</u></u>

BREVARD COUNTY, FLORIDA  
LIMITED AD VALOREM TAX BONDS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 14,697,776	\$ 14,103,258	\$ (594,518)
Miscellaneous revenues	<u>135,500</u>	<u>78,042</u>	<u>(57,458)</u>
Total revenues	<u>\$ 14,833,276</u>	<u>\$ 14,181,300</u>	<u>\$ (651,976)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 8,640,000	\$ 8,640,000	\$ 0
Interest	<u>4,720,105</u>	<u>4,717,136</u>	<u>2,969</u>
Total expenditures	<u>\$ 13,360,105</u>	<u>\$ 13,357,136</u>	<u>\$ 2,969</u>
Excess of revenues over expenditures	<u>\$ 1,473,171</u>	<u>\$ 824,164</u>	<u>\$ (649,007)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 497,606	\$ 593,248	\$ 95,642
Transfers out	<u>(703,647)</u>	<u>(827,532)</u>	<u>(123,885)</u>
Total other financing sources and uses	<u>\$ (206,041)</u>	<u>\$ (234,284)</u>	<u>\$ (28,243)</u>
Net change in fund balances	\$ 1,267,130	\$ 589,880	\$ (677,250)
Fund balances - beginning	<u>2,945,534</u>	<u>2,945,534</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 4,212,664</u></u>	<u><u>\$ 3,535,414</u></u>	<u><u>\$ (677,250)</u></u>

BREVARD COUNTY, FLORIDA  
PARKS AND RECREATIONAL FACILITIES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 2,992,264	\$ 2,174,827	\$ (817,437)
Miscellaneous revenues	<u>1,930,663</u>	<u>480,296</u>	<u>(1,450,367)</u>
Total revenues	<u>\$ 4,922,927</u>	<u>\$ 2,655,123</u>	<u>\$ (2,267,804)</u>
EXPENDITURES			
Capital outlay	<u>\$ 16,030,017</u>	<u>\$ 3,980,674</u>	<u>\$ 12,049,343</u>
Deficiency of revenues under expenditures	<u>\$ (11,107,090)</u>	<u>\$ (1,325,551)</u>	<u>\$ 9,781,539</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 216,945	\$ 216,945
Transfers out	<u>(731,832)</u>	<u>(709,483)</u>	<u>22,349</u>
Total other financing sources and uses	<u>\$ (731,832)</u>	<u>\$ (492,538)</u>	<u>\$ 239,294</u>
Net change in fund balances	<u>\$ (11,838,922)</u>	<u>\$ (1,818,089)</u>	<u>\$ 10,020,833</u>
Fund balances - beginning	<u>17,043,240</u>	<u>17,043,240</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 5,204,318</u></u>	<u><u>\$ 15,225,151</u></u>	<u><u>\$ 10,020,833</u></u>

BREVARD COUNTY, FLORIDA  
GENERAL GOVERNMENT FACILITIES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 77,244	\$ 41,352	\$ (35,892)
EXPENDITURES			
Capital outlay	\$ 7,226,913	\$ 2,704,803	\$ 4,522,110
Deficiency of revenues under expenditures	\$ (7,149,669)	\$ (2,663,451)	\$ 4,486,218
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 6,030,000	\$ 57,498	\$ (5,972,502)
Transfers out	(114,366)	(114,366)	0
Capital related debt issued	0	5,955,000	5,955,000
Total other financing sources and uses	\$ 5,915,634	\$ 5,898,132	\$ (17,502)
Net change in fund balances	\$ (1,234,035)	\$ 3,234,681	\$ 4,468,716
Fund balances - beginning	1,238,231	1,238,231	0
Fund balances - ending	\$ 4,196	\$ 4,472,912	\$ 4,468,716

BREVARD COUNTY, FLORIDA  
ENVIRONMENTALLY ENDANGERED LAND PURCHASES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 0	\$ 398,656	\$ 398,656
Miscellaneous revenues	59,739	57,072	(2,667)
Total revenues	<u>\$ 59,739</u>	<u>\$ 455,728</u>	<u>\$ 395,989</u>
EXPENDITURES			
Capital outlay	<u>\$ 3,948,226</u>	<u>\$ 1,291,059</u>	<u>\$ 2,657,167</u>
Deficiency of revenues under expenditures	<u>\$ (3,888,487)</u>	<u>\$ (835,331)</u>	<u>\$ 3,053,156</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ (3,000,000)	\$ 0	\$ 3,000,000
Proceeds of the sale of capital assets	0	53,525	53,525
Total other financing sources and uses	<u>\$ (3,000,000)</u>	<u>\$ 53,525</u>	<u>\$ 3,053,525</u>
Net change in fund balances	<u>\$ (6,888,487)</u>	<u>\$ (781,806)</u>	<u>\$ 6,106,681</u>
Fund balances - beginning	<u>7,562,813</u>	<u>7,562,813</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 674,326</u></u>	<u><u>\$ 6,781,007</u></u>	<u><u>\$ 6,106,681</u></u>

## Nonmajor Enterprise Funds

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.

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.

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



BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF NET ASSETS  
NONMAJOR PROPRIETARY FUNDS  
SEPTEMBER 30, 2012

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 9,320,183	\$ 535
Accounts receivable (net of allowance for uncollectibles)	17,041	18,962
Accrued interest receivable	13,015	0
Due from other governmental units	22,420	1,386,472
Inventories	0	0
Total current assets	<u>\$ 9,372,659</u>	<u>\$ 1,405,969</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 0	\$ 228,520
Buildings and structures	0	1,843,462
Improvements to land	0	0
Improvements other than buildings	0	12,014
Machinery and equipment	0	20,846,244
Less accumulated depreciation	0	(12,270,632)
Unamortized debt issue costs	0	0
Total noncurrent assets	<u>\$ 0</u>	<u>\$ 10,659,608</u>
Total assets	<u>\$ 9,372,659</u>	<u>\$ 12,065,577</u>
<b>LIABILITIES</b>		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 940,783	\$ 1,042,021
Due to other funds	0	217,152
Due to other governmental units	0	0
Accrued interest payable	0	0
Accrued compensated absences	0	35,110
Revenue bonds	0	0
Capital leases payable	0	0
Total current liabilities (payable from current assets)	<u>\$ 940,783</u>	<u>\$ 1,294,283</u>
Noncurrent liabilities:		
Revenue bonds payable (net of unamortized discounts and deferred amount on refunding)	\$ 0	\$ 0
Accrued compensated absences	0	324,741
Other postemployment benefits	0	555,927
Total noncurrent liabilities	<u>\$ 0</u>	<u>\$ 880,668</u>
Total liabilities	<u>\$ 940,783</u>	<u>\$ 2,174,951</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	\$ 0	\$ 10,659,608
Unrestricted	8,431,876	(768,982)
Total net assets	<u>\$ 8,431,876</u>	<u>\$ 9,890,626</u>

<i>Activities - Enterprise Funds</i>	
<i>Brevard County</i>	
<i>Golf</i>	
<i>Courses</i>	<i>Total</i>
\$ 1,239,954	\$ 10,560,672
6,750	42,753
1,492	14,507
496,327	1,905,219
67,540	67,540
<u>\$ 1,812,063</u>	<u>\$ 12,590,691</u>
\$ 1,943,379	\$ 2,171,899
2,961,155	4,804,617
7,837,002	7,837,002
131,718	143,732
931,166	21,777,410
(7,921,815)	(20,192,447)
8,270	8,270
<u>\$ 5,890,875</u>	<u>\$ 16,550,483</u>
<u>\$ 7,702,938</u>	<u>\$ 29,141,174</u>
\$ 109,385	\$ 2,092,189
0	217,152
7,960	7,960
40,070	40,070
13,094	48,204
678,952	678,952
114,086	114,086
<u>\$ 963,547</u>	<u>\$ 3,198,613</u>
\$ 3,634,287	\$ 3,634,287
79,824	404,565
60,277	616,204
<u>\$ 3,774,388</u>	<u>\$ 4,655,056</u>
<u>\$ 4,737,935</u>	<u>\$ 7,853,669</u>
\$ 1,455,280	\$ 12,114,888
1,509,723	9,172,617
<u>\$ 2,965,003</u>	<u>\$ 21,287,505</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 11,511,891	\$ 1,474,053
Less cost of goods sold	0	0
Total operating revenues	<u>\$ 11,511,891</u>	<u>\$ 1,474,053</u>
Operating expenses:		
Wages and benefits	\$ 0	\$ 4,668,406
Repair, maintenance, and other services	11,473,790	3,642,193
Materials and supplies	0	2,236,360
Depreciation	0	2,220,830
Total operating expenses	<u>\$ 11,473,790</u>	<u>\$ 12,767,789</u>
Operating income (loss)	<u>\$ 38,101</u>	<u>\$ (11,293,736)</u>
Nonoperating revenues (expenses):		
Income on investments	\$ 119,304	\$ 0
Interest expense	0	0
Miscellaneous revenue	230,077	11,238
Grants and matching funds	0	7,476,774
Gain on disposal of capital assets	0	74,740
Amortization of debt issue costs	0	0
Total nonoperating revenue (expense)	<u>\$ 349,381</u>	<u>\$ 7,562,752</u>
Income (loss) before contributions and transfers	<u>\$ 387,482</u>	<u>\$ (3,730,984)</u>
Capital contributions	0	4,590,847
Transfers in	0	1,268,613
Transfers out	(243,748)	0
Change in net assets	<u>\$ 143,734</u>	<u>\$ 2,128,476</u>
Net assets - beginning	<u>8,288,142</u>	<u>7,762,150</u>
Net assets - ending	<u><u>\$ 8,431,876</u></u>	<u><u>\$ 9,890,626</u></u>

*Activities - Enterprise Funds*

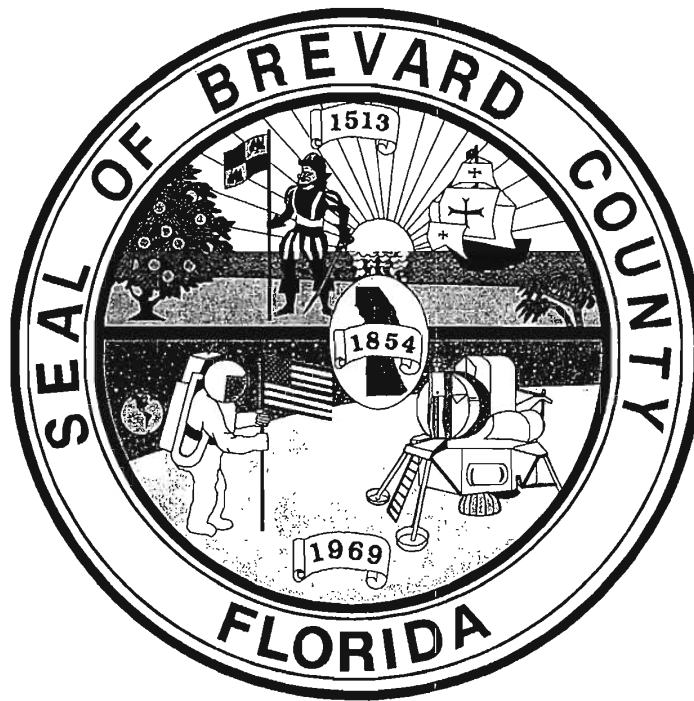
<i>Brevard County Golf Courses</i>	<i>Total</i>
\$ 2,855,877	\$ 15,841,821
(118,035)	(118,035)
<u>\$ 2,737,842</u>	<u>\$ 15,723,786</u>
\$ 529,811	\$ 5,198,217
2,034,905	17,150,888
28,450	2,264,810
452,649	2,673,479
<u>\$ 3,045,815</u>	<u>\$ 27,287,394</u>
<u>\$ (307,973)</u>	<u>\$ (11,563,608)</u>
\$ 14,280	\$ 133,584
(130,868)	(130,868)
1,454	242,769
0	7,476,774
4,808	79,548
(3,208)	(3,208)
<u>\$ (113,534)</u>	<u>\$ 7,798,599</u>
\$ (421,507)	\$ (3,765,009)
517	4,591,364
530,704	1,799,317
0	(243,748)
<u>\$ 109,714</u>	<u>\$ 2,381,924</u>
<u>2,855,289</u>	<u>18,905,581</u>
<u><u>\$ 2,965,003</u></u>	<u><u>\$ 21,287,505</u></u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<u>Nonmajor</u>
	<u>Solid Waste Collection Services</u>
Cash flows from operating activities:	
Cash receipts for service fees	\$ 11,510,280
Cash receipts from other sources	230,077
Cash payments to employees for services	0
Cash payments to suppliers for goods and services	(11,506,197)
Net cash from operating activities	<u>\$ 234,160</u>
Cash flows from noncapital and related financing activities:	
Grant receipts	\$ 0
Transfers in	0
Transfers out	(243,748)
Interfund loans	0
Net cash flows from noncapital and related financing activities	<u>\$ (243,748)</u>
Cash flows from capital and related financing activities:	
Principal payments	\$ 0
Interest payments	0
Capital grant receipts	0
Payments to acquire, construct, or improve capital assets	0
Proceeds from disposal of capital assets	0
Net cash flows from capital and related financing activities	<u>\$ 0</u>
Cash flows from investing activities:	
Interest on investments	\$ 118,772
Net increase in cash and cash equivalents	\$ 109,184
Cash and cash equivalents, October 1, 2011	9,210,999
Cash and cash equivalents, September 30, 2012	<u><u>\$ 9,320,183</u></u>
Reconciliation of operating income (loss) to net cash flows from operating activities	
Operating income (loss)	<u>\$ 38,101</u>
Adjustments to reconcile operating income (loss) to net cash from operating activities:	
Depreciation expense	\$ 0
Miscellaneous revenue	230,077
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(2,143)
(Increase) decrease in due from other governmental units	531
(Increase) decrease in inventories	0
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in other postemployment benefits	0
Increase (decrease) in vouchers and contracts payable	(32,406)
Increase (decrease) in due to other governmental units	0
Total adjustment	<u>\$ 196,059</u>
Net cash from operating activities	<u><u>\$ 234,160</u></u>

Business-type Activities - Enterprise Funds

<u>Space Coast Area Transit</u>	<u>Brevard County Golf Courses</u>	<u>Total</u>
\$ 1,504,954	\$ 2,862,377	\$ 15,877,611
0	0	230,077
(4,591,499)	(509,635)	(5,101,134)
(5,783,112)	(2,173,287)	(19,462,596)
<u>\$ (8,869,657)</u>	<u>\$ 179,455</u>	<u>\$ (8,456,042)</u>
\$ 7,077,127	\$ 0	\$ 7,077,127
1,430,764	530,704	1,961,468
0	0	(243,748)
55,000	0	55,000
<u>\$ 8,562,891</u>	<u>\$ 530,704</u>	<u>\$ 8,849,847</u>
\$ 0	\$ (550,962)	\$ (550,962)
0	(127,446)	(127,446)
3,975,150	0	3,975,150
(3,975,048)	(23,310)	(3,998,358)
246,297	5,582	251,879
<u>\$ 246,399</u>	<u>\$ (696,136)</u>	<u>\$ (449,737)</u>
\$ 83	\$ 11,291	\$ 130,146
\$ (60,284)	\$ 25,314	\$ 74,214
60,819	1,214,640	10,486,458
<u>\$ 535</u>	<u>\$ 1,239,954</u>	<u>\$ 10,560,672</u>
<u>\$ (11,293,736)</u>	<u>\$ (307,973)</u>	<u>\$ (11,563,608)</u>
\$ 2,220,830	\$ 452,649	\$ 2,673,479
11,238	1,454	242,769
(9,740)	1,015	(10,868)
28,412	0	28,943
0	30,791	30,791
22,902	(2,778)	20,124
89,692	5,068	94,760
60,745	(120)	28,219
0	(651)	(651)
<u>\$ 2,424,079</u>	<u>\$ 487,428</u>	<u>\$ 3,107,566</u>
<u>\$ (8,869,657)</u>	<u>\$ 179,455</u>	<u>\$ (8,456,042)</u>



## Internal Service Funds

Information Systems Fund - to account for service charge revenues and expenses associated with the provision of data processing support, telephone and other communication equipment 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 STATEMENT OF NET ASSETS  
INTERNAL SERVICE FUNDS  
SEPTEMBER 30, 2012

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
<b>ASSETS</b>			
Current assets:			
Cash	\$ 1,751,762	\$ 48,020,281	\$ 49,772,043
Cash with escrow and paying agent	0	1,221,000	1,221,000
Accounts receivable	37,771	8,848	46,619
Accrued interest receivable	2,226	65,136	67,362
Due from other funds	0	2,620,618	2,620,618
Due from other governmental units	0	12,262	12,262
Prepaid items	131,489	1,427,783	1,559,272
Total current assets	<u>\$ 1,923,248</u>	<u>\$ 53,375,928</u>	<u>\$ 55,299,176</u>
Noncurrent assets:			
Capital assets:			
Machinery and equipment	\$ 6,261,017	\$ 98,984	\$ 6,360,001
Less accumulated depreciation	(4,864,287)	(84,309)	(4,948,596)
Advances to other funds	0	4,647	4,647
Total noncurrent assets	<u>\$ 1,396,730</u>	<u>\$ 19,322</u>	<u>\$ 1,416,052</u>
Total assets	<u>\$ 3,319,978</u>	<u>\$ 53,395,250</u>	<u>\$ 56,715,228</u>
<b>LIABILITIES</b>			
Current liabilities:			
Vouchers and contracts payable	\$ 160,172	\$ 659,039	\$ 819,211
Due to other funds	0	25,276	25,276
Due to other governmental units	0	135,898	135,898
Claims payable	0	7,263,467	7,263,467
Accrued compensated absences	30,301	12,350	42,651
Capital lease payable	116,840	0	116,840
Total current liabilities	<u>\$ 307,313</u>	<u>\$ 8,096,030</u>	<u>\$ 8,403,343</u>
Noncurrent liabilities:			
Claims payable	\$ 0	\$ 9,143,389	\$ 9,143,389
Capital leases payable	371,627	0	371,627
Accrued compensated absences	208,467	132,917	341,384
Other postemployment benefits	189,385	98,664	288,049
Total noncurrent liabilities	<u>\$ 769,479</u>	<u>\$ 9,374,970</u>	<u>\$ 10,144,449</u>
Total liabilities	<u>\$ 1,076,792</u>	<u>\$ 17,471,000</u>	<u>\$ 18,547,792</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	\$ 908,263	\$ 14,675	\$ 922,938
Unrestricted	1,334,923	35,909,575	37,244,498
Total net assets	<u>\$ 2,243,186</u>	<u>\$ 35,924,250</u>	<u>\$ 38,167,436</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Operating revenues:			
Service fees	\$ 4,419,769	\$ 52,642,444	\$ 57,062,213
Operating expenses:			
Wages and benefits	\$ 2,536,844	\$ 1,091,440	\$ 3,628,284
Repair, maintenance, and other services	3,169,410	6,728,380	9,897,790
Materials and supplies	47,754	28,251	76,005
Depreciation	403,725	5,212	408,937
Insurance claims expense	0	41,857,824	41,857,824
Total operating expenses	\$ 6,157,733	\$ 49,711,107	\$ 55,868,840
Operating income (loss)	\$ (1,737,964)	\$ 2,931,337	\$ 1,193,373
Nonoperating revenues (expenses):			
Income on investments	\$ 11,166	\$ 477,549	\$ 488,715
Miscellaneous revenue	243,405	2,609,947	2,853,352
Gain (loss) on disposal of capital assets	(8,097)	88	(8,009)
Interest expense	(4,497)	0	(4,497)
Total nonoperating revenues (expenses)	\$ 241,977	\$ 3,087,584	\$ 3,329,561
Income (loss) before contributions and transfers	\$ (1,495,987)	\$ 6,018,921	\$ 4,522,934
Capital contributions	17,918	0	17,918
Transfers in	1,719,874	64,176	1,784,050
Transfers out	0	(15,151)	(15,151)
Change in net assets	\$ 241,805	\$ 6,067,946	\$ 6,309,751
Net assets - beginning	2,001,381	29,856,304	31,857,685
Net assets - ending	\$ 2,243,186	\$ 35,924,250	\$ 38,167,436

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 4,304,274	\$ 51,641,677	\$ 55,945,951
Cash receipts from other sources	327,562	2,522,627	2,850,189
Cash payments to employees for services	(2,538,972)	(1,057,483)	(3,596,455)
Cash payments to suppliers for goods and services	(3,241,717)	(6,733,083)	(9,974,800)
Cash payments for insurance claims	0	(45,493,988)	(45,493,988)
Net cash from operating activities	<u>\$ (1,148,853)</u>	<u>\$ 879,750</u>	<u>\$ (269,103)</u>
Cash flows from noncapital and related financing activities:			
Transfers in	\$ 1,719,874	\$ 64,176	\$ 1,784,050
Transfers out	0	(15,151)	(15,151)
Interfund loans	0	3,016,500	3,016,500
Net cash flows from noncapital and related financing activities	<u>\$ 1,719,874</u>	<u>\$ 3,065,525</u>	<u>\$ 4,785,399</u>
Cash flows from capital and related financing activities:			
Principal payments	\$ (127,002)	\$ 0	\$ (127,002)
Interest payments	(4,497)	0	(4,497)
Payments to acquire, construct, or improve capital assets	(76,055)	(5,999)	(82,054)
Proceeds from disposal of capital assets	217	88	305
Net cash flows from capital and related financing activities	<u>\$ (207,337)</u>	<u>\$ (5,911)</u>	<u>\$ (213,248)</u>
Cash flows from investing activities:			
Interest on investments	\$ 6,397	\$ 491,881	\$ 498,278
Net increase (decrease) in cash and cash equivalents	<u>\$ 370,081</u>	<u>\$ 4,431,245</u>	<u>\$ 4,801,326</u>
Cash and cash equivalents, October 1, 2011	<u>1,381,681</u>	<u>44,810,036</u>	<u>46,191,717</u>
Cash and cash equivalents, September 30, 2012	<u><u>\$ 1,751,762</u></u>	<u><u>\$ 49,241,281</u></u>	<u><u>\$ 50,993,043</u></u>
Reconciliation of operating income (loss) to net cash flows from operating activities			
Operating income (loss)	<u>\$ (1,737,964)</u>	<u>\$ 2,931,337</u>	<u>\$ 1,193,373</u>
Adjustments to reconcile operating income (loss) to net cash from operating activities:			
Depreciation expense	\$ 403,725	\$ 5,212	\$ 408,937
Miscellaneous revenues	243,405	2,609,947	2,853,352
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(31,438)	37,031	5,593
(Increase) decrease in due from other funds	0	(1,105,618)	(1,105,618)
(Increase) decrease in due from other governmental units	0	63,858	63,858
(Increase) decrease in prepaid items	0	(123,548)	(123,548)
Increase (decrease) in accrued compensated absences	(43,560)	16,327	(27,233)
Increase (decrease) in other postemployment benefits	41,430	17,630	59,060
Increase (decrease) vouchers and contracts payable	(24,451)	145,654	121,203
Increase (decrease) in claims payable	0	(3,879,254)	(3,879,254)
Increase (decrease) in due to other funds	0	25,276	25,276
Increase (decrease) in due to other governmental units	0	135,898	135,898
Total adjustments	<u>\$ 589,111</u>	<u>\$ (2,051,587)</u>	<u>\$ (1,462,476)</u>
Net cash from operating activities	<u><u>\$ (1,148,853)</u></u>	<u><u>\$ 879,750</u></u>	<u><u>\$ (269,103)</u></u>
Non-cash investing, capital, and financing activities:			
Capital contributed by developers, individuals, and governmental entities	<u>\$ 17,918</u>	<u>\$ 0</u>	<u>\$ 17,918</u>
Acquisition of capital assets through lease purchase	<u><u>\$ 615,469</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 615,469</u></u>

## 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 STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2012

	<i>Board Agency Funds</i>	<i>Sheriff Agency Funds</i>
ASSETS		
Cash	\$ 441,340	\$ 85,876
Accounts receivable	0	0
Accrued interest receivable	617	0
Due from other governmental units	0	0
Total assets	<u>\$ 441,957</u>	<u>\$ 85,876</u>
LIABILITIES		
Due to employees, individuals, and others	\$ 90,477	\$ 47,204
Due to other governmental units	16	38,672
Escrow and refundable deposits	351,464	0
Total liabilities	<u>\$ 441,957</u>	<u>\$ 85,876</u>

<i>Clerk Agency Funds</i>	<i>Tax Collector Agency Funds</i>	<i>Total</i>
\$ 25,129,417	\$ 10,079,487	\$ 35,736,120
60,914	503,917	564,831
0	5,157	5,774
150,519	11,900	162,419
<u>\$ 25,340,850</u>	<u>\$ 10,600,461</u>	<u>\$ 36,469,144</u>
\$ 898,756	\$ 8,232,411	\$ 9,268,848
2,355,138	2,368,050	4,761,876
22,086,956	0	22,438,420
<u>\$ 25,340,850</u>	<u>\$ 10,600,461</u>	<u>\$ 36,469,144</u>

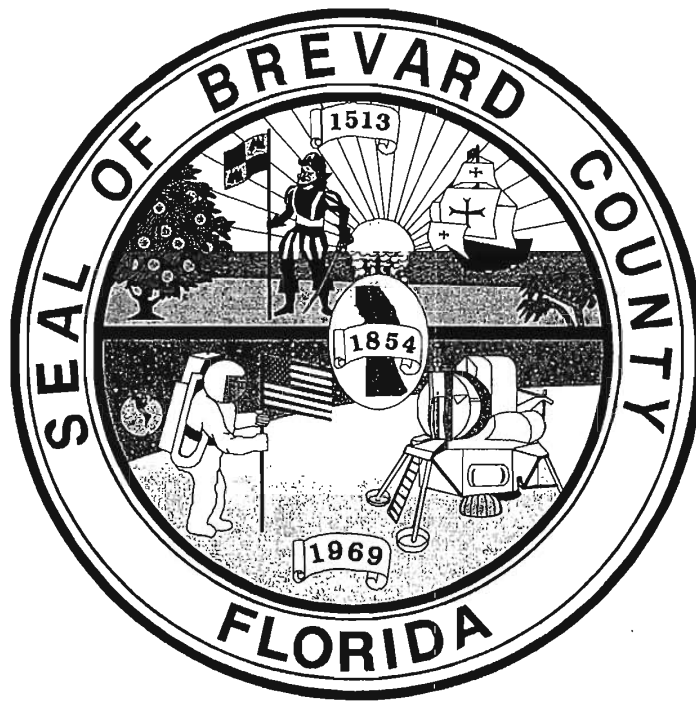
BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Balance</i> <i>Oct. 1, 2011</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance</i> <i>Sept. 30, 2012</i>
<u>Board Agency</u>				
ASSETS:				
Cash	\$ 405,486	\$ 124,800	\$ 88,946	\$ 441,340
Accrued interest receivable	635	617	635	617
TOTAL ASSETS	<u>\$ 406,121</u>	<u>\$ 125,417</u>	<u>\$ 89,581</u>	<u>\$ 441,957</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 88,535	\$ 3,615	\$ 1,673	\$ 90,477
Due to other governmental units	333	12,830	13,147	16
Escrow and refundable deposits	317,253	107,968	73,757	351,464
TOTAL LIABILITIES	<u>\$ 406,121</u>	<u>\$ 124,413</u>	<u>\$ 88,577</u>	<u>\$ 441,957</u>
<u>Sheriff Agency</u>				
ASSETS:				
Cash	<u>\$ 70,435</u>	<u>\$ 2,445,704</u>	<u>\$ 2,430,263</u>	<u>\$ 85,876</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 70,435	\$ 2,310,328	\$ 2,333,559	\$ 47,204
Due to other funds	0	20,000	20,000	0
Due to other governmental units	0	38,672	0	38,672
TOTAL LIABILITIES	<u>\$ 70,435</u>	<u>\$ 2,369,000</u>	<u>\$ 2,353,559</u>	<u>\$ 85,876</u>
<u>Clerk Agency</u>				
ASSETS:				
Cash	\$ 11,505,789	\$ 133,437,473	\$ 119,813,845	\$ 25,129,417
Accounts receivable	61,845	13,491,184	13,492,115	60,914
Due from other governmental units	154,932	11,042,083	11,046,496	150,519
TOTAL ASSETS	<u>\$ 11,722,566</u>	<u>\$ 157,970,740</u>	<u>\$ 144,352,456</u>	<u>\$ 25,340,850</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 903,070	\$ 38,970,033	\$ 38,974,347	\$ 898,756
Due to other governmental units	1,766,007	65,302,208	64,713,077	2,355,138
Escrow and refundable deposits	9,053,489	53,698,501	40,665,034	22,086,956
TOTAL LIABILITIES	<u>\$ 11,722,566</u>	<u>\$ 157,970,742</u>	<u>\$ 144,352,458</u>	<u>\$ 25,340,850</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Balance</i> <i>Oct. 1, 2011</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance</i> <i>Sept. 30, 2012</i>
<u>Tax Collector Agency</u>				
ASSETS:				
Cash	\$ 9,928,269	\$ 693,278,269	\$ 693,127,051	\$ 10,079,487
Accounts receivable	639,390	19,157	154,630	503,917
Accrued interest receivable	0	5,157	0	5,157
Due from other governmental units	212	13,813	2,125	11,900
TOTAL ASSETS	<u>\$ 10,567,871</u>	<u>\$ 693,316,396</u>	<u>\$ 693,283,806</u>	<u>\$ 10,600,461</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 8,799,767	\$ 45,351,459	\$ 45,918,815	\$ 8,232,411
Due to other governmental units	1,768,104	647,964,937	647,364,991	2,368,050
TOTAL LIABILITIES	<u>\$ 10,567,871</u>	<u>\$ 693,316,396</u>	<u>\$ 693,283,806</u>	<u>\$ 10,600,461</u>
<u>TOTAL - ALL FIDUCIARY FUNDS</u>				
ASSETS:				
Cash	\$ 21,909,979	\$ 829,286,246	\$ 815,460,105	\$ 35,736,120
Accounts receivable	701,235	13,510,341	13,646,745	564,831
Accrued interest receivable	635	5,774	635	5,774
Due from other governmental units	155,144	11,055,896	11,048,621	162,419
TOTAL ASSETS	<u>\$ 22,766,993</u>	<u>\$ 853,858,257</u>	<u>\$ 840,156,106</u>	<u>\$ 36,469,144</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 9,861,807	\$ 86,635,435	\$ 87,228,394	\$ 9,268,848
Due to other funds	0	20,000	20,000	0
Due to other governmental units	3,534,444	713,318,647	712,091,215	4,761,876
Escrow and refundable deposits	9,370,742	53,806,469	40,738,791	22,438,420
TOTAL LIABILITIES	<u>\$ 22,766,993</u>	<u>\$ 853,780,551</u>	<u>\$ 840,078,400</u>	<u>\$ 36,469,144</u>





## Component Units

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 STATEMENT OF NET ASSETS  
COMPONENT UNITS  
SEPTEMBER 30, 2012

	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 6,158	\$ 3,038,857
Investments	0	0
Receivables:		
Receivables (net of allowance for uncollectibles)	0	0
Accrued interest receivable	0	4,258
Due from other governmental units	0	0
Inventory	0	0
Prepaid items	0	0
Deferred charges	0	0
Capital assets:		
Land	0	0
Buildings and structures	0	0
Improvements to land	0	0
Improvements other than buildings	0	0
Machinery and equipment	0	0
Less accumulated depreciation	0	0
Construction in progress	0	0
Total assets	<u>\$ 6,158</u>	<u>\$ 3,043,115</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 0	\$ 27,757
Accrued liabilities	0	0
Accrued wages and benefits payable	0	0
Advance payments	0	0
Deferred revenue	0	13,288
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	0	0
Loans and leases payable	0	0
Due in more than one year:		
Other postemployment benefits	0	0
Loans and leases payable	0	0
Total liabilities	<u>\$ 0</u>	<u>\$ 41,045</u>
<b>NET ASSETS</b>		
Invested in capital assets (net of related debt)	\$ 0	\$ 0
Restricted for Housing	0	0
Unrestricted	6,158	3,002,070
Total net assets	<u>\$ 6,158</u>	<u>\$ 3,002,070</u>

<i>Titusville- Cocoa Airport Authority</i>	<i>Melbourne- Tillman Water Control District</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 1,854,680 0	\$ 790,091 3,706,297	\$ 3,521,417 1,507,521	\$ 9,211,203 5,213,818
8,560 0 1,096,851 0 278,592 1,961	0 0 0 53,232 0 0	719,884 0 0 0 0 0	728,444 4,258 1,096,851 53,232 278,592 1,961
14,204,818 20,871,588 489,995 21,275,754 2,779,249 (17,491,246) 1,988,896	277,821 386,939 8,627,480 0 2,620,566 (10,290,033) 0	0 0 0 0 0 0 0	14,482,639 21,258,527 9,117,475 21,275,754 5,399,815 (27,781,279) 1,988,896
<u>\$ 47,359,698</u>	<u>\$ 6,172,393</u>	<u>\$ 5,748,822</u>	<u>\$ 62,330,186</u>
\$ 337,454 82,379 0 224,510 0	\$ 47,872 0 40,949 0 0	\$ 27,628 0 0 0 42,048	\$ 440,711 82,379 40,949 224,510 55,336
110,788 184,059	124,852 0	0 0	235,640 184,059
102,252 1,026,468	170,645 0	0 0	272,897 1,026,468
<u>\$ 2,067,910</u>	<u>\$ 384,318</u>	<u>\$ 69,676</u>	<u>\$ 2,562,949</u>
\$ 43,008,527 0 2,283,261	\$ 1,622,773 0 4,165,302	\$ 0 427,380 5,251,766	\$ 44,631,300 427,380 14,708,557
<u>\$ 45,291,788</u>	<u>\$ 5,788,075</u>	<u>\$ 5,679,146</u>	<u>\$ 59,767,237</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
COMPONENT UNITS  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	<i>Functions/</i>	
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
Expenses	\$ 2,264	\$ 994,238
Program revenues:		
Charges for services	\$ 2,403	\$ 0
Capital grants and contributions	0	0
Total program revenues	\$ 2,403	\$ 0
Net program revenue (expenses)	\$ 139	\$ (994,238)
General revenues:		
Taxes:		
Other	\$ 0	\$ 877,911
Interest income	0	27,059
Miscellaneous	0	2,194
Total general revenues	\$ 0	\$ 907,164
Changes in net assets	\$ 139	\$ (87,074)
Net assets - beginning	6,019	3,089,144
Net assets - ending	\$ 6,158	\$ 3,002,070

<i>Programs</i>			
<i>Titusville- Cocoa Airport Authority</i>	<i>Melbourne- Tillman Water Control District</i>	<i>Housing Finance Authority</i>	<i>Total</i>
<u>\$ 3,072,177</u>	<u>\$ 2,323,767</u>	<u>\$ 322,416</u>	<u>\$ 6,714,862</u>
<u>\$ 2,055,660</u>	<u>\$ 1,712,236</u>	<u>\$ 91,451</u>	<u>\$ 3,861,750</u>
<u>4,288,449</u>	<u>0</u>	<u>0</u>	<u>4,288,449</u>
<u>\$ 6,344,109</u>	<u>\$ 1,712,236</u>	<u>\$ 91,451</u>	<u>\$ 8,150,199</u>
<u>\$ 3,271,932</u>	<u>\$ (611,531)</u>	<u>\$ (230,965)</u>	<u>\$ 1,435,337</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 877,911</u>
<u>1,600</u>	<u>105,130</u>	<u>0</u>	<u>133,789</u>
<u>0</u>	<u>0</u>	<u>59,824</u>	<u>62,018</u>
<u>\$ 1,600</u>	<u>\$ 105,130</u>	<u>\$ 59,824</u>	<u>\$ 1,073,718</u>
<u>\$ 3,273,532</u>	<u>\$ (506,401)</u>	<u>\$ (171,141)</u>	<u>\$ 2,509,055</u>
<u>42,018,256</u>	<u>6,294,476</u>	<u>5,850,287</u>	<u>57,258,182</u>
<u>\$ 45,291,788</u>	<u>\$ 5,788,075</u>	<u>\$ 5,679,146</u>	<u>\$ 59,767,237</u>



BREVARD COUNTY, FLORIDA  
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2012

Governmental funds capital assets:	
Land	\$ 242,201,747
Easements	120,256
Buildings and structures	293,936,557
Infrastructure	182,556,592
Improvements to land	56,482,385
Improvements other than buildings	37,076,307
Machinery and equipment	150,658,580
Construction in progress	37,728,836
Total governmental funds capital assets	<u>\$ 1,000,761,260</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above activities. Generally, the capital assets of the internal service funds are included as governmental activities in the statement of net assets.



BREVARD COUNTY, FLORIDA  
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION  
SEPTEMBER 30, 2012

FUNCTION	<u>Land</u>	<u>Easements</u>	<u>Buildings and structures</u>
General government	\$ 8,776,336	\$ 0	\$ 130,676,587
Public safety	1,338,758	0	20,242,391
Physical environment	106,007,058	0	10,366,545
Transportation	42,846,846	120,256	3,385,851
Economic environment	1,967,858	0	0
Human services	1,199,929	0	1,900,539
Culture and recreation	80,064,962	0	127,364,644
Total governmental funds capital assets	<u>\$ 242,201,747</u>	<u>\$ 120,256</u>	<u>\$ 293,936,557</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above activities. Generally, the capital assets of the internal service funds are included as governmental activities in the statement of net assets.

<i>Infrastructure</i>	<i>Improvements to land</i>	<i>Improvements other than buildings</i>	<i>Machinery and equipment</i>	<i>Construction in progress</i>	<i>Total</i>
\$ 0	\$ 830,805	\$ 1,046,973	\$ 16,776,575	\$ 43,164	\$ 158,150,440
117,909	885,222	236,736	77,247,291	3,243,309	103,311,616
11,899,210	1,680,190	244,375	2,929,646	11,597,786	144,724,810
166,066,595	1,321,725	17,009	28,141,114	11,390,319	253,289,715
3,662,889	50,679	159,249	236,651	3,003,090	9,080,416
0	30,336	298,974	9,821,759	0	13,251,537
809,989	51,683,428	35,072,991	15,505,544	8,451,168	318,952,726
<u>\$ 182,556,592</u>	<u>\$ 56,482,385</u>	<u>\$ 37,076,307</u>	<u>\$ 150,658,580</u>	<u>\$ 37,728,836</u>	<u>\$ 1,000,761,260</u>

BREVARD COUNTY, FLORIDA  
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

FUNCTION	<i>Governmental Funds Capital Assets Oct. 1, 2011</i>
General government	\$ 156,135,759
Public safety	99,989,402
Physical environment	139,530,294
Transportation	241,276,205
Economic environment	6,697,544
Human services	13,062,260
Culture and recreation	319,947,343
Total governmental funds capital assets	<u>\$ 976,638,807</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above activities. Generally, the capital assets of the internal service funds are included as governmental activities in the statement of net assets.

			<i>Governmental Funds Capital Assets Sept. 30, 2012</i>
<u>Additions</u>	<u>Deductions</u>	<u>Transfers</u>	
\$ 3,166,663	\$ 1,202,123	\$ 50,141	\$ 158,150,440
8,734,872	5,412,919	261	103,311,616
7,100,206	1,983,203	77,513	144,724,810
27,288,680	15,497,093	221,923	253,289,715
5,418,137	2,598,929	(436,336)	9,080,416
511,846	242,525	(80,044)	13,251,537
22,109,555	23,270,714	166,542	318,952,726
<u>\$ 74,329,959</u>	<u>\$ 50,207,506</u>	<u>\$ 0</u>	<u>\$ 1,000,761,260</u>





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



BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2012

ENTERPRISE

1. Utility Revenue Bonds (Barefoot Bay Utility System), Series 2000

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due October 1</i>	<i>Total Debt Service</i>
2013	5.25%	\$ 643,344	\$ 455,000	\$ 1,098,344
2014	5.25%	618,931	475,000	1,093,931
2015	5.25%	593,338	500,000	1,093,338
2016	5.25%	566,300	530,000	1,096,300
2017	5.25%	537,819	555,000	1,092,819
2018	5.25%	507,894	585,000	1,092,894
2019	5.25%	476,394	615,000	1,091,394
2020	5.00%	444,000	650,000	1,094,000
2021	5.00%	410,750	680,000	1,090,750
2022	5.00%	375,875	715,000	1,090,875
2023	5.00%	339,250	750,000	1,089,250
2024	5.00%	300,750	790,000	1,090,750
2025	5.00%	260,375	825,000	1,085,375
2026	5.00%	218,000	870,000	1,088,000
2027	5.00%	173,500	910,000	1,083,500
2028	5.00%	126,875	955,000	1,081,875
2029	5.00%	77,875	1,005,000	1,082,875
2030	5.00%	26,375	1,055,000	1,081,375
<b>TOTALS</b>		<b>\$ 6,697,645</b>	<b>\$ 12,920,000</b>	<b>\$ 19,617,645</b>

2. Subordinated Sales Tax Revenue Bond, Series 2009A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2013	4.18%	\$ 59,502	\$ 55,000	\$ 114,502
2014	4.18%	57,162	57,000	114,162
2015	4.18%	54,716	60,000	114,716
2016	4.18%	52,166	62,000	114,166
2017	4.18%	49,512	65,000	114,512
2018	4.18%	46,732	68,000	114,732
2019	4.18%	43,827	71,000	114,827
2020	4.18%	40,797	74,000	114,797
2021	4.18%	37,641	77,000	114,641
2022	4.18%	34,360	80,000	114,360
2023	4.18%	30,932	84,000	114,932
2024	4.18%	27,337	88,000	115,337
2025	4.18%	23,596	91,000	114,596
2026	4.18%	19,709	95,000	114,709
2027	4.18%	15,654	99,000	114,654
2028	4.18%	11,411	104,000	115,411
2029	4.18%	6,981	108,000	114,981
2030	4.18%	2,362	113,000	115,362
<b>TOTALS</b>		<b>\$ 614,397</b>	<b>\$ 1,451,000</b>	<b>\$ 2,065,397</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2012

3. 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>
2013	1.25%	\$ 476	\$ 114,086	\$ 114,562
TOTALS		\$ 476	\$ 114,086	\$ 114,562

GOVERNMENTAL FUNDS

1. Limited Ad Valorem Tax Bonds, Series 2005

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2013	3.625%	\$ 1,219,446	\$ 1,905,000	\$ 3,124,446
2014	5.00%	1,150,390	1,970,000	3,120,390
2015	4.00%	1,051,890	2,070,000	3,121,890
2016	4.00%	969,090	2,155,000	3,124,090
2017	4.25%	882,890	2,235,000	3,117,890
2018	4.25%	787,902	2,330,000	3,117,902
2019	4.25%	688,878	2,430,000	3,118,878
2020	4.25%	585,602	2,540,000	3,125,602
2021	4.20%	477,653	2,645,000	3,122,653
2022	4.25%	366,563	2,755,000	3,121,563
2023	4.25%	249,475	2,875,000	3,124,475
2024	4.25%	127,288	2,995,000	3,122,288
TOTALS		\$ 8,557,067	\$ 28,905,000	\$ 37,462,067

2. North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2007

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2013	4.000%	\$ 396,075	\$ 485,000	\$ 881,075
2014	5.625%	376,675	505,000	881,675
2015	5.625%	348,269	530,000	878,269
2016	4.000%	318,456	560,000	878,456
2017	4.000%	296,056	585,000	881,056
2018	4.000%	272,656	610,000	882,656
2019	4.000%	248,256	630,000	878,256
2020	4.125%	223,056	655,000	878,056
2021	4.125%	196,038	685,000	881,038
2022	4.250%	167,781	715,000	882,781
2023	4.250%	137,394	745,000	882,394
2024	4.300%	105,731	775,000	880,731
2025	4.375%	72,406	810,000	882,406
2026	4.375%	36,969	845,000	881,969
TOTALS		\$ 3,195,818	\$ 9,135,000	\$ 12,330,818



BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2012

3. North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2011

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2013	2.85%	\$ 244,245	\$ 850,000	\$ 1,094,245
2014	2.85%	220,020	875,000	1,095,020
2015	2.85%	195,082	900,000	1,095,082
2016	2.85%	169,432	920,000	1,089,432
2017	2.85%	143,213	950,000	1,093,213
2018	2.85%	116,138	980,000	1,096,138
2019	2.85%	88,208	1,005,000	1,093,208
2020	2.85%	59,565	1,030,000	1,089,565
2021	2.85%	30,210	1,060,000	1,090,210
TOTALS		<u>\$ 1,266,113</u>	<u>\$ 8,570,000</u>	<u>\$ 9,836,113</u>

4. South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2007

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2013	5.00%	\$ 1,576,075	\$ 1,730,000	\$ 3,306,075
2014	5.00%	1,489,575	1,815,000	3,304,575
2015	5.00%	1,398,825	1,895,000	3,293,825
2016	5.00%	1,304,075	2,010,000	3,314,075
2017	5.00%	1,203,575	2,090,000	3,293,575
2018	4.00%	1,099,075	2,205,000	3,304,075
2019	4.00%	1,010,875	2,295,000	3,305,875
2020	4.125%	919,075	2,380,000	3,299,075
2021	4.25%	820,900	2,480,000	3,300,900
2022	5.00%	715,500	2,600,000	3,315,500
2023	5.00%	585,500	2,720,000	3,305,500
2024	5.00%	449,500	2,855,000	3,304,500
2025	5.00%	306,750	2,995,000	3,301,750
2026	5.00%	157,000	3,140,000	3,297,000
TOTALS		<u>\$ 13,036,300</u>	<u>\$ 33,210,000</u>	<u>\$ 46,246,300</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2012

5. South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2011

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2013	2.85%	\$ 718,343	\$ 2,495,000	\$ 3,213,343
2014	2.85%	647,235	2,565,000	3,212,235
2015	2.85%	574,133	2,640,000	3,214,133
2016	2.85%	498,893	2,715,000	3,213,893
2017	2.85%	421,515	2,795,000	3,216,515
2018	2.85%	341,857	2,875,000	3,216,857
2019	2.85%	259,920	2,955,000	3,214,920
2020	2.85%	175,702	3,035,000	3,210,702
2021	2.85%	89,205	3,130,000	3,219,205
TOTALS		<u>\$ 3,726,803</u>	<u>\$ 25,205,000</u>	<u>\$ 28,931,803</u>

6. Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, Series 2007

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2013	5.00%	\$ 317,484	\$ 370,000	\$ 687,484
2014	5.00%	298,984	395,000	693,984
2015	5.00%	279,234	410,000	689,234
2016	5.00%	258,734	435,000	693,734
2017	4.00%	236,984	450,000	686,984
2018	4.00%	218,984	470,000	688,984
2019	4.00%	200,184	490,000	690,184
2020	4.20%	180,583	520,000	700,583
2021	4.25%	158,743	545,000	703,743
2022	4.375%	135,581	565,000	700,581
2023	4.375%	110,862	590,000	700,862
2024	4.375%	85,050	620,000	705,050
2025	4.375%	57,925	640,000	697,925
2026	4.50%	29,925	665,000	694,925
TOTALS		<u>\$ 2,569,257</u>	<u>\$ 7,165,000</u>	<u>\$ 9,734,257</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2012

7. Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, Series 2011

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2013	2.85%	\$ 208,335	\$ 725,000	\$ 933,335
2014	2.85%	187,673	745,000	932,673
2015	2.85%	166,440	765,000	931,440
2016	2.85%	144,638	790,000	934,638
2017	2.85%	122,123	810,000	932,123
2018	2.85%	99,038	830,000	929,038
2019	2.85%	75,382	860,000	935,382
2020	2.85%	50,872	880,000	930,872
2021	2.85%	25,792	905,000	930,792
TOTALS		<u>\$ 1,080,293</u>	<u>\$ 7,310,000</u>	<u>\$ 8,390,293</u>

8. Sales Tax Refunding & Improvement Revenue Bonds, Series 2003

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2013	4.00%	\$ 193,088	\$ 1,450,000	\$ 1,643,088
2014	4.00%-4.10%	133,988	1,505,000	1,638,988
2015	4.10%-4.25%	99,480	215,000	314,480
2016	4.25%-4.35%	90,291	225,000	315,291
2017	4.35%-4.50%	80,399	235,000	315,399
2018	4.50%	69,775	245,000	314,775
2019	4.50%	58,525	255,000	313,525
2020	4.50%	46,825	265,000	311,825
2021	4.50%-4.75%	34,562	280,000	314,562
2022	4.75%	21,375	290,000	311,375
2023	4.75%	7,244	305,000	312,244
TOTALS		<u>\$ 835,552</u>	<u>\$ 5,270,000</u>	<u>\$ 6,105,552</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2012

9. Sales Tax Revenue Bonds, Series 2005

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2013	3.50%	\$ 467,689	\$ 655,000	\$ 1,122,689
2014	4.00%	442,626	680,000	1,122,626
2015	3.50%	416,601	710,000	1,126,601
2016	3.60%	391,036	730,000	1,121,036
2017	4.00%	362,696	760,000	1,122,696
2018	4.00%	331,696	790,000	1,121,696
2019	4.00%	299,496	820,000	1,119,496
2020	4.00%	265,996	855,000	1,120,996
2021	4.10%	230,652	890,000	1,120,652
2022	4.125%	193,328	925,000	1,118,328
2023	4.25%	153,850	960,000	1,113,850
2024	4.25%	112,094	1,005,000	1,117,094
2025	4.25%	68,531	1,045,000	1,113,531
2026	4.25%	23,163	1,090,000	1,113,163
TOTALS		<u>\$ 3,759,454</u>	<u>\$ 11,915,000</u>	<u>\$ 15,674,454</u>

10. Subordinated Sales Tax Refunding Revenue Bond, Series 2009B

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2013	2.93%	\$ 102,726	\$ 626,000	\$ 728,726
2014	2.93%	84,048	649,000	733,048
2015	2.93%	64,138	710,000	774,138
2016	2.93%	43,026	731,000	774,026
2017	2.93%	27,044	360,000	387,044
2018	2.93%	16,379	368,000	384,379
2019	2.93%	5,494	375,000	380,494
TOTALS		<u>\$ 342,855</u>	<u>\$ 3,819,000</u>	<u>\$ 4,161,855</u>

TABLE 1  
7 OF 11

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2012

11. Subordinated Sales Tax Refunding Revenue Bond, Series 2010

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2013	2.50%	\$ 386,125	\$ 2,780,000	\$ 3,166,125
2014	2.50%	315,813	2,845,000	3,160,813
2015	2.50%	243,813	2,915,000	3,158,813
2016	2.50%	195,000	990,000	1,185,000
2017	2.50%	169,875	1,020,000	1,189,875
2018	2.50%	144,063	1,045,000	1,189,063
2019	2.50%	117,750	1,060,000	1,177,750
2020	2.50%	98,500	480,000	578,500
2021	2.50%	86,375	490,000	576,375
2022	2.50%	74,000	500,000	574,000
2023	2.50%	61,312	515,000	576,312
2024	2.50%	48,312	525,000	573,312
2025	2.50%	34,937	545,000	579,937
2026	2.50%	21,187	555,000	576,187
2027	2.50%	7,125	570,000	577,125
TOTALS		<u>\$ 2,004,187</u>	<u>\$ 16,835,000</u>	<u>\$ 18,839,187</u>

12. Non-Ad Valorem Revenue Note, Series 2010

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2013	2.86%	\$ 240,097	\$ 870,000	\$ 1,110,097
2014	2.86%	214,858	895,000	1,109,858
2015	2.86%	188,903	920,000	1,108,903
2016	2.86%	162,162	950,000	1,112,162
2017	2.86%	134,563	980,000	1,114,563
2018	2.86%	106,177	1,005,000	1,111,177
2019	2.86%	76,934	1,040,000	1,116,934
2020	2.86%	46,761	1,070,000	1,116,761
2021	2.86%	15,730	1,100,000	1,115,730
		<u>\$ 1,186,185</u>	<u>\$ 8,830,000</u>	<u>\$ 10,016,185</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2012

13. Non-Ad Valorem Revenue Note, Series 2012

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2013	2.78%	\$ 164,298	\$ 180,000	\$ 344,298
2014	2.78%	158,460	240,000	398,460
2015	2.78%	151,718	245,000	396,718
2016	2.78%	144,838	250,000	394,838
2017	2.78%	137,819	255,000	392,819
2018	2.78%	130,590	265,000	395,590
2019	2.78%	123,154	270,000	393,154
2020	2.78%	115,509	280,000	395,509
2021	2.78%	107,656	285,000	392,656
2022	2.78%	99,593	295,000	394,593
2023	2.78%	91,323	300,000	391,323
2024	2.78%	82,775	315,000	397,775
2025	2.78%	73,948	320,000	393,948
2026	2.78%	64,913	330,000	394,913
2027	2.78%	55,669	335,000	390,669
2028	2.78%	46,218	345,000	391,218
2029	2.78%	36,418	360,000	396,418
2030	2.78%	26,340	365,000	391,340
2031	2.78%	16,055	375,000	391,055
2032	2.78%	5,421	390,000	395,421
TOTALS		<u>\$ 1,832,715</u>	<u>\$ 6,000,000</u>	<u>\$ 7,832,715</u>

14. Fourth Cent Tourist Development Tax Revenue Refunding Bonds, Series 2001

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due March 1</i>	<i>Total Debt Service</i>
2013	4.50%	\$ 16,763	\$ 745,000	\$ 761,763
TOTALS		<u>\$ 16,763</u>	<u>\$ 745,000</u>	<u>\$ 761,763</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2012

15. Constitutional Fuel Tax Revenue Bonds, Series 2005

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2013	5.000%	\$ 906,688	\$ 2,210,000	\$ 3,116,688
2014	5.000%	796,188	2,325,000	3,121,188
2015	5.000%	679,938	2,440,000	3,119,938
2016	4.000%	557,938	2,555,000	3,112,938
2017	4.000%	455,738	2,660,000	3,115,738
2018	4.000%	349,338	2,770,000	3,119,338
2019	4.000%	238,538	2,880,000	3,118,538
2020	4.125%	123,338	2,990,000	3,113,338
TOTALS		<u>\$ 4,107,704</u>	<u>\$ 20,830,000</u>	<u>\$ 24,937,704</u>

16. Local Option Fuel Tax 2005

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2013	4.000%	\$ 1,684,994	\$ 1,925,000	\$ 3,609,994
2014	4.000%	1,607,994	2,000,000	3,607,994
2015	4.000%	1,527,994	2,080,000	3,607,994
2016	4.000%	1,444,794	2,165,000	3,609,794
2017	5.000%	1,358,194	2,250,000	3,608,194
2018	5.000%	1,245,694	2,360,000	3,605,694
2019	5.000%	1,127,694	2,480,000	3,607,694
2020	4.375%	1,003,694	2,605,000	3,608,694
2021	5.000%	889,725	2,720,000	3,609,725
2022	4.500%	753,725	2,855,000	3,608,725
2023	5.000%	625,250	2,980,000	3,605,250
2024	5.000%	476,250	3,130,000	3,606,250
2025	5.000%	319,750	3,290,000	3,609,750
2026	4.500%	155,250	3,450,000	3,605,250
TOTALS		<u>\$ 14,221,002</u>	<u>\$ 36,290,000</u>	<u>\$ 50,511,002</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2012

17. Local Option Fuel Tax 2007

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2013	5.00%	\$ 2,421,750	\$ 0	\$ 2,421,750
2014	5.00%	2,421,750	0	2,421,750
2015	5.00%	2,421,750	0	2,421,750
2016	5.00%	2,421,750	0	2,421,750
2017	5.00%	2,421,750	0	2,421,750
2018	5.00%	2,421,750	0	2,421,750
2019	5.00%	2,421,750	0	2,421,750
2020	5.00%	2,421,750	0	2,421,750
2021	5.00%	2,421,750	0	2,421,750
2022	5.00%	2,421,750	0	2,421,750
2023	5.00%	2,421,750	0	2,421,750
2024	5.00%	2,421,750	0	2,421,750
2025	5.00%	2,421,750	0	2,421,750
2026	5.00%	2,421,750	0	2,421,750
2027	5.00%	2,421,750	3,410,000	5,831,750
2028	5.00%	2,251,250	3,580,000	5,831,250
2029	5.00%	2,072,250	3,760,000	5,832,250
2030	5.00%	1,884,250	3,945,000	5,829,250
2031	5.00%	1,687,000	4,145,000	5,832,000
2032	5.00%	1,479,750	4,350,000	5,829,750
2033	5.00%	1,262,250	4,570,000	5,832,250
2034	5.00%	1,033,750	4,795,000	5,828,750
2035	5.00%	794,000	5,035,000	5,829,000
2036	5.00%	542,250	5,290,000	5,832,250
2037	5.00%	277,750	5,555,000	5,832,750
TOTALS		<u>\$ 49,610,750</u>	<u>\$ 48,435,000</u>	<u>\$ 98,045,750</u>

18. 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>
2013	3.01%	\$ 16,471	\$ 161,956	\$ 178,427
2014	3.01%	11,822	154,873	166,695
2015	3.01%	7,660	123,839	131,499
2016	3.01%	3,888	127,611	131,499
TOTALS		<u>\$ 39,841</u>	<u>\$ 568,279</u>	<u>\$ 608,120</u>



BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2012

COMPONENT UNITS

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Monthly</i>	<i>Total Debt Service</i>
2013	4.370%	\$ 47,224	\$ 175,748	\$ 222,972
2014	4.370%	39,350	183,622	222,972
2015	4.370%	31,163	191,809	222,972
2016	4.370%	22,611	200,361	222,972
2017	4.370%	13,678	209,294	222,972
2018	4.370%	4,286	199,731	204,017
TOTALS		<u>\$ 158,312</u>	<u>\$ 1,160,565</u>	<u>\$ 1,318,877</u>

2. Note Payable - Titusville-Cocoa Airport Authority-Land swap

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Monthly</i>	<i>Total Debt Service</i>
2013	2.500%	\$ 1,154	\$ 8,311	\$ 9,465
2014	2.500%	944	8,521	9,465
2015	2.500%	729	8,736	9,465
2016	2.500%	508	8,957	9,465
2017	2.500%	281	9,184	9,465
2018	2.500%	57	6,253	6,310
TOTALS		<u>\$ 3,673</u>	<u>\$ 49,962</u>	<u>\$ 53,635</u>

## STATISTICAL SECTION

This part of Brevard County's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

### Financial Trends

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

### Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

### Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

### Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

### Operating Information

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

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



Table 1

BREVARD COUNTY, FLORIDA  
NET ASSETS BY COMPONENT  
LAST TEN FISCAL YEARS

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental activities:										
Invested in capital assets, net of related debt	\$ 512,104,155	\$ 497,905,700	\$ 457,514,538	\$ 414,792,821	\$ 374,045,574	\$ 325,252,032	\$ 273,403,121	\$ 236,991,969	\$ 221,791,523	\$ 200,449,964
Restricted	161,648,575	171,469,142	203,103,652	232,528,570	238,771,991	241,047,075	223,845,927	156,678,644	121,668,781	91,834,514
Unrestricted	29,844,519	33,800,299	26,350,488	36,760,646	53,639,095	68,490,177	65,702,595	45,916,052	20,678,597	12,055,744
Total governmental activities net assets	<u>\$ 703,597,249</u>	<u>\$ 703,175,141</u>	<u>\$ 686,968,678</u>	<u>\$ 684,082,037</u>	<u>\$ 666,456,660</u>	<u>\$ 634,789,284</u>	<u>\$ 562,951,643</u>	<u>\$ 439,586,665</u>	<u>\$ 364,138,901</u>	<u>\$ 304,340,222</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ 207,824,713	\$ 207,373,873	\$ 182,539,539	\$ 179,938,805	\$ 174,307,331	\$ 161,409,883	\$ 146,410,947	\$ 134,132,019	\$ 123,908,511	\$ 118,518,962
Restricted	28,875,719	27,558,225	33,778,174	32,035,853	30,822,983	28,701,257	30,035,221	29,062,459	27,755,710	29,558,810
Unrestricted	35,363,103	29,933,435	42,464,150	42,803,907	46,749,207	55,344,723	58,008,351	50,011,043	52,393,072	44,222,323
Total business-type activities net assets	<u>\$ 272,063,535</u>	<u>\$ 264,865,533</u>	<u>\$ 258,781,863</u>	<u>\$ 254,778,565</u>	<u>\$ 251,879,521</u>	<u>\$ 245,455,863</u>	<u>\$ 234,454,519</u>	<u>\$ 213,205,521</u>	<u>\$ 204,057,293</u>	<u>\$ 192,300,095</u>
Primary government										
Invested in capital assets, net of related debt	\$ 719,928,868	\$ 705,279,573	\$ 640,054,077	\$ 594,731,626	\$ 548,352,905	\$ 486,661,915	\$ 419,814,068	\$ 371,123,988	\$ 345,700,034	\$ 318,968,926
Restricted	190,524,294	199,027,367	236,881,826	264,564,423	269,594,974	269,748,332	253,881,148	185,741,103	149,424,491	121,393,324
Unrestricted	65,207,622	63,733,734	68,814,638	79,564,553	100,388,302	123,834,900	123,710,946	95,927,095	73,071,669	56,278,067
Total primary government net assets	<u>\$ 975,660,784</u>	<u>\$ 968,040,674</u>	<u>\$ 945,750,541</u>	<u>\$ 938,860,602</u>	<u>\$ 918,336,181</u>	<u>\$ 880,245,147</u>	<u>\$ 797,406,162</u>	<u>\$ 652,792,186</u>	<u>\$ 568,196,194</u>	<u>\$ 496,640,317</u>

Table 2

BREVARD COUNTY, FLORIDA  
CHANGES IN NET ASSETS  
LAST TEN FISCAL YEARS

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Expenses</b>										
Governmental activities:										
General government	\$ 92,991,326	\$ 83,950,854	\$ 99,522,358	\$ 108,002,509	\$ 110,574,906	\$ 106,172,376	\$ 96,682,297	\$ 89,997,926	\$ 86,370,772	\$ 82,963,060
Public safety	161,448,096	164,741,682	171,888,560	172,002,673	176,227,887	161,719,457	146,183,608	136,380,175	126,390,702	115,244,446
Physical environment	8,512,857	8,316,730	12,880,096	7,778,655	11,493,986	1,183,778	8,411,598	28,541,459	4,551,562	8,326,257
Transportation	40,410,713	34,333,478	35,410,193	40,000,122	37,826,008	34,319,606	32,990,396	28,198,681	28,071,553	38,431,190
Economic environment	15,818,457	14,351,780	17,537,958	15,166,641	19,972,140	21,221,106	15,509,627	10,333,074	12,721,760	11,690,088
Human services	25,027,231	29,630,183	33,151,840	23,944,093	32,237,331	42,533,216	45,121,677	19,542,664	20,410,838	17,908,974
Culture and recreation	44,045,023	45,015,349	50,289,947	62,476,025	61,376,105	67,935,340	54,156,711	45,109,227	42,036,886	37,454,534
Interest on long-term debt	11,421,165	15,436,820	14,894,374	17,412,209	17,824,109	15,795,849	13,308,795	10,531,096	9,939,459	10,470,814
Total governmental activities expenses	\$ 399,674,868	\$ 395,776,876	\$ 435,575,326	\$ 446,782,927	\$ 467,532,472	\$ 450,880,728	\$ 412,364,709	\$ 368,634,302	\$ 330,493,532	\$ 322,489,363
Business-type activities:										
Solid Waste	\$ 34,650,000	\$ 33,408,226	\$ 33,375,247	\$ 35,628,104	\$ 38,035,616	\$ 37,348,606	\$ 36,592,711	\$ 46,849,860	\$ 35,022,817	\$ 27,568,442
Water Resources	27,615,088	29,335,463	30,762,352	32,797,708	34,328,684	32,198,361	30,672,686	31,074,985	30,082,142	30,416,417
Transit Services	12,633,669	11,846,161	11,793,629	11,250,101	11,730,113	9,975,081	9,317,241	8,122,342	9,049,797	10,065,975
County-wide golf courses	3,174,124	3,418,703	4,061,373	4,475,369	4,242,615	4,744,212	4,799,453	4,029,516	3,994,632	3,890,180
Total business-type activities expenses	\$ 78,072,881	\$ 78,008,553	\$ 79,992,601	\$ 84,151,282	\$ 88,337,028	\$ 84,266,260	\$ 81,382,091	\$ 90,076,703	\$ 78,149,388	\$ 71,941,014
Total primary government expenses	\$ 477,747,749	\$ 473,785,429	\$ 515,567,927	\$ 530,934,209	\$ 555,869,500	\$ 535,146,988	\$ 493,746,800	\$ 458,711,005	\$ 408,642,920	\$ 394,430,377
<b>Program revenues</b>										
Governmental activities:										
Charges for services										
General government	\$ 29,701,725	\$ 35,613,950	\$ 37,834,740	\$ 49,904,817	\$ 59,024,702	\$ 65,714,568	\$ 69,006,706	\$ 65,522,606	\$ 50,217,867	\$ 46,867,304
Public safety	43,471,121	45,245,112	44,735,970	41,595,460	46,519,294	44,808,651	38,662,327	44,269,156	42,235,033	34,175,418
Transportation	9,510,387	9,478,467	9,997,235	12,666,629	15,501,505	12,210,302	12,241,878	9,986,389	10,694,350	10,224,165
Human services	3,709,361	4,176,522	4,338,014	6,358,377	8,937,228	15,659,506	24,124,674	9,413,614	737,411	645,106
Other activities	8,642,443	8,596,423	8,258,610	8,388,361	8,259,630	8,629,236	8,728,727	7,239,045	6,861,062	6,331,356
Operating grants and contributions	38,991,262	40,824,440	46,300,248	37,972,517	29,385,496	36,942,214	42,673,929	42,224,418	34,982,618	20,049,588
Capital grants and contributions	9,628,579	10,719,818	26,271,213	2,864,748	4,186,149	1,700,717	1,040,734	2,576,006	6,333,961	19,242,098
Total governmental activities program revenues	\$ 143,654,878	\$ 154,654,732	\$ 177,736,030	\$ 159,750,909	\$ 171,814,004	\$ 185,665,194	\$ 196,478,975	\$ 181,231,234	\$ 152,062,302	\$ 137,535,035

Business-type activities:										
Charges for services										
Solid Waste	\$ 35,335,153	\$ 35,871,298	\$ 36,202,719	\$ 36,390,278	\$ 37,082,187	\$ 36,514,714	\$ 38,092,220	\$ 33,381,352	\$ 32,776,740	\$ 30,000,816
Water Resources	29,636,018	29,820,980	29,457,339	29,358,823	27,828,552	26,521,187	26,021,614	24,339,360	24,013,606	22,916,096
Other activities	4,291,443	4,349,537	4,188,740	4,622,734	4,606,444	5,144,135	5,091,417	4,792,281	5,268,176	6,055,913
Operating grants and contributions	7,476,774	7,460,357	7,959,947	6,532,552	7,362,629	6,723,362	7,174,771	17,133,519	10,743,037	2,591,151
Capital grants and contributions	6,840,622	5,789,431	3,507,804	5,473,945	9,050,575	10,935,462	17,508,022	14,969,144	14,321,127	15,617,726
Total business-type activities program revenues	\$ 83,580,010	\$ 83,291,603	\$ 81,316,549	\$ 82,378,332	\$ 85,930,387	\$ 85,838,860	\$ 93,888,044	\$ 94,615,656	\$ 87,122,686	\$ 77,181,702
Total primary government program revenues	\$ 227,234,888	\$ 237,946,335	\$ 259,052,579	\$ 242,129,241	\$ 257,744,391	\$ 271,504,054	\$ 290,367,019	\$ 275,846,890	\$ 239,184,988	\$ 214,716,737
Net (Expense) Revenue										
Governmental activities	\$ (256,019,990)	\$ (241,122,144)	\$ (257,839,296)	\$ (287,032,018)	\$ (295,718,468)	\$ (265,215,534)	\$ (215,885,734)	\$ (187,403,068)	\$ (178,431,230)	\$ (184,954,328)
Business-type activities	5,507,129	5,283,050	1,323,948	(1,772,950)	(2,406,641)	1,572,600	12,505,953	4,538,953	8,973,298	5,240,688
Total primary government net expense	\$ (250,512,861)	\$ (235,839,094)	\$ (256,515,348)	\$ (288,804,968)	\$ (298,125,109)	\$ (263,642,934)	\$ (203,379,781)	\$ (182,864,115)	\$ (169,457,932)	\$ (179,713,640)
General Revenues and Other Changes in Net Assets										
Governmental activities:										
Taxes:										
Ad valorem taxes, levied for general purposes	\$ 171,624,712	\$ 174,523,391	\$ 176,218,255	\$ 201,415,673	\$ 214,164,082	\$ 223,220,998	\$ 193,979,483	\$ 167,436,879	\$ 155,492,375	\$ 139,235,675
Ad valorem taxes, levied for debt service	14,421,624	17,669,072	16,225,677	22,232,699	23,502,006	16,964,702	16,700,533	21,251,828	20,776,835	18,622,550
Communication service tax	7,968,219	7,587,220	8,163,244	8,375,783	9,475,706	9,605,175	8,988,619	7,211,546	2,177,102	2,263,697
Local option gas tax	10,086,159	7,458,905	7,490,170	7,521,127	7,548,755	8,088,415	7,970,851	8,223,931	7,742,001	7,543,603
Tourist tax	8,642,769	8,971,198	7,925,866	8,001,683	8,513,468	8,721,852	8,511,892	7,335,377	6,131,598	5,452,453
Other	396,438	444,736	526,488	563,232	599,825	0	0	0	0	0
State shared revenues (unrestricted)	29,131,440	28,486,346	27,937,776	28,053,370	30,573,107	33,205,397	35,668,323	34,816,786	31,528,611	29,518,051
Interest income	2,406,069	2,336,047	5,952,622	10,941,426	19,161,675	27,543,450	18,702,480	7,349,343	3,794,492	5,255,502
Miscellaneous	10,053,739	8,845,246	10,682,029	17,857,315	16,814,169	16,192,969	11,191,159	10,370,806	7,331,033	6,847,351
Special items	0	0	0	2,017,917	444,087	712,900	0	0	0	0
Transfers	1,710,929	1,006,446	(396,190)	(2,322,830)	(3,411,036)	(1,925,057)	(2,017,809)	(1,145,664)	(960,075)	(967,298)
Total governmental activities	\$ 256,442,098	\$ 257,328,607	\$ 260,725,937	\$ 304,657,395	\$ 327,385,844	\$ 342,330,801	\$ 299,695,531	\$ 262,850,832	\$ 234,013,972	\$ 213,771,584
Business-type activities:										
Interest income	\$ 1,020,369	\$ 956,883	\$ 1,798,818	\$ 2,140,244	\$ 4,636,661	\$ 6,317,203	\$ 4,932,633	\$ 2,224,346	\$ 1,495,683	\$ 2,107,078
Miscellaneous	581,433	850,183	484,342	429,331	782,602	852,443	922,632	1,239,265	796,347	536,289
Special items	1,800,000	0	0	0	0	478,960	0	0	0	0
Transfers	(1,710,929)	(1,006,446)	396,190	2,322,830	3,411,036	1,925,057	2,017,809	1,145,664	960,075	967,298
Total business-type activities	\$ 1,690,873	\$ 800,620	\$ 2,679,350	\$ 4,892,405	\$ 8,830,299	\$ 9,573,663	\$ 7,873,074	\$ 4,609,275	\$ 3,252,105	\$ 3,610,665
Total primary government	\$ 258,132,971	\$ 258,129,227	\$ 263,405,287	\$ 309,549,800	\$ 336,216,143	\$ 351,904,464	\$ 307,568,605	\$ 267,460,107	\$ 237,266,077	\$ 217,382,249
Changes in Net Assets										
Governmental activities	\$ 422,108	\$ 16,206,463	\$ 2,886,641	\$ 17,625,377	\$ 31,667,376	\$ 77,115,267	\$ 83,809,797	\$ 75,447,764	\$ 55,582,742	\$ 28,817,256
Business-type activities	7,198,002	6,083,670	4,003,298	3,119,455	6,423,658	11,146,263	20,379,027	9,148,228	12,225,403	8,851,353
Total primary government	\$ 7,620,110	\$ 22,290,133	\$ 6,889,939	\$ 20,744,832	\$ 38,091,034	\$ 88,261,530	\$ 104,188,824	\$ 84,595,992	\$ 67,808,145	\$ 37,668,609

Table 3

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

Function/Program	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental activities:										
General government	\$ 46,329,775	\$ 54,411,826	\$ 66,256,945	\$ 56,928,749	\$ 62,356,577	\$ 68,567,555	\$ 70,756,037	\$ 76,097,631	\$ 55,742,032	\$ 48,004,811
Public safety	49,001,759	53,965,968	52,304,154	48,075,978	52,193,590	48,518,909	44,575,496	48,890,820	48,699,129	37,401,018
Physical environment	5,750,803	6,780,897	21,533,343	6,929,159	8,047,488	10,604,306	10,939,949	13,989,349	4,316,402	9,437,122
Transportation	21,225,743	20,535,959	16,593,717	25,414,345	26,220,416	21,924,528	22,619,317	19,356,947	23,856,344	29,333,051
Economic environment	5,088,908	4,027,258	5,957,258	5,723,983	6,813,921	12,687,756	13,542,626	5,160,976	7,874,014	5,846,120
Human services	7,938,841	9,159,410	8,765,231	9,052,913	10,913,224	17,926,588	26,275,755	11,725,370	5,397,134	2,721,493
Culture and recreation	8,319,049	5,773,414	6,325,382	7,625,782	5,268,788	5,435,552	7,769,795	6,010,141	6,177,247	4,791,420
Total governmental activities	\$ 143,654,878	\$ 154,654,732	\$ 177,736,030	\$ 159,750,909	\$ 171,814,004	\$ 185,665,194	\$ 196,478,975	\$ 181,231,234	\$ 152,062,302	\$ 137,535,035
Business-type activities:										
Solid Waste	\$ 35,606,193	\$ 36,249,902	\$ 37,251,166	\$ 37,141,068	\$ 39,061,814	\$ 38,220,174	\$ 41,176,543	\$ 48,838,235	\$ 41,505,103	\$ 31,692,312
Water Resources	31,614,236	31,206,886	31,054,411	32,743,344	32,446,121	36,015,831	40,279,524	35,068,651	33,381,289	32,424,204
Transit Services	13,616,414	12,970,558	10,070,939	9,072,489	11,098,812	8,109,551	8,663,549	7,744,083	9,315,665	10,430,661
County-wide golf courses	2,743,167	2,864,257	2,940,033	3,421,431	3,323,640	3,493,304	3,768,428	2,964,687	2,920,629	2,634,525
Total business-type activities	\$ 83,580,010	\$ 83,291,603	\$ 81,316,549	\$ 82,378,332	\$ 85,930,387	\$ 85,838,860	\$ 93,888,044	\$ 94,615,656	\$ 87,122,686	\$ 77,181,702
Total primary government	\$ 227,234,888	\$ 237,946,335	\$ 259,052,579	\$ 242,129,241	\$ 257,744,391	\$ 271,504,054	\$ 290,367,019	\$ 275,846,890	\$ 239,184,988	\$ 214,716,737

Table 4

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

	Fiscal Year							
	2010	2009	2008	2007	2006	2005	2004	2003
General Fund:								
Reserved	\$ 3,982,955	\$ 4,443,258	\$ 4,211,464	\$ 3,459,985	\$ 2,317,385	\$ 2,543,828	\$ 2,880,444	\$ 1,910,508
Unreserved	34,031,711	34,153,423	49,565,902	49,675,230	45,406,695	31,690,470	10,214,323	9,324,150
Total General Fund	<u>38,014,666</u>	<u>\$ 38,596,681</u>	<u>\$ 53,777,366</u>	<u>\$ 53,135,215</u>	<u>\$ 47,724,080</u>	<u>\$ 34,234,298</u>	<u>\$ 13,094,767</u>	<u>\$ 11,234,658</u>
All other governmental funds:								
Reserved	\$ 4,526,869	\$ 4,436,542	\$ 4,173,446	\$ 3,172,996	\$ 2,329,024	\$ 3,512,845	\$ 3,483,536	\$ 3,801,333
Unreserved, reported in:								
Special revenue funds	193,977,328	216,198,961	223,719,243	232,559,061	186,881,423	118,985,469	97,880,186	91,280,951
Debt service funds	6,943,666	13,995,990	13,497,719	11,802,985	10,914,378	9,211,938	9,919,313	5,347,462
Capital projects funds	59,752,739	75,441,629	92,003,389	166,715,060	101,554,410	130,073,129	71,277,623	79,407,470
Total all other governmental funds	<u>\$ 265,200,602</u>	<u>\$ 310,073,122</u>	<u>\$ 333,393,797</u>	<u>\$ 414,250,102</u>	<u>\$ 301,679,235</u>	<u>\$ 261,783,381</u>	<u>\$ 182,560,658</u>	<u>\$ 179,837,216</u>
(1)	2012	2011						
General Fund:								
Non-spendable	\$ 3,729,210	\$ 3,610,306						
Restricted	6,860,975	3,575,892						
Committed	0	0						
Assigned	8,858,162	11,269,261						
Unassigned	17,164,772	21,026,883						
Total General Fund	<u>\$ 36,613,119</u>	<u>\$ 39,482,342</u>						
All other governmental funds:								
Non-spendable	\$ 4,595,866	\$ 4,295,602						
Restricted	196,997,892	13,113,922						
Committed	4,275,901	14,022,253						
Assigned	2,692,695	190,840,335						
Unassigned	(3,338,089)	(2,819,816)						
Total all other governmental funds	<u>\$ 205,224,265</u>	<u>\$ 219,452,296</u>						

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



Table 5

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

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Revenues</b>										
Taxes	\$ 213,139,921	\$ 216,654,520	\$ 217,226,691	\$ 246,173,402	\$ 263,803,844	\$ 266,601,141	\$ 236,151,377	\$ 211,459,562	\$ 192,319,911	\$ 173,117,978
Permits, fees and special assessments	43,701,149	45,965,404	46,108,364	52,364,537	63,018,549	68,294,511	70,784,916	51,718,640	37,805,284	34,339,308
Intergovernmental revenues	77,923,589	77,994,404	88,628,547	69,360,685	65,930,646	73,524,663	80,964,769	83,778,872	63,277,289	54,242,352
Charges for services	48,832,681	54,538,350	55,078,218	61,597,501	68,027,522	71,341,382	74,093,620	82,386,918	62,984,179	57,921,420
Fines and forfeits	2,503,721	2,606,718	3,441,235	4,951,609	5,951,829	6,034,243	6,087,778	2,080,246	5,035,027	5,333,944
Miscellaneous revenues	11,943,445	13,508,199	16,294,120	19,033,140	29,933,566	36,678,048	30,769,396	15,379,318	10,261,636	11,073,344
Total revenues	\$ 398,044,506	\$ 411,267,595	\$ 426,777,175	\$ 453,480,874	\$ 496,665,956	\$ 522,473,988	\$ 498,851,856	\$ 446,803,556	\$ 371,683,326	\$ 336,028,346
<b>Expenditures</b>										
General government	\$ 81,241,483	\$ 84,454,765	\$ 91,109,108	\$ 102,133,510	\$ 106,659,131	\$ 106,792,480	\$ 95,806,070	\$ 90,333,495	\$ 86,564,539	\$ 84,391,262
Public safety	162,544,807	170,916,473	170,134,961	169,258,120	175,756,046	167,563,573	150,112,395	141,407,787	127,298,772	117,272,996
Physical environment	11,875,778	9,711,733	18,207,664	11,713,746	13,974,163	11,188,127	13,870,324	29,479,490	7,518,385	8,479,107
Transportation	43,160,507	36,091,510	43,989,047	48,488,228	50,128,588	52,122,107	48,569,515	40,986,138	32,239,329	33,481,189
Economic environment	13,404,081	11,453,170	13,532,701	12,951,456	17,172,946	22,772,702	16,903,757	10,376,895	12,725,355	11,652,116
Human services	24,333,519	25,198,866	23,156,372	22,998,737	21,723,200	21,487,454	21,120,538	19,427,709	19,515,009	17,407,272
Culture and recreation	37,164,805	38,074,071	43,031,294	52,873,835	54,816,579	55,274,713	47,802,383	42,330,607	37,847,900	35,680,930
Intergovernmental	10,031,146	10,188,289	14,618,264	8,276,992	18,314,717	21,635,564	23,695,982	0	0	0
Capital outlay	7,976,536	11,492,914	19,327,685	22,133,042	83,512,115	39,234,187	44,154,897	30,025,304	16,721,294	19,899,699
Debt service:										
Principal	19,063,573	52,282,369	(1) 25,686,254	24,859,888	26,282,361	26,843,433	22,327,544	20,189,051	17,162,091	17,962,068
Interest	11,508,539	18,039,454	15,757,811	16,844,098	17,953,069	16,430,584	13,507,816	11,403,043	9,288,328	10,505,371
Total expenditures	\$ 422,304,774	\$ 467,903,614	\$ 478,551,161	\$ 492,531,652	\$ 586,292,915	\$ 541,344,924	\$ 497,871,221	\$ 435,959,519	\$ 366,881,002	\$ 356,732,010
Excess (deficiency) of revenues over (under) expenditures	\$ (24,260,268)	\$ (56,636,019)	\$ (51,773,986)	\$ (39,050,778)	\$ (89,626,959)	\$ (18,870,936)	\$ 980,635	\$ 10,844,037	\$ 4,802,324	\$ (20,703,664)

**Other Financing Sources and (Uses)**

Transfers in	\$ 35,820,605	\$ 60,639,517	\$ 42,146,232	\$ 47,966,577	\$ 60,635,610	\$ 64,324,763	\$ 41,958,276	\$ 45,687,421	\$ 25,907,272	\$ 31,484,503
Transfers out	(35,878,575)	(61,232,432)	(39,741,352)	(50,289,407)	(57,199,436)	(66,249,820)	(43,976,085)	(46,613,442)	(26,867,347)	(30,261,410)
Proceeds of the sale of capital assets	371,096	2,010,593	3,347,053	2,017,917	444,807	690,883	943,022	3,370,729	0	0
Insurance proceeds	281,425	193,769	265,142	215,276	444,615	769,810	379,229	1,001,066	0	0
Capital leases issued	91,544	0	0	0	0	414,750	210,578	786,830	0	1,100,000
Refunding bonds issued	0	69,241,910	3,897,816	0	0	0	0	25,525,000	0	16,370,000
Capital related debt issued	6,000,000	3,222,000	0	0	3,313,079	133,877,000	52,176,000	83,830,000	3,879,475	2,176,000
Bond premium	0	0	0	0	0	4,128,643	986,980	1,850,808	0	116,605
Bond discount	0	0	0	0	0	0	0	(9,743)	0	0
Payment to bond refunding escrow agent	0	(61,858,543)	(3,880,678)	0	0	0	0	(26,447,841)	0	(16,105,863)
Total other financing sources (uses)	\$ 6,686,095	\$ 12,216,814	\$ 6,034,213	\$ (89,637)	\$ 7,638,675	\$ 137,956,029	\$ 52,678,000	\$ 88,980,828	\$ 2,919,400	\$ 4,879,835
Special item:										
Proceeds from sale of land	0	0	0	0	0	1,604,725	0	0	0	0
Net change in fund balances	<u>\$ (17,574,173)</u>	<u>\$ (44,419,205)</u>	<u>\$ (45,739,773)</u>	<u>\$ (39,140,415)</u>	<u>\$ (81,988,284)</u>	<u>\$ 120,689,818</u>	<u>\$ 53,658,635</u>	<u>\$ 99,824,865</u>	<u>\$ 7,721,724</u>	<u>\$ (15,823,829)</u>
Debt service as a percentage of non capital expenditures	7.9%	16.4%	9.8%	9.5%	9.6%	9.4%	8.6%	8.4%	7.8%	9.0%
Capital expenditures	<u>\$ 34,952,529</u>	<u>\$ 38,815,239</u>	<u>\$ 53,929,825</u>	<u>\$ 54,495,317</u>	<u>\$ 126,432,112</u>	<u>\$ 80,677,840</u>	<u>\$ 81,774,298</u>	<u>\$ 61,335,014</u>	<u>\$ 29,876,759</u>	<u>\$ 40,167,883</u>

(1) In fiscal year 2011, \$22,265,000 bonds were defeased and placed into escrow.

Table 6

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

Fiscal Year	General Property Tax (2)	Sales And Use Tax (2)	Motor Fuel Tax (3)	Franchise Fees/Service Tax (2)	Total
2003	\$ 139,235,675	\$ 12,996,056	\$ 7,712,965	\$ 10,470,515	\$ 170,415,211
2004	155,492,375	13,873,600	8,099,826	10,731,975	188,197,776
2005	167,436,879	15,559,309	8,506,595	19,743,734	211,246,517
2006	193,979,483	16,482,743	8,348,642	24,726,195	243,537,063
2007	223,220,998	16,810,267	8,336,871	25,092,675	273,460,811
2008	214,164,082	16,062,223	8,002,409	24,338,340	262,567,054
2009	199,675,058	15,522,810	7,792,301	24,239,238	247,229,407
2010	193,121,708	15,416,037	7,719,502	22,336,079	238,593,326
2011	192,192,463	16,430,103	7,697,371	21,399,649	237,719,586
2012	186,045,943	15,434,811	7,918,177	20,681,709	230,080,640

(1) This table includes General and Special Revenue Funds only.

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

(3) The motor fuel tax is disclosed in the Special Revenue Fund entitled County Transportation Trust as intergovernmental revenues.

Table 7

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

Year	Total Assessed Valuation (1)	Tax Exempt Properties (2)	Save Our Homes Exemptions (3)	Other Exemptions (4)	Total Exempt	Residential Taxable Valuation	Non-Residential Taxable Valuation	Taxable Assessed Valuation	Total Direct Tax Rate (5)	Percentage Of Taxable Value To Assessed Value
2003	\$ 41,999,813,364	\$ 12,754,590,682	\$ 3,159,845,030	\$ 3,997,941,733	\$ 19,912,377,445	\$ 15,538,381,900	\$ 6,549,054,019	\$ 22,087,435,919	14.7397	52.6%
2004	46,718,362,194	11,890,393,490	5,364,496,990	4,128,512,374	21,383,402,854	18,293,380,360	7,041,578,980	25,334,959,340	14.0977	54.2%
2005	59,572,616,688	13,475,891,630	10,759,831,530	4,276,649,518	28,512,372,678	23,445,902,400	7,614,341,610	31,060,244,010	13.2880	52.1%
2006	72,615,041,333	14,082,163,410	14,584,756,080	4,572,190,597	33,239,110,087	30,324,900,480	9,051,030,766	39,375,931,246	13.1045	54.2%
2007	71,405,674,842	14,560,958,490	11,167,295,930	4,703,912,648	30,432,167,068	31,511,785,280	9,461,722,494	40,973,507,774	12.6023	57.4%
2008	68,541,534,744	13,816,343,500	8,277,756,690	8,434,018,823	30,528,119,013	28,072,936,613	9,940,479,118	38,013,415,731	12.7875	55.5%
2009	59,186,483,459	13,243,055,074	4,334,280,660	8,278,538,866	25,855,874,600	24,144,455,260	9,186,153,599	33,330,608,859	12.6584	56.3%
2010	51,669,459,081	12,708,133,950	1,851,105,830	8,021,209,609	22,580,449,389	21,230,358,280	7,858,651,412	29,089,009,692	13.3282	56.3%
2011	43,752,659,362	10,716,895,090	653,545,940	7,460,022,408	18,830,463,438	18,369,381,280	6,552,814,644	24,922,195,924	14.3977	57.0%
2012	43,002,295,084	10,518,529,347	518,856,130	7,338,033,105	18,375,418,582	18,012,805,800	6,614,070,702	24,626,876,502	14.3817	57.3%

- (1) The Brevard County Property Appraiser shall assess all property at market or just value. In arriving at just valuation as required under s. 4 Article VII of the State Constitution, the Property Appraiser takes into consideration the factors enumerated in Section 193.011, Florida Statutes.
- (2) Governmental, Institutional and Economic Development Exemptions.
- (3) "Save our Homes" (FS 193.155), limits annual increases in property value assessments on real property qualifying and receiving the homestead exemption.
- (4) Other exemptions (ie , \$50,000 homestead exemption - increased from \$25,000 in 2008, Disability/Blind, Widows/Widowers, and age 65 & older).
- (5) Includes only the Countywide Tax Rate from Table 8.

Source: Brevard County Property Appraiser

Table 8

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

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<u>County-Wide</u>										
Brevard County (1)	5.9199	5.9199	5.2249	4.5211	4.6762	4.6210	4.9370	4.8245	5.4032	5.8342
Brevard County School District	8.0960	8.1120	7.6530	7.6870	7.6610	7.5310	7.6670	7.9630	8.1940	8.4050
St. Johns River Water Management	0.3313	0.3313	0.4158	0.4158	0.4158	0.4158	0.4620	0.4620	0.4620	0.4620
Florida Inland Navigation District	0.0345	0.0345	0.0345	0.0345	0.0345	0.0345	0.0385	0.0385	0.0385	0.0385
Total County-Wide	14.3817	14.3977	13.3282	12.6584	12.7875	12.6023	13.1045	13.2880	14.0977	14.7397
<u>Districts (Excluding Cities) (2)</u>										
District I	4.8325	4.8325	4.1446	3.7449	3.7642	3.8564	3.9600	5.8702	6.2778	6.5301
District II	3.3811	3.3811	3.0268	2.7488	2.6433	2.6470	2.6555	4.3888	4.3295	4.7024
District III	3.2155	3.2155	2.9026	2.6512	2.5546	2.6065	2.5865	4.3537	4.6863	4.9205
District IV	4.0729	4.0729	6.4259	3.2494	3.1528	3.2455	3.3304	5.1777	5.6049	5.7899
District V	3.3399	3.3399	2.9745	2.6787	2.5821	2.6374	2.7039	4.4641	4.7984	4.9963
<u>Cities</u>										
Cape Canaveral	4.0739	4.0739	4.0739	3.0671	3.0671	2.7816	3.0000	3.0000	3.3740	3.4564
Cocoa	5.9811	5.5813	4.9662	4.4891	4.4891	4.4891	4.5705	4.8026	4.8074	4.5228
Cocoa Beach	4.9798	5.0240	4.5000	4.0000	3.7186	3.4642	3.5800	4.1000	4.5000	4.7800
Grant-Valkaria	1.0000	1.0000	1.0000	1.0000	0.4976	0.4261	0.0000	0.0000	0.0000	0.0000
Indianalantic	6.7395	6.7804	6.0698	5.5374	4.9810	4.3313	4.3313	4.6203	4.8451	5.0089
Indian Harbour Beach	5.9352	5.9500	5.4077	4.7697	4.2037	4.0118	4.3675	4.7050	4.9733	4.9765
Malabar	1.6630	1.6630	1.6630	1.6630	1.4676	1.2693	1.3970	1.5994	1.7642	1.7642
Melbourne	6.9000	6.9200	5.9223	5.1287	4.4751	4.4751	4.5081	4.7415	4.7856	4.7856
Melbourne Beach	5.4363	5.1418	4.5005	3.9950	2.9543	2.7920	2.7808	3.0443	3.2774	3.7676
Melbourne Village	8.9150	8.1019	7.0759	6.1796	5.5656	4.5384	4.5384	4.5890	4.5221	4.5224
Palm Bay	9.0000	9.0000	7.5000	6.8165	5.3000	4.7429	4.6000	5.9804	6.9900	7.5301
Rockledge	6.3658	6.2500	5.6500	5.3500	5.3500	4.8105	4.9500	5.2900	5.7000	5.7000
Satellite Beach	8.3559	8.5285	8.1439	7.8193	7.1207	6.1742	5.9000	6.3596	6.3812	6.5953
Titusville	8.0930	7.5645	6.9119	6.3307	5.2694	5.0263	5.1990	6.0597	5.8504	5.8504
West Melbourne	2.2975	2.2975	2.2975	2.2975	1.5899	1.5899	1.5899	1.9344	0.0000	0.0000

(1) The County's charter limits increases to ad valorem taxes, other than debt service, to the lesser of 3% or the change in the CPI, without a supermajority vote of the Board of County Commissioners and a finding that the excess is necessary because of emergency or critical need. Changes due to new construction and additions to existing construction are excluded in calculating the allowable increase.

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

Source: Brevard County Tax Collector

Table 9

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

Taxpayer	2012			2003		
	Taxes	Percentage of Total Taxes	Rank	Taxes	Percentage of Total Taxes	Rank
Florida Power & Light Company	\$ 9,075,511	1.53%	1	\$ 7,296,146	1.90%	1
Oleander Power Project Ltd	3,756,582	0.63%	2	3,451,273	0.90%	3
Harris Corporation	2,018,579	0.34%	3	2,695,731	0.70%	4
AT&T Florida	1,601,430	0.27%	4	3,976,478	1.04%	2
Walmart Stores, Inc.	1,524,080	0.26%	5	1,004,689	0.26%	7
Bright House Networks	1,139,098	0.19%	6	-	-	-
Florida East Coast Railroad	1,007,047	0.17%	7	733,638	0.19%	8
Cape Caribe, Inc.	963,436	0.16%	8	-	-	-
Florida Gas Transmission Company	938,797	0.16%	9	-	-	-
Rockledge HMA LLC	813,833	0.14%	10	-	-	-
Reliant Energy Indian River LLC	-	-	-	1,730,226	0.45%	6
Intersil Corp.	-	-	-	2,370,710	0.62%	5
Twean Subsidiary LLC	-	-	-	635,354	0.17%	9
Cocoa Beach Development, Inc.	-	-	-	611,948	0.16%	10
Total	<u>\$ 22,838,393</u>	<u>3.85%</u>		<u>\$ 24,506,193</u>	<u>6.39%</u>	
Total Taxes	<u>\$ 591,960,413</u>			<u>\$ 384,072,854</u>		

Source: Brevard County Tax Collector

Table 10

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

Fiscal Year	Total Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$ 400,800,760	\$ 397,848,790	\$ 99.26%	\$ 2,942,197	\$ 400,790,987	100.00%
2004	446,527,253	445,029,555	99.66%	1,480,379	446,509,934	100.00%
2005	546,405,148	545,813,320	99.89%	499,682	546,313,002	100.00%
2006	629,314,232	628,231,980	99.83%	972,056	629,204,036	99.98%
2007	738,570,256	736,289,706	99.69%	2,073,885	738,363,591	99.97%
2008	750,404,495	748,303,769	99.72%	1,550,198	749,853,967	99.93%
2009	736,464,106	730,542,090	99.20%	2,521,952	733,064,042	99.54%
2010	672,804,957	670,643,768	99.68%	2,039,075	672,682,843	99.98%
2011	633,495,997	632,350,023	99.82%	1,063,176	633,413,199	99.99%
2012	597,148,902	596,108,769	99.83%	N/A	596,180,769	99.84%

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

Source: Brevard County Tax Collector

Table 11

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

Fiscal Year	Governmental Activities				Business-type Activities				Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Revenue Bonds	Notes	Capital Leases	Revenue Bonds	Notes	Capital Leases	Total		
2003	\$ 91,360,000	\$ 112,271,096	\$ 8,082,000	\$ 1,145,425	\$ 106,649,825	\$ 50,000	\$ 69,714	\$ 319,628,060	2.12%	\$ 629
2004	84,170,000	105,103,742	9,202,000	613,892	99,287,292	25,000	14,284	298,416,210	1.83%	572
2005	136,715,000	112,660,929	14,826,000	706,830	91,605,287	0	440,098	356,954,144	2.03%	671
2006	127,855,000	151,009,512	15,380,000	676,065	83,380,488	0	430,717	378,731,782	2.00%	697
2007	200,660,000	190,335,662	10,556,000	761,232	74,499,338	0	302,816	477,115,048	2.42%	864
2008	188,385,000	180,653,808	9,788,000	460,804	64,706,192	0	169,039	444,162,843	2.20%	799
2009	175,645,000	170,492,891	8,101,000	188,833	55,007,109	0	48,190	409,483,023	2.04%	737
2010	162,380,000	159,746,739	6,636,000	96,659	48,452,261	0	498,946	377,810,605	1.89%	695
2011	128,140,000	149,557,226	9,475,000	10,171	19,553,774	0	307,718	307,043,889	1.49%	560
2012	119,500,000 (2)	139,800,556	14,830,000	568,279	18,709,444	0	114,086	293,522,365	(3)	537

(1) Refer to Table 14 for details of population, personal income, and per capita income. Fiscal year 2012 population is estimated.

(2) Details regarding Brevard County's outstanding debt can be found in Note 14 of the financial statements.

(3) Data unavailable.

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



Table 12

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

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Net General Bonded Debt (1)	Ratio Of Net General Bonded Debt To Assessed Value (2)	Net Bonded Debt Per Capita (3)
2003	\$ 91,360,000	\$ 6,853,821	\$ 84,506,179	0.38%	\$ 166.41
2004	84,170,000	8,457,962	75,712,038	0.30%	145.20
2005	136,715,000	8,790,427	127,924,573	0.41%	240.47
2006	127,855,000	9,597,779	118,257,221	0.30%	217.76
2007	200,660,000	9,683,575	190,976,425	0.47%	345.90
2008	188,385,000	11,579,221	176,805,779	0.47%	317.87
2009	175,645,000	12,478,413	163,166,587	0.49%	293.65
2010	162,380,000	6,004,965	156,375,035	0.54%	287.78
2011	128,140,000	2,945,534	125,194,466	0.50%	230.32
2012	119,500,000	3,535,414	115,964,586	0.47%	212.07

(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) See the Schedule of Assessed Property Valuation for property value data.

(3) Population data can be found in the Schedule of Demographic Statistics. Fiscal year 2012 population is estimated.

Table 13-1

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

Barefoot Bay Utility Revenue Bonds						
Fiscal Year	Water/ Wastewater Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003	\$ 2,959,144	\$ 1,319,871	\$ 1,639,273	\$ 305,000	\$ 797,579	1.49
2004	2,929,702	1,433,673	1,496,029	315,000	786,416	1.36
2005	3,193,386	1,520,551	1,672,835	325,000	774,493	1.52
2006	3,144,560	1,543,724	1,600,836	340,000	761,688	1.45
2007	3,112,041	1,771,728	1,340,313	355,000	751,456	1.21
2008	3,216,485	2,030,994	1,185,491	365,000	736,268	1.08
2009	3,356,566	2,065,035	1,291,531	380,000	720,448	1.17
2010	3,334,751	1,739,001	1,595,750	400,000	703,153	1.45
2011	3,314,224	1,634,578	1,679,646	415,000	683,211	1.53
2012	3,288,807	1,704,715	1,584,092	435,000	663,300	1.44

Table 13-2

BREVARD COUNTY, FLORIDA  
PLEDGED-REVENUE COVERAGE

LAST TEN FISCAL YEARS

Sales Tax Revenue Bonds						
Fiscal Year	1/2 cent Sales Tax	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003	\$ 20,595,025	\$ 0	\$ 20,595,025	\$ 6,515,000	\$ 3,129,131	2.14
2004	21,694,254	0	21,694,254	5,025,000	2,699,426	2.81
2005	24,157,449	0	24,157,449	5,565,000	2,630,932	2.95
2006	24,622,157	0	24,622,157	5,770,000	2,987,688	2.81
2007	22,644,094	0	22,644,094	5,440,000	2,771,130	2.76
2008	20,873,214	0	20,873,214	5,915,000	2,573,389	2.46
2009	19,382,661	0	19,382,661	6,130,000	2,349,595	2.29
2010	19,108,808	0	19,108,808	8,445,000	2,174,990	1.80
2011	19,462,164	0	19,462,164	5,854,105	1,861,561	2.52
2012	19,896,750	0	19,896,750	5,418,740	1,204,907	3.00

Note: Bonds were issued in fiscal year 2010 and 2011.

LAST TEN FISCAL YEARS

Tourist Tax Revenue Bonds						
Fiscal Year	Tourist Tax	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003	\$ 1,363,113	\$ 0	\$ 1,363,113	\$ 510,000	\$ 258,668	1.77
2004	1,532,900	0	1,532,900	525,000	242,870	2.00
2005	1,736,561	0	1,736,561	545,000	224,806	2.26
2006	1,702,378	0	1,702,378	560,000	205,325	2.22
2007	1,744,370	0	1,744,370	585,000	183,030	2.27
2008	1,702,694	0	1,702,694	605,000	159,815	2.23
2009	1,600,337	0	1,600,337	630,000	134,800	2.09
2010	1,585,173	0	1,585,173	655,000	108,130	2.08
2011	1,794,240	0	1,794,240	680,000	79,925	2.36
2012	1,728,554	0	1,728,554	710,000	49,850	2.27

Table 13-3

BREVARD COUNTY, FLORIDA  
PLEDGED-REVENUE COVERAGE

LAST TEN FISCAL YEARS

Constitutional Gas Tax Revenue Bonds						
Fiscal Year	Constitutional Gas Tax	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003	\$ 5,246,230	\$ 0	\$ 5,246,230	\$ 1,290,000	\$ 1,939,923	1.62
2004	7,385,858	0	7,385,858	1,345,000	1,881,873	2.29
2005	5,819,859	0	5,819,859	1,410,000	1,546,458	1.97
2006	5,647,092	0	5,647,092	1,585,000	1,532,980	1.81
2007	5,679,062	0	5,679,062	1,660,000	1,458,143	1.82
2008	5,449,799	0	5,449,799	1,740,000	1,378,988	1.75
2009	5,316,556	0	5,316,556	1,825,000	1,294,288	1.70
2010	5,253,028	0	5,253,028	1,915,000	1,205,438	1.68
2011	5,245,527	0	5,245,527	2,005,000	1,112,188	1.68
2012	5,405,319	0	5,405,319	2,105,000	1,011,938	1.73

Note: New bonds issued in fiscal year 2005.

LAST TEN FISCAL YEARS

Local Option Gas Tax Revenue Bonds						
Fiscal Year	Local Option Gas Tax	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003	\$ 7,215,728	\$ 0	\$ 7,215,728	\$ -	\$ -	-
2004	7,385,858	0	7,385,858	-	-	-
2005	7,795,768	0	7,795,768	-	-	-
2006	7,540,589	0	7,540,589	2,165,000	1,444,904	2.09
2007	7,672,914	0	7,672,914	1,525,000	2,309,477	2.00
2008	7,177,345	0	7,177,345	1,590,000	4,441,506	1.19
2009	7,187,117	0	7,187,117	1,640,000	4,389,831	1.19
2010	7,163,994	0	7,163,994	1,705,000	4,324,231	1.19
2011	7,091,997	0	7,091,997	1,765,000	4,264,556	1.18
2011	8,999,413	0	8,999,413	1,855,000	4,176,306	1.49

Note: New bonds were issued in fiscal year 2006 and 2007.

Table 14

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

Year	Population (1)	Personal Income (in thousands) (3)	Per Capita Income (3)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2003	507,810	\$ 15,080,968	\$ 29,983	42.6	71,700	5.2%
2004	521,422	16,308,666	31,613	42.9	72,704	4.4%
2005	531,970	17,578,293	33,413	43.0	73,491	3.7%
2006	543,050	18,891,718	35,623	43.3	74,110	3.4%
2007	552,109	19,748,200	36,953	43.5	73,887	4.4%
2008	556,213	20,176,057	37,620	43.9	73,480	6.5%
2009	555,657	20,088,653	37,454	44.9	73,030	12.1%
2010	543,376	19,945,159	36,675	45.5	72,712	11.1%
2011	543,566	20,670,931	38,028	46.0	73,030	10.8%
2012	546,827 (4)	(5)	(5)	45.7	72,601	8.3%

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

(2) Source: Brevard County School Board and Florida Department of Education

(3) Source: Florida Research and Economic Database

(4) Estimated

(5) Data Unavailable

Table 15

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

Employer	2012			2003		
	(1) Employees	Rank	Percentage of Total County Employment	(1) Employees	Rank	Percentage of Total County Employment
Health First	9,700	1	4.00%	6,000	1	2.61%
Brevard County School Board	9,400	2	3.87%	8,600	3	3.75%
Harris Corporation	6,000	3	2.47%	5,600	5	2.44%
Brevard County Board of County Commissioners	2,200	4	0.91%	3,200	2	1.39%
U.S. Department of Defense	2,100	5	0.87%	4,200	9	1.83%
NASA	2,100	6	0.87%	1,850	8	0.81%
Brevard Community College	1,500	7	0.62%	-	7	-
Rockwell Collins	1,500	8	0.62%	-	-	-
United Space Alliance	1,500	9	0.62%	6,300	10	2.74%
Northrop Grumman Corporation	1,300	10	0.54%	-	4	-
Space Gateway Support	-	-	-	3,000		1.31%
Wuesthoff Health System	-	-	-	2,400		1.05%
The Boeing Corporation	-	-	-	1,900		0.83%
Total	<u>37,300</u>			<u>43,050</u>		
(2) Total Employees	<u>242,667</u>			<u>229,520</u>		

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

(2) Source: Florida Research and Economic Information Database Application

Table 16

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

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Program/Function:										
General Government										
Legislative and Executive	27.00	27.00	25.00	27.00	24.00	25.00	27.50	27.00	26.00	29.00
Financial and Administrative	405.00	425.00	455.00	452.00	459.50	513.00	515.75	491.00	459.75	461.75
Legal Counsel	12.00	12.00	12.00	12.00	12.00	13.00	14.00	14.00	11.00	14.00
Comprehensive Planning	29.00	23.50	27.00	33.00	46.00	52.00	56.00	47.00	48.00	48.00
Facilities Maintenance	59.00	54.00	53.00	53.00	60.00	65.00	65.00	74.00	70.00	72.00
Court-Related	193.75	195.75	344.75	373.50	436.50	424.50	407.75	411.50	392.75	427.00
Public Safety										
Law Enforcement										
Sworn	821.00	821.00	821.00	829.50	813.50	740.00	745.00	701.00	675.00	658.00
Civilian	366.00	369.00	354.00	365.00	342.50	337.00	353.00	340.00	251.00	255.00
Fire/Rescue	588.00	524.00	529.00	534.00	523.00	513.00	490.50	482.75	467.75	462.50
Code Enforcement	42.00	35.00	38.00	45.00	63.00	75.00	82.00	86.00	73.00	68.00
Emergency Management	16.00	14.00	14.00	7.00	7.00	8.00	7.00	10.00	11.00	10.00
Medical Examiner	11.00	10.00	10.50	10.50	10.50	8.50	6.25	8.25	7.00	8.00
School Crossing Guards	19.00	17.50	18.00	21.50	21.00	22.75	18.25	19.25	20.75	19.75
Physical Environment	82.00	76.00	74.50	79.25	81.75	82.25	93.25	81.25	72.50	70.50
Transportation	239.00	225.00	216.25	222.75	235.75	231.75	237.75	249.75	240.75	234.75
Economic Environment	31.00	27.00	24.25	31.25	31.25	34.00	34.25	27.50	26.50	28.00
Human Services	153.00	132.00	136.50	151.00	145.75	144.75	151.50	145.00	132.00	137.25
Culture/Recreation										
Libraries	207.00	188.50	199.50	231.50	254.50	265.50	277.50	270.50	263.50	263.75
Parks and Recreation	333.00	303.50	331.75	350.25	374.50	386.75	346.50	318.75	302.50	298.75
Solid Waste	144.00	145.00	137.75	136.50	146.50	146.50	144.50	138.25	136.50	138.00
Water/Wastewater	153.00	149.00	149.50	155.00	159.25	155.25	150.50	148.50	150.50	155.50
Golf Courses	16.00	13.75	16.00	24.00	24.75	22.50	23.50	20.50	19.75	22.50
Transit Services	110.00	100.75	96.00	103.75	102.50	98.75	90.00	79.00	73.50	78.00
Total	<u>4,056.75</u>	<u>3,888.25</u>	<u>4,083.25</u>	<u>4,248.25</u>	<u>4,375.00</u>	<u>4,364.75</u>	<u>4,337.25</u>	<u>4,190.75</u>	<u>3,931.00</u>	<u>3,960.00</u>

(1) Source: County payroll records

Table 17

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

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Government:										
Number of Building Permits Reviewed and Issued	10,865	10,370	9,866	9,562	10,783	11,765	17,027	22,837	12,341	11,862
Number of Registered Voters	383,970	360,516	356,570	353,872	357,511	312,215	320,422	339,468	342,008	308,630
Public Safety:										
Physical Arrests by Sheriff's Department	12,284	14,460	14,713	15,192	16,272	19,099	23,078	23,517	30,788	31,342
Incidents responded to by Fire/Rescue Dept	68,708	64,013	60,512	57,631	57,525	73,707	74,444	70,872	68,827	65,341
Ambulance/Rescue Transports	45,670	42,758	41,661	39,678	39,305	39,880	41,623	40,411	39,197	36,036
Human Services:										
Households receiving assistance	6,494	8,565	8,527	5,998	5,938	(2)	(2)	(2)	(2)	(2)
Number of acres sprayed by Mosquito Control	1,830,050	3,028,629	1,012,420	1,507,140	2,266,213	2,011,192	2,185,000	2,348,820	1,997,142	(2)
Culture/Recreation:										
Media items circulated in County Libraries	5,336,411	5,419,640	5,464,785	5,132,773	5,048,856	4,818,573	4,577,481	4,466,613	4,500,469	4,317,262
Solid Waste:										
Tons of Solid Waste processed at landfill	629,183	582,775	626,981	831,223	919,362	1,006,016	1,169,488	1,419,413	1,101,725	963,500
Utility Services:										
Wastewater treated, in millions of gallons	5,794	5,156	5,078	5,275	5,413	4,996	5,074	5,413	5,391	5,178
Drinking water treated and delivered, in millions of gallons	464	475	464	486	501	507	535	483	493	452
Transit Services:										
Revenue miles-fixed routes	1,509,077	1,506,972	1,554,341	1,494,229	1,958,005	1,827,561	1,669,828	1,737,559	1,686,821	1,802,047
Vanpool miles	1,921,723	1,981,244	2,011,561	1,907,020	1,933,235	2,059,598	2,068,567	2,250,186	2,315,341	2,603,534
Golf Courses:										
Number of rounds played	108,522	109,822	122,322	140,594	138,932	137,143	135,936	126,295	127,483	121,879

(1) Source: Various County departments

(2) Data unavailable.



Table 18

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

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Public Safety:										
Fire/Rescue vehicles	119	119	114	113	113	112	113	115	110	114
Fire Stations	22	22	21	21	21	21	21	21	21	21
Transportation:										
Miles of road maintained:										
Unpaved	97	200	201	201	201	212	212	211	211	211
Paved	1,018	933	932	929	929	940	984	984	979	973
Culture/Recreation:										
Parks and Campgrounds:										
Developed acreage	21,818	17,700	17,700	17,700	17,444	17,483	17,243	17,129	16,643	17,612
Undeveloped acreage	5,866	10,240	10,233	10,044	10,009	7,917	7,692	7,699	7,768	5,390
Libraries	17	17	17	17	17	17	17	17	17	17
Solid Waste:										
Permitted landfill acreage	316.7	275	274.7	270.9	270.9	270.9	270.9	270.9	270.9	270.9
Refuse vehicles	18	18	18	18	18	18	18	18	18	16
Water Resources:										
Gravity mains in miles	536	535	534	534	565	525	535	528	516	507
Force mains in miles	185	185	184	184	222	183	183	180	176	172
Water mains in miles	117	117	117	117	124	117	110	106	105	105
Reclaimed mains in miles	100	100	100	99	109	99	86	83	80	74
Lift stations	276	274	273	273	270	266	256	249	243	236
Transit Services:										
Transit vehicles	198	203	218	187	193	199	233	213	201	204
Golf Courses:										
Number of golf courses	3	3	3	3	3	3	3	3	3	3

(1) Source: Various County departments

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2012

TABLE 1  
1 OF 7

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2012

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Federal Expenditures</i>
<b>PRIMARY GOVERNMENT</b>			
<b>DEPARTMENT OF AGRICULTURE:</b>			
Passed through the Florida Department of Education			
School Breakfast/Lunch Program	01-0221	10.555	\$ 11,244
Summer Food Service Program	04-0614	10.559	\$ 87,860
Total Department of Agriculture			\$ 99,104
<b>DEPARTMENT OF COMMERCE:</b>			
National Oceanic and Atmospheric Administration			
Passed through Fish America Foundation			
Pine Island Conservation Area: North Borrow Lake Restoration	FAF-10058	11.463	\$ 50,000
Passed through the National Association of Counties Research Foundation			
Pine Island Conservation Area Project	DOC. 749.10-09	11.463	85,000
Total Department of Commerce			\$ 135,000
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</b>			
Community Development Block Grant (CDBG)	B-11-UC-12-0011	14.218	\$ 1,541,874
Community Planning and Development Neighborhood Stabilization (NSP)	B-08-UN-12-0001	14.218	380,871
Community Planning and Development Neighborhood Stabilization (NSP 3)	B-11-UN-12-0001	14.218	30,363
			\$ 1,953,108
Passed through the Department of Economic Opportunity			
Disaster Recovery CDBG-T.S. Fay	10DB-K4-06-15-01-K04	14.228	* \$ 2,923,705
Disaster Recovery Enhancement Fund (DREF)	12DB-P5-06-15-01-K42	14.228	* 271,707
			\$ 3,195,412
HOME Investment Partnership Program	M11-DC-12-0200	14.239	* \$ 1,373,467
Total Department of Housing and Urban Development			\$ 6,521,987
<b>DEPARTMENT OF THE INTERIOR:</b>			
Invasive/Exotic Plant Removal	1448-40181-02-J-042	15.230	\$ 5,037
Pine Island Conservation Area (PICA): North Borrow Lake Restoration	F13AC00051	15.630	\$ 43,811
Marine Turtle Lighting Survey Program	F12AP00144	15.657	\$ 5,535
Total Department of the Interior			\$ 54,383
<b>DEPARTMENT OF JUSTICE:</b>			
Federal Asset Sharing	FL0050000	16.FL0050000	\$ 16,478
Supervised Visitation Program	2010-CW-AX-K026	16.013	\$ 20,659
Passed through the Florida Office of the Attorney General			
VOCA	V11145	16.575	\$ 111,325
COPS Methamphetamine Initiative	2007-CK-WX-0233	16.710	\$ 984
FY 2010 Justice Assistance Grant Program	2010-DJ-BX-0815	16.738	\$ 36,888
FY 2011 Justice Assistance Grant Program	2011-DJ-BX-2252	16.738	49,420
Prisoner Transportation/Booking System Improvement Program X	2012-JAGC-BREV-I-C4-I92	16.738	209,410
			\$ 295,718
Regional Drug Enforcement Strike Force	2011-ARRC-SEMI-I-W7-352	16.803	\$ 5,844
Total Department of Justice			\$ 451,008
<b>DEPARTMENT OF TRANSPORTATION:</b>			
Passed through the Florida Department of Transportation			
Rehabilitate Main Apron/Taxiway B Construction & Taxiway A-Design	3-12-0144-004-2011	20.106	* \$ 2,306,426
Construction Taxiway A & Runway 10/28 Design	3-12-0144-005-2012	20.106	* 8
			\$ 2,306,434

TABLE 1  
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BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2012

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Federal Expenditures</i>
<b>DEPARTMENT OF TRANSPORTATION (CONT):</b>			
AI Tuttle Trail Design	APR52	20.205	\$ 15,342
Kings Park Trailhead	AQ807	20.205	239,695
Chain of Lakes Trailhead	AQ824	20.205	306,384
Countywide Intelligent Transportation System	AQC02	20.205	90,246
			<u>\$ 651,667</u>
Federal Transit Administration			
FL-90-X518-01	FTA G-13	20.507	* \$ 13,019
FL-90-X558-01	FTA G-14	20.507	* 139,164
FL-90-X589-00	FTA G-12	20.507	* 126,478
FL-90-X644-00	FTA G-14	20.507	* 269,114
FL-90-X698-00	FTA G-15	20.507	* 130,185
FL-90-X670-00	FTA G-14	20.507	* 909,257
FL-90-X725-00	FTA G-16	20.507	* 206,193
FL-90-X762-00	FTA G-18	20.507	* 3,339,741
FL-90-X747-00 New Freedom	FTA G-17	20.507	* 118,136
			<u>\$ 5,251,287</u>
FL-37-X054-00 JARC	FTA G-17	20.516	\$ 71,265
FL-37-X064-00 JARC	FTA G-17	20.516	189,009
			<u>\$ 260,274</u>
FL-57-X029-00 New Freedom	FTA G-17	20.521	\$ 43,141
FL-57-X025-00 New Freedom	FTA G-17	20.521	58,519
			<u>\$ 101,660</u>
Total Department of Transportation			<u>\$ 8,571,322</u>
<b>DEPARTMENT OF THE TREASURY:</b>			
Federal Asset Sharing	FL0050000	21.FL0050000	\$ 50,777
<b>GENERAL SERVICES ADMINISTRATION:</b>			
Passed through the Florida Bureau of Federal Property Assistance			
Federal Surplus Property Donation Program		39.003	\$ 2,090
<b>ENVIRONMENTAL PROTECTION AGENCY:</b>			
Passed through St. Johns Water Management District			
Pine Island Conservation Area Restoration Project	26932	66.456	\$ 10,000
Passed through the Florida Department of Environmental Protection			
Valkaria Lakes	G0249	66.460	\$ 92,702
Pine Island Stormwater Improvement Project	G0288	66.460	474,977
			<u>\$ 567,679</u>
Total Environmental Protection Agency			<u>\$ 577,679</u>
<b>U. S. ELECTION ASSISTANCE COMMISSION:</b>			
Passed through the Florida Department of State			
Federal Election Activities	FY 2008/2009 Award	90.401	\$ 96,299
Federal Election Activities	FY 2010/2011 Award	90.401	63,177
Federal Election Activities	FY2009/2010 Award	90.401	398
Total U. S. Election Assistance Commission			<u>\$ 159,874</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES:</b>			
Substance Abuse and Mental Health Services Admin			
Adult Drug Court Pretrial Intervention Program	5H79TI019981-03	93.243	\$ 221,497
Drug Court Exp & Enhancement of Subst Abuse Treatment (EESAT)	5H79TI021901-01	93.243	415,061
Juvenile Drug Court Expansion of Substance Abuse Treatment (ESAT)	1H79TI023037-01	93.243	306,350
			<u>\$ 942,908</u>
Passed through the Florida Department of Revenue			
Child Support Enforcement	CD305	93.563	\$ 623,816
Service of Process	CSP05	93.563	29,014
			<u>\$ 652,830</u>

TABLE 1  
3 OF 7

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2012

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Federal Expenditures</i>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES (CONT.):</b>			
Passed through the Florida Department of Economic Opportunity			
Low Income Energy Assistance (LIHEAP)	11EA-8U-06-15-01-003	93.568	* \$ 1,421,704
Low Income Energy Assistance (LIHEAP)	12EA-0F-06-15-01-003	93.568	* 1,174,528
WAP-Low Income Energy Assistance (LIHEAP)	12LH-9Z-06-15-01-004	93.568	* 150,954
			<u>\$ 2,747,186</u>
Community Action Agency (CSBG)	12SB-9Y-06-15-01-002	93.569	<u>\$ 252,556</u>
Passed through the Florida Department of Children and Families			
Childcare Licensing Grant	GJ240	93.575	<u>\$ 6,021</u>
Foster Care Title IVE (CBC)	RGC1104	93.658	<u>\$ 199,659</u>
Foster Care Waiver Title IVE	89XOT	93.658	<u>74,193</u>
			<u>\$ 273,852</u>
Social Services Block Grant	RGC1104	93.667	<u>\$ 130,212</u>
Childcare Licensing Grant	GJ240	93.667	<u>2,574</u>
			<u>\$ 132,786</u>
Passed through the Florida Department of State			
Division of Elections			
FY 2007 HHS Vote Program Grant	2011-2012-0002	93.617	<u>\$ 13,444</u>
Total Department of Health and Human Services			<u>\$ 5,021,583</u>
<b>EXECUTIVE OFFICE OF THE PRESIDENT:</b>			
High Intensity Drug Trafficking Areas Program	G11CF0013A	95.001	<u>\$ 45,235</u>
High Intensity Drug Trafficking Areas Program	G12CF0013A	95.001	<u>2,166</u>
Total Executive Office of The President			<u>\$ 47,401</u>
<b>DEPARTMENT OF HOMELAND SECURITY:</b>			
Passed through the Florida Department of Law Enforcement			
SWAT & EOD Sustainment	2009-SHSP-BREV-1-S4-071	97.067	<u>\$ 2,577</u>
Passed through the Division of Emergency Management			
Tropical Storm Fay	FEMA-DR-1785-FL	97.036	<u>\$ 63,221</u>
Hazard Mitigation Shutters and Bay Doors	09HM-23-06-15-01-004	97.039	<u>\$ 3,596</u>
Pluckebaum & Range Roads Drainage Improvements	11HM-3E-06-15-01-018	97.039	<u>114,723</u>
Crane Creek St. Johns Outfall Drainage Improvement Phase II	12HM-2Y-06-15-01-003	97.039	<u>14,463</u>
Sarno Lakes Drainage Phase II	12HM-2W-06-15-01-002	97.039	<u>25,329</u>
			<u>\$ 158,111</u>
Emergency Management Preparedness and Assistance Grant (SLA)	12-FG-R3-06-15-01-072	97.042	<u>\$ 128,136</u>
Emergency Management Preparedness and Assistance Grant (SLA)	13-FG-86-06-15-01-072	97.042	<u>15,789</u>
			<u>\$ 143,925</u>
FEMA Assistance to Fire Fighters Grant	EMW-2010-FO-01938	97.044	<u>\$ 600,720</u>
Eau Gallie Drainage Improvements	12DM-8Z-11-16-01-400	97.047	<u>\$ 32,938</u>
Homeland Security Issue 07	10-DS-39-06-15-01-324	97.067	<u>\$ 35,999</u>
2008 State Homeland Security Grant	09-DS-51-13-00-16-409	97.067	<u>6,790</u>
Enhance SWAT & EOD Regional Team Capability	10-DS-39-06-15-01-328	97.067	<u>5,547</u>
Homeland Security Grant Program	11-DS-9Z-06-15-01-290	97.067	<u>89,495</u>
Citizens Corps and Community Emergency Response Team Program	11-CI-A6-06-15-01-356	97.067	<u>297</u>
Citizens Corps and Community Emergency Response Team Program	12-CI-24-06-15-01-389	97.067	<u>2,077</u>
2010 State Homeland Security Grant	11-DS-9Z-13-00-16-436	97.067	<u>24,446</u>
2009 State Homeland Security Grant	10-DS-39-13-00-16-414	97.067	<u>30,709</u>
			<u>\$ 195,360</u>
Total Department of Homeland Security			<u>\$ 1,196,852</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2012

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Federal Expenditures</i>
<b>AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA)</b>			
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</b>			
ARRA-Community Development Block Grant (CDBG)	B-09-UY-12-0011	14.254	\$ 19,096
ARRA-Homeless Prevention and Rapid Re-Housing Program (HPRP)	S-09-UY-12-0012	14.257	\$ 30,687
Total Department of Housing and Urban Development (ARRA)			\$ 49,783
<b>DEPARTMENT OF TRANSPORTATION:</b>			
Federal Transit Administration ARRA-FL-96-X023-00	FTA G-15	20.507	* \$ 2,955,051
<b>DEPARTMENT OF ENERGY:</b>			
ARRA-Energy Efficiency and Conservation Block Grant	DE-EE0000782000	81.128	\$ 654,236
Passed through the Florida Department of Economic Opportunity ARRA-Weatherization Assistance Program	10WX-7X-06-15-01-704	81.042	\$ 459,451
Total Department of Energy (ARRA)			\$ 1,113,687
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS - PRIMARY GOVERNMENT</b>			<b>\$ 27,007,581</b>
<b>COMPONENT UNITS</b>			
<b>DEPARTMENT OF ECONOMIC DEVELOPMENT:</b>			
Economic Development Administration Grant	04-79-06342	11.307	\$ 1,810,037
<b>DEPARTMENT OF TRANSPORTATION:</b>			
Federal Aviation Administration Improvement Program			
South Apron Lighting	31200130162010	20.106	\$ 31,097
COI RSA Environmental II	31200130172011	20.106	334,243
TIX R/W 9 Safety Areas	31200800222010	20.106	19,342
TIX Fence, Signs & Wildlife	31200800232011	20.106	342,579
AD R/W, T/W Phase B	31201010132009	20.106	63,266
TIX TWB/AWOS & REHAB	31200800242012	20.106	71,911
Total Department of Transportation			\$ 862,438
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS - COMPONENT UNITS</b>			<b>\$ 2,672,475</b>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS - REPORTING ENTITY</b>			<b>\$ 29,680,056</b>

TABLE 1  
5 OF 7

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2012

<i>State Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>State Expenditures</i>
<b>PRIMARY GOVERNMENT</b>			
<b>EXECUTIVE OFFICE OF THE GOVERNOR:</b>			
Emergency Management Preparedness and Assistance Grant (EMPA)	12-BG-05-06-15-01-005	31.063	\$ 105,806
Emergency Management Preparedness and Assistance Grant (EMPA)	13-BG-83-06-15-01-005	31.063	4,819
Total Executive Office of the Governor			<u>\$ 110,625</u>
<b>DEPARTMENT OF ENVIRONMENTAL PROTECTION:</b>			
Brevard County Beach Restoration Project	05BE1	37.003	\$ 38,349
Brevard County Shore Protection Project (North & South Reaches)	11BE1	37.003	99,094
			<u>\$ 137,443</u>
Petroleum Contamination Site Cleanup	S0478	37.024	\$ 321,494
Pine Island Stormwater Improvement Project Phase I	G0288	37.039	\$ 377,079
Merritt Island Airport Pond	S0439	37.039	2,000
			<u>\$ 379,079</u>
Total Department of Environmental Protection			<u>\$ 838,016</u>
<b>DEPARTMENT OF STATE:</b>			
Division of Library and Information Services State Aid to Libraries	12-ST-01	45.030	* \$ 375,876
<b>DEPARTMENT OF ECONOMIC OPPORTUNITY:</b>			
Homeland Security Sub-Grant Agreement	08-CP-70-06-15-01-394	52.010	\$ 166,418
Hazardous Material Planning Assistance	12-CP-03-06-15-01-181	52.023	\$ 10,049
Total Department of Economic Opportunity			<u>\$ 176,467</u>
<b>FLORIDA HOUSING FINANCE CORPORATION:</b>			
Housing and Human Services Department State Housing Initiative Program Trust Fund	2009-73	52.901	* \$ 2,401,411
<b>DEPARTMENT OF TRANSPORTATION:</b>			
Commission for the Transportation Disadvantaged Transportation Disadvantage Trip/Equipment Grant	AQB 55	55.001	\$ 821,421
Transportation Disadvantage Trip/Equipment Grant	AQO25	55.001	291,366
			<u>\$ 1,112,787</u>
Transportation Disadvantaged Planning 11/12	AQB68	55.002	\$ 12,740
Transportation Disadvantaged Planning 12/13	AQO50	55.002	15,417
			<u>\$ 28,157</u>
Total Commission for the Transportation Disadvantaged			<u>\$ 1,140,944</u>
Construction of Hanger D	AQA87	55.004	\$ 80,435
Security & Surveillance Enhancements	AQ816	55.004	48,000
			<u>\$ 128,435</u>
ITS for Wickham Road	AP567	55.008	* \$ 665,279
DOT Block Grant	AP073	55.010	* \$ 1,499,375
Transit Corridor Bus Service SR 520	AOE59	55.013	\$ 425,132
Fixed Route Bus Service SR A1A	AOE60	55.013	425,132
			<u>\$ 850,264</u>
Pineda Causeway Overpass	AQJ65	55.021	\$ 91,491
Total Department of Transportation			<u>\$ 4,375,788</u>
<b>DEPARTMENT OF CHILDREN AND FAMILIES:</b>			
Office of Homelessness Homeless Assistance Challenge	GFZ07	60.014	\$ 63,397

TABLE I  
6 OF 7

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2012

<i>State Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>State Expenditures</i>
<b>DEPARTMENT OF CHILDREN AND FAMILIES (CONT):</b>			
Grant in Aid	GF210	60.021	\$ 9,260
Passed through United Way of Brevard Grant in Aid	GS301	60.021	16,667
			<u>\$ 25,927</u>
Parental Home & Clothing (Country Acres)	RGC1104	60.094	\$ 104,170
Total Department of Children and Families			<u>\$ 193,494</u>
<b>DEPARTMENT OF HEALTH:</b>			
Emergency Medical Services County Trust	C9005	64.005	\$ 119,551
<b>DEPARTMENT OF LAW ENFORCEMENT:</b>			
Operation Mobile Detail	DC-06/07-015	71.005	\$ 1,564
Operation Free Bird	DC-07/08-015	71.005	2,375
Total Department of Law Enforcement			<u>\$ 3,939</u>
<b>DEPARTMENT OF MANAGEMENT SERVICES:</b>			
Customer Premise Equipment Replacement	S-08-04-2	72.002	\$ 392,003
IP Network Connectivity	S-08-04-3	72.002	188,856
Total Department of Management Services			<u>\$ 580,859</u>
<b>DEPARTMENT OF HIGHWAY SAFETY &amp; MOTOR VEHICLES:</b>			
Passed through St. Johns River Water Management District Comprehensive Maritime Management Master Plan Phase 3	26900	76.010	\$ 2,257
Sea Turtle Grant Program	12-030C	76.070	\$ 6,656
Sea Turtle Grant Program	11-019E	76.070	4,648
			<u>\$ 11,304</u>
Total Department of Highway Safety & Motor Vehicles			<u>\$ 13,561</u>
<b>FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION:</b>			
Boating Safety and Education	FWC 10212	77.006	\$ 37,042
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE - PRIMARY GOVERNMENT</b>			<u><u>\$ 9,226,629</u></u>
<b>COMPONENT UNITS - TITUSVILLE-COCOA AIRPORT AUTHORITY</b>			
<b>DEPARTMENT OF TRANSPORTATION:</b>			
Transportation Systems Development			
AD R/W, T/W Phase A & B	APG59	55.004	\$ 5,677
TIX T Hangar Construction	APX14	55.004	184,547
South Apron Lighting	AQ159	55.004	395
Security Assessment	AQA75	55.004	56,241
TIX AREF Facility	AQA94	55.004	733,102
TIX Fence	AQG72	55.004	8,520
TIX Wildlife	AQG71	55.004	495
COI RSA Environmental II	AQG73	55.004	8,796
Security System	AQM87	55.004	78,831
TIX Taxiway B Rehab	AQN36	55.004	2,461
ARFF Vehicle Procure	AQ073	55.004	3,947
TIX TWOB/AWOS	AQQ37	55.004	1,439
Total Department of Transportation			<u>\$ 1,084,451</u>
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE - REPORTING ENTITY</b>			<u><u>\$ 10,311,080</u></u>

\* Designates major programs tested.



BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2012

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

**1) General:**

The Schedule of Expenditures of Federal Awards and State Financial Assistance presents the activity of all federal programs and state projects of Brevard County, Florida. The reporting entity of Brevard County is defined in the notes to financial statements.

**2) Basis of Accounting:**

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

**3) Transfers to Subrecipients:**

During the year ended September 30, 2012, the following amounts were provided to subrecipients from each Federal Program and State Project.

Name of Federal Program:	CFDA	Amount Transferred
CDBG	14.218	\$ 131,151
HOME	14.239	\$ 915,610
HPRP	14.257	\$ 29,788
Name of State Project:	CSFA	Amount Transferred
SHIP	52.901	\$ 1,312,896

**4) Non-cash Awards:**

During the year ended September 30, 2012, the County received the following non-cash assistance (commodities) from the Department of Agriculture (passed through Florida Department of Agriculture).

Name of Federal Program:	Contract Number	CFDA	Amount Worth
National Lunch Program	24.003	10.555	\$ 148

During the year ended September 30, 2012, the County received the following non-cash donations from the General Services Administration (passed through the Florida Bureau of Federal Property Assistance).

39.003      \$      45,360

**5) Identification of Federal Clusters:**

		CFDA	Amount
<b>DEPARTMENT OF AGRICULTURE:</b>			
School Breakfast/Lunch Program	01-0221	10.555	\$ 11,244
Summer Food Service Program	04-0614	10.559	87,860
Total for Child Nutrition cluster			<u>\$ 99,104</u>
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</b>			
Community Development Block Grant (CDBG)	B-11-UC-12-0011	14.218	\$ 1,541,874
Community Planning and Development Neighborhood Stabilization (NSP)	B-08-UN-12-0001	14.218	380,871
Community Planning and Development Neighborhood Stabilization (NSP 3)	B-11-UN-12-0001	14.218	30,363
ARRA-Community Development Block Grant (CDBG)	B-09-UY-12-0011	14.254	19,096
Total for CDBG Entitlement Grant cluster			<u>\$ 1,972,204</u>
<b>DEPARTMENT OF JUSTICE:</b>			
FY 2010 Justice Assistance Grant Program	2010-DJ-BX-0815	16.738	\$ 36,888
FY 2011 Justice Assistance Grant Program	2011-DJ-BX-2252	16.738	49,420
Prisoner Transportation/Booking System Improvement Program X	2012-JAGC-BREV-1-C4-192	16.738	209,410
Regional Drug Enforcement Strike Force	2011-ARRC-SEMI-1-W7-352	16.803	5,844
Total for JAG Program cluster			<u>\$ 301,562</u>
<b>DEPARTMENT OF TRANSPORTATION:</b>			
FL-37-X054-00 JARC	FTA G-17	20.516	\$ 71,265
FL-37-X064-00 JARC	FTA G-17	20.516	189,009
FL-57-X029-00 New Freedom	FTA G-17	20.521	43,141
FL-57-X025-00 New Freedom	FTA G-17	20.521	58,519
Total for Transit Services Program cluster			<u>\$ 361,934</u>

BREVARD COUNTY, FLORIDA

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

Report On Internal Control Over Financial Reporting And On Compliance  
And Other Matters Based On An Audit Of Financial  
Statements Performed In Accordance With  
*Government Auditing Standards*

Report On Compliance With Requirements That Could Have A Direct And  
Material Effect To Each Major Federal Program And State Project And  
On Internal Control Over Compliance In Accordance With OMB  
Circular A-133 And Chapter 10.550 Rules of the Auditor General

Schedule Of Findings And Questioned Costs

Summary Schedule Of Prior Financial Statement Audit Findings

SEPTEMBER 30, 2012

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.

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Board of County Commissioners  
Brevard County, Florida

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Brevard County, Florida, as of and for the year ended September 30, 2012, which collectively comprise Brevard County, Florida's basic financial statements and have issued our report thereon dated March 20, 2013. Our report includes a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Other auditors audited the financial statements of Titusville-Cocoa Airport Authority, Melbourne-Tillman Water Control District, and the Brevard County Housing Finance Authority, as described in our report on Brevard County, Florida's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

Management of Brevard County, Florida, is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Brevard County, Florida's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Brevard County, Florida's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Brevard County, Florida's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs to be material weaknesses. [12-01].

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying summary schedule of prior financial statement audit findings to be significant deficiencies. [12-02 and 10-01].

#### Compliance and Other Matters

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

We noted certain matters that we reported to management of Brevard County, Florida in a separate letter dated March 20, 2013.

Brevard County, Florida's response to the findings identified in our audit is described in the accompanying "Schedule of Findings and Questioned Costs." We did not audit Brevard County, Florida's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Board of County Commissioners of Brevard County, Florida, management, others within the entity and appropriate federal, state and other awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

March 20, 2013  
Melbourne, Florida

*Berman Hopkins Wright & LaHam*  
*CPAs and Associates, LLP*



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**REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A  
DIRECT AND MATERIAL EFFECT ON EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT  
AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND  
CHAPTER 10.550 RULES OF THE AUDITOR GENERAL**

Board of County Commissioners  
Brevard County, Florida

**Compliance**

We have audited Brevard County, Florida's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* and the requirements described in the Department of Financial Services' *State Projects Compliance Supplement* that could have a direct and material effect on each of Brevard County, Florida's major federal programs and state projects for the year ended September 30, 2012. Brevard County, Florida's major federal programs and state projects 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 and state projects 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.

Brevard County, Florida's basic financial statements include the operations of the Titusville-Cocoa Airport Authority, which received \$2,672,475 in federal awards and \$1,084,451 in state financial assistance which is included and separately presented in the schedule of expenditures of federal awards and state financial assistance during the year ended September 30, 2012. Our audit, described below, did not include the operations of the Titusville-Cocoa Airport Authority because the component unit engaged other auditors to perform an audit in accordance with OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General, State of Florida.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General, State of Florida. Those standards, OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General, State of Florida, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project 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 of Brevard County, Florida's compliance with those requirements.

In our opinion, Brevard County, Florida complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2012.

#### **Internal Control Over Compliance**

Management of Brevard County, Florida is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs and state projects. In planning and performing our audit, we considered Brevard County, Florida's internal control over compliance with the requirements that could have a direct and material effect on a major federal program or state project to determine the 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 and Chapter 10.550, Rules of the Auditor General, State of Florida, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Brevard County, Florida's internal control over compliance.

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

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

The purpose of this report is solely to describe the scope of our testing of compliance with the types of compliance requirements applicable to each of Brevard County, Florida's major federal programs and state projects and our testing of internal control over compliance and the results of our testing, and to provide an opinion on Brevard County, Florida's compliance but not to provide an opinion on the effectiveness of Brevard County, Florida's internal control over compliance based on the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General, State of Florida. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General, State of Florida, in considering Brevard County, Florida's compliance with requirements applicable to the major federal programs and state projects and its internal control over compliance. Accordingly, this report is not suitable for any other purpose.

March 20, 2013  
Melbourne, Florida

*Berman Hopkins Wright & LaHam*  
*CPAs and Associates, LLP*

**BREVARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2012**

**SECTION I - SUMMARY OF AUDITORS' RESULTS**

Financial Statements

- |  |             |
|--|-------------|
| 1. Type of auditors' report issued:                      | Unqualified |
| 2. Internal control over financial reporting:            |             |
| a. Material weaknesses identified?                       | Yes         |
| b. Significant deficiencies identified?                  | Yes         |
| 3. Noncompliance material to financial statements noted? | No          |

Federal Awards

- |   |             |
|---|-------------|
| 1. Internal control over major programs:  |             |
| a. Material weaknesses identified?  | No          |
| b. Significant deficiencies identified?   | 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 section 510(a) of Circular A-133? | No          |
| 4. Dollar threshold used to distinguish between type A and type B Programs  | \$810,227   |
| 5. Auditee qualified as a low-risk auditee?   | Yes         |

Identification of major programs Federal:

<u>CFDA Number</u>	<u>Name of Program</u>
14.228	CDBG Disaster Recovery T.S. Fay
14.239	HOME Investment Partnership Program
20.106	Airport Improvement Program
20.507	Federal Transit Administration
93.568	Low Income Energy Assistance (LIHEAP)

**BREVARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2012**

**SECTION I - SUMMARY OF AUDITORS' RESULTS (continued)**

State Financial Assistance

- |   |             |
|---|-------------|
| 1. Type of auditors' report issued on compliance for major projects:                | Unqualified |
| 2. Internal control over major projects:  |             |
| a. Material weaknesses identified?  | No          |
| b. Significant deficiencies identified?   | No          |
| 3. Any audit findings disclosed that are required to be reported under Rule 10.557? | No          |
| 4. Dollar threshold used to distinguish between type A and type B Projects          | \$300,000   |

Identification of major projects State:

<u>CSFA Number</u>	<u>Name of Project</u>
45.030	State Aid to Libraries
52.901	State Housing Initiative Program Trust Fund
55.008	ITS for Wickham Road
55.010	DOT Block Grant

**SECTION II - FINANCIAL STATEMENT FINDINGS**

**12-01**    Adjustments subsequent to final trial balance

*Material Weakness*

Criteria: The trial balance used to prepare the financial statements should be final with all adjusting entries posted.

Condition: During preliminary account analytics, inquiries were made to management about account variances and balance sheet accounts with no changes from prior year. As a result, several adjusting entries were posted to the trial balance to correct the accounts.

Cause: Adequate review of account variances from prior year was not performed.

Effect: Account balances could be materially misstated.



**BREVARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2012**

**SECTION II - FINANCIAL STATEMENT FINDINGS (continued)**

**12-01    Adjustments subsequent to final trial balance (continued)**

*Material Weakness*

Recommendation: We recommend that as part of the fiscal year end close, that the Financial Information (FI) level funds be compared to prior year for significant variances and/or no changes in balance sheet accounts.

Views of responsible officials and planned corrective actions:

Finance supervisory staff performs analytical reviews, including comparison to prior year balances for significant variances as a part of the review of the individual fund level work papers. Several of the adjustments made after providing the final trial balance to the auditors were identified as part of these reviews. Due to significant staff changes that occurred during the financial statement preparation process, these reviews were not completed prior to providing the final trial balance to the auditors. Beginning next fiscal year, Finance will ensure that these reviews are completed prior to providing the final trial balance to the auditors.

**12-02    Capitalization of service agreements**

*Significant Deficiency*

Criteria: Service agreements are non-capital expenses that are to be expensed for the portion of the service provided in the current year and are to be recorded as prepaid for the portion extending into future years.

Condition: During testing, supporting documentation for two assets which included extended service agreements had been included in the cost of the new assets capitalized.

Cause: The purchase invoice was not adequately reviewed to identify costs to be capitalized and/or expensed.

Effect: Assets are overstated by non-capitalized expenses.

Recommendation: We recommend that invoices for capital purchases be reviewed for additional costs that do not meet the criteria for capitalization.

Views of responsible officials and planned corrective actions:

Finance accounting staff now performs a complete review of all vendor invoices over \$100,000 to determine that the transactions are properly reported. Such review will include verification that costs are properly classified as prepaid, operating and capital. In addition, County departments will be reminded that costs associated with service agreements and warranties are to be considered operating expenses and not included in the cost of the asset purchased.

**BREVARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2012**

**SECTION III - FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL PROGRAMS**

None reported.

**SECTION IV - FINDINGS AND QUESTIONED COSTS - MAJOR STATE PROJECTS**

None reported.

**SECTION V - SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

None reported related to major Federal programs and State projects.

**BREVARD COUNTY, FLORIDA**  
**SUMMARY SCHEDULE OF PRIOR FINANCIAL STATEMENT AUDIT FINDINGS**  
**YEAR ENDED SEPTEMBER 30, 2012**

**11-01    Error in bond accounting - Corrected**

*Significant Deficiency*

Criteria: Per GAAP, when a bond is refunded the unamortized premium/discount should be eliminated and the deferred refunding amount should be evaluated and amortized over the life of the old debt or the life of the new debt, whichever is shorter. Per GASB 34, on the modified accrual governmental fund statements, the payments made towards the principal balance of the bond should be recorded as principal expenditures.

Condition: During the year, there were four bonds refunded. Three of the bonds were governmental bonds and one bond was split between governmental funds and enterprise funds. The bond that was split was not removed from the books properly. Additionally, the amount paid toward the principal on the governmental funds was not recorded in the correct account.

Cause: Due to the infrequency of the type of accounting necessary, the above entries were not recorded correctly.

Effect: The unamortized bond premium/discount and deferred refunding accounts are overstated and the principal expenditure amount is understated.

Recommendation: Bond refunding and defeasances are not accounting issues that are dealt with on a quarterly or even yearly basis. We recommend that when a new bond is issued that all of the applicable entries; from issuance to redemption, be provided in a folder with the relevant supporting information. Additionally, some bonds are split between the governmental funds and the enterprise funds. These bonds should have the break out and associated schedules provided in the folder so that the break out is clearly defined and available when entries are required.

Status at September 30, 2012: The above issue has been resolved because there was no refunding of bonds in the current year.

**11-02    Capitalization of improvements - Corrected**

*Significant Deficiency*

Criteria: Brevard County's capitalization policy states that costs of normal maintenance and repairs that add to the value of the asset or materially extend assets lives are capitalized.

Condition: Two invoices totaling \$322,690 for refurbishment and replacement of major components of Solid Waste equipment were expensed and not capitalized. The refurbishment and replacement of the parts added to the value of the assets or materially extended the assets lives.

Cause: Economic times have required the evaluation of repairing versus replacing major assets. Additionally, misinterpretation of the policy led to the recording of the expenditure as an operating expense versus the recording of the refurbishment as an increase in the value of the equipment.

**BREVARD COUNTY, FLORIDA  
SUMMARY SCHEDULE OF PRIOR FINANCIAL STATEMENT AUDIT FINDINGS  
YEAR ENDED SEPTEMBER 30, 2012**

**11-02    Capitalization of improvements - Corrected (continued)**

*Significant Deficiency*

Effect: Assets were understated and expenses were over stated.

Recommendation: We recommend a review of the criteria for capitalization of repairs per the Brevard County Policy.

Status at September 30, 2012: The above issue has been resolved.

**11-03    Service contracts - long term - Corrected**

*Significant Deficiency*

Criteria: The matching principle requires current year revenues to cover current year expenses.

Condition: One service contract for five years was expensed instead of recorded as a prepaid for the future periods.

Cause: The service contract amount was included in an invoice for major repairs and was completely expensed.

Effect: Assets are understated and expenditures are overstated.

Recommendation: We recommend that all service contracts be reviewed for current year expense and future period amounts to be reflected as a prepaid expense.

Status at September 30, 2012: The above issue has been resolved.

**10-01    Accurate reporting of future committed funds - Repeated**

*Significant Deficiency*

Criteria: GAAP requires that material commitments, such as construction contracts, be disclosed in the notes to the financial statements.

Condition: During testing of the construction and other significant commitments footnote disclosure, it was discovered that a project listed as being committed in the future had been completed.

Cause: At September 30<sup>th</sup>, the Purchasing Department zeroes out all purchase orders and then re-issues new purchase orders in the following fiscal year. However, County Finance prepares the footnote disclosure based on the amounts of the purchase orders that were re-issued by the Purchasing Department and that do not include paid invoices for the previous fiscal year paid subsequent to September 30<sup>th</sup>.

**BREVARD COUNTY, FLORIDA**  
**SUMMARY SCHEDULE OF PRIOR FINANCIAL STATEMENT AUDIT FINDINGS**  
**YEAR ENDED SEPTEMBER 30, 2012**

**10-01    Accurate reporting of future committed funds - Repeated (continued)**

*Significant Deficiency*

Effect: The future committed funds disclosed in the footnote is not an accurate amount of the remaining balance of future committed funds which could impact decisions about future projects and funds available.

Recommendation: We recommend that County Finance and the Purchasing Department implement a procedure to ensure that all commitments are accurately being disclosed in the notes to the financial statements.

Status as of September 30, 2012: County Finance implemented a process to identify all potential future commitments which included: evaluating the funds encumbered at September 30, 2012 and subsequent to September 30, 2012 in the general ledger, obtaining contract information from the Purchasing Department, comparing to the information recorded in the general ledger, and having the contracted internal auditors evaluate the process and amounts committed. During testing, three projects were identified as being over committed by approximately \$700,000 based on the contract amount awarded and the remaining amount at September 30, 2012.

Views of responsible officials and planned corrective actions:

The process for determining future committed funds is largely a manual process, involving gathering information from multiple sources. Finance will continue to refine the process in the upcoming year and coordinate with the Budget Office, Central Services Department and applicable departments to gather accurate information.

**10-02    Tracking receivables - Corrected**

*Significant Deficiency*

Criteria: Under GAAP, if a receivable is reasonably determined to be uncollectible then the receivable must be written off from the accounting records in order to accurately present total assets on the balance sheet.

Condition: During testing, it was noted that there are receivables relating to FEMA (Federal Emergency Management Agency), that have not been tracked as to whether the funds will be collected.

Cause: Reimbursable claims, approved by FEMA and submitted for payment are not tracked and documented as to the status of the payment.

Effect: Receivables are in the accounting records that could be uncollectible which would overstate assets.

**BREVARD COUNTY, FLORIDA  
SUMMARY SCHEDULE OF PRIOR FINANCIAL STATEMENT AUDIT FINDINGS  
YEAR ENDED SEPTEMBER 30, 2012**

**10-02    Tracking receivables - Corrected (continued)**

*Significant Deficiency*

Recommendations: We recommend that a process be implemented that tracks and documents the status of FEMA receivables and receivables over a year should be followed up with FEMA to determine if the receivable is uncollectible in order to ensure accurate presentation of total assets on the balance sheet.

Status as of September 30, 2012: The above issue has been resolved.

