



# Agenda Report

2725 Judge Fran Jamieson  
Way  
Viera, FL 32940

## Consent

F.19.

5/26/2022

### Subject:

Brevard County Annual Comprehensive Financial Report for the fiscal year ended September 30, 2021 and Brevard County Annual Financial Audits Report for the fiscal year ended September 30, 2021

### Fiscal Impact:

N/A

### Dept/Office:

County Finance Department

### Requested Action:

Request that the Board acknowledge:

- Brevard County Annual Comprehensive Financial Report for the fiscal year ended September 30, 2021
- Brevard County Annual Financial Audits for the fiscal year ended September 30, 2021

### Summary Explanation and Background:

The Brevard County Annual Comprehensive Financial Report (ACFR) presents the combined financial position and results of operations of the Board of County Commissioners, Charter Officers and dependent districts. The General Fund financial information in the Annual Financial Report of each Charter Officer is combined for presentation with the Board. The financial information as reported in the ACFR is at both the fund level and the government wide level, which can allow users to review for compliance, the allocation of resources and funds available for the future. The Management's Discussion and Analysis section (page 4) provides a narrative overview and analysis of the financial activities of Brevard County. The Statistical Section (page 159) compares 10 years of historical information, property valuation, property tax rates, employee count by program/function and other operating indicators. The Single Audit Section (page 183) identifies Expenditures of Federal Awards and State Financial Assistance.

The Annual Financial Audits report includes Brevard County and individual reports for the Sheriff, Clerk of the Circuit Court and Comptroller, Tax Collector, Property Appraiser and Supervisor of Elections. The individual audit reports for Brevard County and each Charter Officer include:

- Independent Auditor's Report
- Fund Financial Statements
- Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters
- Management Letter and Management Comments and Recommendations
- Independent Accountant's Report on Investment Compliance

The Annual Financial Audit Report has been sent to the State Auditor General's office in compliance with

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**Florida Statutes 218.39.**

The Annual Comprehensive Financial Report and the Annual Financial Audits are prepared in accordance with the generally accepted accounting principles and are commonly used by other government agencies, institutions, investors and the public to obtain financial information on Brevard County.

The Annual Comprehensive Financial Report and the Annual Financial Audits information is also available on the Clerk's website at: [www.brevardclerk.us/financial-reports-clerk-of-courts-county](http://www.brevardclerk.us/financial-reports-clerk-of-courts-county)  
<<http://www.brevardclerk.us/financial-reports-clerk-of-courts-county>>.

County Finance is available to discuss the financial information and the details used to generate these reports.

**Clerk to the Board Instructions:**



Kimberly Powell, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

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Kimberly.Powell@brevardclerk.us

May 27, 2022

**M E M O R A N D U M**

**TO:** Kathy Prothman, County Finance Department

**RE:** Item F.19., Brevard County Annual Comprehensive Financial Report for the Fiscal Year Ended September 30, 2021, and Brevard County Annual Financial Audits Report for the Fiscal Year Ended September 30, 2021

The Board of County Commissioners, in regular session on May 26, 2022, acknowledged receipt of the Brevard County Annual Comprehensive Financial Report for the Fiscal Year ending September 30, 2021, and the Brevard County Annual Financial Audits for the Fiscal Year ending September 30, 2021.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS  
RACHEL M. SADOFF, CLERK

*for Donna Scott*  
Kimberly Powell, Clerk to the Board

/pp

cc: County Manager

# ANNUAL COMPREHENSIVE FINANCIAL REPORT



Brevard County, Florida  
For the Year Ended September 30, 2021

# Brevard County, Florida

## Annual Comprehensive Financial Report for the Year Ended September 30, 2021

### Principal Officials (As of September 30, 2021)

Rita Pritchett.....	District 1
Bryan Lober.....	District 2
John Tobia.....	District 3
Curt Smith.....	District 4
Kristine Zonka.....	District 5
Frank Abbate.....	County Manager
Abigail Jorandby.....	County Attorney
Rachel M. Sadoff.....	Clerk of the Circuit Court and Comptroller
Kathleen Prothman.....	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 and Comptroller  
County Finance Department



BREVARD COUNTY, FLORIDA  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
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FOR THE YEAR ENDED SEPTEMBER 30, 2021

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RACHEL M. SADOFF  
CLERK OF THE CIRCUIT COURT & COMPTROLLER  
EIGHTEENTH JUDICIAL CIRCUIT  
BREVARD COUNTY, FLORIDA

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April 4, 2022

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

The Annual Comprehensive Financial Report of Brevard County, Florida, for the fiscal year ended September 30, 2021, is hereby submitted. This report was prepared by the staff of the County Finance Department, who report to the Clerk of the Circuit Court and Comptroller. 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 and Comptroller. The enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities are included.

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

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

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

The financial statements also include a housing authority, economic development zone and other entities for which Brevard County is financially accountable. These entities are described in the notes to the financial statements (Exhibit A-16, Note 1).

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

Budget to actual financial comparisons are presented in this report for each governmental fund. For the general fund and the major special revenue funds, these comparisons are included in the basic financial statements section. The nonmajor special revenue, debt service, and capital project funds' budget to actual comparisons are included in the combining and individual statements and schedules section of this report. Brevard County considers the legal level of budgetary control to be at the fund level.

## ECONOMIC SUMMARY

Brevard County encompasses 1,557 square miles and is located in the heart of Florida's east coast. Brevard County prides itself as the home of NASA's Kennedy Space Center (KSC), the birthplace of U.S. manned spaceflight. KSC continues to have significant impact in the growth and diversity of the local aerospace industry. The development of Exploration Park, as well as launch and building facilities leased to aerospace firms, assisted in the successful launch and first stage return of government and commercial satellites. The local diversified economy includes manufacturing of electronics, aerospace, communications, agriculture and tourism. Major private employers include: Health First Inc., L3 Harris Technologies Inc., Northrop Grumman Corporation, Wal-Mart Associates, Inc., and Publix Super Markets, Inc. The County's unemployment rate as of December 2021 was 3.2%.

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 1.3% 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 648,000 in the year 2025 and 678,300 in the year 2030.

## ACCOUNTING SYSTEM

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

## GOALS AND OBJECTIVES

Management's goals and objectives are to provide infrastructure for future growth, sound fiscal management, and to maintain the quality of life citizens enjoy in Brevard County.

During the COVID-19 public health emergency, funding received by the federal CARES Act enabled Brevard County to respond to issues affecting local communities and businesses. The \$105 million in Coronavirus Relief Funds received in fiscal year 2020 provided significant support through Board approved programs for public health and safety support, as well as economic stability and individual assistance. The County has also received allocations from the federal government totaling \$42.4 million for emergency rental assistance, creation of affordable housing and services for people experiencing homelessness. During fiscal year 2021, the County received the first tranche of funding from the Coronavirus State and Local Fiscal Recovery Fund under the American Rescue Plan Act (ARPA) in the amount of \$58 million. The second tranche of \$58 million is expected to be released in May 2022. ARPA funding is available to respond to the negative economic impacts of COVID-19, provide premium pay to eligible essential workers, to offset reduction in revenues due to the COVID-19 and make necessary infrastructure investments. ARPA funds must be encumbered by December 31, 2024 and expended by December 31, 2026.

Brevard County continues to work on improving the water quality of the Indian River Lagoon. The Save Our Indian River Lagoon initiative has received \$227 million from the voter approved half-cent sales tax, since collections started in January 2017. The County has completed and begun a number of projects to remove excess nutrients from the lagoon. The County has construction contracts and other contractual commitments totaling \$80 million. Upgrading and converting selected septic tank systems, installing baffle boxes to remove sediment,

debris and pollutants from storm water before it enters the lagoon, and removal of muck from the bottom of the lagoon, which continues to improve seagrass vegetation and marine life, and reduce nutrients that contribute to harmful algae blooms and fish kills.

The County's Road and Bridge department maintains, preserves and manages the County's road network, which is the primary infrastructure for all modes of travel within Brevard County. The County has completed comprehensive condition assessment of roads and bridges, and is continuing the road resurfacing and construction programs, along with a pilot preservation program that is anticipated to enhance preventive maintenance and pavement preservation. The County's multi-year plan includes complete rehabilitation of eight county maintained bridges.

Design, engineering and site work for the County's new Emergency Operations Center (EOC) are nearing completion. The \$27 million new facility is planned to accommodate all necessary emergency support functions and liaisons in a 43,000 square foot, state-of-the-art, storm-rated EOC. Funding has been allocated through general fund revenues and state grants, and is expected to be completed in 2023.

#### INDEPENDENT AUDITORS

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

#### AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Brevard County, Florida, for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2020. This was the 40<sup>th</sup> consecutive year that Brevard County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

#### 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,



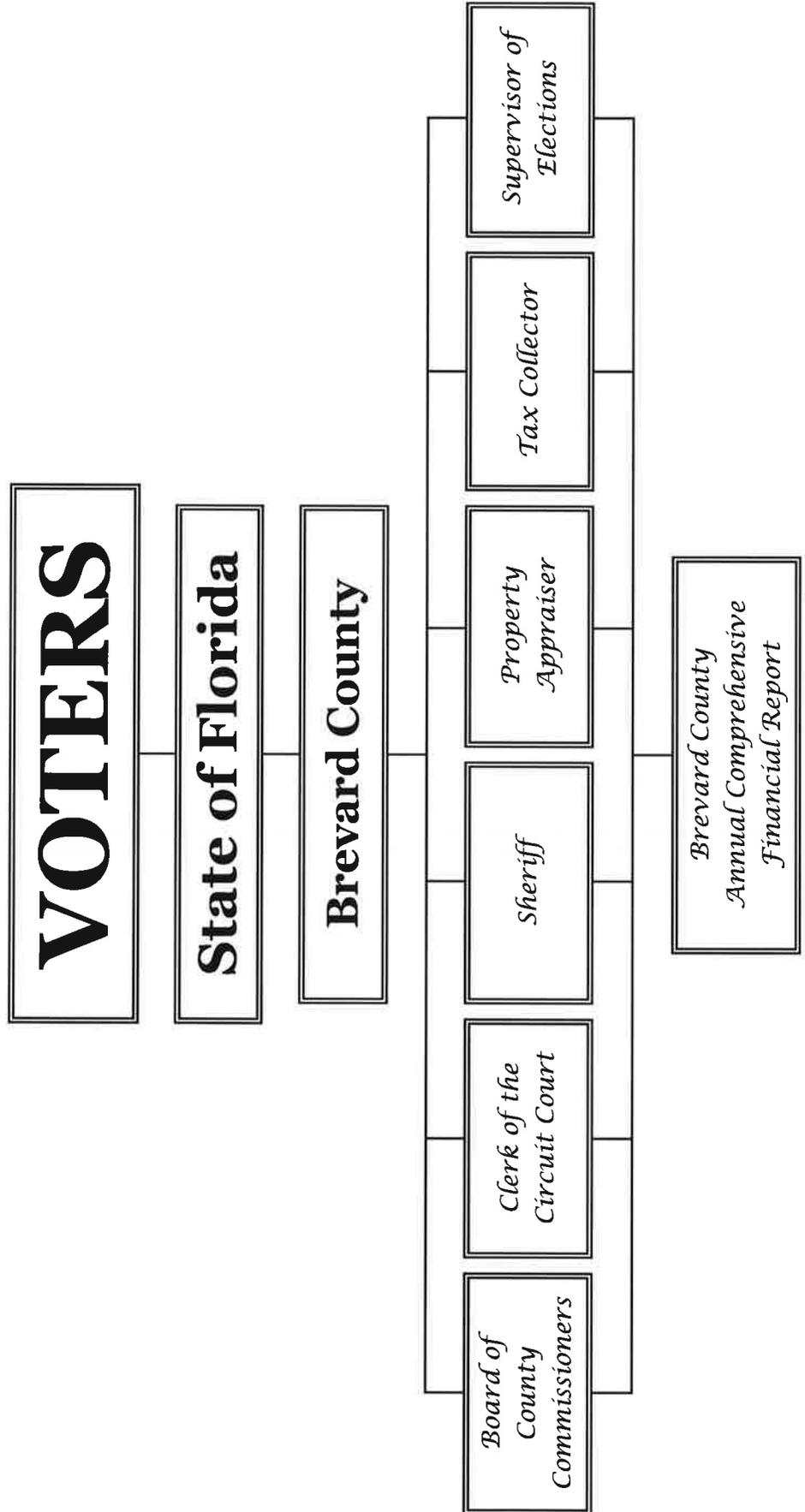
Rachel M. Sadoff

Clerk of the Circuit Court & Comptroller

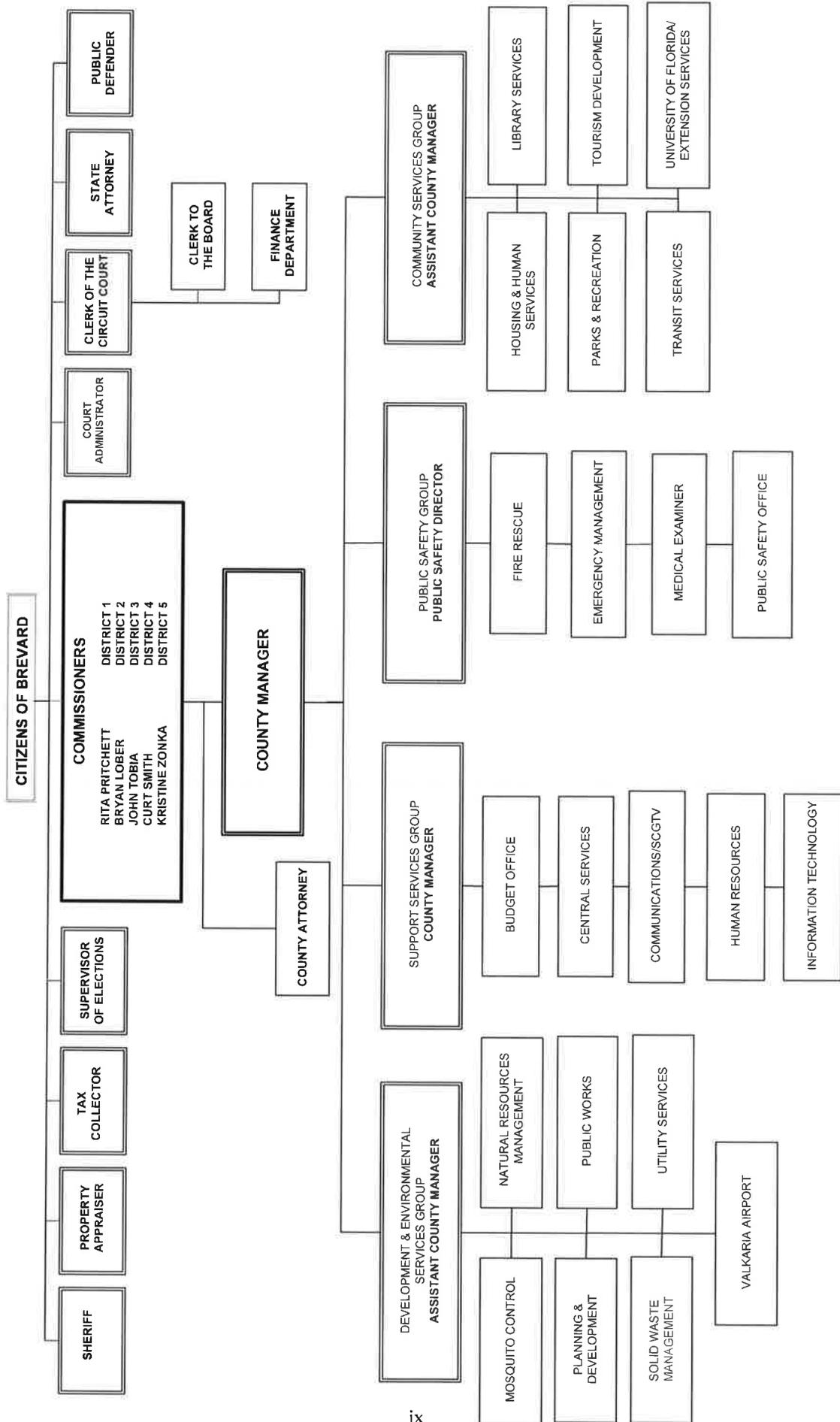
RMS/dmh

# Brevard County Government Organizational Structure

as of September 30, 2021



**BREVARD COUNTY GOVERNMENT ORGANIZATIONAL CHART**  
as of September 30, 2021





Government Finance Officers Association

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

Presented to

**Brevard County  
Florida**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2020

*Christopher P. Morill*

Executive Director/CEO

## Report of Independent Auditor

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 86%, 85%, and 51%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by another auditor whose reports thereon have been furnished to us, and our opinion on the aggregate discretely presented component units, insofar as it relates to the amounts included for the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, is based solely upon the reports of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

### **Opinions**

In our opinion, based on our audit and the reports of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of September 30, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Emergency Services Fund, Brevard County Transportation Trust Fund, Save Our Indian River Lagoon Fund, Grants Fund and Coronavirus Relief Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Emphasis of Matters**

As discussed in Note 27 to the financial statements, effective October 1, 2020, the County adopted the provisions of Governmental Accounting Standards Board Statement 84, *Fiduciary Activities*. Our opinions are not modified with respect to this matter.

### **Other Matters**

#### *Required Supplementary Information*

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

#### *Other Information*

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

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated April 1, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Orlando, Florida  
April 1, 2022

# Management's Discussion and Analysis

As Clerk of the Circuit Court and Comptroller 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, 2021. I encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal of the report. All amounts, unless otherwise indicated, are expressed in millions of dollars.

## Financial Highlights

- Brevard County's assets and deferred outflows of resources exceeded its liabilities at September 30, 2021 by \$1,332.5 million (net position), of which \$68.0 million is negative unrestricted.
- The County's total net position increased \$156.4 million over the previous year, with \$140.8 million of the increase resulting from governmental activities and \$15.6 million resulting from business-type activities.
- As of September 30, 2021, the County's governmental fund statements reported a combined ending fund balance of \$540.2 million, an increase of \$94.6 million from the preceding fiscal year.
- The General Fund reported a fund balance of \$84.8 million, an increase of \$2.8 million from the preceding fiscal year.
- Total bonded debt decreased \$20.4 million (10.1%) in fiscal year 2021.

## Overview of the Financial Statements

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

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

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

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

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

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

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

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

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

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

Brevard County maintains twenty-six individual governmental funds. The General Fund represents the chief operating fund. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Emergency Services, Brevard County Transportation Trust, Save Our Indian River Lagoon, Grants, and Coronavirus Relief, each of which are considered to be major funds. Data from the other governmental funds is 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-10 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 and wastewater utilities, transit services and golf courses. Internal service funds are an accounting device used to accumulate and allocate costs internally among Brevard County's various functions. Brevard County uses internal service funds to account for its information systems and risk management. Because both of these internal services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

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

The basic proprietary fund financial statements can be found on Exhibits A-11 to A-13 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-14 and A-15 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-16 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning Brevard County's progress in funding its obligation to provide other postemployment benefits to its employees and net pension liability. Required supplementary information can be found on Exhibits A-17 to A-19 of this report.

### Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Brevard County, assets and deferred outflows of resources exceeded liabilities by \$1,332.5 million at the close of the most recent fiscal year. Brevard County's increase in net position for this fiscal year amounts to \$156.4 million.

Almost all of Brevard County's net position (73.4 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. Brevard County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Brevard County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since most of the capital assets themselves cannot be used to liquidate these liabilities.

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

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

	Governmental Activities		Business-type Activities		Total		
	2021	2020	2021	2020	2021	2020	% Change
Current and other assets	\$ 753.3	\$ 638.2	\$ 156.5	\$ 147.4	\$ 909.8	\$ 785.6	15.8
Capital assets	846.9	835.0	368.9	358.0	1,215.8	1,193.0	1.9
Total assets	<u>\$ 1,600.2</u>	<u>\$ 1,473.2</u>	<u>\$ 525.4</u>	<u>\$ 505.4</u>	<u>\$ 2,125.6</u>	<u>\$ 1,978.6</u>	7.4
Deferred outflows of resources	\$ 79.6	\$ 125.7	\$ 3.8	\$ 6.7	\$ 83.4	\$ 132.4	(37.0)
Current and other liabilities	\$ 168.1	\$ 138.7	\$ 11.6	\$ 14.3	\$ 179.7	\$ 153.0	17.5
Long-term liabilities	322.5	606.8	152.9	161.2	475.4	768.0	(38.1)
Total liabilities	<u>\$ 490.6</u>	<u>\$ 745.5</u>	<u>\$ 164.5</u>	<u>\$ 175.5</u>	<u>\$ 655.1</u>	<u>\$ 921.0</u>	(28.9)
Deferred inflows of resources	\$ 207.8	\$ 12.8	\$ 13.6	\$ 1.1	\$ 221.4	\$ 13.9	1492.8
Net position							
Net investment in capital assets	\$ 696.5	\$ 663.8	\$ 281.6	\$ 267.3	\$ 978.1	\$ 931.1	5.0
Restricted	419.9	349.1	2.5	2.5	422.4	351.6	20.1
Unrestricted	(135.0)	(172.3)	67.0	65.7	(68.0)	(106.6)	36.2
Total net position	<u>\$ 981.4</u>	<u>\$ 840.6</u>	<u>\$ 351.1</u>	<u>\$ 335.5</u>	<u>\$ 1,332.5</u>	<u>\$ 1,176.1</u>	13.3

The restricted portion of Brevard County's net position (31.7 percent) represents resources that are subject to external restrictions on how they may be used. The restrictions include acquiring land for preservation, beach restoration, fire/rescue, lagoon restoration, capital improvements to parks, and road construction/resurfacing. The restrictions are imposed by actions such as local ordinances or bond covenants.

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

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

	Governmental Activities		Business-type Activities		Total		
	2021	2020	2021	2020	2021	2020	% Change
Revenues							
Program revenues:							
Charges for services	\$ 181.0	\$ 154.3	\$ 93.5	\$ 85.8	\$ 274.5	\$ 240.1	14.3
Operating grants and contributions	83.0	92.9	16.0	14.6	99.0	107.5	(7.9)
Capital grants and contributions	8.1	13.6	14.6	9.9	22.7	23.5	(3.4)
General revenues:							
Property taxes	251.4	244.1	0.0	0.0	251.4	244.1	3.0
Other taxes	91.4	79.6	0.0	0.0	91.4	79.6	14.8
State shared	45.0	40.4	0.0	0.0	45.0	40.4	11.4
Interest	6.7	13.3	1.5	3.6	8.2	16.9	(51.5)
Other	15.0	11.6	0.5	0.9	15.5	12.5	24.0
Total revenues	<u>\$ 681.6</u>	<u>\$ 649.8</u>	<u>\$ 126.1</u>	<u>\$ 114.8</u>	<u>\$ 807.7</u>	<u>\$ 764.6</u>	5.6
Expenses							
General government	\$ 91.8	\$ 94.0	\$ 0.0	\$ 0.0	\$ 91.8	\$ 94.0	(2.3)
Public safety	185.7	248.2	0.0	0.0	185.7	248.2	(25.2)
Physical environment	34.4	37.1	0.0	0.0	34.4	37.1	(7.3)
Transportation	55.9	55.9	0.0	0.0	55.9	55.9	0.0
Economic environment	38.4	28.5	0.0	0.0	38.4	28.5	34.7
Human services	80.4	58.2	0.0	0.0	80.4	58.2	38.1
Culture and recreation	52.9	59.9	0.0	0.0	52.9	59.9	(11.7)
Interest on long-term debt	4.5	5.6	0.0	0.0	4.5	5.6	(19.6)
Solid waste	0.0	0.0	54.0	44.8	54.0	44.8	20.5
Water and wastewater	0.0	0.0	37.8	37.5	37.8	37.5	0.8
Transit services	0.0	0.0	15.3	16.1	15.3	16.1	(5.0)
Golf courses	0.0	0.0	0.2	0.2	0.2	0.2	0.0
Total expenses	<u>\$ 544.0</u>	<u>\$ 587.4</u>	<u>\$ 107.3</u>	<u>\$ 98.6</u>	<u>\$ 651.3</u>	<u>\$ 686.0</u>	(5.1)
Change in net position before transfers	\$ 137.6	\$ 62.4	\$ 18.8	\$ 16.2	\$ 156.4	\$ 78.6	99.0
Transfers	3.2	0.4	(3.2)	(0.4)	0.0	0.0	0.0
Increase in net position	<u>\$ 140.8</u>	<u>\$ 62.8</u>	<u>\$ 15.6</u>	<u>\$ 15.8</u>	<u>\$ 156.4</u>	<u>\$ 78.6</u>	99.0
Net position beginning	840.6	777.8	335.5	319.7	1,176.1	1,097.5	7.2
Net position ending	<u>\$ 981.4</u>	<u>\$ 840.6</u>	<u>\$ 351.1</u>	<u>\$ 335.5</u>	<u>\$ 1,332.5</u>	<u>\$ 1,176.1</u>	13.3

**Financial Analysis of Governmental Activities**

Revenue in fiscal year 2021 included increases in property taxes of \$7.3 million, and increases in charges for services of \$26.7 million. The property tax increase resulted from improved property values. During fiscal year 2021, the County began levying a non-ad valorem assessment (\$11.9 million) against private hospitals' properties within the County to provide funding for intergovernmental transfers to the State of Florida to support the non-federal share of Medicaid payments that will directly benefit hospital properties. The remaining increases can be attributed to increases in building permits, impact fees on new construction, court-related charges and recording fees.

Expenses decreased by \$43.4 million, primarily as a result of a decrease in pension expenses. The Florida Retirement System's pension plan, in which all County employees participate, reported a significant decrease in pension liability at September 30, 2021, primarily attributable to a significant change in the projected and actual earnings on plan investments. The impact for governmental activities was a \$28.2 million negative expense, which was a \$72 million decrease from the previous year. Human services expenses and economic environment expenses increased in fiscal year 2021 as a result of increased spending to address the impacts of COVID-19.

### Financial Analysis of Business-type Activities

Business-type activities increased the County's net position by \$15.6 million, compared to \$15.8 million in the previous year. The County's Water and Wastewater Utility System experienced the largest increase in net position at \$17.6 million. The County's Space Coast Area Transit operations reported a \$4.1 million increase and Solid Waste Management Department reported a \$5.9 million decrease in net position. The individual operations are explained on the next page under Proprietary Funds.

### Financial Analysis of Brevard County's Funds

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

#### Governmental Funds

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

	Net Change in Fund Balance					
	General Fund	Emergency Services	Brevard County Transportation Trust	Save Our Indian River Lagoon	Grants	Coronavirus Relief
<b>Fiscal Year 2021</b>						
Revenues and other sources	\$ 298,579,579	\$ 74,235,929	\$ 50,971,916	\$ 55,744,282	\$ 22,525,733	\$ 47,851,158
Expenditures and other uses	295,802,201	66,113,813	47,951,658	14,611,241	24,039,578	47,851,158
Increase (decrease) in fund balance	\$ 2,777,378	\$ 8,122,116	\$ 3,020,258	\$ 41,133,041	\$ (1,513,845)	\$ 0
<b>Fiscal Year 2020</b>						
Revenues and other sources	\$ 283,583,510	\$ 72,094,272	\$ 74,288,934	\$ 51,029,308	\$ 24,697,724	\$ 59,080,166
Expenditures and other uses	254,088,273	62,553,803	72,360,688	11,147,517	23,114,619	59,080,166
Increase in fund balance	\$ 29,495,237	\$ 9,540,469	\$ 1,928,246	\$ 39,881,791	\$ 1,583,105	\$ 0

As of September 30, 2021, Brevard County governmental funds reported combined fund balance of \$540.2 million, an increase of \$94.6 million compared with the prior year. Approximately 7.4% of this amount (\$39.9 million) represents unassigned fund balance, which is available for spending at the County's discretion. The remainder of fund balance falls into the category of either not in spendable form, restricted, committed or assigned. These categories indicate that the funds are not available for new spending, because they have already been designated for a specific purpose, either by action of the County, statutory or debt based requirements.

At September 30, 2021, total fund balance in the General Fund was \$84.8 million, of which \$80.6 million was spendable. As a measure of liquidity, the spendable General Fund's fund balance compared to total fund expenditures and other financing uses was at 27.3% percent at fiscal year-end. The fund balance increased \$2.8 million during the current fiscal year, largely, because public safety costs to address the coronavirus disease public health emergency were reimbursed to the General Fund from federal public assistance. The County has assigned these additional General Funds toward future costs.

Emergency Services received \$74.2 million of dedicated property taxes, fire assessment, ambulance fees and General Fund financial support during fiscal year 2021. The department expended \$66.1 million for fire protection, ambulance, hazardous material mitigation, other emergency services and some capital renovations. The \$32.2 million fund balance represents an \$8.1 million increase for public safety payroll expenses, over the \$24.1 million in fiscal year 2020, and resulted primarily from the receipt of federal CARES Act funds.

The Brevard County Transportation Trust Fund receives gas taxes, development related impact fees, grants and a General Fund subsidy to maintain the County's road infrastructure. The fund balance in the Transportation Trust fund increased by \$3.0 million in fiscal year 2021. The \$60.3 million restricted fund balance in fiscal year 2021 represents impact fees and gas taxes that can only be applied to infrastructure maintenance and improvements. The \$9.9 million unrestricted fund balance represents the residual balance from the annual General Fund support used to resurface roads. The unrestricted balance in fiscal year 2020 was \$8.8 million.

The Save Our Indian River Lagoon program receives a half-cent sales tax to improve water quality and marine habitat by removing muck and reducing future pollution. The voters approved the tax to last a total of ten years through December 2026. The County collected \$53.8 million of the half-cent sales tax during fiscal year 2021 and the accumulated balance of funds available at year-end totaled \$202.4 million. The program has expended \$34.2 million since it began sales tax collections in January 2017. At fiscal year-end, there was \$80.7 million of uncompleted construction contracts and other contractual commitments.

The Grants Fund received \$22.4 million of federal and state financial assistance to lessen poverty, plan emergency public facilities, provide access to literature, resurface roads, improve intercoastal water quality, protect beach coastline and other public purposes. The Grants Fund reported a deficit fund balance of \$10.8 million at year-end. The deficit fund balance is primarily a result of grant reimbursements not received within the first 90 days of the subsequent fiscal year.

The United States Treasury appropriated \$105 million to Brevard County in fiscal year 2020 under the Coronavirus Aid, Relief and Economic Security (CARES) Act, and in fiscal year 2021, the County received \$58.5 million under the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program of the American Rescue Plan Act. The County used the funds to address the public emergency with respect to the Coronavirus disease (COVID-19). The County expended \$47.9 million of the COVID-19 funds in fiscal year 2021 for economic support to business, housing rental and food assistance to families, support for hospitals and municipalities, supplies and preparation for vaccination and other public safety costs.

The Tourism Development Tax fund balance increased \$9.8 million in fiscal year 2021 to a total of \$32.6 million. The fund balance included \$25.7 million dedicated to beach improvement, restoration, erosion control, and capital improvements.

The Building Code Compliance Department regulates and enforces the Florida Building Code in unincorporated Brevard County. The code reinforces the public safety, health, and general welfare, through structural safety of regulated permanent facilities constructed in the County. During fiscal year 2021, the department generated an excess of \$1.6 million over the costs of enforcement. The department's spendable fund balance at fiscal year-end of \$9.6 million represents 217% of annual expenditures.

***Proprietary Funds***

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

Enterprise Funds - At September 30, 2021, total net position amounted to \$351.1 million for enterprise funds, as compared to \$334.5 million at September 30, 2020. Net position primarily changed as a result of operations, grants and capital contributions in the Water and Wastewater Utility System fund.

The Solid Waste Management Department reported a decrease in net position of \$5.9 million. The total current assets of \$75.8 million include \$45.3 million restricted for landfill closure. Future landfill and facilities expansion will be accommodated with operating resources and capital financing.

The Water and Wastewater Utility System reported an increase in net position for fiscal year 2021 of \$17.6 million, compared to the \$15.7 million increase in net position in the preceding fiscal year. Current policy provides for rates to be adjusted by the consumer price index, not to exceed 5 percent annually for operations of the utility system. The coverage of net available revenue over debt service for the fiscal year was 1,136 percent. The system disbursed \$15.6 million to acquire, construct or improve capital assets during the fiscal year. The capital contributions, including impact fees and developer contributions, was \$11.9 million for the fiscal year.

**Internal Service Funds** - The Risk Management internal service fund is to finance the uninsured risks of loss for workers compensation, auto liability, general liability claims and employee health benefits, on a cost-reimbursement basis. In addition to the self-insurance, the County also purchases commercial insurance policies to manage risk for claims that exceed agreed upon amounts. Insurance costs and claims exceeded revenues of the self-insurance program by \$7.4 million. Noncurrent liabilities claims payable for Incurred But Not Reported (IBNR) totaled \$10.6 million. The unrestricted net position of the self-insurance fund at fiscal year-end was \$33.2 million. The net position reflects 43.4% of the annual expenses.

**General Fund Budgetary Highlights**

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

A comparison of the original to the final operating revenue budget shows an increase of \$4.7 million, primarily as a result of increases in Federal grants, and charges for services. Actual expenditures were \$21.4 million less than final budgeted amounts, with the majority of unexpended budget within the general government, public safety, and culture/recreation functions.

**Capital Asset and Debt Administration**

**Capital Assets.** Brevard County’s investment in capital assets for its governmental and business-type activities as of September 30, 2021, amounts to \$1.2 billion (net of accumulated depreciation). This investment in capital assets includes land, easements, buildings and structures, improvements, goodwill, and machinery and equipment. Infrastructure, such as roads, highways and bridges, are also included. Brevard County’s investment in capital assets for the current fiscal year increased 1.9 percent.

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

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 266.3	\$ 266.1	\$ 38.1	\$ 37.8	\$ 304.4	\$ 303.9
Easements	0.8	0.9	0.1	0.1	0.9	1.0
Goodwill	0.0	0.0	0.0	0.9	0.0	0.9
Construction in progress	24.7	65.4	45.2	48.4	69.9	113.8
Buildings and structures	175.6	180.7	30.3	31.2	205.9	211.9
Infrastructure	238.9	192.4	70.0	70.3	308.9	262.7
Improvements to land	50.2	49.4	1.1	0.6	51.3	50.0
Improvements other than buildings	29.5	29.0	160.5	146.6	190.0	175.6
Machinery and equipment	60.9	51.1	23.6	22.1	84.5	73.2
	<u>\$ 846.9</u>	<u>\$ 835.0</u>	<u>\$ 368.9</u>	<u>\$ 358.0</u>	<u>\$ 1,215.8</u>	<u>\$ 1,193.0</u>

Additional information on Brevard County’s capital assets can be found in the notes to the financial statements (Exhibit A-16, Note 9).

**Long-term debt.** At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$182.1 million, which is an 10.1 percent decrease from fiscal year 2020. Of this amount, \$35.2 million comprises debt backed by voter approved property taxes, and \$146.9 million is secured solely by specified revenue sources such as gas taxes and utility revenues.

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

General Obligation and Revenue Bonds

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Limited Ad Valorem Tax Bonds	\$ 35.2	\$ 40.4	\$ 0.0	\$ 0.0	\$ 35.2	\$ 40.4
Revenue Bonds	109.5	122.6	37.4	39.5	146.9	162.1
	<u>\$ 144.7</u>	<u>\$ 163.0</u>	<u>\$ 37.4</u>	<u>\$ 39.5</u>	<u>\$ 182.1</u>	<u>\$ 202.5</u>

Additional information on Brevard County's long-term debt can be found in the notes to the financial statements (Exhibit A-16, Note 15).

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

- The unemployment rate for Brevard County is currently 3.2 percent, which was a decrease from a rate of 4.8 percent a year ago. The State's average unemployment rate is 3.5 percent and the national average rate is 3.9 percent.
- Total property valuation increased from \$73.9 billion to \$78.1 billion. Taxable property valuation increased from \$40.8 billion to \$43.8 billion. The valuation of Save Our Homes exemptions is \$10.4 billion, down from \$10.6 billion in 2020.
- Brevard County experienced an increase in general revenues over the preceding year. Property taxes increased due to the additional construction values that were added. The number of building permits issued during 2021 and 2020 were 25,852 and 25,627, respectively.

All of these factors were considered in preparing Brevard County's budget for the 2022 fiscal year.

#### **Requests for Information**

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





# **BASIC FINANCIAL STATEMENTS**



BREVARD COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021

	<i>Primary Government</i>			<i>Component Units</i>
	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 682,130,937	\$ 95,254,682	\$ 777,385,619	\$ 20,238,369
Cash with escrow and paying agents	1,708,378	0	1,708,378	0
Investments	0	0	0	127,379
Receivables (net of allowance for uncollectibles)	11,077,883	1,916,289	12,994,172	2,173,412
Taxes receivable	168,883	0	168,883	0
Assessments receivable	521,398	0	521,398	0
Accrued interest receivable	436,848	0	436,848	0
Internal balances	(126,332)	126,332	0	0
Due from other governmental units	47,790,943	7,966,023	55,756,966	652,327
Inventory of supplies	5,438,924	1,081,225	6,520,149	0
Prepaid items	4,032,164	1,289,018	5,321,182	0
Land held for resale	0	0	0	1,310,700
Restricted assets:				
Cash and cash equivalents	0	48,938,051	48,938,051	543,053
Capital assets, not being depreciated:				
Land	266,341,060	38,092,249	304,433,309	9,819,667
Easements	790,372	77,222	867,594	0
Construction in progress	24,710,461	45,161,842	69,872,303	4,288,763
Capital assets, net of accumulated depreciation:				
Buildings and structures	175,584,329	30,327,625	205,911,954	20,606,999
Infrastructure	238,887,614	70,017,626	308,905,240	0
Improvements to land	50,222,420	1,088,288	51,310,708	0
Improvements other than buildings	29,531,817	160,567,381	190,099,198	23,619,582
Machinery and equipment	60,869,433	23,549,972	84,419,405	1,228,333
Unamortized bond insurance	145,189	0	145,189	0
Total assets	<u>\$ 1,600,262,721</u>	<u>\$ 525,453,825</u>	<u>\$ 2,125,716,546</u>	<u>\$ 84,608,584</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred amount on debt refunding	\$ 755,324	\$ 10,306	\$ 765,630	\$ 0
OPEB	11,613,197	739,434	12,352,631	6,291
Pensions	67,230,903	3,082,917	70,313,820	338,744
Total deferred outflows of resources	<u>\$ 79,599,424</u>	<u>\$ 3,832,657</u>	<u>\$ 83,432,081</u>	<u>\$ 345,035</u>

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

	<i>Primary Government</i>			<i>Component Units</i>
	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
<b>LIABILITIES</b>				
Vouchers and contracts payable	\$ 31,937,477	\$ 5,447,860	\$ 37,385,337	\$ 897,849
Accrued wages and benefits payable	12,872,888	0	12,872,888	312,736
Accrued interest payable	921,814	284,321	1,206,135	0
Due to other governmental units	12,848,844	17,321	12,866,165	0
Performance and maintenance bonds payable	1,218,240	0	1,218,240	0
Unearned revenue	75,996,124	0	75,996,124	0
Customer deposits	0	1,148,801	1,148,801	543,053
Noncurrent liabilities:				
Due within one year:				
Claims payable	12,093,394	0	12,093,394	0
Accrued compensated absences	3,512,770	266,044	3,778,814	51,092
HUD Section 108 loan payable	165,000	0	165,000	0
State revolving loan payable	0	2,285,661	2,285,661	0
Leases payable	670,800	0	670,800	0
Notes payable	0	0	0	118,737
Bonds payable	15,875,000	2,160,000	18,035,000	0
Due in more than one year:				
Claims payable	10,584,889	0	10,584,889	0
Landfill closure and postclosure care	0	64,582,092	64,582,092	0
Accrued compensated absences	29,204,435	1,526,600	30,731,035	0
Total OPEB liability	25,719,193	1,852,363	27,571,556	21,036
Net pension liability	123,293,848	4,135,080	127,428,928	396,686
HUD Section 108 loan payable	2,489,000	0	2,489,000	0
State revolving loan payable	0	44,654,023	44,654,023	0
Leases payable	1,312,900	0	1,312,900	0
Notes payable	0	0	0	1,177,404
Bonds payable (net of unamortized premium and discount)	129,886,450	36,197,345	166,083,795	0
Total liabilities	<u>\$ 490,603,066</u>	<u>\$ 164,557,511</u>	<u>\$ 655,160,577</u>	<u>\$ 3,518,593</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
OPEB	\$ 3,558,537	\$ 523,901	\$ 4,082,438	\$ 0
Pensions	204,285,110	13,056,911	217,342,021	865,338
Total deferred inflows of resources	<u>\$ 207,843,647</u>	<u>\$ 13,580,812</u>	<u>\$ 221,424,459</u>	<u>\$ 865,338</u>
<b>NET POSITION</b>				
Net investment in capital assets	\$ 696,515,787	\$ 281,610,953	\$ 978,126,740	\$ 57,953,427
Restricted for:				
Debt service	12,794,179	997,653	13,791,832	0
Renewal and replacement	0	1,500,000	1,500,000	0
General government	10,857,264	0	10,857,264	0
Education	4,998,555	0	4,998,555	0
Public safety	40,931,790	0	40,931,790	0
Physical environment	226,282,954	0	226,282,954	0
Transportation	71,219,800	0	71,219,800	1,310,700
Economic environment	33,586,691	0	33,586,691	0
Human services	3,487,651	0	3,487,651	0
Culture and recreation	15,763,936	0	15,763,936	0
Unrestricted	(135,023,175)	67,039,553	(67,983,622)	21,305,561
Total net position	<u>\$ 981,415,432</u>	<u>\$ 351,148,159</u>	<u>\$ 1,332,563,591</u>	<u>\$ 80,569,688</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 91,814,954	\$ 48,677,661	\$ 49,685,381	\$ 72,640
Public safety	185,690,552	66,929,612	4,743,082	349,815
Physical environment	34,367,500	8,639,911	5,286,054	9,590
Transportation	55,894,603	20,488,708	10,284,501	7,329,744
Economic environment	38,410,995	0	1,484,489	0
Human services	80,374,594	31,320,017	10,144,259	207,475
Culture and recreation	52,867,549	4,996,820	1,327,710	86,477
Interest on long-term debt	4,501,637	0	0	0
Total governmental activities	<u>\$ 543,922,384</u>	<u>\$ 181,052,729</u>	<u>\$ 82,955,476</u>	<u>\$ 8,055,741</u>
Business-type activities:				
Solid Waste	\$ 53,968,927	\$ 47,244,368	\$ 0	\$ 1,009,639
Utility Services	37,843,823	44,810,055	0	12,024,167
Transit Services	15,301,692	1,422,020	16,036,772	1,619,437
County-wide golf courses	241,397	0	0	0
Total business-type activities	<u>\$ 107,355,839</u>	<u>\$ 93,476,443</u>	<u>\$ 16,036,772</u>	<u>\$ 14,653,243</u>
<b>Total primary government</b>	<u><b>\$ 651,278,223</b></u>	<u><b>\$ 274,529,172</b></u>	<u><b>\$ 98,992,248</b></u>	<u><b>\$ 22,708,984</b></u>
<b>Component units:</b>				
North Brevard County				
Public Library District	\$ 200	\$ 0	\$ 0	\$ 0
Merritt Island Redevelopment Agency	2,123,344	0	46,125	0
North Brevard Economic Development Zone	3,626,413	0	0	0
Titusville-Cocoa Airport Authority	4,017,871	2,679,751	0	2,191,162
Housing Finance Authority	143,369	368,677	0	0
<b>Total component units</b>	<u><b>\$ 9,911,197</b></u>	<u><b>\$ 3,048,428</b></u>	<u><b>\$ 46,125</b></u>	<u><b>\$ 2,191,162</b></u>

General revenues:

Taxes:

Ad valorem taxes, levied for general purposes

Ad valorem taxes, levied for debt service

Discretionary sales tax

Communications services tax

Local option gas tax

Tourist tax

Other

State shared revenues (unrestricted)

Interest income

Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position - beginning

Net position - ending

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

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

<i>Primary Government</i>			
<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	<i>Component Units</i>
\$ 6,620,728	\$ 0	\$ 6,620,728	
(113,668,043)	0	(113,668,043)	
(20,431,945)	0	(20,431,945)	
(17,791,650)	0	(17,791,650)	
(36,926,506)	0	(36,926,506)	
(38,702,843)	0	(38,702,843)	
(46,456,542)	0	(46,456,542)	
(4,501,637)	0	(4,501,637)	
<u>\$ (271,858,438)</u>	<u>\$ 0</u>	<u>\$ (271,858,438)</u>	
\$ 0	\$ (5,714,920)	\$ (5,714,920)	
0	18,990,399	18,990,399	
0	3,776,537	3,776,537	
0	(241,397)	(241,397)	
<u>\$ 0</u>	<u>\$ 16,810,619</u>	<u>\$ 16,810,619</u>	
<u>\$ (271,858,438)</u>	<u>\$ 16,810,619</u>	<u>\$ (255,047,819)</u>	
			\$ (200)
			(2,077,219)
			(3,626,413)
			853,042
			225,308
			<u>\$ (4,625,482)</u>
\$ 238,706,021	\$ 0	\$ 238,706,021	\$ 0
12,732,777	0	12,732,777	0
53,821,335	0	53,821,335	0
6,439,105	0	6,439,105	0
13,238,296	0	13,238,296	0
16,937,061	0	16,937,061	0
938,193	0	938,193	4,826,722
45,030,842	0	45,030,842	0
6,661,157	1,511,697	8,172,854	111,457
14,952,311	529,855	15,482,166	100,188
3,200,993	(3,200,993)	0	0
<u>\$ 412,658,091</u>	<u>\$ (1,159,441)</u>	<u>\$ 411,498,650</u>	<u>\$ 5,038,367</u>
\$ 140,799,653	\$ 15,651,178	\$ 156,450,831	\$ 412,885
840,615,779	335,496,981	1,176,112,760	80,156,803
<u>\$ 981,415,432</u>	<u>\$ 351,148,159</u>	<u>\$ 1,332,563,591</u>	<u>\$ 80,569,688</u>

BREVARD COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<u>General</u>	<u>Emergency Services</u>	<u>Brevard County Transportation Trust</u>
<b>ASSETS</b>			
Cash	\$ 97,533,785	\$ 25,838,346	\$ 76,610,936
Receivables (net of allowance for uncollectibles):			
Accounts	4,478,213	5,076,962	39,353
Taxes	106,795	7,553	0
Assessments	4,597	4,677	0
Accrued interest	436,848	0	0
Due from other funds	0	68,680	0
Due from other governmental units	6,889,494	1,407,543	4,490,600
Inventory of supplies	3,050,787	1,221,144	62,944
Prepaid items	862,267	652,956	0
Total assets	<u>\$ 113,362,786</u>	<u>\$ 34,277,861</u>	<u>\$ 81,203,833</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>Liabilities</b>			
Vouchers and contracts payable	\$ 6,346,358	\$ 728,365	\$ 9,648,515
Accrued wages and benefits payable	10,190,950	0	0
Due to other funds	2,469,485	0	0
Due to other governmental units	7,301,183	83	0
Performance and maintenance bonds payable	1,218,240	0	0
Advances from other funds	0	0	0
Unearned revenue	236,033	5,205	0
Total liabilities	<u>\$ 27,762,249</u>	<u>\$ 733,653</u>	<u>\$ 9,648,515</u>
<b>Deferred inflows of resources</b>			
Unavailable revenue-intergovernmental	\$ 736,377	\$ 599,894	\$ 1,282,463
Unavailable revenue-taxes and assessments	111,392	12,230	0
Unavailable revenue-future reimbursements	2,684	0	0
Unavailable revenue-charges for services	0	751,015	0
Total deferred inflows of resources	<u>\$ 850,453</u>	<u>\$ 1,363,139</u>	<u>\$ 1,282,463</u>
<b>Fund balances:</b>			
Non-spendable	\$ 3,913,054	\$ 1,874,100	\$ 62,944
Restricted	253,000	27,277,465	60,283,310
Committed	0	2,039,049	6,364,286
Assigned	29,608,074	990,455	3,562,315
Unassigned	50,975,956	0	0
Total fund balances	<u>\$ 84,750,084</u>	<u>\$ 32,181,069</u>	<u>\$ 70,272,855</u>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<u>\$ 113,362,786</u>	<u>\$ 34,277,861</u>	<u>\$ 81,203,833</u>

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

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Coronavirus Relief</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 197,463,957	\$ 7,653,116	\$ 61,157,447	\$ 167,267,843	\$ 633,525,430
0	7,785	0	277,471	9,879,784
0	0	0	54,535	168,883
0	0	0	512,124	521,398
0	0	0	0	436,848
0	0	0	577,746	646,426
10,869,266	14,923,977	0	9,171,823	47,752,703
0	0	0	1,104,049	5,438,924
0	156,144	0	121,294	1,792,661
<u>\$ 208,333,223</u>	<u>\$ 22,741,022</u>	<u>\$ 61,157,447</u>	<u>\$ 179,086,885</u>	<u>\$ 700,163,057</u>
\$ 4,875,678	\$ 3,789,668	\$ 2,275,372	\$ 3,311,026	\$ 30,974,982
0	0	1,997,086	684,852	12,872,888
0	0	0	805,000	3,274,485
0	0	0	5,547,578	12,848,844
0	0	0	0	1,218,240
0	0	0	2,662,401	2,662,401
0	18,643,486	56,884,989	142,231	75,911,944
<u>\$ 4,875,678</u>	<u>\$ 22,433,154</u>	<u>\$ 61,157,447</u>	<u>\$ 13,153,088</u>	<u>\$ 139,763,784</u>
\$ 1,046,314	\$ 11,076,343	\$ 0	\$ 4,426,611	\$ 19,168,002
0	0	0	56,910	180,532
0	735	0	75,478	78,897
0	0	0	0	751,015
<u>\$ 1,046,314</u>	<u>\$ 11,077,078</u>	<u>\$ 0</u>	<u>\$ 4,558,999</u>	<u>\$ 20,178,446</u>
\$ 0	\$ 156,144	\$ 0	\$ 1,225,343	\$ 7,231,585
202,411,231	101,353	0	129,596,461	419,922,820
0	0	0	22,652,326	31,055,661
0	0	0	7,900,668	42,061,512
0	(11,026,707)	0	0	39,949,249
<u>\$ 202,411,231</u>	<u>\$ (10,769,210)</u>	<u>\$ 0</u>	<u>\$ 161,374,798</u>	<u>\$ 540,220,827</u>
<u>\$ 208,333,223</u>	<u>\$ 22,741,022</u>	<u>\$ 61,157,447</u>	<u>\$ 179,086,885</u>	<u>\$ 700,163,057</u>

BREVARD COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

Fund balances - total governmental funds	\$ 540,220,827
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources; therefore, are not reported in the governmental funds.	845,294,667
Other assets used in governmental activities are not financial resources; therefore, are not reported in the governmental funds.	145,189
Long-term liabilities, including bonds payable, are not due and payable in the current period; therefore, are not reported in the governmental funds.	(458,131,850)
Unavailable revenue in the governmental funds is susceptible to full accrual on the entity-wide statements.	20,178,446
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>33,708,153</u>
Net position of governmental activities	<u>\$ 981,415,432</u>

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



BREVARD COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>General</u>	<u>Emergency Services</u>	<u>Brevard County Transportation Trust</u>
<b>REVENUES</b>			
Taxes	\$ 162,809,625	\$ 12,706,180	\$ 14,101,367
Permits, fees and special assessments	19,638,912	25,967,235	12,651,551
Intergovernmental revenues	49,092,764	3,184,199	10,275,574
Charges for services	43,778,516	18,271,676	1,668,584
Fines and forfeits	2,495,521	318,561	0
Miscellaneous revenues	10,530,610	2,471,033	675,902
Total revenues	<u>\$ 288,345,948</u>	<u>\$ 62,918,884</u>	<u>\$ 39,372,978</u>
<b>EXPENDITURES</b>			
Current:			
General government	\$ 81,352,524	\$ 0	\$ 0
Public safety	111,006,988	64,719,243	0
Physical environment	3,876,776	0	0
Transportation	7,464,182	0	40,255,960
Economic environment	6,321,372	0	0
Human services	15,504,526	0	0
Culture and recreation	8,763,750	0	0
Intergovernmental	10,040,984	166,816	1,858,058
Capital outlay	0	0	0
Debt service:			
Principal	1,041,172	0	3,045,000
Interest	95,753	0	2,366,561
Total expenditures	<u>\$ 245,468,027</u>	<u>\$ 64,886,059</u>	<u>\$ 47,525,579</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 42,877,921</u>	<u>\$ (1,967,175)</u>	<u>\$ (8,152,601)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 7,829,891	\$ 11,177,107	\$ 11,297,674
Transfers out	(50,334,174)	(867,663)	(426,079)
Proceeds of the sale of capital assets	448,011	36,031	267,429
Insurance proceeds	79,280	103,907	33,683
Capital leases issued	1,269,268	0	0
Total other financing sources and uses	<u>\$ (40,707,724)</u>	<u>\$ 10,449,382</u>	<u>\$ 11,172,707</u>
Net change in fund balances	<u>\$ 2,170,197</u>	<u>\$ 8,482,207</u>	<u>\$ 3,020,106</u>
Fund balances - beginning	81,972,706	24,058,953	67,252,597
Increase (decrease) in non-spendable	<u>607,181</u>	<u>(360,091)</u>	<u>152</u>
Fund balances - ending	<u>\$ 84,750,084</u>	<u>\$ 32,181,069</u>	<u>\$ 70,272,855</u>

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

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Coronavirus Relief</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 53,821,335	\$ 0	\$ 0	\$ 99,390,897	\$ 342,829,404
0	0	0	43,683,149	101,940,847
32,716	21,838,240	47,756,716	9,512,147	141,692,356
2,164	482,000	0	10,651,794	74,854,734
0	0	0	1,143,624	3,957,706
1,888,067	81,698	94,442	5,122,706	20,864,458
<u>\$ 55,744,282</u>	<u>\$ 22,401,938</u>	<u>\$ 47,851,158</u>	<u>\$ 169,504,317</u>	<u>\$ 686,139,505</u>
\$ 0	\$ 0	\$ 749,867	\$ 5,130,970	\$ 87,233,361
0	466,593	1,997,086	31,037,722	209,227,632
5,747,448	4,722,240	0	12,938,267	27,284,731
0	7,804,831	0	5,079,059	60,604,032
0	928,915	9,443,247	8,415,315	25,108,849
0	8,445,606	28,042,832	8,518,859	60,511,823
0	483,216	0	43,333,184	52,580,150
8,863,793	936,573	7,618,126	18,647,122	48,131,472
0	0	0	608,936	608,936
0	165,000	0	15,370,353	19,621,525
0	86,604	0	1,996,758	4,545,676
<u>\$ 14,611,241</u>	<u>\$ 24,039,578</u>	<u>\$ 47,851,158</u>	<u>\$ 151,076,545</u>	<u>\$ 595,458,187</u>
<u>\$ 41,133,041</u>	<u>\$ (1,637,640)</u>	<u>\$ 0</u>	<u>\$ 18,427,772</u>	<u>\$ 90,681,318</u>
\$ 0	\$ 0	\$ 0	\$ 28,833,197	\$ 59,137,869
0	0	0	(6,379,368)	(58,007,284)
0	0	0	107,461	858,932
0	0	0	158,965	375,835
0	0	0	0	1,269,268
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 22,720,255</u>	<u>\$ 3,634,620</u>
\$ 41,133,041	\$ (1,637,640)	\$ 0	\$ 41,148,027	\$ 94,315,938
161,278,190	(9,255,365)	0	120,266,352	445,573,433
0	123,795	0	(39,581)	331,456
<u>\$ 202,411,231</u>	<u>\$ (10,769,210)</u>	<u>\$ 0</u>	<u>\$ 161,374,798</u>	<u>\$ 540,220,827</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, 2021

Net change in fund balances - total governmental funds	\$ 94,315,938
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense.	14,065,995
The net effect of various miscellaneous transactions involving capital assets (e.g., sales, trade-ins, and donations).	(2,199,727)
Some revenues reported in the Statement of Activities are to be collected on a long-term basis; therefore, are not reported as revenues in the funds.	(5,329,457)
Long-term bonds and lease proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the Statement of Net Position.	18,352,257
Some expenses reported in the Statement of Activities do not require the use of current financial resources; therefore, are not reported as expenditures in the governmental funds.	27,251,577
Some expenditures reported in governmental funds are to be paid on a long-term basis; therefore, are not reported in the Statement of Activities.	213,958
Internal service funds are used by management to charge the costs of certain services to individual funds. The net (loss) of the internal service funds is reported with governmental activities.	<u>(5,870,888)</u>
Change in net position of governmental activities	<u>\$ 140,799,653</u>

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



BREVARD COUNTY, FLORIDA  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Ad valorem taxes	\$ 161,657,546	\$ 161,657,546	\$ 156,310,803	\$ (5,346,743)
Communications services tax	5,880,140	5,880,140	6,021,208	141,068
Other taxes	370,000	370,000	477,614	107,614
<b>Total taxes</b>	<b>\$ 167,907,686</b>	<b>\$ 167,907,686</b>	<b>\$ 162,809,625</b>	<b>\$ (5,098,061)</b>
Permits, fees and special assessments:				
Building permits	\$ 30,000	\$ 30,000	\$ 52,994	\$ 22,994
Franchise fees-electricity	14,526,380	14,526,380	14,900,383	374,003
Special assessments	5,900	5,900	4,360	(1,540)
Other permits and fees	3,004,791	3,004,791	4,681,175	1,676,384
<b>Total permits, fees, and special assessments</b>	<b>\$ 17,567,071</b>	<b>\$ 17,567,071</b>	<b>\$ 19,638,912</b>	<b>\$ 2,071,841</b>
Intergovernmental revenues:				
Federal grants	\$ 395,935	\$ 1,548,158	\$ 1,739,377	\$ 191,219
Federal payments in lieu of taxes	275,000	275,000	263,765	(11,235)
State grants	2,678,096	2,127,949	1,918,144	(209,805)
State shared revenues	38,949,509	38,949,509	45,030,842	6,081,333
Grants from other local units	1,000	36,000	43,097	7,097
Payments from other local units in lieu of taxes	93,000	93,000	97,539	4,539
<b>Total intergovernmental revenues</b>	<b>\$ 42,392,540</b>	<b>\$ 43,029,616</b>	<b>\$ 49,092,764</b>	<b>\$ 6,063,148</b>
Charges for services:				
General government	\$ 13,756,026	\$ 15,930,178	\$ 16,008,507	\$ 78,329
Public safety	11,628,515	11,305,803	11,440,261	134,458
Physical environment	1,078,582	1,118,585	1,127,517	8,932
Transportation	912,107	912,107	937,216	25,109
Culture and recreation	3,114,098	3,114,098	3,519,941	405,843
Court-related revenues	6,751,700	7,511,700	7,702,185	190,485
Other charges for services	2,247,411	2,277,958	3,042,889	764,931
<b>Total charges for services</b>	<b>\$ 39,488,439</b>	<b>\$ 42,170,429</b>	<b>\$ 43,778,516</b>	<b>\$ 1,608,087</b>
Fines and forfeits	\$ 1,833,000	\$ 2,013,000	\$ 2,495,521	\$ 482,521
Miscellaneous revenues:				
Interest earnings	\$ 1,206,647	\$ 1,094,970	\$ 1,658,812	\$ 563,842
Rents and royalties	1,954,436	1,954,436	1,969,995	15,559
Sale of capital assets	5,000	5,000	208	(4,792)
Sales of surplus materials	0	2,004	16,503	14,499
Contributions and donations	109,259	1,101,171	1,010,382	(90,789)
Licenses	725,000	725,000	551,750	(173,250)
Other miscellaneous revenues	4,156,795	4,497,773	5,322,960	825,187
<b>Total miscellaneous revenues</b>	<b>\$ 8,157,137</b>	<b>\$ 9,380,354</b>	<b>\$ 10,530,610</b>	<b>\$ 1,150,256</b>
<b>Total revenues</b>	<b>\$ 277,345,873</b>	<b>\$ 282,068,156</b>	<b>\$ 288,345,948</b>	<b>\$ 6,277,792</b>
<b>EXPENDITURES</b>				
Current:				
General government:				
Legislative	\$ 1,763,251	\$ 1,763,251	\$ 1,737,188	\$ 26,063
Executive	1,091,627	1,091,627	1,060,890	30,737
Financial and administrative	36,226,252	41,040,611	37,801,027	3,239,584
Legal counsel	1,683,800	1,717,300	1,626,960	90,340
Comprehensive planning	3,830,425	3,830,425	3,312,880	517,545
Court related	19,202,007	19,244,697	18,419,746	824,951
Other general government	20,446,493	21,230,462	17,393,833	3,836,629
<b>Total general government</b>	<b>\$ 84,243,855</b>	<b>\$ 89,918,373</b>	<b>\$ 81,352,524</b>	<b>\$ 8,565,849</b>

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (continued)				
Public safety:				
Law enforcement	\$ 55,082,810	\$ 59,013,101	\$ 57,572,881	\$ 1,440,220
Detention and/or correction	47,696,599	47,731,212	46,507,275	1,223,937
Protective inspections	1,362,444	1,362,444	1,284,773	77,671
Emergency and disaster relief services	1,935,337	2,086,705	1,756,890	329,815
Medical examiner	2,413,662	2,413,662	2,316,426	97,236
Other public safety	0	2,715,910	1,568,743	1,147,167
Total public safety	\$ 108,490,852	\$ 115,323,034	\$ 111,006,988	\$ 4,316,046
Physical environment:				
Conservation and resource management	\$ 4,252,925	\$ 4,540,716	\$ 3,876,776	\$ 663,940
Transportation:				
Road and street facilities	\$ 9,249,639	\$ 9,249,639	\$ 6,835,898	\$ 2,413,741
Airports	810,548	1,047,548	628,284	419,264
Total transportation	\$ 10,060,187	\$ 10,297,187	\$ 7,464,182	\$ 2,833,005
Economic environment:				
Industry development	\$ 1,400,050	\$ 1,400,050	\$ 1,400,050	\$ 0
Veterans' services	310,662	310,662	282,355	28,307
Other economic environment	0	5,171,939	4,638,967	532,972
Total economic environment	\$ 1,710,712	\$ 6,882,651	\$ 6,321,372	\$ 561,279
Human services:				
Health	\$ 11,710,802	\$ 11,710,802	\$ 11,179,943	\$ 530,859
Mental health	2,512,792	2,512,792	2,351,223	161,569
Public assistance	1,858,780	2,723,846	1,900,405	823,441
Developmental disabilities	81,633	81,633	72,955	8,678
Total human services	\$ 16,164,007	\$ 17,029,073	\$ 15,504,526	\$ 1,524,547
Culture and recreation:				
Parks and recreation	\$ 11,287,422	\$ 12,260,340	\$ 8,763,750	\$ 3,496,590
Intergovernmental	\$ 10,040,984	\$ 10,040,984	\$ 10,040,984	\$ 0
Debt service:				
Principal	\$ 757,229	\$ 458,755	\$ 1,041,172	\$ (582,417)
Interest	86,937	86,937	95,753	(8,816)
Total debt service	\$ 844,166	\$ 545,692	\$ 1,136,925	\$ (591,233)
Total expenditures	\$ 247,095,110	\$ 266,838,050	\$ 245,468,027	\$ 21,370,023
Excess of revenues over expenditures	\$ 30,250,763	\$ 15,230,106	\$ 42,877,921	\$ 27,647,815
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 8,878,035	\$ 10,991,426	\$ 7,829,891	\$ (3,161,535)
Transfers out	(43,104,035)	(62,483,039)	(50,334,174)	12,148,865
Proceeds of the sale of capital assets	85,000	280,132	448,011	167,879
Insurance proceeds	17,454	17,454	79,280	61,826
Capital leases issued	0	1,169,267	1,269,268	100,001
Total other financing sources and uses	\$ (34,123,546)	\$ (50,024,760)	\$ (40,707,724)	\$ 9,317,036
Net change in fund balances	\$ (3,872,783)	\$ (34,794,654)	\$ 2,170,197	\$ 36,964,851
Fund balances - beginning	81,972,706	81,972,706	81,972,706	0
Increase in non-spendable	0	0	607,181	607,181
Fund balances - ending	\$ 78,099,923	\$ 47,178,052	\$ 84,750,084	\$ 37,572,032

BREVARD COUNTY, FLORIDA  
EMERGENCY SERVICES

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
Taxes	\$ 13,159,709	\$ 13,159,709	\$ 12,706,180	\$ (453,529)
Permits, fees and special assessments	26,456,944	26,456,944	25,967,235	(489,709)
Intergovernmental revenues	2,727,830	2,727,830	3,184,199	456,369
Charges for services	18,749,946	18,749,946	18,271,676	(478,270)
Fines and forfeits	250,000	250,000	318,561	68,561
Miscellaneous revenues	994,002	1,544,096	2,471,033	926,937
<b>Total revenues</b>	<b>\$ 62,338,431</b>	<b>\$ 62,888,525</b>	<b>\$ 62,918,884</b>	<b>\$ 30,359</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Public safety	\$ 73,789,424	\$ 74,777,113	\$ 64,719,243	\$ 10,057,870
Intergovernmental	33,000	184,400	166,816	17,584
<b>Total expenditures</b>	<b>\$ 73,822,424</b>	<b>\$ 74,961,513</b>	<b>\$ 64,886,059</b>	<b>\$ 10,075,454</b>
Deficiency of revenues under expenditures	\$ (11,483,993)	\$ (12,072,988)	\$ (1,967,175)	\$ 10,105,813
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers in	\$ 11,186,057	\$ 11,186,057	\$ 11,177,107	\$ (8,950)
Transfers out	(891,714)	(891,714)	(867,663)	24,051
Proceeds of the sale of capital assets	0	0	36,031	36,031
Insurance proceeds	0	0	103,907	103,907
<b>Total other financing sources and uses</b>	<b>\$ 10,294,343</b>	<b>\$ 10,294,343</b>	<b>\$ 10,449,382</b>	<b>\$ 155,039</b>
<b>Net change in fund balances</b>	<b>\$ (1,189,650)</b>	<b>\$ (1,778,645)</b>	<b>\$ 8,482,207</b>	<b>\$ 10,260,852</b>
Fund balances - beginning	24,058,953	24,058,953	24,058,953	0
Decrease in non-spendable	0	0	(360,091)	(360,091)
<b>Fund balances - ending</b>	<b>\$ 22,869,303</b>	<b>\$ 22,280,308</b>	<b>\$ 32,181,069</b>	<b>\$ 9,900,761</b>

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, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 12,646,375	\$ 12,646,375	\$ 14,101,367	\$ 1,454,992
Permits, fees and special assessments	5,541,972	5,954,957	12,651,551	6,696,594
Intergovernmental revenues	9,818,480	9,818,480	10,275,574	457,094
Charges for services	2,010,984	2,010,984	1,668,584	(342,400)
Miscellaneous revenues	834,580	906,811	675,902	(230,909)
Total revenues	<u>\$ 30,852,391</u>	<u>\$ 31,337,607</u>	<u>\$ 39,372,978</u>	<u>\$ 8,035,371</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	\$ 74,675,818	\$ 81,106,367	\$ 40,255,960	\$ 40,850,407
Intergovernmental	0	1,793,058	1,858,058	(65,000)
Debt service:				
Principal	3,045,000	3,045,000	3,045,000	0
Interest	2,366,561	2,374,945	2,366,561	8,384
Total expenditures	<u>\$ 80,087,379</u>	<u>\$ 88,319,370</u>	<u>\$ 47,525,579</u>	<u>\$ 40,793,791</u>
Deficiency of revenues under expenditures	<u>\$ (49,234,988)</u>	<u>\$ (56,981,763)</u>	<u>\$ (8,152,601)</u>	<u>\$ 48,829,162</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers in	\$ 11,297,674	\$ 11,297,674	\$ 11,297,674	\$ 0
Transfers out	(426,079)	(426,079)	(426,079)	0
Proceeds of the sale of capital assets	43,779	43,779	267,429	223,650
Insurance proceeds	0	0	33,683	33,683
Total other financing sources and uses	<u>\$ 10,915,374</u>	<u>\$ 10,915,374</u>	<u>\$ 11,172,707</u>	<u>\$ 257,333</u>
Net change in fund balances	\$ (38,319,614)	\$ (46,066,389)	\$ 3,020,106	\$ 49,086,495
Fund balances - beginning	67,252,597	67,252,597	67,252,597	0
Increase in non-spendable	0	0	152	152
Fund balances - ending	<u>\$ 28,932,983</u>	<u>\$ 21,186,208</u>	<u>\$ 70,272,855</u>	<u>\$ 49,086,647</u>

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

BREVARD COUNTY, FLORIDA  
SAVE OUR INDIAN RIVER LAGOON  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 42,703,068	\$ 47,826,861	\$ 53,821,335	\$ 5,994,474
Intergovernmental revenues	2,234,155	2,234,155	32,716	(2,201,439)
Charges for services	0	0	2,164	2,164
Miscellaneous revenues	1,016,998	1,016,998	1,888,067	871,069
Total revenues	<u>\$ 45,954,221</u>	<u>\$ 51,078,014</u>	<u>\$ 55,744,282</u>	<u>\$ 4,666,268</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Physical environment	\$ 88,497,605	\$ 106,234,829	\$ 5,747,448	\$ 100,487,381
Intergovernmental	64,788,085	56,462,557	8,863,793	47,598,764
Total expenditures	<u>\$ 153,285,690</u>	<u>\$ 162,697,386</u>	<u>\$ 14,611,241</u>	<u>\$ 148,086,145</u>
Net change in fund balances	\$ (107,331,469)	\$ (111,619,372)	\$ 41,133,041	\$ 152,752,413
Fund balances - beginning	161,278,190	161,278,190	161,278,190	0
Fund balances - ending	<u>\$ 53,946,721</u>	<u>\$ 49,658,818</u>	<u>\$ 202,411,231</u>	<u>\$ 152,752,413</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, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental revenues	\$ 52,252,241	\$ 80,948,683	\$ 21,838,240	\$ (59,110,443)
Charges for services	0	0	482,000	482,000
Miscellaneous revenues	0	0	81,698	81,698
Total revenues	<u>\$ 52,252,241</u>	<u>\$ 80,948,683</u>	<u>\$ 22,401,938</u>	<u>\$ (58,546,745)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	\$ 1,126,546	\$ 1,157,091	\$ 466,593	\$ 690,498
Physical environment	18,834,903	23,778,110	4,722,240	19,055,870
Transportation	15,686,853	19,857,730	7,804,831	12,052,899
Economic environment	5,488,061	5,488,061	928,915	4,559,146
Human services	5,497,444	23,673,496	8,445,606	15,227,890
Culture and recreation	714,000	654,939	483,216	171,723
Intergovernmental	2,378,487	2,378,487	936,573	1,441,914
Debt service:				
Principal	165,000	165,000	165,000	0
Interest	86,605	86,605	86,604	1
Total expenditures	<u>\$ 49,977,899</u>	<u>\$ 77,239,519</u>	<u>\$ 24,039,578</u>	<u>\$ 53,199,941</u>
Net change in fund balances	\$ 2,274,342	\$ 3,709,164	\$ (1,637,640)	\$ (5,346,804)
Fund balances - beginning	(9,255,365)	(9,255,365)	(9,255,365)	0
Increase in non-spendable	0	0	123,795	123,795
Fund balances - ending	<u>\$ (6,981,023)</u>	<u>\$ (5,546,201)</u>	<u>\$ (10,769,210)</u>	<u>\$ (5,223,009)</u>

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

BREVARD COUNTY, FLORIDA  
CORONAVIRUS RELIEF  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental revenues	\$ 0	\$ 50,717,491	\$ 47,756,716	\$ (2,960,775)
Miscellaneous revenues	0	53,175	94,442	41,267
Total revenues	<u>\$ 0</u>	<u>\$ 50,770,666</u>	<u>\$ 47,851,158</u>	<u>\$ (2,919,508)</u>
<b>EXPENDITURES</b>				
Current:				
General government	\$ 1,200,000	\$ 820,961	\$ 749,867	\$ 71,094
Public safety	0	2,000,000	1,997,086	2,914
Economic environment	0	9,809,167	9,443,247	365,920
Human services	25,338,882	27,683,875	28,042,832	(358,957)
Intergovernmental	0	7,918,130	7,618,126	300,004
Total expenditures	<u>\$ 26,538,882</u>	<u>\$ 48,232,133</u>	<u>\$ 47,851,158</u>	<u>\$ 380,975</u>
Net change in fund balances	\$ (26,538,882)	\$ 2,538,533	\$ 0	\$ (2,538,533)
Fund balances - beginning	0	0	0	0
Fund balances - ending	<u>\$ (26,538,882)</u>	<u>\$ 2,538,533</u>	<u>\$ 0</u>	<u>\$ (2,538,533)</u>

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



BREVARD COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water and Wastewater Utility System</i>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 26,956,039	\$ 57,303,861
Cash with escrow and paying agent	0	0
Accounts receivable (net of allowance for uncollectibles)	1,220,007	329,480
Due from other funds	34,554	129,111
Due from other governmental units	296,374	5,888,628
Inventories	254,193	699,335
Prepaid items	1,243,776	37,561
Restricted assets:		
Cash and cash equivalents	45,813,989	2,161,241
Total current assets	<u>\$ 75,818,932</u>	<u>\$ 66,549,217</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 27,355,205	\$ 4,002,180
Easements	0	77,222
Construction in progress	16,315,830	26,894,656
Buildings and structures	27,685,759	28,279,918
Infrastructure	27,071,373	53,330,640
Improvements to land	773,294	0
Improvements other than buildings	17,410,798	329,639,449
Machinery and equipment	27,011,577	20,073,855
Less accumulated depreciation	(52,333,849)	(209,859,252)
Advances to other funds	0	180,000
Total noncurrent assets	<u>\$ 91,289,987</u>	<u>\$ 252,618,668</u>
Total assets	<u>\$ 167,108,919</u>	<u>\$ 319,167,885</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred amount on debt refunding	\$ 0	\$ 0
OPEB	236,122	266,547
Pensions	1,138,496	1,096,921
Total deferred outflows of resources	<u>\$ 1,374,618</u>	<u>\$ 1,363,468</u>

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

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>		<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>	<u>Total</u>	<u>Service</u>
		<u>Funds</u>
\$ 10,994,782	\$ 95,254,682	\$ 48,605,507
0	0	1,708,378
366,802	1,916,289	1,198,099
0	163,665	2,524,394
1,781,021	7,966,023	38,240
127,697	1,081,225	0
7,681	1,289,018	2,239,503
962,821	48,938,051	0
<u>\$ 14,240,804</u>	<u>\$ 156,608,953</u>	<u>\$ 56,314,121</u>
\$ 6,734,864	\$ 38,092,249	\$ 0
0	77,222	0
1,951,356	45,161,842	849,490
5,408,133	61,373,810	0
0	80,402,013	0
5,509,067	6,282,361	0
19,447,233	366,497,480	0
29,118,455	76,203,887	6,704,932
(43,015,558)	(305,208,659)	(5,911,583)
0	180,000	2,662,401
<u>\$ 25,153,550</u>	<u>\$ 369,062,205</u>	<u>\$ 4,305,240</u>
<u>\$ 39,394,354</u>	<u>\$ 525,671,158</u>	<u>\$ 60,619,361</u>
\$ 10,306	\$ 10,306	\$ 0
236,765	739,434	85,683
847,500	3,082,917	574,951
<u>\$ 1,094,571</u>	<u>\$ 3,832,657</u>	<u>\$ 660,634</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<u>Solid Waste Management Department</u>	<u>Water and Wastewater Utility System</u>
<b>LIABILITIES</b>		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 1,499,096	\$ 1,004,046
Accrued interest payable	13,908	156,805
Due to other funds	0	0
Due to other governmental units	0	17,321
Unearned revenue	0	0
Customer deposits	522,392	538,434
Claims payable	0	0
Accrued compensated absences	114,551	77,014
State revolving loan payable	0	2,285,661
Revenue bonds	700,000	605,000
Total current liabilities	<u>\$ 2,849,947</u>	<u>\$ 4,684,281</u>
Noncurrent liabilities:		
Claims payable	\$ 0	\$ 0
Landfill closure and postclosure care	64,582,092	0
Accrued compensated absences	436,989	653,303
Total OPEB liability	610,033	640,097
Net pension liability	1,706,660	1,319,441
Advances from other funds	0	0
State revolving loan payable	0	44,654,023
Revenue bonds payable (net of unamortized premium and discount)	6,225,000	22,225,345
Total noncurrent liabilities	<u>\$ 73,560,774</u>	<u>\$ 69,492,209</u>
Total liabilities	<u>\$ 76,410,721</u>	<u>\$ 74,176,490</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
OPEB	\$ 175,349	\$ 176,900
Pensions	4,310,204	5,086,087
Total deferred inflows of resources	<u>\$ 4,485,553</u>	<u>\$ 5,262,987</u>
<b>NET POSITION</b>		
Net investment in capital assets	\$ 83,681,206	\$ 182,098,434
Restricted for:		
Debt service	0	122,807
Renewal and replacement	0	1,500,000
Unrestricted	3,906,057	57,370,635
Total net position	<u>\$ 87,587,263</u>	<u>\$ 241,091,876</u>

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

Net position of business-type activities

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

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>		<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>	<u>Total</u>	<u>Service</u>
		<u>Funds</u>
\$ 2,944,718	\$ 5,447,860	\$ 962,495
113,608	284,321	0
60,000	60,000	0
0	17,321	0
0	0	84,180
87,975	1,148,801	0
0	0	12,093,394
74,479	266,044	38,830
0	2,285,661	0
855,000	2,160,000	0
<u>\$ 4,135,780</u>	<u>\$ 11,670,008</u>	<u>\$ 13,178,899</u>
\$ 0	\$ 0	\$ 10,584,889
0	64,582,092	0
436,308	1,526,600	423,120
602,233	1,852,363	269,272
1,108,979	4,135,080	853,377
180,000	180,000	0
0	44,654,023	0
<u>7,747,000</u>	<u>36,197,345</u>	<u>0</u>
<u>\$ 10,074,520</u>	<u>\$ 153,127,503</u>	<u>\$ 12,130,658</u>
<u>\$ 14,210,300</u>	<u>\$ 164,797,511</u>	<u>\$ 25,309,557</u>
\$ 171,652	\$ 523,901	\$ 85,184
3,660,620	13,056,911	2,154,434
<u>\$ 3,832,272</u>	<u>\$ 13,580,812</u>	<u>\$ 2,239,618</u>
\$ 15,831,313	\$ 281,610,953	\$ 1,642,839
874,846	997,653	0
0	1,500,000	0
5,740,194	67,016,886	32,087,981
<u>\$ 22,446,353</u>	<u>\$ 351,125,492</u>	<u>\$ 33,730,820</u>
	<u>22,667</u>	
	<u>\$ 351,148,159</u>	

BREVARD COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water and Wastewater Utility System</i>
Operating revenues:		
Service fees	\$ 28,162,112	\$ 40,334,556
Operating expenses:		
Wages and benefits	\$ 8,179,306	\$ 9,551,890
Repair, maintenance, and other services	7,414,007	11,586,465
Materials and supplies	3,094,643	1,493,790
Landfill closure and postclosure care	11,656,590	0
Depreciation	4,357,313	9,684,805
Insurance claims expense	0	0
Total operating expenses	\$ 34,701,859	\$ 32,316,950
Operating income (loss)	\$ (6,539,747)	\$ 8,017,606
Nonoperating revenues (expenses):		
Interest income	\$ 758,720	\$ 566,790
Interest expense	(181,915)	(1,556,696)
Miscellaneous revenue	327,282	103,918
Grants and matching funds	0	0
Gain (loss) on disposal of capital assets	91,560	80,417
Total nonoperating revenues (expenses)	\$ 995,647	\$ (805,571)
Income (loss) before contributions and transfers	\$ (5,544,100)	\$ 7,212,035
Capital contributions	1,009,639	11,923,310
Transfers in	0	0
Transfers out	(1,324,351)	(1,549,892)
Change in net position	\$ (5,858,812)	\$ 17,585,453
Net position - beginning	93,446,075	223,506,423
Net position - ending	\$ 87,587,263	\$ 241,091,876

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

Change in net position of business-type activities

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

<u>Activities - Enterprise Funds</u>		<u>Governmental Activities- Internal Service Funds</u>
<u>Other Business-type Activities</u>	<u>Total</u>	
\$ 24,591,396	\$ 93,088,064	\$ 71,765,438
\$ 7,306,414	\$ 25,037,610	\$ 3,622,259
25,204,725	44,205,197	12,680,292
1,683,474	6,271,907	157,887
0	11,656,590	0
2,216,082	16,258,200	259,797
0	0	65,763,700
<u>\$ 36,410,695</u>	<u>\$ 103,429,504</u>	<u>\$ 82,483,935</u>
<u>\$ (11,819,299)</u>	<u>\$ (10,341,440)</u>	<u>\$ (10,718,497)</u>
\$ 186,187	\$ 1,511,697	\$ 419,530
(233,152)	(1,971,763)	0
98,655	529,855	1,356,965
16,036,772	16,036,772	0
(723,728)	(551,751)	(14,356)
<u>\$ 15,364,734</u>	<u>\$ 15,554,810</u>	<u>\$ 1,762,139</u>
\$ 3,545,435	\$ 5,213,370	\$ (8,956,358)
1,720,294	14,653,243	620
0	0	2,070,408
(326,750)	(3,200,993)	0
<u>\$ 4,938,979</u>	<u>\$ 16,665,620</u>	<u>\$ (6,885,330)</u>
<u>17,507,374</u>		<u>40,616,150</u>
<u>\$ 22,446,353</u>		<u>\$ 33,730,820</u>
	(1,014,442)	
	<u>\$ 15,651,178</u>	

BREVARD COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<u>Solid Waste Management Department</u>	<u>Water and Wastewater Utility System</u>
Cash flows from operating activities:		
Cash receipts for service fees	\$ 28,145,908	\$ 40,685,630
Cash receipts from other sources	397,709	106,110
Cash payments to employees for services	(8,905,699)	(10,300,129)
Cash payments to suppliers for goods and services	(11,355,540)	(13,967,797)
Cash payments for insurance claims	0	0
Net cash from operating activities	<u>\$ 8,282,378</u>	<u>\$ 16,523,814</u>
Cash flows from noncapital financing activities:		
Grant receipts	\$ 71,550	\$ 0
Transfers in	0	0
Transfers out	(1,324,351)	(1,549,892)
Interfund loans	34,513	129,752
Net cash flows from noncapital financing activities	<u>\$ (1,218,288)</u>	<u>\$ (1,420,140)</u>
Cash flows from capital and related financing activities:		
Debt proceeds	\$ 0	\$ 7,249,468
Principal payments	(680,000)	(2,597,942)
Interest payments	(183,280)	(1,341,185)
Capital grant receipts	0	0
Payments to acquire, construct or improve capital assets	(2,956,836)	(15,605,568)
Proceeds from disposal of capital assets	50,780	80,416
Impact/connection fees for capital purposes	1,009,479	4,731,810
Net cash flows from capital and related financing activities	<u>\$ (2,759,857)</u>	<u>\$ (7,483,001)</u>
Cash flows from investing activities:		
Interest income	\$ 758,862	\$ 566,114
Net increase (decrease) in cash and cash equivalents	\$ 5,063,095	\$ 8,186,787
Cash and cash equivalents, October 1, 2020	<u>67,706,933</u>	<u>51,278,315</u>
Cash and cash equivalents, September 30, 2021	<u>\$ 72,770,028</u>	<u>\$ 59,465,102</u>

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

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>		<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>	<u>Total</u>	<u>Service Funds</u>
\$ 24,572,145	\$ 93,403,683	\$ 71,682,131
246,198	750,017	2,987,582
(7,931,122)	(27,136,950)	(3,916,237)
(26,637,853)	(51,961,190)	(13,450,859)
0	0	(64,671,230)
<u>\$ (9,750,632)</u>	<u>\$ 15,055,560</u>	<u>\$ (7,368,613)</u>
\$ 16,334,405	\$ 16,405,955	\$ 7,460
0	0	2,070,408
(326,750)	(3,200,993)	0
(360,000)	(195,735)	(2,197,382)
<u>\$ 15,647,655</u>	<u>\$ 13,009,227</u>	<u>\$ (119,514)</u>
\$ 0	\$ 7,249,468	\$ 0
(832,000)	(4,109,942)	0
(241,283)	(1,765,748)	0
1,426,691	1,426,691	0
(4,107,692)	(22,670,096)	(321,628)
216,402	347,598	780
100,857	5,842,146	0
<u>\$ (3,437,025)</u>	<u>\$ (13,679,883)</u>	<u>\$ (320,848)</u>
\$ 185,113	\$ 1,510,089	\$ 419,530
\$ 2,645,111	\$ 15,894,993	\$ (7,389,445)
9,312,492	128,297,740	57,703,330
<u>\$ 11,957,603</u>	<u>\$ 144,192,733</u>	<u>\$ 50,313,885</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water and Wastewater Utility System</i>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ (6,539,747)	\$ 8,017,606
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation expense	\$ 4,357,313	\$ 9,684,805
Miscellaneous revenue	327,282	103,918
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	21,622	(13,340)
(Increase) decrease in due from other funds	0	0
(Increase) decrease in due from other governmental units	8,510	327,149
(Increase) decrease in prepaid items	295,325	13,031
(Increase) decrease in inventory of supplies	3,721	37,162
(Increase) decrease in deferred outflows	944,937	1,144,354
Increase (decrease) in vouchers and contracts payable	(703,518)	(960,349)
Increase (decrease) in unearned revenue	0	0
Increase (decrease) in customer deposits	32,800	62,072
Increase (decrease) in claims payable	0	0
Increase (decrease) in landfill closure and postclosure care	11,204,752	0
Increase (decrease) in accrued compensated absences	(83,652)	24,692
Increase (decrease) in total OPEB liability	1,536	1,761
Increase (decrease) in net pension liability	(5,654,304)	(6,832,110)
Increase (decrease) in deferred inflows	4,065,801	4,913,063
Total adjustments	\$ 14,822,125	\$ 8,506,208
Net cash from operating activities	\$ 8,282,378	\$ 16,523,814
Noncash investing, capital and financing activities:		
Capital contributed by developers, individuals, and governmental entities	\$ 0	\$ 7,211,427
Fair value of traded in capital assets added to the value of new assets	\$ 89,000	\$ 0

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

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>		<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>	<u>Total</u>	<u>Service Funds</u>
\$ (11,819,299)	\$ (10,341,440)	\$ (10,718,497)
\$ 2,216,082	\$ 16,258,200	\$ 259,797
98,655	529,855	1,356,965
131,121	139,403	763,199
0	0	(46,248)
(13,049)	322,610	0
41,972	350,328	111,922
(14,507)	26,376	0
810,874	2,900,165	464,785
221,101	(1,442,766)	458,772
0	0	11,904
12,000	106,872	0
0	0	727,551
0	11,204,752	0
(63,746)	(122,706)	13,345
1,533	4,830	573
(4,885,848)	(17,372,262)	(2,752,638)
3,512,479	12,491,343	1,979,957
<u>\$ 2,068,667</u>	<u>\$ 25,397,000</u>	<u>\$ 3,349,884</u>
<u>\$ (9,750,632)</u>	<u>\$ 15,055,560</u>	<u>\$ (7,368,613)</u>
<u>\$ 119,980</u>	<u>\$ 7,331,407</u>	<u>\$ 620</u>
<u>\$ 0</u>	<u>\$ 89,000</u>	<u>\$ 0</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2021

	<u><i>Custodial Funds</i></u>
<b>ASSETS</b>	
Cash	\$ 33,614,185
Accounts receivable	1,123,443
Due from other governmental units	<u>6,473</u>
Total assets	<u>\$ 34,744,101</u>
<b>LIABILITIES</b>	
Due to employees, individuals, and others	\$ 1,986,345
Due to other governmental units	1,604,409
Prepaid taxes	11,206,172
Escrow and refundable deposits	<u>347,011</u>
Total liabilities	<u>\$ 15,143,937</u>
<b>NET POSITION</b>	
Restricted for:	
Individuals and others	<u>\$ 19,600,164</u>
Total net position	<u><u>\$ 19,600,164</u></u>

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

BREVARD COUNTY, FLORIDA  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Custodial Funds</u>
<b>ADDITIONS</b>	
Cash bonds collected	\$ 658,529
Inmate funds collected	1,565,804
Levies collected	114,526
Deposits collected on behalf of others	56,180,163
Taxes and fees collected	857,090,811
License and tag fees collected	74,827,307
Deposit collections	59,002
Miscellaneous collections	16,070
Total additions	<u>\$ 990,512,212</u>
<b>DEDUCTIONS</b>	
Cash bond payments to County	\$ 582,081
Cash bond refunds	60,591
Levy costs	9,588
Payments to other funds	879,914
Refunds to individuals and inmates	815,063
Individuals disbursements	48,871,001
Other governments disbursements	227,054
Taxes and fees disbursed	857,090,811
License and tag fees disbursed	74,827,307
Deposit disbursements	59,002
Miscellaneous disbursements	16,070
Total deductions	<u>\$ 983,438,482</u>
Change in net position	<u>\$ 7,073,730</u>
Net position - beginning	\$ 0
Restatement	12,526,434
Net position - beginning as restated	<u>\$ 12,526,434</u>
Net position - ending	<u>\$ 19,600,164</u>

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

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

Discretely Presented Component Units

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

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

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

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

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

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

Effective for fiscal year 2020, each Community Redevelopment Agency (CRA) that has revenues or a total of expenditures and expenses in excess of \$100,000 is required by Chapter 163, Florida Statutes, to have performed a separate audit. The CRA audit report must include basic financial statements, notes to the financial statements, management's discussion and analysis, and other required supplementary information. The Merritt Island Redevelopment Agency CRA meets the requirements for separate financial statements to be issued.

The A. Max Brewer Memorial Law Library, Brevard County Expressway Authority, and Brevard County Health Facilities Authority, are considered blended component units and reported no revenues or expenditures for the period ended September 30, 2021.

Related Organizations

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

B. Government-Wide and Fund Financial Statements

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

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

The Statement of Activities presents a comparison between the direct and indirect expenses of a given function or segment and its program revenues, and displays the extent to which each function or segment contributes to the change in net position for the fiscal year. Direct expenses are those that are clearly identifiable to a specific function or segment. Indirect expenses are indirect costs the County has allocated to functions through various automatic allocation methods. Program revenues consist of charges for services, operating grants and contributions, and capital grants and contributions. Charges for services refer to amounts received from those

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

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.

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

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

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

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

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

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

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

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

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

**Spendable Fund Balance:**

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

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

The following are reported as major governmental funds:

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

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

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

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

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

**Coronavirus Relief** - The Coronavirus Relief Special Revenue Funds is used to account for the proceeds of federal financial assistance awarded under the CARES Act and the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program of the American Rescue Plan to be used for necessary expenditures incurred due to the COVID-19 public health emergency.

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

The County also reports the following fund types:

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

**Custodial Funds** - Custodial funds are clearing accounts for assets held by the County as an agent for individuals, private organizations, other governments or other funds. Custodial funds do not involve the measurement of results of operations. Custodial funds are presented on an economic resources measurement focus and the accrual basis of accounting. The County has custodial funds to account for tax collections, other fines and fees, and deposits held by the Clerk, Tax Collector, and Sheriff on behalf of other governments, individuals or private organizations.

D. Budget

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

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

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

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

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

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Pursuant to Section 129.07, Florida Statutes, it is unlawful to expend or contract for the expenditure in any fiscal year for more than the amount budgeted in each fund. The Board, pursuant to Section 129.06, Florida Statutes, may amend the original budget during the fiscal year or within sixty (60) days after the end of the fiscal year. Brevard County considers the legal level of budgetary control to be at the fund level, as established by Florida Statutes.

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 and Comptroller's budget that relate to state court system functions require approval by the State of Florida, Department of Financial Services.

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

Budget amendments totaling \$93,921,066 were enacted during the fiscal year primarily due to authorizing the appropriation of proceeds from grant revenues, and unbudgeted balance forwards.

E. Interfund Receivables and Payables

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

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

F. Capital Assets

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

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

The costs of normal maintenance and repairs that do not add to the value of an asset or materially extend an asset's life are not capitalized.

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

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

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

G. Unbilled Service Revenues

Approximately 90% of the Water and Wastewater Utility System Department's service fee revenue is billed and collected by cities as agents for the County. Cash collected by the cities is remitted monthly to the County. The County records all revenues billed by the cities through the end of the fiscal year. Unbilled revenue, which results from cycle billing practices of the cities, is recorded in the following fiscal year.

H. Restricted Assets

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

I. Inventory and Prepaid Items

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

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

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

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

J. Cash and Cash Equivalents

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

K. Investments

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

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L. Deferred Outflows/Inflows of Resources

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

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

M. Accrued Compensated Absences

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

N. Property Taxes

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

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

O. Unamortized Bond Insurance

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

P. Amortization of Discount and Premium on Bonds

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

Q. Restrictions of Net Position

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

R. Use of Estimates

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

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S. Pension Expense

The County expenses required pension contributions as a component of personal services expense. The remaining portion of pension expense, consisting of the County's proportionate share of the Florida Retirement System's actuarially determined pension expense in excess of amounts contributed, is presented as an expense in the statement of activities by function.

T. Other Postemployment Benefit Expense

The County expenses OPEB contributions as a component of personal services expense. The remaining portion of OPEB expense, consisting of the actuarially determined proportion of the County's OPEB expense in excess of the amounts contributed, is presented as an expense in the statement of activities by function.

U. Operating and Nonoperating Revenues and Expenses

The proprietary fund financial statements distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses are those that result from providing services associated with the principal activities of the respective fund. Primary examples of operating revenues are non-ad valorem assessments for the collection and disposal of solid waste and charges for water and wastewater treatment services. Operating expenses include wages and benefits, repair, maintenance and other services, materials and supplies, and depreciation. Nonoperating revenues and expenditures are all those that do not meet the criteria described above, and include interest income, grants and matching funds, miscellaneous revenue, gain (loss) on disposal of capital assets, and interest expense.

2. Reconciliation of Government-wide and Fund Financial Statements

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

The Governmental Funds Balance Sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that “Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.” The details of this \$(458,131,850) difference are as follows:

Bonds and revenue notes payable	\$ (144,740,000)
Less: Discounts (to be amortized as interest expense)	25,253
Plus: Premiums (to be amortized as interest expense)	(1,046,703)
Deferred amount on refunding (to be amortized as interest expense)	755,324
Accrued interest payable	(921,814)
Leases payable	(1,983,700)
Accrued compensated absences	(32,255,255)
HUD Section 108 loan payable	(2,654,000)
Total OPEB liability	(25,449,921)
Net pension liability	(122,440,471)
Deferred outflows OPEB	11,527,514
Deferred inflows OPEB	(3,473,353)
Deferred outflows pensions	66,655,952
Deferred inflows pensions	(202,130,676)
Net adjustment to <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (458,131,850)</u>

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

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide Statement of Activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$14,065,995 difference are as follows:

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Capital outlay	\$ 51,852,272
Depreciation expense	<u>(37,786,277)</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 14,065,995</u>

Another element of the reconciliation states "The net effect of various miscellaneous transactions involving capital assets (e.g. sales, trade-ins, and donations)", which increased net position. The details of this \$(2,199,727) difference are as follows:

In the Statement of Activities, only the <i>gain</i> on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold.	\$ (2,491,193)
Donations of capital assets increase net position in the Statement of Activities, but do not appear in the governmental funds, because they are not financial resources.	<u>291,466</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ (2,199,727)</u>

Another element of the reconciliation states that the issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued; whereas, these amounts are deferred and amortized in the Statement of Activities. The details of this \$18,352,257 difference are as follows:

Issuance of capital lease	\$ (1,269,268)
Principal repayments:	
Bonds and revenue notes	18,290,000
Capital lease	1,166,525
HUD Section 108	<u>165,000</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 18,352,257</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 \$27,251,577 difference are as follows:

Accrued compensated absences	\$ (1,425,064)
OPEB Expense	453,293
Pension Expense	28,179,309
Accrued interest	145,340
Amortization of deferred charge on refunding	(196,797)
Amortization of bond discounts/premium	<u>95,496</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 27,251,577</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, 2021, is as follows:

	General Fund	Emergency Services	Brevard County Transportation Trust	Save Our Indian River Lagoon	Grants	Coronavirus Relief	Other Governmental Funds	Total
<b>Non-spendable:</b>								
Inventory	\$ 3,050,787	\$ 1,221,144	\$ 62,944	\$ 0	\$ 0	\$ 0	\$ 1,104,049	\$ 5,438,924
Prepays/deposits	862,267	652,956	0	0	156,144	0	121,294	1,792,661
<b>Total non-spendable fund balance</b>	<b>\$ 3,913,054</b>	<b>\$ 1,874,100</b>	<b>\$ 62,944</b>	<b>\$ 0</b>	<b>\$ 156,144</b>	<b>\$ 0</b>	<b>\$ 1,225,343</b>	<b>\$ 7,231,585</b>
<b>Restricted:</b>								
Impact fees	\$ 0	\$ 2,620,371	\$ 25,283,267	\$ 0	\$ 0	\$ 0	\$ 4,998,555	\$ 32,902,193
Fire rescue operations	0	16,990,571	0	0	0	0	0	16,990,571
Emergency communications	0	7,666,523	0	0	0	0	0	7,666,523
Road maintenance and improvements	0	0	34,983,727	0	0	0	10,936,490	45,920,217
Parks and recreation	0	0	0	0	0	0	8,348,010	8,348,010
Bond covenants or debt service	253,000	0	16,316	0	0	0	12,541,179	12,810,495
Tourism promotion and development	0	0	0	0	0	0	32,614,837	32,614,837
General capital facilities	0	0	0	0	0	0	26,990	26,990
Court records and judicial	0	0	0	0	0	0	3,190,891	3,190,891
Building code compliance	0	0	0	0	0	0	9,637,967	9,637,967
Law enforcement	0	0	0	0	0	0	4,016,358	4,016,358
Mosquito control	0	0	0	0	0	0	3,386,298	3,386,298
Libraries	0	0	0	0	0	0	10,835,883	10,835,883
Fines and court costs	0	0	0	0	0	0	7,639,383	7,639,383
Physical environment	0	0	0	202,411,231	0	0	20,451,766	222,862,997
Housing and human services	0	0	0	0	101,353	0	971,854	1,073,207
<b>Total restricted fund balance</b>	<b>\$ 253,000</b>	<b>\$ 27,277,465</b>	<b>\$ 60,283,310</b>	<b>\$ 202,411,231</b>	<b>\$ 101,353</b>	<b>\$ 0</b>	<b>\$ 129,596,461</b>	<b>\$ 419,922,820</b>
<b>Committed:</b>								
Road maintenance and improvements	\$ 0	\$ 0	\$ 6,364,286	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,364,286
Parks and recreation	0	0	0	0	0	0	983,495	983,495
General capital facilities	0	0	0	0	0	0	9,293,712	9,293,712
Health services	0	0	0	0	0	0	11,936,519	11,936,519
Rescue services	0	2,039,049	0	0	0	0	0	2,039,049
Fines and court costs	0	0	0	0	0	0	438,600	438,600
<b>Total committed fund balance</b>	<b>\$ 0</b>	<b>\$ 2,039,049</b>	<b>\$ 6,364,286</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 22,652,326</b>	<b>\$ 31,055,661</b>
<b>Assigned:</b>								
General government	\$ 927,995	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 927,995
Road maintenance and improvements	0	0	3,562,315	0	0	0	0	3,562,315
Parks and recreation	3,885,301	0	0	0	0	0	7,468,747	11,354,048
Emergency management	432,288	0	0	0	0	0	0	432,288
Public safety	15,747,098	0	0	0	0	0	0	15,747,098
Court records and judicial	482,419	0	0	0	0	0	0	482,419
Rescue services	0	990,455	0	0	0	0	0	990,455
Permitting and engineering	5,498,134	0	0	0	0	0	0	5,498,134
Fines and court costs	0	0	0	0	0	0	431,921	431,921
Environment	1,755,666	0	0	0	0	0	0	1,755,666
Airport	447,947	0	0	0	0	0	0	447,947
Housing and human services	431,226	0	0	0	0	0	0	431,226
<b>Total assigned fund balance</b>	<b>\$ 29,608,074</b>	<b>\$ 990,455</b>	<b>\$ 3,562,315</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 7,900,668</b>	<b>\$ 42,061,512</b>
<b>Unassigned fund balance</b>	<b>\$ 50,975,956</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (11,026,707)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 39,949,249</b>
<b>Total fund balances</b>	<b>\$ 84,750,084</b>	<b>\$ 32,181,069</b>	<b>\$ 70,272,855</b>	<b>\$ 202,411,231</b>	<b>\$ (10,769,210)</b>	<b>\$ 0</b>	<b>\$ 161,374,798</b>	<b>\$ 540,220,827</b>

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4. **Cash** - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested and types of securities managed are discussed in Note 5. Substantially, all operating cash at September 30, 2021 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 0.36% to 0.83%.

Cash with escrow and paying agent of \$1,708,378 is accounted for in the internal service funds as an insurance reserve balance required by the County's insurance providers.

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

The investing of public funds with the State Board of Administration (SBA) - Local Government Surplus Funds Trust Fund (Florida Prime) - is governed by Section 218.407, Florida Statutes. The SBA is under the regulatory oversight of the State of Florida. This investment pool consists largely of Bank Instruments, Asset-Backed Securities and Commercial Paper. The SBA's Florida Prime balances are measured at amortized cost. The weighted average days to maturity of Florida Prime was 49 days, as of September 30, 2021. On September 30, 2021, the County had \$122,005,335 invested in Florida Prime.

The County has invested funds in four other Local Government Investment Pools (LGIP); the Florida Cooperative Liquid Assets Securities System (FLCLASS), the Florida Fixed Income Trust (FLFIT), the Florida Surplus Asset Fund Trust (FLSAFE) and the Florida Public Assets for Liquidity Management (FLPALM). These LGIPs were created as public entity investment trusts organized under the laws of the State of Florida, Section 163.01, Florida Statutes. FLCLASS, FLFIT, and FLSAFE balances are measured at fair value. FLPALM balances are measured at amortized cost. At September 30, 2021, the County had invested \$131,664,976 in FLFIT with a weighted average maturity of 79 days; \$125,802,678 in FLPALM with a weighted average maturity of 53 days; \$5,792,034 in FLCLASS with a weighted average maturity of 47 days; and \$2,012,374 in FLSAFE with a weighted average maturity of 54 days.

The LGIP's have all established policies and guidelines regarding participant transactions and the authority for the Trustees to limit or restrict withdrawals from, or to impose penalties for early withdrawal, within their respective LGIP's. As of September 30, 2021, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

**Custodial Risk**

The bank amount of the County's demand deposits were \$76,545,166 at September 30, 2021. The demand deposits are insured by the FDIC up to \$250,000 per entity. Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Deposits Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the County, pursuant to Section 280.08, Florida Statutes. Corporate Notes, Municipal Bonds, U.S. Treasury Notes, Supranationals, Asset-Backed Securities and all federal agency obligations are held by the County's agent in the County's name.

**Credit Risk**

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

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Credit quality risk results from the potential default of investments that are not financially sound. The County's overall credit rating of the assets held by the County by Standard & Poor's is AA. The County's policy requires that Corporate Notes must have a minimum rating in category "A" by either Moody's or Standard & Poor's. The Corporate Notes currently held in the portfolio have a Standard & Poor's rating of A. The credit quality of the federal agency securities is AA+, municipal bonds is A, Supranationals is AAA, and Asset-Backed Securities is AAA, as rated by Standard & Poor's. The Local Government Investment Pool's Florida Prime, FLPALM, FLCLASS and FLSAFE were rated AAAM, and FLFIT was rated AA Af by Standard & Poor's, at September 30, 2021.

**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 1.03 years.

As of September 30, 2021, the County had the following investments and maturities:

	Fair Value	Less Than 1 Year	1-2 Years	2-3 Years	Over 3 Years
Corporate Notes	\$ 84,593,971	\$ 1,009,778	\$ 24,086,921	\$ 51,209,272	\$ 8,288,000
Municipal Bonds	12,119,828	5,181,591	2,335,085	3,660,142	943,010
Federal Home Loan Mortgage Corp.	47,675,586	3,556,737	29,365,772	10,861,379	3,891,698
Federal National Mortgage Association	27,173,670	572,184	11,822,328	5,992,860	8,786,298
Asset-Backed Securities	37,012,190	47,633	1,864,043	10,177,286	24,923,228
Supranationals	17,771,867	0	10,177,852	7,594,015	0
U.S. Treasury Bonds/Notes	86,480,777	0	52,020,268	27,769,839	6,690,670
Money Market Accounts	22,997,876	22,997,876	0	0	0
Certificates of Deposit	30,009,524	30,009,524	0	0	0
<b>Total</b>	<b>\$ 365,835,289</b>	<b>\$ 63,375,323</b>	<b>\$ 131,672,269</b>	<b>\$ 117,264,793</b>	<b>\$ 53,522,904</b>

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

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

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

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The following table presents a summary of the County's investments according to the assigned fair value hierarchy level as of September 30, 2021:

<u>Investments by fair value</u>	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate Notes	\$ 84,593,971	\$ 0	\$ 84,593,971	\$ 0
Municipal Bonds	12,119,828	0	12,119,828	0
Federal Home Loan Mortgage Corp.	47,675,586	0	47,675,586	0
Federal National Mortgage Association	27,173,670	0	27,173,670	0
Asset-Backed Securities	37,012,190	0	37,012,190	0
Supranationals	17,771,867	0	17,771,867	0
U.S. Treasury Bonds/Notes	86,480,777	0	86,480,777	0
Total investments by fair value level	<u>\$ 312,827,889</u>	<u>\$ 0</u>	<u>\$ 312,827,889</u>	<u>\$ 0</u>
<b><u>Investments measured at the net asset value (NAV)</u></b>				
Domestic Equity Fund	\$ 15,197,774			
International Equity Fund	8,227,557			
Fixed Income Fund	8,846,426			
Other Growth Fund	2,209,533			
Other Income Fund (ETF)	972,579			
Real Return Fund	684,585			
Total investments measured at the NAV	<u>\$ 36,138,454</u>			
Total investments measured	<u>\$ 348,966,343</u>			

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

The carrying amount of the discretely presented component units' deposits with financial institutions was \$20,594,453 and the bank balance was \$20,613,886, which is insured by FDIC or collateralized with securities held by the State Treasurer, in accordance with Chapter 280, Florida Statutes. On September 30, 2021, the component units had \$75,686 invested in Florida Prime. The Housing Finance Authority (a component unit) also had investments in mortgage-backed securities with AAA rating and a weighted average maturity of 14 years. The fair value of the Government National Mortgage Association and Federal National Mortgage Association securities on September 30, 2021 was \$130,103.

6. **Receivables** - The accounts receivable for the governmental activities of \$11,077,883 are net of allowances for doubtful accounts of \$12,438,704. Emergency Services charges are net of mandatory contractual adjustments in the amount of \$13,457,731 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 \$1,916,289 are net of allowances for doubtful accounts of \$104,184.

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

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

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

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For the fiscal year ended September 30, 2021, the County abated property taxes totaling \$1,159,988 under this program.

Purpose	Amount
Manufacturing	\$ 726,564
Telecommunications	15,616
Warehousing, distribution and trucking terminals	324,400
Miscellaneous	93,408
	<u>\$ 1,159,988</u>

8. **Prepaid Items** - The prepaid items include \$1,688,853 of premiums on insurance policies, \$526,750 of prepayments for purchase of equipment, and \$3,105,579 of maintenance/service agreements.

9. **Capital Assets**

Capital assets activity for the year ended September 30, 2021 was as follows:

<b>Primary Government</b>				
<b>Governmental Activities:</b>	<u>Oct. 1, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2021</u>
Capital assets not depreciated:				
Land	\$ 266,119,907	\$ 599,783	\$ 378,630	\$ 266,341,060
Easements	902,572	0	112,200	790,372
Construction in progress	65,424,519	27,132,179	67,846,237	24,710,461
Total assets not depreciated	<u>\$ 332,446,998</u>	<u>\$ 27,731,962</u>	<u>\$ 68,337,067</u>	<u>\$ 291,841,893</u>
Capital assets depreciated:				
Buildings and structures	\$ 310,274,008	\$ 3,144,241	\$ 0	\$ 313,418,249
Infrastructure	293,334,885	54,656,653	0	347,991,538
Improvements to land	89,072,351	4,856,472	80,932	93,847,891
Improvements other than buildings	62,119,249	3,643,716	237,216	65,525,749
Machinery and equipment	216,536,844	26,267,397	10,559,173	232,245,068
Total assets depreciated	<u>\$ 971,337,337</u>	<u>\$ 92,568,479</u>	<u>\$ 10,877,321</u>	<u>\$ 1,053,028,495</u>
Less accumulated depreciation:				
Buildings and structures	\$ 129,620,283	\$ 8,213,637	\$ 0	\$ 137,833,920
Infrastructure	100,893,960	8,209,964	0	109,103,924
Improvements to land	39,646,326	4,060,077	80,932	43,625,471
Improvements other than buildings	33,103,111	3,084,382	193,561	35,993,932
Machinery and equipment	165,461,064	14,517,735	8,603,164	171,375,635
Total accumulated depreciation	<u>\$ 468,724,744</u>	<u>\$ 38,085,795</u>	<u>\$ 8,877,657</u>	<u>\$ 497,932,882</u>
Total depreciable capital assets, net	<u>\$ 502,612,593</u>	<u>\$ 54,482,684</u>	<u>\$ 1,999,664</u>	<u>\$ 555,095,613</u>
Total governmental activities capital assets, net	<u>\$ 835,059,591</u>	<u>\$ 82,214,646</u>	<u>\$ 70,336,731</u>	<u>\$ 846,937,506</u>

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**Business-type Activities:**

	<u>Oct. 1, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2021</u>
Capital assets not depreciated:				
Land	\$ 37,766,762	\$ 325,487	\$ 0	\$ 38,092,249
Easements	52,108	25,114	0	77,222
Goodwill	940,130	0	940,130	0
Construction in progress	48,438,867	14,380,606	17,657,631	45,161,842
Total assets not depreciated	<u>\$ 87,197,867</u>	<u>\$ 14,731,207</u>	<u>\$ 18,597,761</u>	<u>\$ 83,331,313</u>
Capital assets depreciated:				
Buildings and structures	\$ 60,830,032	\$ 543,778	\$ 0	\$ 61,373,810
Infrastructure	78,445,751	1,956,262	0	80,402,013
Improvements to land	5,666,474	615,887	0	6,282,361
Improvements other than buildings	346,005,200	20,715,817	223,537	366,497,480
Machinery and equipment	71,645,750	7,403,574	2,845,437	76,203,887
Total assets depreciated	<u>\$ 562,593,207</u>	<u>\$ 31,235,318</u>	<u>\$ 3,068,974</u>	<u>\$ 590,759,551</u>
Less accumulated depreciation:				
Buildings and structures	\$ 29,657,288	\$ 1,388,897	\$ 0	\$ 31,046,185
Infrastructure	8,149,232	2,235,155	0	10,384,387
Improvements to land	5,090,687	103,386	0	5,194,073
Improvements other than buildings	199,454,153	6,699,483	223,537	205,930,099
Machinery and equipment	49,501,395	5,831,279	2,678,759	52,653,915
Total accumulated depreciation	<u>\$ 291,852,755</u>	<u>\$ 16,258,200</u>	<u>\$ 2,902,296</u>	<u>\$ 305,208,659</u>
Total depreciable capital assets, net	<u>\$ 270,740,452</u>	<u>\$ 14,977,118</u>	<u>\$ 166,678</u>	<u>\$ 285,550,892</u>
Total business-type activities capital assets, net	<u>\$ 357,938,319</u>	<u>\$ 29,708,325</u>	<u>\$ 18,764,439</u>	<u>\$ 368,882,205</u>

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

**Governmental Activities:**

General government	\$ 5,899,011
Public safety	9,157,260
Physical environment	1,530,036
Transportation	9,943,718
Economic environment	73,484
Human services	537,069
Culture and recreation	10,645,699
Internal service funds	259,797
Total	<u>\$ 38,046,074</u>

The increase in accumulated depreciation for governmental activities of \$38,085,795 differs from depreciation expense of \$38,046,074 because of accumulated depreciation in the amount of \$39,721 associated with assets transferred from business-type activities.

**Business-type Activities:**

Solid Waste Management Department	\$ 4,357,313
Water and Wastewater Utility System	9,684,805
Space Coast Area Transit	1,803,085
Brevard County Golf Courses	109,103
Barefoot Bay Water and Sewer District	303,894
Total	<u>\$ 16,258,200</u>

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Component Units	Oct. 1, 2020	Increases	Decreases	Sept. 30, 2021
<b>Titusville-Cocoa Airport Authority</b>				
Capital assets not depreciated:				
Land	\$ 11,130,367	\$ 0	\$ 1,310,700	\$ 9,819,667
Construction in progress	7,735,176	2,409,372	5,855,785	4,288,763
Total assets not depreciated	<u>\$ 18,865,543</u>	<u>\$ 2,409,372</u>	<u>\$ 7,166,485</u>	<u>\$ 14,108,430</u>
Capital assets depreciated:				
Buildings and structures	\$ 32,665,990	\$ 1,794,926	\$ 344,780	\$ 34,116,136
Improvements other than buildings	36,751,532	3,248,173	762,773	39,236,932
Machinery and equipment	3,915,666	995,931	433,451	4,478,146
Total assets depreciated	<u>\$ 73,333,188</u>	<u>\$ 6,039,030</u>	<u>\$ 1,541,004</u>	<u>\$ 77,831,214</u>
Less accumulated depreciation:				
Buildings and structures	\$ 13,054,843	\$ 788,975	\$ 334,681	\$ 13,509,137
Improvements other than buildings	15,337,398	1,042,724	762,772	15,617,350
Machinery and equipment	3,572,093	121,050	443,330	3,249,813
Total accumulated depreciation	<u>\$ 31,964,334</u>	<u>\$ 1,952,749</u>	<u>\$ 1,540,783</u>	<u>\$ 32,376,300</u>
Total depreciable capital assets, net	<u>\$ 41,368,854</u>	<u>\$ 4,086,281</u>	<u>\$ 221</u>	<u>\$ 45,454,914</u>
Total capital assets, net	<u>\$ 60,234,397</u>	<u>\$ 6,495,653</u>	<u>\$ 7,166,706</u>	<u>\$ 59,563,344</u>

10. Construction and Other Significant Commitments - At September 30, 2021, the County had several uncompleted construction contracts and other contractual commitments as follows:

Project Title	Remaining Committed
Lagoon and beach restoration	\$ 80,670,071
Road projects	3,694,869
Solid waste landfill projects	2,849,049
Parks maintenance and improvements	790,571
Equipment purchases	1,780,764
Utilities services	6,942,651
Affordable housing projects	687,177
Total	<u>\$ 97,415,152</u>

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

The anticipated future payments are as follows:

Year Ended September 30	Amount
2022	\$ 4,384,445
2023	2,635,000
2024	2,635,000
2025	2,635,000
2026	835,000
2027-2031	675,000
2032-2036	8,347
Total anticipated future payments	<u>\$ 13,807,792</u>

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Pursuant to State statute, ten local jurisdictions have created Community Redevelopment Agencies (CRAs) within the County, including the Merritt Island Redevelopment Agency formed by the County and reported as a discretely presented component unit. The CRAs established by the cities of Cape Canaveral, Cocoa, Cocoa Beach, Melbourne, Palm Bay, Rockledge, Satellite Beach, Titusville and West Melbourne and the County has created community redevelopment areas funded from incremental ad valorem tax proceeds generated by improvements made within each area. The County is obligated to pay to each CRA from its current year's ad valorem tax proceeds the increment related to taxable property improvements made since the designated "base year." The total amount paid to CRAs by the County amounted to \$7,512,337 for fiscal year 2021.

The County created the North Brevard Economic Development Zone, which is reported as a discretely presented component unit, to facilitate economic activities through targeted investments. The Zone has entered into \$15.4 million of incentive commitments that involve retail, manufacturing and aerospace facilities. The incentive payments will be issued in financial installments when construction, job creation or other performance measures are attained. The total amount paid to the Zone by the County amounted to \$2,993,975 for fiscal year 2021.

11. Interfund Receivable and Payable Balances - The composition of interfund balances as of September 30, 2021, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Emergency Services	General Fund	\$ 68,680
Other Governmental Funds	General Fund	577,746
Solid Waste Management Department	General Fund	34,554
Water and Wastewater Utility System	General Fund	69,111
	Other Business-type Activities	60,000
Internal Service	General Fund	1,719,394
	Other Governmental Funds	805,000
Total Interfund Receivables and Payables		<u>\$ 3,334,485</u>

These balances resulted from the time lag between the dates that interfund goods and services were provided and the payments between funds were made, along with temporary loans that were paid back at the beginning of fiscal year 2022.

12. Advances To and From Other Funds - The Barefoot Bay Water and Sewer District Advances from Other Funds is a loan from the Water and Wastewater Utility System Department (\$180,000) for the acquisition and interconnection cost of the Snug Harbor Utility System. The loan will be repaid from future revenues of the system. The Recreation Special Districts Advances from other funds is a loan from Risk Management (\$2,662,401) to repair hurricane damage to parks. The loan will be repaid from future FEMA reimbursements.
13. Solid Waste Landfill Closure and Postclosure Care Costs - The County owns and operates the Sarno Road Class III landfill, the Central Disposal Facility (CDF) landfill, and CDF South Cell-1 (which began accepting waste in January 2018). Federal and State laws require the County to close the landfills once their capacity is reached, and to monitor and maintain the sites for thirty subsequent years. The County recognizes a portion of the closure and postclosure care costs in each operating period even though actual disbursements will not occur until the landfills are closed. The amount recognized each year to date is based on the landfill's capacity used as of the Statement of Net Position date. The estimated costs of closure and postclosure care are subject to changes, such as the effects of inflation, revision of laws, and other variables. For the year ending September 30, 2021, the expense for closure and postclosure care for the landfills was \$11,656,590.

The following information is for the year ending September 30, 2021:

	<u>Landfill capacity</u>	<u>Landfill capacity used</u>	<u>Reported liability</u>	<u>Estimated remaining liability</u>	<u>Remaining life (years)</u>
Sarno Road	7,141,205 cu/yds	95.91%	\$25,457,237	\$ 1,097,412	1
Central Disposal	23,714,460 cu/yds	98.74%	\$27,735,769	\$ 477,836	1
CDF South Cell-1	3,719,499 cu/yds	52.55%	\$11,389,086	\$10,282,371	3

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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 \$45,291,597 have been restricted for this purpose within the Solid Waste Management Department Fund.

14. Leases

- A. The County has entered into numerous capital lease arrangements for the purpose of acquiring operating and office equipment. The future minimum lease payments at September 30, 2021, are as follows:

Year Ended <u>September 30</u>	<u>Governmental Activities</u>
2022	\$ 685,978
2023	586,722
2024	478,049
2025	<u>253,854</u>
Total minimum lease payments	\$ 2,004,603
Less amount representing interest	<u>20,903</u>
Present value of minimum lease payments	<u>\$ 1,983,700</u>

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

	<u>Governmental Activities</u>
Machinery and equipment	<u>\$ 3,193,352</u>
Accumulated depreciation	<u>\$ 931,319</u>

- B. The County leases office facilities, equipment, service and maintenance, office equipment, and vehicles, under noncancelable operating leases and cancelable operating leases. Total cost for noncancelable operating leases and cancelable operating leases were \$1,251,094 and \$892,312 respectively, for the year ended September 30, 2021. The future minimum lease payments for noncancelable operating leases are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2022	\$ 1,169,740
2023	1,021,716
2024	710,794
2025	243,024
2026	99,737
2027-2031	<u>77,387</u>
Total minimum lease payable	<u>\$ 3,322,398</u>

15. Bonded and Other Indebtedness

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

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

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A. Governmental Activities

<p>\$26,335,000 2013 Limited Ad Valorem Tax Refunding Bond - due in annual installments of \$2,725,000 to \$2,835,000 through September 1, 2024; interest at 2.14%; issued to refund all the outstanding 2005 Limited Ad Valorem Tax Bonds and pay certain costs of issuances; payable from ad valorem tax revenues.</p>	<p>\$ 8,340,000</p>
<p>\$7,160,000 2016 North Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$1,210,000 to \$1,315,000 through July 1, 2026; interest at 2.125%; issued to refund all of the outstanding 2007 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.</p>	<p>\$6,310,000</p>
<p>\$26,060,000 2016 South Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$3,150,000 to \$3,335,000 through July 1, 2026; interest at 1.59%; issued to refund all of the outstanding 2007 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.</p>	<p>\$16,195,000</p>
<p>\$5,645,000 2016 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond – due in annual installments of \$835,000 to \$905,000 through July 1, 2026; interest at 2.105%; issued to refund all of the outstanding 2007 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.</p>	<p>\$4,360,000</p>
<p>\$13,435,000 2013 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$965,000 to \$1,255,000 through December 1, 2025; interest rate 2.14%; issued to currently refund the Sales Tax Refunding and Improvement Revenue Bonds, Series 2003, and partially advance refund the Sales Tax Revenue Bonds, Series 2005; payable from the half-cent sales tax distributed to the County.</p>	<p>\$5,430,000</p>
<p>\$19,550,000 2010 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$500,000 to \$570,000 through December 1, 2026; interest at 3.038%; issued to refund all of the outstanding 2001 Sales Tax Refunding and Improvement Revenue Bonds and pay certain costs of issuance; payable from the half-cent sales tax distribution to the County.</p>	<p>\$3,210,000</p>
<p>\$6,000,000 2012 Non-Ad Valorem Revenue Note - due in annual installments of \$295,000 to \$390,000 through December 1, 2031; interest at 2.78%; issued to finance the costs of various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$3,730,000</p>
<p>\$20,210,000 2018A Non-Ad Valorem Refunding Revenue Note – due in annual installments of \$1,150,000 to \$1,850,000 through December 1, 2030; interest at 2.66%; issued to refund all of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, finance various capital improvements at Valkaria Airport and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$16,155,000</p>
<p>\$13,295,000 2020A Non-Ad Valorem Refunding Revenue Note – bonds due in annual installments of \$605,000 to \$1,280,000 through August 1, 2033; interest at 1.520%; issued to refund all of the outstanding 2014 Non-Ad Valorem Revenue Note and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$12,455,000</p>

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\$19,405,000 2020B Non-Ad Valorem Refunding Revenue Note - bonds due in annual installments of \$3,015,000 to \$3,160,000 through August 1, 2026; interest at 1.260%; issued to refund all of the outstanding 2014 Local Option Fuel Tax Refunding Revenue Bond; payable from local option fuel tax revenues. \$15,445,000

\$49,375,000 2016 Local Option Fuel Tax Refunding Revenue Bonds – serial bonds due in annual installments of \$75,000 to \$4,605,000 through August 1, 2033; interest at 3.00% to 5.00%; term bonds maturing on August 1, 2035, are subject to mandatory redemption in the amount of \$4,785,000 on August 1, 2034 and \$4,975,000 at maturity; interest at 4.00%; term bonds maturing August 1, 2037 are subject to mandatory redemption in the amount of \$5,180,000 on August 1, 2036 and \$5,395,000 at maturity; interest at 4.125%; issued to refund all of the outstanding 2007 Local Option Fuel Tax Revenue Bonds and pay certain costs of issuance; payable from local option fuel tax revenues. \$49,115,000

\$5,000,000 2018A Tourist Development Tax Revenue Bond – bonds due in annual installments of \$450,000 to \$550,000 through October 1, 2028; interest at 2.94%; issued to finance the acquisition, construction and equipping of various capital improvements to the Viera Regional Park Sports Center; payable from tourist development tax revenues. \$3,995,000

B. Business-type Activities

\$10,500,000 2016 Solid Waste Management System Revenue Bond – due in annual installments of \$700,000 to \$845,000 through September 1, 2030; interest at 2.41%; issued to finance the acquisition, construction and equipping of various capital improvements to the County’s solid waste disposal system for expansion of the Central Disposal Facility; payable from the net revenues of the system. \$6,925,000

\$25,475,000 2014 Water and Wastewater Utility Revenue Bonds – serial bonds due in annual installments of \$605,000 to \$1,205,000 through September 1, 2040; interest at 2.50% to 5.00%; term bonds maturing on September 1, 2044 are subject to mandatory redemption in the amount of \$1,260,000 to \$1,415,000 from September 1, 2041, to final maturity; interest at 4.00%; issued to finance the acquisition, construction and equipping of various capital improvements to the County’s utility system; payable from the net revenues of the system. \$21,900,000

\$9,700,000 2018 Utility Revenue Bonds (Barefoot Bay Utility System) – bonds due in annual installments of \$775,000 to \$950,000 through October 1, 2029; interest at 2.58%; issued to refund all of the outstanding 2000 Utility Bonds (Barefoot Bay Utility System), and pay certain costs of issuance; payable from gross revenues of the system. \$7,740,000

\$1,547,000 2009A Subordinated Sales Tax Revenue Bond - due in annual installments of \$80,000 to \$113,000 through December 1, 2029; interest at 3.37%; issued to fund the repair and renovation of utility improvements for the Barefoot Bay Wastewater Treatment Plant; revenue is secured by a subordinate lien on the sales tax revenues along with the covenant to budget and appropriate from legally available non-ad valorem revenues; payable from revenues of the utility system. \$862,000

C. Component Units

\$2,000,000 Titusville-Cocoa Airport Authority Note - payable in equal monthly installments over 15 years through 2030; interest at 4.485%; issued to refinance the Authority’s 2003 Bank Note and to finance capital improvement projects; payable from gross revenues of the Authority. \$1,296,141

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**D. Summary of Long-term Liabilities**

The long-term liability activity for the year ended September 30, 2021 was as follows:

	Oct. 1, 2020	Increase	Decrease	Sept. 30, 2021	Due within one year
<b>Governmental activities:</b>					
Public offering:					
Revenue bonds	\$ 49,185,000	\$ 0	\$ 70,000	\$ 49,115,000	\$ 75,000
Direct placement:					
General obligation bonds	40,400,000	0	5,195,000	35,205,000	7,920,000
Revenue bonds	73,445,000	0	13,025,000	60,420,000	7,880,000
Deferred amounts:					
Discounts	(30,843)	0	(5,590)	(25,253)	0
Premiums	1,147,789	0	101,086	1,046,703	0
Total bonds payable	\$ 164,146,946	\$ 0	\$ 18,385,496	\$ 145,761,450	\$ 15,875,000
HUD Section 108 (direct placement)	2,819,000	0	165,000	2,654,000	165,000
Leases payable	1,880,957	1,269,268	1,166,525	1,983,700	670,800
Accrued compensated absences	31,278,796	5,176,479	3,738,070	32,717,205	3,512,770
Net pension liability	393,398,114	0	270,104,266	123,293,848	0
OPEB liability	25,417,023	302,170	0	25,719,193	0
Claims and judgments	21,950,732	65,398,781	64,671,230	22,678,283	12,093,394
Governmental activities long-term liabilities	<u>\$ 640,891,568</u>	<u>\$ 72,146,698</u>	<u>\$ 358,230,587</u>	<u>\$ 354,807,679</u>	<u>\$ 32,316,964</u>
<b>Business-type activities:</b>					
Public offering:					
Revenue bonds	\$ 22,475,000	\$ 0	\$ 575,000	\$ 21,900,000	\$ 605,000
Direct placement:					
Revenue bonds	17,039,000	0	1,512,000	15,527,000	1,555,000
Deferred amounts:					
Premiums	1,003,788	0	73,443	930,345	0
Total bonds payable	\$ 40,517,788	\$ 0	\$ 2,160,443	\$ 38,357,345	\$ 2,160,000
Landfill closure and postclosure care	53,377,340	11,656,590	451,838	64,582,092	0
State revolving loan (direct placement)	46,286,318	2,676,308	2,022,942	46,939,684	2,285,661
Accrued compensated absences	1,915,349	391,334	514,039	1,792,644	266,044
Net pension liability	21,507,342	0	17,372,262	4,135,080	0
OPEB liability	1,847,533	4,830	0	1,852,363	0
Business-type activities long-term liabilities	<u>\$ 165,451,670</u>	<u>\$ 14,729,062</u>	<u>\$ 22,521,524</u>	<u>\$ 157,659,208</u>	<u>\$ 4,711,705</u>
<b>Component units:</b>					
Notes payable	\$ 1,409,683	\$ 0	\$ 113,542	\$ 1,296,141	\$ 118,737
Accrued compensated absences	110,099	40,846	99,853	51,092	51,092
Net pension liability	1,407,084	0	1,010,398	396,686	0
OPEB liability	36,249	0	15,213	21,036	0
Component units long-term liabilities	<u>\$ 2,963,115</u>	<u>\$ 40,846</u>	<u>\$ 1,239,006</u>	<u>\$ 1,764,955</u>	<u>\$ 169,829</u>

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

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E. Total Annual Debt Service Requirements

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

The annual requirements to amortize all debt outstanding at September 30, 2021 are as follows:

Year Ending September 30	Governmental activities					
	Public Offering Revenue Bonds		Direct Placement General Obligation & Revenue Bonds		Direct Placement Loan and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 75,000	\$ 2,130,968	\$ 15,800,000	\$ 1,855,592	\$ 835,800	\$ 97,542
2023	80,000	2,127,219	16,105,000	1,548,100	745,997	83,886
2024	80,000	2,123,219	16,120,000	1,237,622	643,049	73,842
2025	85,000	2,119,219	13,545,000	923,972	418,854	69,439
2026	90,000	2,114,969	13,805,000	665,595	165,000	64,921
2027-2031	19,340,000	8,721,594	17,975,000	1,173,352	855,000	250,519
2032-2036	23,970,000	4,096,694	2,275,000	33,807	905,000	106,895
2037-2041	5,395,000	222,543	0	0	69,000	2,474
Total	\$ 49,115,000	\$ 23,656,425	\$ 95,625,000	\$ 7,438,040	\$ 4,637,700	\$ 749,518

Year Ending September 30	Business-type activities					
	Public Offering Revenue Bonds		Direct Placement Revenue Bonds		Direct Placement Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 605,000	\$ 868,681	\$ 1,555,000	\$ 384,289	\$ 2,285,661	\$ 479,114
2023	635,000	838,432	1,594,000	344,402	2,309,345	455,430
2024	665,000	806,681	1,638,000	303,439	2,333,275	431,501
2025	700,000	773,431	1,676,000	261,481	2,357,453	407,322
2026	735,000	738,431	1,725,000	218,406	2,381,881	382,895
2027-2031	4,005,000	3,367,180	7,339,000	419,807	12,284,778	1,539,097
2032-2036	4,690,000	2,674,650	0	0	12,934,592	889,283
2037-2041	5,780,000	1,588,750	0	0	10,052,699	222,020
2042-2046	4,085,000	331,000	0	0	0	0
Total	\$ 21,900,000	\$ 11,987,236	\$ 15,527,000	\$ 1,931,824	\$ 46,939,684	\$ 4,806,662

Year Ending September 30	Component units	
	Notes	
	Principal	Interest
2022	\$ 118,737	\$ 55,708
2023	124,173	50,273
2024	129,858	44,588
2025	135,803	38,643
2026	142,020	32,426
2027-2030	645,550	59,892
Total	\$ 1,296,141	\$ 281,530

16. HUD Section 108 Loan Payable – The County entered into a loan guarantee program with the United States Department of Housing and Urban Development (HUD), for the construction of a health department building and a waterline in West Canaveral Groves. The maximum amount of the loan is \$3,248,000. The loan bears interest rates ranging from 2.547% to 3.585%. Interest payments are made semi-annually; principal payments are made August 1 with final maturity of August 1, 2037. The amount of the loan payable at September 30, 2021 is \$2,654,000. Grant revenues will be utilized to repay HUD.

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Funds provided under this agreement for expenditures incurred during fiscal year ended September 30, 2021 have been identified as federal financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

17. State Revolving Loan Payable – In December 2015, the County began participation in the Clean Water State Revolving Fund Construction Loan Program with the State of Florida Department of Environmental Protection. Loan proceeds are being utilized by the Water and Wastewater Utility System Department to finance various projects of the water and wastewater system. Pledged revenues are those pledged as security by the County in its loan agreement, after payment of operation and maintenance expenses and satisfaction of the yearly payment obligation for outstanding system revenue bonds. The County has covenanted to maintain rates and charges for system services which will be sufficient each fiscal year after payment of senior parity obligations, to provide pledged revenues of at least 1.15 times the sum of all Loan Program payments due in the fiscal year. For the fiscal year, principal and interest paid was \$2,003,870 and total available pledged revenue was \$19,316,835.

In December 2015, a loan (WW051100) was approved to finance regional wastewater treatment facilities expansion and improvement projects in the initial amount of \$40,972,625 and reduced in August 2020 to \$39,134,615 to reflect the final project cost. The loan bears an interest rate of 1.04%, with forty semi-annual payments due in January and July of each fiscal year beginning July 15, 2020. The amount of the loan payable at September 30, 2021 is \$36,379,178.

In February 2019, a loan (WW051130) was approved to finance a force main replacement in the initial amount of \$10,997,913. The loan bears an interest rate of 1.01%, with forty semi-annual payments due in March and September of each fiscal year beginning September 15, 2021. The amount of the loan payable at September 30, 2021 is \$10,560,506.

Funds provided under these agreements for expenditures incurred during fiscal year ended September 30, 2021 have been identified as state financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

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

The following tabulation indicates the degree of compliance with the bond resolution covenant in the Barefoot Bay Water and Sewer District and the Water and Wastewater Utility System at September 30, 2021. This coverage test compares the required debt coverage against the revenue available after operating and maintenance expenses, as defined by the bond covenants.

	Barefoot Bay Water and Sewer District	Water and Wastewater Utility System
Gross revenues available for compliance	\$ 4,467,166	\$ 41,005,264
Operating and maintenance expense	2,170,329	22,635,974 (1)
Amount of revenue over operating and maintenance expense	<u>\$ 2,296,837</u>	<u>\$ 18,369,290</u>
Debt coverage required	<u>\$ 954,692</u>	<u>\$ 1,617,039</u>
Percent coverage for the year ended September 30, 2021	<u>241%</u>	<u>1136%</u>

(1) Excludes payments in lieu of taxes in the amount of \$1,546,063

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19. Interfund Transfers - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between funds during the year ending September 30, 2021, were:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 11,171,986
	Brevard County Transportation Trust	11,297,674
	Other Governmental Funds	25,794,106
	Internal Service Funds	2,070,408
Emergency Services	General Fund	828,525
	Other Governmental Funds	39,138
Brevard County Transportation Trust	Emergency Services	1,292
	Other Governmental Funds	424,787
Other Governmental Funds	General Fund	4,114,639
	Other Governmental Funds	2,264,729
Solid Waste Management Department	General Fund	1,246,609
	Other Governmental Funds	77,742
Water and Wastewater Utility System	General Fund	1,327,998
	Emergency Services	3,829
	Other Governmental Funds	218,065
Other Business-type Activities	General Fund	312,120
	Other Governmental Funds	14,630
Total Transfers		<u>\$ 61,208,277</u>

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

20. Condensed Financial Statements - Discretely Presented Component Units

A. Statement of Net Position

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville- Cocoa Airport Authority	Housing Finance Authority	Total
Assets:						
Other assets	\$ 5,575	\$ 3,689,527	\$ 8,552,906	\$ 4,669,730	\$ 8,127,502	\$ 25,045,240
Capital assets, net of accumulated depreciation	0	0	0	59,563,344	0	59,563,344
Total assets	<u>\$ 5,575</u>	<u>\$ 3,689,527</u>	<u>\$ 8,552,906</u>	<u>\$ 64,233,074</u>	<u>\$ 8,127,502</u>	<u>\$ 84,608,584</u>
Deferred outflows of resources:						
OPEB	\$ 0	\$ 0	\$ 0	\$ 6,291	\$ 0	\$ 6,291
Pensions	0	0	0	338,744	0	338,744
Total deferred outflows of resources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 345,035</u>	<u>\$ 0</u>	<u>\$ 345,035</u>
Liabilities:						
Current liabilities	\$ 0	\$ 189,879	\$ 150,318	\$ 1,140,535	\$ 272,906	\$ 1,753,638
Noncurrent liabilities	0	0	0	1,764,955	0	1,764,955
Total liabilities	<u>\$ 0</u>	<u>\$ 189,879</u>	<u>\$ 150,318</u>	<u>\$ 2,905,490</u>	<u>\$ 272,906</u>	<u>\$ 3,518,593</u>
Deferred inflows of resources:						
Pensions	\$ 0	\$ 0	\$ 0	\$ 865,338	\$ 0	\$ 865,338
Net position:						
Net investment in capital assets	\$ 0	\$ 0	\$ 0	\$ 57,953,427	\$ 0	\$ 57,953,427
Restricted for transportation	0	0	0	1,310,700	0	1,310,700
Unrestricted	5,575	3,499,648	8,402,588	1,543,154	7,854,596	21,305,561
Total net position	<u>\$ 5,575</u>	<u>\$ 3,499,648</u>	<u>\$ 8,402,588</u>	<u>\$ 60,807,281</u>	<u>\$ 7,854,596</u>	<u>\$ 80,569,688</u>

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B. Statement of Activities

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville- Cocoa Airport Authority	Housing Finance Authority	Total
Expenses:						
Total expenses	\$ 200	\$ 2,123,344	\$ 3,626,413	\$ 4,017,871	\$ 143,369	\$ 9,911,197
Program revenues:						
Charges for services	\$ 0	\$ 0	\$ 0	\$ 2,679,751	\$ 368,677	\$ 3,048,428
Operating grants and contributions	0	46,125	0	0	0	46,125
Capital grants and contributions	0	0	0	2,191,162	0	2,191,162
Total program revenues	\$ 0	\$ 46,125	\$ 0	\$ 4,870,913	\$ 368,677	\$ 5,285,715
Net program revenues (expenses)	\$ (200)	\$ (2,077,219)	\$ (3,626,413)	\$ 853,042	\$ 225,308	\$ (4,625,482)
General revenues:						
Taxes	\$ 0	\$ 1,217,484	\$ 3,609,238	\$ 0	\$ 0	\$ 4,826,722
Other general revenues	0	118,908	83,893	6	8,838	211,645
Total general revenues	\$ 0	\$ 1,336,392	\$ 3,693,131	\$ 6	\$ 8,838	\$ 5,038,367
Changes in net position	\$ (200)	\$ (740,827)	\$ 66,718	\$ 853,048	\$ 234,146	\$ 412,885
Net position - beginning	5,775	4,240,475	8,335,870	59,954,233	7,620,450	80,156,803
Net position - ending	\$ 5,575	\$ 3,499,648	\$ 8,402,588	\$ 60,807,281	\$ 7,854,596	\$ 80,569,688

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

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

The County has established a self-insured Employee Group Health Insurance Program to account for medical insurance claims of County employees, retirees under the age of 65 and their covered dependents. Under this program, the fund provides the employee with coverage that meets or exceeds Minimum Essential Coverage (MEC) standards in accordance with federal mandates under the Patient Protection and Affordable Care Act (PPACA) for a large employer group health plan. Stop Loss coverage has a specific deductible of \$1,000,000 per claim and an aggregating deductible of \$125,800 for the 2021 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 \$22,678,283 in the Risk Management fund, reported at September 30, 2021, 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.

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Changes in the claims liability amounts in fiscal years 2020 and 2021 were:

	<u>2020</u>	<u>2021</u>
Beginning of fiscal year liability	\$ 17,350,762	\$ 21,950,732
Current year claims	68,895,037	65,398,781
Claims payments	<u>(64,295,067)</u>	<u>(64,671,230)</u>
Balance at fiscal year end	<u>\$ 21,950,732</u>	<u>\$ 22,678,283</u>

The claims liability at September 30, 2021, has been calculated as follows:

Present value of estimated outstanding losses (estimated losses of \$23,171,232, discounted to reflect future investment earnings at 2.0%)	\$ 21,342,433
Unallocated loss adjustment expenses (calculated at 7.5% of outstanding losses excluding medical insurance)	<u>1,335,850</u>
Claims liability at September 30, 2021	<u>\$ 22,678,283</u>

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

**Florida Retirement System:**

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

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

For the fiscal year ended September 30, 2021, the County's aggregate pension expense totaled \$2,450,151 for the FRS Pension Plan and HIS Plan.

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**Pension Plan**

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

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

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

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

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

Contributions – Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2020 through June 30, 2021, and from July 1, 2021 through September 30, 2021, respectively, were as follows:

Regular	10.00%	and	10.82%
Special Risk Administrative Support	35.84%	and	37.76%
Special Risk	24.45%	and	25.89%
Senior Management Service	27.29%	and	29.01%
Elected Officers	49.18%	and	51.42%
DROP participants	16.98%	and	18.34%

These employer contribution rates include 1.66% HIS Plan subsidy for the periods October 1, 2020 through June 30, 2021, and July 1, 2021 through September 30, 2021.

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The County's contributions to the Pension Plan, including employee contributions, totaled \$28,602,273 for the fiscal year ended September 30, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2021, the County reported a liability of \$56,714,480 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The County's proportion of the net pension liability was based on the County's contributions received by FRS during the measurement period for employer payroll paid dates from July 1, 2020 through June 30, 2021, relative to the total employer contributions received from all participating employers. The County's proportionate share of the net pension liability was based on the County's 2020-2021 fiscal year contributions relative to the 2019-2020 fiscal year contributions of all participating members. At June 30, 2021 the County's proportionate share was .75 percent, which was a 0.04 percent decrease from the proportionate share measured as of June 30, 2020.

For the fiscal year ended September 30, 2021, the County recognized pension expense of \$(2,353,399). In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 9,720,952	\$ 0
Change of assumptions	38,806,859	0
Net difference between projected and actual earnings on Pension Plan investments	0	197,862,564
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	3,178,392	15,124,271
County Pension Plan contributions subsequent to the measurement date	8,479,899	0
Total	<u>\$ 60,186,102</u>	<u>\$ 212,986,835</u>

The deferred outflows of resources related to the Pension Plan, totaling \$8,479,899 and resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2022	\$ (28,958,241)
2023	(33,549,160)
2024	(43,170,816)
2025	(54,237,153)
2026	(1,365,262)

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2021 were based on the results of an actuarial experience study for the period July 1, 2013 - June 30, 2018.

Valuation date	July 1, 2021
Measurement date	June 30, 2021
Inflation	2.40%
Salary increases including inflation	3.25%
Mortality	PUB2010 base table with Scale MP-2018; details in valuation report
Actuarial cost method	Individual entry age
Investment rate of return, net of investment expense	6.80%

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

The change in assumptions was decreasing the maximum amortization period to 20 years for all current and future amortization bases.

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

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.1%	2.1%	1.1%
Fixed income	20.0%	3.8%	3.7%	3.3%
Global equity	54.2%	8.2%	6.7%	17.8%
Real estate (property)	10.3%	7.1%	6.2%	13.8%
Private equity	10.8%	11.7%	8.5%	26.4%
Strategic investments	3.7%	5.7%	5.4%	8.4%
Assumed inflation - mean			2.4%	1.2%

Discount Rate - The discount rate used to measure the total pension liability was 6.80%. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculation of the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 6.80%, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.80%) or one percentage point higher (7.80%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability (asset)	\$ 253,630,953	\$ 56,714,480	\$ (107,885,613)

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

**Payables to the Pension Plan** - At September 30, 2021, the County reported a payable of \$1,460,432 for the outstanding amount of contributions to the Pension Plan required for the fiscal year ended September 30, 2021.

**Retiree Health Insurance Subsidy Program**

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

Benefits Provided - For the fiscal year ended September 30, 2021, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions - The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2021 the HIS contribution was 1.66%. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

The County's contributions to the HIS Plan totaled \$3,388,579 for the fiscal year ended September 30, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2021, the County reported a liability of \$70,714,448 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The County's proportionate share of the net pension liability was based on the County's 2020-2021 fiscal year contributions relative to the 2019-2020 fiscal year contributions of all participating members. At June 30, 2021, the County's proportionate share was .58 percent, which was the same as its proportionate share measured as of June 30, 2020.

For the fiscal year ended September 30, 2021, the County recognized pension expense of \$4,803,550. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Differences between expected and actual experience	\$ 2,366,284	\$ 29,618
Change of assumptions	5,556,573	2,913,615
Net difference between projected and actual earnings on HIS Plan investments	73,718	0
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	1,203,935	1,411,953
County HIS Plan contributions subsequent to the measurement date	927,208	0
Total	<u>\$ 10,127,718</u>	<u>\$ 4,355,186</u>

The deferred outflows of resources related to the HIS Plan totaling \$927,208, resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2022	\$ 1,252,847
2023	411,524
2024	899,908
2025	1,156,616
2026	935,164
Thereafter	189,265

Actuarial valuations for the HIS program are conducted biennially. The July 1, 2020 HIS valuation is the most recent actuarial valuation and was used to develop the liabilities as of June 30, 2021. Liabilities originally calculated as of the actuarial valuation date have been recalculated as of a later GASB measurement date using standard actuarial roll forward procedures.

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2021 were based on certain results of an actuarial experience study for the period July 1, 2013 - June 30, 2018.

Valuation date	July 1, 2020
Measurement date	June 30, 2021
Inflation	2.40%
Salary increases including inflation	3.25%
Mortality	Generational PUB-2010 with Projection MP-2018
Actuarial cost method	Individual entry age
Investment rate of return, net of investment expense	2.16%

The change in actuarial assumptions reflect that the municipal bond rate used to determine total pension liability was decreased from 2.21% to 2.16 %.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

Discount Rate - The discount rate used to measure the total pension liability was 2.16%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the FRS Actuarial Assumption Conference. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate- The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 2.16%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (1.16%) or one percentage point higher (3.16%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability	\$ 81,752,751	\$ 70,714,448	\$ 61,671,026

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

Payables to the HIS Plan - At September 30, 2021, the County reported a payable of \$162,438 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended September 30, 2021.

**Investment Plan**

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements for the Investment Plan, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates as the Pension Plan, which are based on salary and membership class (Regular Class, Elected County Officers, etc.). Contributions are directed to individual member's accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during fiscal year 2021, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

Regular	6.30%
Special Risk Administrative Support	7.95%
Special Risk	14.00%
Senior Management Service	7.67%
Elected Officers	11.34%

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2021, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

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

The County's Investment Plan pension expense totaled \$5,449,981 for the fiscal year ended September 30, 2021.

26. Other Postemployment Benefits

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

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

As of September 30, 2021, the membership of the County's medical plan consisted of:

	<u>County</u>
Active Employees	3,845
Inactive employees or beneficiaries currently receiving benefit payments	<u>1,120</u>
Total	<u><u>4,965</u></u>

Funding Policy - The maximum employer contribution target is 56% of the annual premium cost of the plan. The annual premium costs for the plan's self-insured plans are between \$7,140 and \$11,964 for retirees and spouses under age 65. Employees hired prior to January 1, 2006 are eligible to receive 100% of the earned percentage of benefits for their lifetime upon attainment of age 62 and completion of 6 years of service or upon completing 30 years of service, if earlier. Employees hired on or after January 1, 2006 are eligible to receive a graduated earned percentage of benefits upon retirement based on years of service.

No trust fund has been established for the plan.

Actuarial assumptions and other inputs - The total OPEB liability was measured as of September 30, 2021 and was determined by an actuarial valuation as of October 1, 2021, using the following actuarial assumptions and other inputs:

Payroll growth	2.00% (including inflation)
Discount rate	2.43% S & P Municipal Bond 20-Year High Grade Index as of September 30, 2021
Healthcare cost trend rates	7.33% for participants under 65 and 6.00% for participants 65 and older for fiscal year 2022, decreasing by .33% for under 65 and .5% for over 65 in fiscal year 2023 and later
Retirees' share of benefit-related costs	56% of projected health insurance premiums for retirees

The mortality table used was PUB-2010 General Headcount-Weighted Mortality, projected using MP-2021. No formal experience studies were conducted.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

Changes in the Total OPEB Liability

Balance at September 30, 2020	\$ 27,264,556
Changes for the year:	
Service cost	\$ 540,393
Interest	554,537
Differences between expected and actual experience	3,138,998
Changes in assumptions or other inputs	(1,223,758)
Benefit payments	(2,703,170)
Net changes	<u>\$ 307,000</u>
Balance at September 30, 2021	<u>\$ 27,571,556</u>

Changes in assumptions or other inputs reflect a change in the discount rate from 2.14%, at the beginning of the fiscal year, to 2.43% at September 30, 2021, and a change in the mortality tables used.

Sensitivity of the Total OPEB Liability to changes in the discount rate - The following presents the Total OPEB Liability calculated using the discount rate of 2.43%, as well as what the Total OPEB Liability would be if it were calculated using a discount rate that is one percentage lower (1.43%) or one percentage point higher (3.43%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Changes in discount rate	\$ 29,418,821	\$ 27,571,556	\$ 25,891,395

Sensitivity of the Total OPEB Liability to changes in the healthcare trend rate - The following presents the Total OPEB Liability calculated using the current healthcare trend rates (6.0% and 7.33%), as well as what the Total OPEB Liability would be if it were calculated using healthcare trend rates that are one percentage lower (5.0% and 6.33%) or one percentage point higher (7% and 8.33%) than the current rate:

	<u>1% Decrease</u>	<u>Current Healthcare Trend</u>	<u>1% Increase</u>
Changes in healthcare trend rate	\$ 25,713,513	\$ 27,571,556	\$ 29,650,139

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB - For the year ended September 30, 2021 the County recognized (\$615,342) OPEB expense. At September 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB, from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 4,540,240	\$ 2,535,298
Changes of assumptions or other inputs	7,812,391	1,547,140
Total	<u>\$ 12,352,631</u>	<u>\$ 4,082,438</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending September 30</u>	<u>Amount</u>
2022	\$ 992,898
2023	992,898
2024	992,898
2025	992,898
2026	992,898
Thereafter	3,305,703

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

27. New Accounting Pronouncement - Effective October 1, 2020, the County adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*. This statement establishes specific criteria for identifying fiduciary activities and how those activities should be reported. Implementation of this statement resulted in reclassification of certain activities between general and fiduciary funds and required a restatement of beginning net position.

The financial statements of custodial funds held by the Sheriff, Clerk of the Circuit Court and Comptroller, and Tax Collector have been restated to comply with the liability recognition criteria of the Statement as follows:

	Sheriff Custodial Funds	Clerk Custodial Funds	Tax Collector Custodial Funds	Total
Net position - beginning	\$ 0	\$ 0	\$ 0	\$ 0
Restatement	90,055	12,436,379	0	12,526,434
Net position-beginning as restated	\$ 90,055	\$ 12,436,379	\$ 0	\$ 12,526,434

28. Subsequent Events - The County has evaluated subsequent events through April 1, 2022, the date which the financial statements were available to be issued.

BREVARD COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN  
TOTAL OPEB LIABILITY AND RELATED RATIOS  
SEPTEMBER 30, 2021

	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
Total OPEB Liability				
Service cost	\$ 540,393	\$ 591,842	\$ 553,331	\$ 749,174
Interest	554,537	596,769	727,924	827,724
Differences between expected and actual experience	3,138,998	2,250,026	(7,875)	(4,554,088)
Changes in assumptions or other inputs	(1,223,758)	9,353,948	805,653	(826,839)
Benefit payments	<u>(2,703,170)</u>	<u>(3,845,569)</u>	<u>(1,858,987)</u>	<u>(1,801,537)</u>
Net change in total OPEB liability	\$ 307,000	\$ 8,947,016	\$ 220,046	\$ (5,605,566)
Total OPEB liability at beginning of year	<u>27,264,556</u>	<u>18,317,540</u>	<u>18,097,494</u>	<u>23,703,060</u>
Total OPEB liability at end of year	<u>\$ 27,571,556</u>	<u>\$ 27,264,556</u>	<u>\$ 18,317,540</u>	<u>\$ 18,097,494</u>
Covered-employee payroll	\$ 171,699,818	\$ 169,204,339	\$ 164,468,265	\$ 163,405,457
Total OPEB liability as a percentage of covered-employee payroll	16.06%	16.11%	11.14%	11.08%

Notes to Schedule:

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

Changes in assumptions or other inputs reflect a change in the discount rate from 2.14%, at the beginning of the fiscal year, to 2.43% at September 30, 2021, and a change in the mortality tables used.

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

BREVARD COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION  
FLORIDA RETIREMENT SYSTEM PENSION PLAN  
SEPTEMBER 30, 2021

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

*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.79%	\$ 101,446,487	\$ 178,783,201	56.74%	92.00%
2016	0.82%	206,679,018	180,413,270	114.56%	84.88%
2017	0.81%	240,707,827	186,933,337	128.77%	83.89%
2018	0.80%	239,918,305	190,161,825	126.17%	84.26%
2019	0.79%	270,358,102	191,802,530	140.96%	82.61%
2020	0.79%	344,465,534	200,454,628	171.84%	78.85%
2021	0.75%	56,714,480	204,337,928	27.76%	96.40%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 19,149,010	\$ (19,149,010)	\$ 0	\$ 177,481,236	10.79%
2016	19,961,116	(19,961,116)	0	183,693,714	10.87%
2017	21,184,447	(21,184,447)	0	188,523,974	11.24%
2018	22,700,403	(22,700,403)	0	188,845,250	12.02%
2019	24,342,018	(24,342,018)	0	194,591,085	12.51%
2020	26,406,724	(26,406,724)	0	201,341,136	13.12%
2021	28,602,273	(28,602,273)	0	205,119,641	13.94%

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

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

BREVARD COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION  
RETIREE HEALTH INSURANCE SUBSIDY PROGRAM  
SEPTEMBER 30, 2021

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

*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.59%	\$ 59,703,642	\$ 178,783,201	33.39%	0.50%
2016	0.58%	67,259,783	180,413,270	37.28%	0.97%
2017	0.58%	61,753,815	186,933,337	33.04%	1.64%
2018	0.58%	61,519,235	190,161,825	32.35%	2.15%
2019	0.57%	64,111,985	191,802,530	33.43%	2.63%
2020	0.58%	70,439,922	200,454,628	35.14%	3.00%
2021	0.58%	70,714,448	204,337,928	34.61%	3.56%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 2,237,840	\$ (2,237,840)	\$ 0	\$ 177,481,236	1.26%
2016	2,958,057	(2,958,057)	0	183,693,714	1.61%
2017	3,056,537	(3,056,537)	0	188,523,974	1.62%
2018	3,152,086	(3,152,086)	0	188,845,250	1.67%
2019	3,181,765	(3,181,765)	0	194,591,085	1.64%
2020	3,324,469	(3,324,469)	0	201,341,136	1.65%
2021	3,388,579	(3,388,579)	0	205,119,641	1.65%

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

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



## Nonmajor Governmental Funds

### Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

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

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

Hospital Direct Pay - to account for the collection of non-ad valorem assessments levied against private for-profit and not-for-profit hospitals' properties within the County, pursuant to Ordinance 2021-14. The assessments will provide funding for intergovernmental transfers to the State of Florida to support the non-federal share of Medicaid payments that will directly benefit hospital properties.

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

#### **Debt Service Funds**

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

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

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

#### **Capital Projects Funds**

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

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

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



BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
<b>ASSETS</b>		
Cash	\$ 16,066,035	\$ 11,022,571
Receivables (net of allowance for uncollectibles):		
Accounts	0	64
Taxes	10,104	12,855
Assessments	0	0
Due from other funds	81,372	98,214
Due from other governmental units	3,081,227	635,266
Inventory of supplies	173,400	88,662
Prepaid items	0	116,044
	<b>\$ 19,412,138</b>	<b>\$ 11,973,676</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>		
<b>Liabilities</b>		
Vouchers and contracts payable	\$ 1,100,240	\$ 362,741
Accrued wages and benefits payable	0	0
Due to other funds	805,000	0
Due to other governmental units	1,823	849
Advances from other funds	2,662,401	0
Unearned revenue	0	0
	<b>\$ 4,569,464</b>	<b>\$ 363,590</b>
<b>Deferred inflows of resources</b>		
Unavailable revenue-intergovernmental	\$ 3,081,227	\$ 556,642
Unavailable revenue-taxes and assessments	10,104	12,855
Unavailable revenue-future reimbursements	0	0
	<b>\$ 3,091,331</b>	<b>\$ 569,497</b>
<b>Fund balances:</b>		
Non-spendable	\$ 173,400	\$ 204,706
Restricted	3,125,701	10,835,883
Committed	983,495	0
Assigned	7,468,747	0
	<b>\$ 11,751,343</b>	<b>\$ 11,040,589</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 19,412,138</b>	<b>\$ 11,973,676</b>

*Special Revenue*

<i>Brevard County Building Code Compliance</i>	<i>Brevard County Mosquito Control District</i>	<i>Surface Water Improvement Division</i>	<i>Special Road and Bridge Districts</i>	<i>Education Impact Fees</i>
\$ 9,707,288	\$ 3,396,849	\$ 20,675,367	\$ 11,151,370	\$ 10,451,465
0	0	20,564	0	5,096
0	4,981	0	3,250	0
0	0	2,375	0	0
0	39,798	34,541	32,509	0
2,700	575,335	36,187	0	0
0	506,024	0	310,065	0
0	0	5,250	0	0
<u>\$ 9,709,988</u>	<u>\$ 4,522,987</u>	<u>\$ 20,774,284</u>	<u>\$ 11,497,194</u>	<u>\$ 10,456,561</u>
\$ 13,844	\$ 50,853	\$ 306,037	\$ 247,389	\$ 0
0	0	0	0	0
0	0	0	0	0
55,477	46	0	0	5,458,006
0	0	0	0	0
0	0	0	0	0
<u>\$ 69,321</u>	<u>\$ 50,899</u>	<u>\$ 306,037</u>	<u>\$ 247,389</u>	<u>\$ 5,458,006</u>
\$ 2,700	\$ 574,785	\$ 8,856	\$ 0	\$ 0
0	4,981	2,375	3,250	0
0	0	0	0	0
<u>\$ 2,700</u>	<u>\$ 579,766</u>	<u>\$ 11,231</u>	<u>\$ 3,250</u>	<u>\$ 0</u>
\$ 0	\$ 506,024	\$ 5,250	\$ 310,065	\$ 0
9,637,967	3,386,298	20,451,766	10,936,490	4,998,555
0	0	0	0	0
0	0	0	0	0
<u>\$ 9,637,967</u>	<u>\$ 3,892,322</u>	<u>\$ 20,457,016</u>	<u>\$ 11,246,555</u>	<u>\$ 4,998,555</u>
<u>\$ 9,709,988</u>	<u>\$ 4,522,987</u>	<u>\$ 20,774,284</u>	<u>\$ 11,497,194</u>	<u>\$ 10,456,561</u>

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
<b>ASSETS</b>		
Cash	\$ 8,695,363	\$ 4,540,986
Receivables (net of allowance for uncollectibles):		
Accounts	175,095	673
Taxes	0	10,549
Assessments	0	0
Due from other funds	97,196	111,576
Due from other governmental units	10,028	21,162
Inventory of supplies	11,718	0
Prepaid items	0	0
	<b>\$ 8,989,400</b>	<b>\$ 4,684,946</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>		
<b>Liabilities</b>		
Vouchers and contracts payable	\$ 302,109	\$ 19,114
Accrued wages and benefits payable	13,410	638,925
Due to other funds	0	0
Due to other governmental units	0	0
Advances from other funds	0	0
Unearned revenue	142,231	0
	<b>\$ 457,750</b>	<b>\$ 658,039</b>
<b>Deferred inflows of resources</b>		
Unavailable revenue-intergovernmental	\$ 10,028	\$ 0
Unavailable revenue-taxes and assessments	0	10,549
Unavailable revenue-future reimbursements	0	0
	<b>\$ 10,028</b>	<b>\$ 10,549</b>
<b>Fund balances:</b>		
Non-spendable	\$ 11,718	\$ 0
Restricted	7,639,383	4,016,358
Committed	438,600	0
Assigned	431,921	0
	<b>\$ 8,521,622</b>	<b>\$ 4,016,358</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 8,989,400</b>	<b>\$ 4,684,946</b>

*Special Revenue*

<u>Tourist Development Tax</u>	<u>State Housing Initiative Partnership</u>	<u>Environmentally Endangered Land Program</u>	<u>Hospital Direct Pay</u>	<u>Records Modernization Trust</u>
\$ 28,712,953	\$ 1,095,879	\$ 2,016,371	\$ 11,426,770	\$ 3,224,548
0	75,478	0	0	0
0	0	1,554	0	0
0	0	0	509,749	0
0	0	13,633	0	0
4,757,459	0	52,459	0	0
2,644	0	11,536	0	0
0	0	0	0	0
<u>\$ 33,473,056</u>	<u>\$ 1,171,357</u>	<u>\$ 2,095,553</u>	<u>\$ 11,936,519</u>	<u>\$ 3,224,548</u>
\$ 684,395	\$ 124,025	\$ 21,880	\$ 0	\$ 1,140
0	0	0	0	32,517
0	0	0	0	0
31,266	0	15	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 715,661</u>	<u>\$ 124,025</u>	<u>\$ 21,895</u>	<u>\$ 0</u>	<u>\$ 33,657</u>
\$ 139,914	\$ 0	\$ 52,459	\$ 0	\$ 0
0	0	1,554	0	0
0	75,478	0	0	0
<u>\$ 139,914</u>	<u>\$ 75,478</u>	<u>\$ 54,013</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ 2,644	\$ 0	\$ 11,536	\$ 0	\$ 0
32,614,837	971,854	2,008,109	0	3,190,891
0	0	0	11,936,519	0
0	0	0	0	0
<u>\$ 32,617,481</u>	<u>\$ 971,854</u>	<u>\$ 2,019,645</u>	<u>\$ 11,936,519</u>	<u>\$ 3,190,891</u>
<u>\$ 33,473,056</u>	<u>\$ 1,171,357</u>	<u>\$ 2,095,553</u>	<u>\$ 11,936,519</u>	<u>\$ 3,224,548</u>

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<u>Debt Service</u>	
	<u>Limited Ad Valorem Tax Bonds</u>	<u>Sales Tax Revenue Bonds</u>
<b>ASSETS</b>		
Cash	\$ 11,961,714	\$ 0
Receivables (net of allowance for uncollectibles):		
Accounts	0	0
Taxes	11,242	0
Assessments	0	0
Due from other funds	68,907	0
Due from other governmental units	0	0
Inventory of supplies	0	0
Prepaid items	0	0
	<u>0</u>	<u>0</u>
Total assets	<u>\$ 12,041,863</u>	<u>\$ 0</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>		
<b>Liabilities</b>		
Vouchers and contracts payable	\$ 0	\$ 0
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	96	0
Advances from other funds	0	0
Unearned revenue	0	0
	<u>0</u>	<u>0</u>
Total liabilities	<u>\$ 96</u>	<u>\$ 0</u>
<b>Deferred inflows of resources</b>		
Unavailable revenue-intergovernmental	\$ 0	\$ 0
Unavailable revenue-taxes and assessments	11,242	0
Unavailable revenue-future reimbursements	0	0
	<u>0</u>	<u>0</u>
Total deferred inflows of resources	<u>\$ 11,242</u>	<u>\$ 0</u>
<b>Fund balances:</b>		
Non-spendable	\$ 0	\$ 0
Restricted	12,030,525	0
Committed	0	0
Assigned	0	0
	<u>0</u>	<u>0</u>
Total fund balances	<u>\$ 12,030,525</u>	<u>\$ 0</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 12,041,863</u>	<u>\$ 0</u>

<u>Debt Service</u>	<u>Capital Projects</u>			
<u>Loans</u>	<u>General Government Facilities</u>	<u>Parks and Recreation Facilities</u>	<u>Environmentally Endangered Land Purchases</u>	<u>Total</u>
\$ 510,654	\$ 9,396,208	\$ 1,801,851	\$ 1,413,601	\$ 167,267,843
0	0	501	0	277,471
0	0	0	0	54,535
0	0	0	0	512,124
0	0	0	0	577,746
0	0	0	0	9,171,823
0	0	0	0	1,104,049
0	0	0	0	121,294
<u>\$ 510,654</u>	<u>\$ 9,396,208</u>	<u>\$ 1,802,352</u>	<u>\$ 1,413,601</u>	<u>\$ 179,086,885</u>
\$ 0	\$ 75,506	\$ 0	\$ 1,753	\$ 3,311,026
0	0	0	0	684,852
0	0	0	0	805,000
0	0	0	0	5,547,578
0	0	0	0	2,662,401
0	0	0	0	142,231
<u>\$ 0</u>	<u>\$ 75,506</u>	<u>\$ 0</u>	<u>\$ 1,753</u>	<u>\$ 13,153,088</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,426,611
0	0	0	0	56,910
0	0	0	0	75,478
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,558,999</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,225,343
510,654	26,990	1,802,352	1,411,848	129,596,461
0	9,293,712	0	0	22,652,326
0	0	0	0	7,900,668
<u>\$ 510,654</u>	<u>\$ 9,320,702</u>	<u>\$ 1,802,352</u>	<u>\$ 1,411,848</u>	<u>\$ 161,374,798</u>
<u>\$ 510,654</u>	<u>\$ 9,396,208</u>	<u>\$ 1,802,352</u>	<u>\$ 1,413,601</u>	<u>\$ 179,086,885</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
REVENUES		
Taxes	\$ 15,018,541	\$ 18,181,077
Permits, fees and special assessments	0	286,819
Intergovernmental revenues	171,087	119,854
Charges for services	891,544	0
Fines and forfeits	0	207,274
Miscellaneous revenues	788,110	438,197
Total revenues	\$ 16,869,282	\$ 19,233,221
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	24,734,345	17,607,852
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	6,458	0
Total expenditures	\$ 24,740,803	\$ 17,607,852
Excess (deficiency) of revenues over (under) expenditures	\$ (7,871,521)	\$ 1,625,369
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 8,458,056	\$ 319,113
Transfers out	(949,865)	(1,161,527)
Proceeds of the sale of capital assets	39,607	0
Insurance proceeds	80,345	54,657
Total other financing sources and uses	\$ 7,628,143	\$ (787,757)
Net change in fund balances	\$ (243,378)	\$ 837,612
Fund balances - beginning	11,979,870	10,193,155
Increase (decrease) in non-spendable	14,851	9,822
Fund balances - ending	\$ 11,751,343	\$ 11,040,589

*Special Revenue*

<u>Brevard County Building Code Compliance</u>	<u>Brevard County Mosquito Control District</u>	<u>Surface Water Improvement Division</u>	<u>Special Road and Bridge Districts</u>	<u>Education Impact Fees</u>
\$ 15,406	\$ 7,367,450	\$ 0	\$ 5,973,349	\$ 0
5,893,305	0	6,183,008	0	19,383,498
0	4,249	33,555	0	0
0	7,510	155,559	6,088	0
9,144	0	0	0	0
111,422	53,453	248,572	124,062	16,321
<u>\$ 6,029,277</u>	<u>\$ 7,432,662</u>	<u>\$ 6,620,694</u>	<u>\$ 6,103,499</u>	<u>\$ 19,399,819</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
4,441,217	0	0	0	0
0	303,096	5,102,205	0	0
0	0	0	5,079,059	0
0	0	0	0	0
0	6,799,608	0	0	13,948
0	0	0	0	0
0	0	0	0	18,558,504
0	0	0	0	0
0	0	120,000	0	0
0	0	33,915	0	0
<u>\$ 4,441,217</u>	<u>\$ 7,102,704</u>	<u>\$ 5,256,120</u>	<u>\$ 5,079,059</u>	<u>\$ 18,572,452</u>
<u>\$ 1,588,060</u>	<u>\$ 329,958</u>	<u>\$ 1,364,574</u>	<u>\$ 1,024,440</u>	<u>\$ 827,367</u>
\$ 5,295	\$ 129,336	\$ 417,854	\$ 32,509	\$ 0
0	(652,730)	(159,308)	(200,361)	0
2,020	4,440	0	27,302	0
0	0	0	0	0
<u>\$ 7,315</u>	<u>\$ (518,954)</u>	<u>\$ 258,546</u>	<u>\$ (140,550)</u>	<u>\$ 0</u>
\$ 1,595,375	\$ (188,996)	\$ 1,623,120	\$ 883,890	\$ 827,367
8,042,592	4,028,499	18,828,646	10,474,238	4,171,188
0	52,819	5,250	(111,573)	0
<u>\$ 9,637,967</u>	<u>\$ 3,892,322</u>	<u>\$ 20,457,016</u>	<u>\$ 11,246,555</u>	<u>\$ 4,998,555</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
<b>REVENUES</b>		
Taxes	\$ 0	\$ 20,641,547
Permits, fees and special assessments	0	0
Intergovernmental revenues	3,354	0
Charges for services	4,007,366	3,097,152
Fines and forfeits	927,206	0
Miscellaneous revenues	1,814,998	198,183
Total revenues	\$ 6,752,924	\$ 23,936,882
<b>EXPENDITURES</b>		
Current:		
General government	\$ 4,655,257	\$ 0
Public safety	2,074,605	24,521,900
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	6,158	224,195
Interest	752	0
Total expenditures	\$ 6,736,772	\$ 24,746,095
Excess (deficiency) of revenues over (under) expenditures	\$ 16,152	\$ (809,213)
<b>OTHER FINANCING SOURCES AND (USES)</b>		
Transfers in	\$ 3,328,198	\$ 111,576
Transfers out	(887,338)	(692,943)
Proceeds of the sale of capital assets	0	34,092
Insurance proceeds	0	0
Total other financing sources and uses	\$ 2,440,860	\$ (547,275)
Net change in fund balances	\$ 2,457,012	\$ (1,356,488)
Fund balances - beginning	6,072,343	5,372,846
Increase (decrease) in non-spendable	(7,733)	0
Fund balances - ending	\$ 8,521,622	\$ 4,016,358

<u>Tourist Development Tax</u>	<u>State Housing Initiative Partnership</u>	<u>Environmentally Endangered Land Program</u>	<u>Hospital Direct Pay</u>	<u>Records Modernization Trust</u>
\$ 16,937,061	\$ 0	\$ 2,523,689	\$ 0	\$ 0
0	0	0	11,936,519	0
7,304,432	1,699,343	10,651	0	0
0	0	327	0	2,486,248
0	0	0	0	0
505,443	519,525	46,205	0	947
<u>\$ 24,746,936</u>	<u>\$ 2,218,868</u>	<u>\$ 2,580,872</u>	<u>\$ 11,936,519</u>	<u>\$ 2,487,195</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 475,713
0	0	0	0	0
5,203,281	0	2,329,685	0	0
0	0	0	0	0
7,555,378	859,937	0	0	0
0	1,705,303	0	0	0
990,987	0	0	0	0
88,618	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 13,838,264</u>	<u>\$ 2,565,240</u>	<u>\$ 2,329,685</u>	<u>\$ 0</u>	<u>\$ 475,713</u>
<u>\$ 10,908,672</u>	<u>\$ (346,372)</u>	<u>\$ 251,187</u>	<u>\$ 11,936,519</u>	<u>\$ 2,011,482</u>
\$ 0	\$ 0	\$ 13,633	\$ 0	\$ 0
(1,147,211)	0	(92,624)	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ (1,147,211)</u>	<u>\$ 0</u>	<u>\$ (78,991)</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ 9,761,461	\$ (346,372)	\$ 172,196	\$ 11,936,519	\$ 2,011,482
22,855,875	1,318,226	1,850,611	0	1,179,409
145	0	(3,162)	0	0
<u>\$ 32,617,481</u>	<u>\$ 971,854</u>	<u>\$ 2,019,645</u>	<u>\$ 11,936,519</u>	<u>\$ 3,190,891</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Debt Service</i>	
	<i>Limited Ad Valorem Tax Bonds</i>	<i>Sales Tax Revenue Bonds</i>
REVENUES		
Taxes	\$ 12,732,777	\$ 0
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	187,112	0
Total revenues	\$ 12,919,889	\$ 0
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	9,410,000	1,700,000
Interest	870,630	234,128
Total expenditures	\$ 10,280,630	\$ 1,934,128
Excess (deficiency) of revenues over (under) expenditures	\$ 2,639,259	\$ (1,934,128)
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 68,907	\$ 1,934,128
Transfers out	(425,461)	0
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Total other financing sources and uses	\$ (356,554)	\$ 1,934,128
Net change in fund balances	\$ 2,282,705	\$ 0
Fund balances - beginning	9,747,820	0
Increase (decrease) in non-spendable	0	0
Fund balances - ending	\$ 12,030,525	\$ 0

<u>Debt Service</u>	<u>Capital Projects</u>			
<u>Loans</u>	<u>General Government Facilities</u>	<u>Parks and Recreation Facilities</u>	<u>Environmentally Endangered Land Purchases</u>	<u>Total</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 99,390,897
0	0	0	0	43,683,149
0	0	165,622	0	9,512,147
0	0	0	0	10,651,794
0	0	0	0	1,143,624
2,685	41,055	16,022	10,394	5,122,706
<u>\$ 2,685</u>	<u>\$ 41,055</u>	<u>\$ 181,644</u>	<u>\$ 10,394</u>	<u>\$ 169,504,317</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,130,970
0	0	0	0	31,037,722
0	0	0	0	12,938,267
0	0	0	0	5,079,059
0	0	0	0	8,415,315
0	0	0	0	8,518,859
0	0	0	0	43,333,184
0	0	0	0	18,647,122
0	102,392	164,911	341,633	608,936
3,910,000	0	0	0	15,370,353
850,875	0	0	0	1,996,758
<u>\$ 4,760,875</u>	<u>\$ 102,392</u>	<u>\$ 164,911</u>	<u>\$ 341,633</u>	<u>\$ 151,076,545</u>
<u>\$ (4,758,190)</u>	<u>\$ (61,337)</u>	<u>\$ 16,733</u>	<u>\$ (331,239)</u>	<u>\$ 18,427,772</u>
\$ 4,760,924	\$ 9,253,668	\$ 0	\$ 0	\$ 28,833,197
0	0	(10,000)	0	(6,379,368)
0	0	0	0	107,461
0	0	23,963	0	158,965
<u>\$ 4,760,924</u>	<u>\$ 9,253,668</u>	<u>\$ 13,963</u>	<u>\$ 0</u>	<u>\$ 22,720,255</u>
\$ 2,734	\$ 9,192,331	\$ 30,696	\$ (331,239)	\$ 41,148,027
507,920	128,371	1,771,656	1,743,087	120,266,352
0	0	0	0	(39,581)
<u>\$ 510,654</u>	<u>\$ 9,320,702</u>	<u>\$ 1,802,352</u>	<u>\$ 1,411,848</u>	<u>\$ 161,374,798</u>

BREVARD COUNTY, FLORIDA  
RECREATION SPECIAL DISTRICTS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 15,529,981	\$ 15,018,541	\$ (511,440)
Intergovernmental revenues	0	171,087	171,087
Charges for services	1,176,611	891,544	(285,067)
Miscellaneous revenues	862,946	788,110	(74,836)
Total revenues	<u>\$ 17,569,538</u>	<u>\$ 16,869,282</u>	<u>\$ (700,256)</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	\$ 35,938,378	\$ 24,734,345	\$ 11,204,033
Debt service:			
Interest	0	6,458	(6,458)
Total expenditures	<u>\$ 35,938,378</u>	<u>\$ 24,740,803</u>	<u>\$ 11,197,575</u>
Deficiency of revenues under expenditures	<u>\$ (18,368,840)</u>	<u>\$ (7,871,521)</u>	<u>\$ 10,497,319</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 8,432,055	\$ 8,458,056	\$ 26,001
Transfers out	(1,310,738)	(949,865)	360,873
Proceeds of the sale of capital assets	5,500	39,607	34,107
Insurance proceeds	13,586	80,345	66,759
Total other financing sources and uses	<u>\$ 7,140,403</u>	<u>\$ 7,628,143</u>	<u>\$ 487,740</u>
Net change in fund balances	\$ (11,228,437)	\$ (243,378)	\$ 10,985,059
Fund balances - beginning	11,979,870	11,979,870	0
Increase in non-spendable	0	14,851	14,851
Fund balances - ending	<u>\$ 751,433</u>	<u>\$ 11,751,343</u>	<u>\$ 10,999,910</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>REVENUES</b>			
Taxes	\$ 18,814,607	\$ 18,181,077	\$ (633,530)
Permits, fees and special assessments	151,946	286,819	134,873
Intergovernmental revenues	0	119,854	119,854
Fines and forfeits	534,390	207,274	(327,116)
Miscellaneous revenues	561,209	438,197	(123,012)
Total revenues	<u>\$ 20,062,152</u>	<u>\$ 19,233,221</u>	<u>\$ (828,931)</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	<u>\$ 25,454,547</u>	<u>\$ 17,607,852</u>	<u>\$ 7,846,695</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (5,392,395)</u>	<u>\$ 1,625,369</u>	<u>\$ 7,017,764</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 220,899	\$ 319,113	\$ 98,214
Transfers out	(1,229,557)	(1,161,527)	68,030
Insurance proceeds	0	54,657	54,657
Total other financing sources and uses	<u>\$ (1,008,658)</u>	<u>\$ (787,757)</u>	<u>\$ 220,901</u>
Net change in fund balances	\$ (6,401,053)	\$ 837,612	\$ 7,238,665
Fund balances - beginning	10,193,155	10,193,155	0
Increase in non-spendable	0	9,822	9,822
Fund balances - ending	<u>\$ 3,792,102</u>	<u>\$ 11,040,589</u>	<u>\$ 7,248,487</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
REVENUES			
Taxes	\$      8,500	\$     15,406	\$      6,906
Permits, fees and special assessments	3,307,250	5,893,305	2,586,055
Fines and forfeits	3,750	9,144	5,394
Miscellaneous revenues	<u>117,250</u>	<u>111,422</u>	<u>(5,828)</u>
Total revenues	<u>\$  3,436,750</u>	<u>\$  6,029,277</u>	<u>\$  2,592,527</u>
EXPENDITURES			
Current:			
Public safety	<u>\$  7,832,395</u>	<u>\$  4,441,217</u>	<u>\$  3,391,178</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$  (4,395,645)</u>	<u>\$  1,588,060</u>	<u>\$  5,983,705</u>
OTHER FINANCING SOURCES			
Transfers in	\$      5,295	\$      5,295	\$          0
Proceeds of the sale of capital assets	<u>          0</u>	<u>      2,020</u>	<u>      2,020</u>
Total other financing sources	<u>\$      5,295</u>	<u>\$      7,315</u>	<u>\$      2,020</u>
Net change in fund balances	\$  (4,390,350)	\$  1,595,375	\$  5,985,725
Fund balances - beginning	<u>8,042,592</u>	<u>8,042,592</u>	<u>          0</u>
Fund balances - ending	<u><u>\$  3,652,242</u></u>	<u><u>\$  9,637,967</u></u>	<u><u>\$  5,985,725</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 7,622,392	\$ 7,367,450	\$ (254,942)
Intergovernmental revenues	0	4,249	4,249
Charges for services	35,000	7,510	(27,490)
Miscellaneous revenues	<u>97,500</u>	<u>53,453</u>	<u>(44,047)</u>
Total revenues	<u>\$ 7,754,892</u>	<u>\$ 7,432,662</u>	<u>\$ (322,230)</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 348,200	\$ 303,096	\$ 45,104
Human services	<u>7,794,601</u>	<u>6,799,608</u>	<u>994,993</u>
Total expenditures	<u>\$ 8,142,801</u>	<u>\$ 7,102,704</u>	<u>\$ 1,040,097</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (387,909)</u>	<u>\$ 329,958</u>	<u>\$ 717,867</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 143,538	\$ 129,336	\$ (14,202)
Transfers out	(659,808)	(652,730)	7,078
Proceeds of the sale of capital assets	19,000	4,440	(14,560)
Insurance proceeds	<u>5,000</u>	<u>0</u>	<u>(5,000)</u>
Total other financing sources and uses	<u>\$ (492,270)</u>	<u>\$ (518,954)</u>	<u>\$ (26,684)</u>
Net change in fund balances	\$ (880,179)	\$ (188,996)	\$ 691,183
Fund balances - beginning	4,028,499	4,028,499	0
Increase in non-spendable	<u>0</u>	<u>52,819</u>	<u>52,819</u>
Fund balances - ending	<u>\$ 3,148,320</u>	<u>\$ 3,892,322</u>	<u>\$ 744,002</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Permits, fees and special assessments	\$ 6,418,286	\$ 6,183,008	\$ (235,278)
Intergovernmental revenues	0	33,555	33,555
Charges for services	60,000	155,559	95,559
Miscellaneous revenues	<u>254,169</u>	<u>248,572</u>	<u>(5,597)</u>
Total revenues	<u>\$ 6,732,455</u>	<u>\$ 6,620,694</u>	<u>\$ (111,761)</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 17,274,446	\$ 5,102,205	\$ 12,172,241
Debt service:			
Principal	137,756	120,000	17,756
Interest	<u>16,160</u>	<u>33,915</u>	<u>(17,755)</u>
Total expenditures	<u>\$ 17,428,362</u>	<u>\$ 5,256,120</u>	<u>\$ 12,172,242</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (10,695,907)</u>	<u>\$ 1,364,574</u>	<u>\$ 12,060,481</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 417,854	\$ 417,854	\$ 0
Transfers out	<u>\$ (163,200)</u>	<u>\$ (159,308)</u>	<u>\$ 3,892</u>
Total other financing sources and uses	<u>\$ 254,654</u>	<u>\$ 258,546</u>	<u>\$ 3,892</u>
Net change in fund balances	\$ (10,441,253)	\$ 1,623,120	\$ 12,064,373
Fund balances - beginning	18,828,646	18,828,646	0
Increase in non-spendable	<u>0</u>	<u>5,250</u>	<u>5,250</u>
Fund balances - ending	<u><u>\$ 8,387,393</u></u>	<u><u>\$ 20,457,016</u></u>	<u><u>\$ 12,069,623</u></u>

BREVARD COUNTY, FLORIDA  
SPECIAL ROAD AND BRIDGE DISTRICTS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
REVENUES			
Taxes	\$ 6,168,207	\$ 5,973,349	\$ (194,858)
Charges for services	0	6,088	6,088
Miscellaneous revenues	<u>250,700</u>	<u>124,062</u>	<u>(126,638)</u>
Total revenues	<u>\$ 6,418,907</u>	<u>\$ 6,103,499</u>	<u>\$ (315,408)</u>
EXPENDITURES			
Current:			
Transportation	<u>\$ 14,817,246</u>	<u>\$ 5,079,059</u>	<u>\$ 9,738,187</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (8,398,339)</u>	<u>\$ 1,024,440</u>	<u>\$ 9,422,779</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 39,675	\$ 32,509	\$ (7,166)
Transfers out	(260,548)	(200,361)	60,187
Proceeds of the sale of capital assets	<u>0</u>	<u>27,302</u>	<u>27,302</u>
Total other financing sources and uses	<u>\$ (220,873)</u>	<u>\$ (140,550)</u>	<u>\$ 80,323</u>
Net change in fund balances	\$ (8,619,212)	\$ 883,890	\$ 9,503,102
Fund balances - beginning	10,474,238	10,474,238	0
Decrease in non-spendable	<u>0</u>	<u>(111,573)</u>	<u>(111,573)</u>
Fund balances - ending	<u>\$ 1,855,026</u>	<u>\$ 11,246,555</u>	<u>\$ 9,391,529</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Permits, fees and special assessments	\$ 15,039,383	\$ 19,383,498	\$ 4,344,115
Miscellaneous revenues	45,000	16,321	(28,679)
Total revenues	<u>\$ 15,084,383</u>	<u>\$ 19,399,819</u>	<u>\$ 4,315,436</u>
<b>EXPENDITURES</b>			
Current:			
Human services	\$ 61,500	\$ 13,948	\$ 47,552
Intergovernmental	18,558,506	18,558,504	2
Total expenditures	<u>\$ 18,620,006</u>	<u>\$ 18,572,452</u>	<u>\$ 47,554</u>
Net change in fund balances	\$ (3,535,623)	\$ 827,367	\$ 4,362,990
Fund balances - beginning	4,171,188	4,171,188	0
Fund balances - ending	<u>\$ 635,565</u>	<u>\$ 4,998,555</u>	<u>\$ 4,362,990</u>

BREVARD COUNTY, FLORIDA  
FINES AND COURT COSTS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 0	\$ 3,354	\$ 3,354
Charges for services	2,960,725	4,007,366	1,046,641
Fines and forfeits	299,033	927,206	628,173
Miscellaneous revenues	1,150,455	1,814,998	664,543
Total revenues	<u>\$ 4,410,213</u>	<u>\$ 6,752,924</u>	<u>\$ 2,342,711</u>
<b>EXPENDITURES</b>			
Current:			
General government	\$ 5,382,325	\$ 4,655,257	\$ 727,068
Public safety	2,898,021	2,074,605	823,416
Debt service:			
Principal	6,158	6,158	0
Interest	752	752	0
Total expenditures	<u>\$ 8,287,256</u>	<u>\$ 6,736,772</u>	<u>\$ 1,550,484</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,877,043)</u>	<u>\$ 16,152</u>	<u>\$ 3,893,195</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 3,709,138	\$ 3,328,198	\$ (380,940)
Transfers out	<u>(963,815)</u>	<u>(887,338)</u>	<u>76,477</u>
Total other financing sources and uses	<u>\$ 2,745,323</u>	<u>\$ 2,440,860</u>	<u>\$ (304,463)</u>
Net change in fund balances	\$ (1,131,720)	\$ 2,457,012	\$ 3,588,732
Fund balances - beginning	6,072,343	6,072,343	0
Decrease in non-spendable	0	(7,733)	(7,733)
Fund balances - ending	<u>\$ 4,940,623</u>	<u>\$ 8,521,622</u>	<u>\$ 3,580,999</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 21,523,159	\$ 20,641,547	\$ (881,612)
Intergovernmental revenues	69,026	0	(69,026)
Charges for services	3,031,444	3,097,152	65,708
Miscellaneous revenues	198,807	198,183	(624)
Total revenues	<u>\$ 24,822,436</u>	<u>\$ 23,936,882</u>	<u>\$ (885,554)</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	\$ 25,439,666	\$ 24,521,900	\$ 917,766
Debt service:			
Principal	224,195	224,195	0
Total expenditures	<u>\$ 25,663,861</u>	<u>\$ 24,746,095</u>	<u>\$ 917,766</u>
Deficiency of revenues under expenditures	<u>\$ (841,425)</u>	<u>\$ (809,213)</u>	<u>\$ 32,212</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 0	\$ 111,576	\$ 111,576
Transfers out	(660,000)	(692,943)	(32,943)
Proceeds of the sale of capital assets	34,092	34,092	0
Total other financing sources and uses	<u>\$ (625,908)</u>	<u>\$ (547,275)</u>	<u>\$ 78,633</u>
Net change in fund balances	\$ (1,467,333)	\$ (1,356,488)	\$ 110,845
Fund balances - beginning	<u>5,372,846</u>	<u>5,372,846</u>	<u>0</u>
Fund balances - ending	<u>\$ 3,905,513</u>	<u>\$ 4,016,358</u>	<u>\$ 110,845</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 11,000,000	\$ 16,937,061	\$ 5,937,061
Intergovernmental revenues	0	7,304,432	7,304,432
Miscellaneous revenues	616,145	505,443	(110,702)
Total revenues	<u>\$ 11,616,145</u>	<u>\$ 24,746,936</u>	<u>\$ 13,130,791</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 8,292,155	\$ 5,203,281	\$ 3,088,874
Economic environment	7,583,003	7,555,378	27,625
Culture and recreation	5,979,347	990,987	4,988,360
Intergovernmental	3,220,833	88,618	3,132,215
Total expenditures	<u>\$ 25,075,338</u>	<u>\$ 13,838,264</u>	<u>\$ 11,237,074</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (13,459,193)</u>	<u>\$ 10,908,672</u>	<u>\$ 24,367,865</u>
<b>OTHER FINANCING USES</b>			
Transfers out	\$ (1,126,510)	\$ (1,147,211)	\$ (20,701)
Net change in fund balances	\$ (14,585,703)	\$ 9,761,461	\$ 24,347,164
Fund balances - beginning	22,855,875	22,855,875	0
Increase in non-spendable	0	145	145
Fund balances - ending	<u>\$ 8,270,172</u>	<u>\$ 32,617,481</u>	<u>\$ 24,347,309</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 1,783,629	\$ 1,699,343	\$ (84,286)
Miscellaneous revenues	<u>0</u>	<u>519,525</u>	<u>519,525</u>
Total revenues	<u>\$ 1,783,629</u>	<u>\$ 2,218,868</u>	<u>\$ 435,239</u>
<b>EXPENDITURES</b>			
Current:			
Economic environment	\$ 1,289,614	\$ 859,937	\$ 429,677
Human services	<u>1,694,446</u>	<u>1,705,303</u>	<u>(10,857)</u>
Total expenditures	<u>\$ 2,984,060</u>	<u>\$ 2,565,240</u>	<u>\$ 418,820</u>
Net change in fund balances	\$ (1,200,431)	\$ (346,372)	\$ 854,059
Fund balances - beginning	<u>1,318,226</u>	<u>1,318,226</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 117,795</u></u>	<u><u>\$ 971,854</u></u>	<u><u>\$ 854,059</u></u>

BREVARD COUNTY, FLORIDA  
ENVIRONMENTALLY ENDANGERED LAND PROGRAM  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
REVENUES			
Taxes	\$ 2,609,523	\$ 2,523,689	\$ (85,834)
Intergovernmental revenues	0	10,651	10,651
Charges for services	450	327	(123)
Miscellaneous revenues	<u>75,549</u>	<u>46,205</u>	<u>(29,344)</u>
Total revenues	<u>\$ 2,685,522</u>	<u>\$ 2,580,872</u>	<u>\$ (104,650)</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 4,270,713</u>	<u>\$ 2,329,685</u>	<u>\$ 1,941,028</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,585,191)</u>	<u>\$ 251,187</u>	<u>\$ 1,836,378</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 16,500	\$ 13,633	\$ (2,867)
Transfers out	<u>(101,093)</u>	<u>(92,624)</u>	<u>8,469</u>
Total other financing sources and uses	<u>\$ (84,593)</u>	<u>\$ (78,991)</u>	<u>\$ 5,602</u>
Net change in fund balances	\$ (1,669,784)	\$ 172,196	\$ 1,841,980
Fund balances - beginning	1,850,611	1,850,611	0
Decrease in non-spendable	<u>0</u>	<u>(3,162)</u>	<u>(3,162)</u>
Fund balances - ending	<u>\$ 180,827</u>	<u>\$ 2,019,645</u>	<u>\$ 1,838,818</u>

BREVARD COUNTY, FLORIDA  
HOSPITAL DIRECT PAY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
REVENUES			
Total revenues	\$ 0	\$ 11,936,519	\$ 11,936,519
EXPENDITURES			
Total expenditures	\$ 0	\$ 0	\$ 0
Net change in fund balances	\$ 0	\$ 11,936,519	\$ 11,936,519
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u>\$ 0</u>	<u>\$ 11,936,519</u>	<u>\$ 11,936,519</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>REVENUES</b>			
Charges for services	\$ 1,500,000	\$ 2,486,248	\$ 986,248
Miscellaneous revenues	0	947	947
Total revenues	<u>\$ 1,500,000</u>	<u>\$ 2,487,195</u>	<u>\$ 987,195</u>
<b>EXPENDITURES</b>			
Current:			
General government	<u>\$ 475,800</u>	<u>\$ 475,713</u>	<u>\$ 87</u>
Net change in fund balances	\$ 1,024,200	\$ 2,011,482	\$ 987,282
Fund balances - beginning	<u>1,179,409</u>	<u>1,179,409</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 2,203,609</u></u>	<u><u>\$ 3,190,891</u></u>	<u><u>\$ 987,282</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
REVENUES			
Taxes	\$ 13,168,479	\$ 12,732,777	\$ (435,702)
Miscellaneous revenues	89,500	187,112	97,612
Total revenues	<u>\$ 13,257,979</u>	<u>\$ 12,919,889</u>	<u>\$ (338,090)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 9,410,000	\$ 9,410,000	\$ 0
Interest	875,458	870,630	4,828
Total expenditures	<u>\$ 10,285,458</u>	<u>\$ 10,280,630</u>	<u>\$ 4,828</u>
Excess of revenues over expenditures	<u>\$ 2,972,521</u>	<u>\$ 2,639,259</u>	<u>\$ (333,262)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 92,000	\$ 68,907	\$ (23,093)
Transfers out	(610,230)	(425,461)	184,769
Total other financing sources and uses	<u>\$ (518,230)</u>	<u>\$ (356,554)</u>	<u>\$ 161,676</u>
Net change in fund balances	\$ 2,454,291	\$ 2,282,705	\$ (171,586)
Fund balances - beginning	<u>9,747,820</u>	<u>9,747,820</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 12,202,111</u></u>	<u><u>\$ 12,030,525</u></u>	<u><u>\$ (171,586)</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 1,700,000	\$ 1,700,000	\$ 0
Interest	234,130	234,128	2
Total expenditures	<u>\$ 1,934,130</u>	<u>\$ 1,934,128</u>	<u>\$ 2</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	\$ 1,934,130	\$ 1,934,128	\$ (2)
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

BREVARD COUNTY, FLORIDA  
LOANS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Miscellaneous revenues	\$ 2,000	\$ 2,685	\$ 685
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 3,910,000	\$ 3,910,000	\$ 0
Interest	850,894	850,875	19
Total expenditures	\$ 4,760,894	\$ 4,760,875	\$ 19
Deficiency of revenues under expenditures	\$ (4,758,894)	\$ (4,758,190)	\$ 704
<b>OTHER FINANCING SOURCES</b>			
Transfers in	\$ 4,767,362	\$ 4,760,924	\$ (6,438)
Net change in fund balances	\$ 8,468	\$ 2,734	\$ (5,734)
Fund balances - beginning	507,920	507,920	0
Fund balances - ending	\$ 516,388	\$ 510,654	\$ (5,734)

BREVARD COUNTY, FLORIDA  
GENERAL GOVERNMENT FACILITIES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final</i>	<i>Actual</i>	<i>Variance with</i>
	<i>Budgeted</i>	<i>Amounts</i>	<i>final budget -</i>
	<u>Amounts</u>	<u>Amounts</u>	<u>Positive</u>
			<u>(Negative)</u>
<b>REVENUES</b>			
Miscellaneous revenues	\$ 0	\$ 41,055	\$ 41,055
<b>EXPENDITURES</b>			
Capital outlay	\$ 9,381,380	\$ 102,392	\$ 9,278,988
Deficiency of revenues under expenditures	\$ (9,381,380)	\$ (61,337)	\$ 9,320,043
<b>OTHER FINANCING SOURCES</b>			
Transfers in	\$ 9,253,668	\$ 9,253,668	\$ 0
Net change in fund balances	\$ (127,712)	\$ 9,192,331	\$ 9,320,043
Fund balances - beginning	128,371	128,371	0
Fund balances - ending	<u>\$ 659</u>	<u>\$ 9,320,702</u>	<u>\$ 9,320,043</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 218,000	\$ 165,622	\$ (52,378)
Miscellaneous revenues	17,895	16,022	(1,873)
Total revenues	<u>\$ 235,895</u>	<u>\$ 181,644</u>	<u>\$ (54,251)</u>
<b>EXPENDITURES</b>			
Capital outlay	\$ 998,226	\$ 164,911	\$ 833,315
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (762,331)</u>	<u>\$ 16,733</u>	<u>\$ 779,064</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers out	\$ (10,000)	\$ (10,000)	\$ 0
Insurance proceeds	0	23,963	23,963
Total other financing sources and uses	<u>\$ (10,000)</u>	<u>\$ 13,963</u>	<u>\$ 23,963</u>
Net change in fund balances	\$ (772,331)	\$ 30,696	\$ 803,027
Fund balances - beginning	<u>1,771,656</u>	<u>1,771,656</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 999,325</u></u>	<u><u>\$ 1,802,352</u></u>	<u><u>\$ 803,027</u></u>

BREVARD COUNTY, FLORIDA  
 ENVIRONMENTALLY ENDANGERED LAND PURCHASES  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Miscellaneous revenues	\$ 42,000	\$ 10,394	\$ (31,606)
<b>EXPENDITURES</b>			
Capital outlay	\$ 510,383	\$ 341,633	\$ 168,750
Net change in fund balances	\$ (468,383)	\$ (331,239)	\$ 137,144
Fund balances - beginning	1,743,087	1,743,087	0
Fund balances - ending	\$ 1,274,704	\$ 1,411,848	\$ 137,144



## Nonmajor Proprietary Funds

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

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

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

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

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<u>Solid Waste Collection Services</u>	<u>Space Coast Area Transit</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 6,145,272	\$ 1,256,048
Accounts receivable (net of allowance for uncollectibles)	23,837	48,732
Due from other governmental units	463,276	1,298,117
Inventories	0	0
Prepaid items	0	7,681
Restricted assets:		
Cash and cash equivalents	0	0
Total current assets	<u>\$ 6,632,385</u>	<u>\$ 2,610,578</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 0	\$ 298,270
Construction in progress	0	1,304,171
Buildings and structures	0	1,994,096
Improvements to land	0	640,892
Improvements other than buildings	0	2,474,676
Machinery and equipment	0	27,776,777
Less accumulated depreciation	0	(23,249,024)
Total noncurrent assets	<u>\$ 0</u>	<u>\$ 11,239,858</u>
Total assets	<u>\$ 6,632,385</u>	<u>\$ 13,850,436</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred amount on debt refunding	\$ 0	\$ 0
OPEB	0	212,352
Pensions	0	727,839
Total deferred outflows of resources	<u>\$ 0</u>	<u>\$ 940,191</u>

<i>Activities - Enterprise Funds</i>		
<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 182,225	\$ 3,411,237	\$ 10,994,782
1,364	292,869	366,802
0	19,628	1,781,021
0	127,697	127,697
0	0	7,681
0	962,821	962,821
<u>\$ 183,589</u>	<u>\$ 4,814,252</u>	<u>\$ 14,240,804</u>
\$ 1,334,429	\$ 5,102,165	\$ 6,734,864
0	647,185	1,951,356
2,074,851	1,339,186	5,408,133
4,868,175	0	5,509,067
91,718	16,880,839	19,447,233
67,718	1,273,960	29,118,455
<u>(6,063,142)</u>	<u>(13,703,392)</u>	<u>(43,015,558)</u>
<u>\$ 2,373,749</u>	<u>\$ 11,539,943</u>	<u>\$ 25,153,550</u>
<u>\$ 2,557,338</u>	<u>\$ 16,354,195</u>	<u>\$ 39,394,354</u>
\$ 0	\$ 10,306	\$ 10,306
0	24,413	236,765
0	119,661	847,500
<u>\$ 0</u>	<u>\$ 154,380</u>	<u>\$ 1,094,571</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
<b>LIABILITIES</b>		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 1,557,828	\$ 1,311,740
Accrued interest payable	0	0
Due to other funds	0	0
Customer deposits	0	0
Accrued compensated absences	0	60,665
Revenue bonds	0	0
Total current liabilities (payable from current assets)	\$ 1,557,828	\$ 1,372,405
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	\$ 0	\$ 374,902
Total OPEB liability	0	544,192
Net pension liability	0	949,768
Advances from other funds	0	0
Revenue bonds payable (net of unamortized premium and discount)	0	0
Total noncurrent liabilities	\$ 0	\$ 1,868,862
Total liabilities	\$ 1,557,828	\$ 3,241,267
<b>DEFERRED INFLOWS OF RESOURCES</b>		
OPEB	\$ 0	\$ 155,802
Pensions	0	3,164,464
Total deferred inflows of resources	\$ 0	\$ 3,320,266
<b>NET POSITION</b>		
Net investment in capital assets	\$ 0	\$ 10,530,881
Restricted for debt service	0	0
Unrestricted	5,074,557	(2,301,787)
Total net position	\$ 5,074,557	\$ 8,229,094

<u>Activities - Enterprise Funds</u>		
<u>Brevard County Golf Courses</u>	<u>Barefoot Bay Water and Sewer District</u>	<u>Total</u>
\$ 735	\$ 74,415	\$ 2,944,718
0	113,608	113,608
0	60,000	60,000
0	87,975	87,975
0	13,814	74,479
0	855,000	855,000
<u>\$ 735</u>	<u>\$ 1,204,812</u>	<u>\$ 4,135,780</u>
\$ 0	\$ 61,406	\$ 436,308
0	58,041	602,233
0	159,211	1,108,979
0	180,000	180,000
0	7,747,000	7,747,000
<u>\$ 0</u>	<u>\$ 8,205,658</u>	<u>\$ 10,074,520</u>
<u>\$ 735</u>	<u>\$ 9,410,470</u>	<u>\$ 14,210,300</u>
\$ 0	\$ 15,850	\$ 171,652
0	496,156	3,660,620
<u>\$ 0</u>	<u>\$ 512,006</u>	<u>\$ 3,832,272</u>
\$ 2,373,749	\$ 2,926,683	\$ 15,831,313
0	874,846	874,846
182,854	2,784,570	5,740,194
<u>\$ 2,556,603</u>	<u>\$ 6,586,099</u>	<u>\$ 22,446,353</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 18,990,696	\$ 1,205,618
Operating expenses:		
Wages and benefits	\$ 0	\$ 6,422,647
Repair, maintenance, and other services	18,752,959	5,356,141
Materials and supplies	0	1,466,311
Depreciation	0	1,803,085
Total operating expenses	\$ 18,752,959	\$ 15,048,184
Operating income (loss)	\$ 237,737	\$ (13,842,566)
Nonoperating revenues (expenses):		
Interest income	\$ 136,267	\$ 11,525
Interest expense	0	0
Miscellaneous revenue	0	62,694
Grants and matching funds	0	16,036,772
Gain (loss) on disposal of capital assets	0	216,402
Total nonoperating revenue (expense)	\$ 136,267	\$ 16,327,393
Gain (loss) before contributions and transfers	\$ 374,004	\$ 2,484,827
Capital contributions	0	1,619,437
Transfers out	(223,026)	0
Change in net position	\$ 150,978	\$ 4,104,264
Net position - beginning	4,923,579	4,124,830
Net position - ending	\$ 5,074,557	\$ 8,229,094

*Activities - Enterprise Funds*

<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 0	\$ 4,395,082	\$ 24,591,396
\$ 0	\$ 883,767	\$ 7,306,414
129,950	965,675	25,204,725
0	217,163	1,683,474
109,103	303,894	2,216,082
<u>\$ 239,053</u>	<u>\$ 2,370,499</u>	<u>\$ 36,410,695</u>
<u>\$ (239,053)</u>	<u>\$ 2,024,583</u>	<u>\$ (11,819,299)</u>
\$ 2,127	\$ 36,268	\$ 186,187
0	(233,152)	(233,152)
145	35,816	98,655
0	0	16,036,772
0	(940,130)	(723,728)
<u>\$ 2,272</u>	<u>\$ (1,101,198)</u>	<u>\$ 15,364,734</u>
\$ (236,781)	\$ 923,385	\$ 3,545,435
0	100,857	1,720,294
0	(103,724)	(326,750)
<u>\$ (236,781)</u>	<u>\$ 920,518</u>	<u>\$ 4,938,979</u>
2,793,384	5,665,581	17,507,374
<u>\$ 2,556,603</u>	<u>\$ 6,586,099</u>	<u>\$ 22,446,353</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Nonmajor</i>
	<i>Solid Waste Collection Services</i>
<b>Cash flows from operating activities:</b>	
Cash receipts for service fees	\$ 18,973,465
Cash receipts from other sources	0
Cash payments to employees for services	0
Cash payments to suppliers for goods and services	(18,337,186)
Net cash from operating activities	\$ 636,279
<b>Cash flows from noncapital financing activities:</b>	
Grant receipts	\$ 87,919
Transfers out	(223,026)
Interfund loans	0
Net cash flows from noncapital financing activities	\$ (135,107)
<b>Cash flows from capital and related financing activities:</b>	
Principal payments	\$ 0
Interest payments	0
Capital grant receipts	0
Payments to acquire, construct or improve capital assets	0
Proceeds from disposal of capital assets	0
Impact/connection fees for capital purposes	0
Net cash flows from capital and related financing activities	\$ 0
<b>Cash flows from investing activities:</b>	
Interest income	\$ 136,267
Net increase in cash and cash equivalents	\$ 637,439
Cash and cash equivalents, October 1, 2020	5,507,833
Cash and cash equivalents, September 30, 2021	\$ 6,145,272

*Business-type Activities - Enterprise Funds*

<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 1,196,981	\$ 0	\$ 4,401,699	\$ 24,572,145
106,897	91,485	47,816	246,198
(6,946,319)	0	(984,803)	(7,931,122)
<u>(6,938,860)</u>	<u>(113,123)</u>	<u>(1,248,684)</u>	<u>(26,637,853)</u>
\$ <u>(12,581,301)</u>	\$ <u>(21,638)</u>	\$ <u>2,216,028</u>	\$ <u>(9,750,632)</u>
\$ 16,179,744	\$ 66,742	\$ 0	\$ 16,334,405
0	0	(103,724)	(326,750)
<u>(300,000)</u>	<u>0</u>	<u>(60,000)</u>	<u>(360,000)</u>
\$ <u>15,879,744</u>	\$ <u>66,742</u>	\$ <u>(163,724)</u>	\$ <u>15,647,655</u>
\$ 0	\$ 0	\$ (832,000)	\$ (832,000)
0	0	(241,283)	(241,283)
1,426,691	0	0	1,426,691
(3,715,907)	0	(391,785)	(4,107,692)
216,402	0	0	216,402
<u>0</u>	<u>0</u>	<u>100,857</u>	<u>100,857</u>
\$ <u>(2,072,814)</u>	\$ <u>0</u>	\$ <u>(1,364,211)</u>	\$ <u>(3,437,025)</u>
\$ 11,525	\$ 2,128	\$ 35,193	\$ 185,113
\$ 1,237,154	\$ 47,232	\$ 723,286	\$ 2,645,111
<u>18,894</u>	<u>134,993</u>	<u>3,650,772</u>	<u>9,312,492</u>
\$ <u>1,256,048</u>	\$ <u>182,225</u>	\$ <u>4,374,058</u>	\$ <u>11,957,603</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Nonmajor</i>
	<i>Solid Waste Collection Services</i>
Reconciliation of operating income (loss) to net cash flows from operating activities	
Operating income (loss)	\$ 237,737
Adjustments to reconcile operating income (loss) to net cash from operating activities:	
Depreciation expense	\$ 0
Miscellaneous revenue	0
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(17,231)
(Increase) decrease in due from other governmental units	0
(Increase) decrease in prepaid items	0
(Increase) decrease in inventory of supplies	0
(Increase) decrease in deferred outflows	0
Increase (decrease) in vouchers and contracts payable	415,773
Increase (decrease) in customer deposits	0
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in total OPEB liability	0
Increase (decrease) in net pension liability	0
Increase (decrease) in deferred inflows	0
Total adjustments	\$ 398,542
Net cash from operating activities	\$ 636,279
Non-cash investing, capital, and financing activities:	
Capital contributed by developers, individuals, and governmental entities	\$ 0

<i>Business-type Activities - Enterprise Funds</i>			
<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ (13,842,566)	\$ (239,053)	\$ 2,024,583	\$ (11,819,299)
\$ 1,803,085	\$ 109,103	\$ 303,894	\$ 2,216,082
62,694	145	35,816	98,655
33,780	107,432	7,140	131,121
(13,049)	0	0	(13,049)
41,972	0	0	41,972
0	0	(14,507)	(14,507)
699,083	0	111,791	810,874
(143,545)	735	(51,862)	221,101
0	0	12,000	12,000
(37,166)	0	(26,580)	(63,746)
1,384	0	149	1,533
(4,221,967)	0	(663,881)	(4,885,848)
3,034,994	0	477,485	3,512,479
\$ 1,261,265	\$ 217,415	\$ 191,445	\$ 2,068,667
\$ (12,581,301)	\$ (21,638)	\$ 2,216,028	\$ (9,750,632)
\$ 119,980	\$ 0	\$ 0	\$ 119,980



## Internal Service Funds

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

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

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
SEPTEMBER 30, 2021

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
<b>ASSETS</b>			
Current assets:			
Cash	\$ 498,810	\$ 48,106,697	\$ 48,605,507
Cash with escrow and paying agent	0	1,708,378	1,708,378
Accounts receivable	11,750	1,186,349	1,198,099
Due from other funds	0	2,524,394	2,524,394
Due from other governmental units	8,139	30,101	38,240
Prepaid items	550,650	1,688,853	2,239,503
Total current assets	<u>\$ 1,069,349</u>	<u>\$ 55,244,772</u>	<u>\$ 56,314,121</u>
Noncurrent assets:			
Capital assets:			
Construction in progress	\$ 849,490	\$ 0	\$ 849,490
Machinery and equipment	6,588,054	116,878	6,704,932
Less accumulated depreciation	(5,844,143)	(67,440)	(5,911,583)
Advances to other funds	0	2,662,401	2,662,401
Total noncurrent assets	<u>\$ 1,593,401</u>	<u>\$ 2,711,839</u>	<u>\$ 4,305,240</u>
Total assets	<u>\$ 2,662,750</u>	<u>\$ 57,956,611</u>	<u>\$ 60,619,361</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
OPEB	\$ 51,951	\$ 33,732	\$ 85,683
Pensions	423,775	151,176	574,951
Total deferred outflows of resources	<u>\$ 475,726</u>	<u>\$ 184,908</u>	<u>\$ 660,634</u>
<b>LIABILITIES</b>			
Current liabilities:			
Vouchers and contracts payable	\$ 14,635	\$ 947,860	\$ 962,495
Unearned revenue	0	84,180	84,180
Claims payable	0	12,093,394	12,093,394
Accrued compensated absences	21,411	17,419	38,830
Total current liabilities	<u>\$ 36,046</u>	<u>\$ 13,142,853</u>	<u>\$ 13,178,899</u>
Noncurrent liabilities:			
Claims payable	\$ 0	\$ 10,584,889	\$ 10,584,889
Accrued compensated absences	302,978	120,142	423,120
Total OPEB liability	186,900	82,372	269,272
Net pension liability	644,553	208,824	853,377
Total noncurrent liabilities	<u>\$ 1,134,431</u>	<u>\$ 10,996,227</u>	<u>\$ 12,130,658</u>
Total liabilities	<u>\$ 1,170,477</u>	<u>\$ 24,139,080</u>	<u>\$ 25,309,557</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
OPEB	\$ 62,214	\$ 22,970	\$ 85,184
Pensions	1,404,217	750,217	2,154,434
Total deferred inflows of resources	<u>\$ 1,466,431</u>	<u>\$ 773,187</u>	<u>\$ 2,239,618</u>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 1,593,401	\$ 49,438	\$ 1,642,839
Unrestricted	(1,091,833)	33,179,814	32,087,981
Total net position	<u>\$ 501,568</u>	<u>\$ 33,229,252</u>	<u>\$ 33,730,820</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Information Systems</u>	<u>Risk Management</u>	<u>Total</u>
Operating revenues:			
Service fees	\$ 4,408,353	\$ 67,357,085	\$ 71,765,438
Operating expenses:			
Wages and benefits	\$ 2,350,964	\$ 1,271,295	\$ 3,622,259
Repair, maintenance, and other services	3,231,731	9,448,561	12,680,292
Materials and supplies	134,796	23,091	157,887
Depreciation	247,982	11,815	259,797
Insurance claims expense	0	65,763,700	65,763,700
Total operating expenses	<u>\$ 5,965,473</u>	<u>\$ 76,518,462</u>	<u>\$ 82,483,935</u>
Operating loss	<u>\$ (1,557,120)</u>	<u>\$ (9,161,377)</u>	<u>\$ (10,718,497)</u>
Nonoperating revenues (expenses):			
Interest income	\$ 1,214	\$ 418,316	\$ 419,530
Miscellaneous revenue	11,520	1,345,445	1,356,965
Loss on disposal of capital assets	<u>(14,356)</u>	<u>0</u>	<u>(14,356)</u>
Total nonoperating revenues (expenses)	<u>\$ (1,622)</u>	<u>\$ 1,763,761</u>	<u>\$ 1,762,139</u>
Loss before contributions and transfers	\$ (1,558,742)	\$ (7,397,616)	\$ (8,956,358)
Capital contributions	620	0	620
Transfers in	<u>2,070,408</u>	<u>0</u>	<u>2,070,408</u>
Change in net position	\$ 512,286	\$ (7,397,616)	\$ (6,885,330)
Net position - beginning	<u>(10,718)</u>	<u>40,626,868</u>	<u>40,616,150</u>
Net position - ending	<u>\$ 501,568</u>	<u>\$ 33,229,252</u>	<u>\$ 33,730,820</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Information Systems</u>	<u>Risk Management</u>	<u>Total</u>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 4,408,354	\$ 67,273,777	\$ 71,682,131
Cash receipts from other sources	11,520	2,976,062	2,987,582
Cash payments to employees for services	(2,536,910)	(1,379,327)	(3,916,237)
Cash payments to suppliers for goods and services	(3,341,579)	(10,109,280)	(13,450,859)
Cash payments for insurance claims	0	(64,671,230)	(64,671,230)
Net cash from operating activities	<u>\$ (1,458,615)</u>	<u>\$ (5,909,998)</u>	<u>\$ (7,368,613)</u>
Cash flows from noncapital financing activities:			
Grant receipts	\$ 1,787	\$ 5,673	\$ 7,460
Transfers in	2,070,408	0	2,070,408
Interfund loans	0	(2,197,382)	(2,197,382)
Net cash flows from noncapital financing activities	<u>\$ 2,072,195</u>	<u>\$ (2,191,709)</u>	<u>\$ (119,514)</u>
Cash flows from capital and related financing activities:			
Payments to acquire, construct, or improve capital assets	\$ (292,519)	\$ (29,109)	\$ (321,628)
Proceeds from disposal of capital assets	780	0	780
Net cash flows from capital and related financing activities	<u>\$ (291,739)</u>	<u>\$ (29,109)</u>	<u>\$ (320,848)</u>
Cash flows from investing activities:			
Interest income	\$ 1,214	\$ 418,316	\$ 419,530
Net increase (decrease) in cash and cash equivalents	\$ 323,055	\$ (7,712,500)	\$ (7,389,445)
Cash and cash equivalents, October 1, 2020	<u>175,755</u>	<u>57,527,575</u>	<u>57,703,330</u>
Cash and cash equivalents, September 30, 2021	<u>\$ 498,810</u>	<u>\$ 49,815,075</u>	<u>\$ 50,313,885</u>
Reconciliation of operating loss to net cash flows from operating activities			
Operating loss	\$ (1,557,120)	\$ (9,161,377)	\$ (10,718,497)
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation expense	\$ 247,982	\$ 11,815	\$ 259,797
Miscellaneous revenue	11,520	1,345,445	1,356,965
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	1	763,198	763,199
(Increase) decrease in due from other funds	0	(46,248)	(46,248)
(Increase) decrease in prepaid items	50,287	61,635	111,922
(Increase) decrease in deferred outflows	300,061	164,724	464,785
Increase (decrease) in vouchers and contracts payable	(25,339)	484,111	458,772
Increase (decrease) in unearned revenue	0	11,904	11,904
Increase (decrease) in claims payable	0	727,551	727,551
Increase (decrease) in accrued compensated absences	11,653	1,692	13,345
Increase (decrease) in total OPEB liability	353	220	573
Increase (decrease) in net pension liability	(1,774,366)	(978,272)	(2,752,638)
Increase (decrease) in deferred inflows	1,276,353	703,604	1,979,957
Total adjustments	<u>\$ 98,505</u>	<u>\$ 3,251,379</u>	<u>\$ 3,349,884</u>
Net cash from operating activities	<u>\$ (1,458,615)</u>	<u>\$ (5,909,998)</u>	<u>\$ (7,368,613)</u>
Non-cash investing, capital, and financing activities:			
Capital contributed by developers, individuals, and governmental entities	<u>\$ 620</u>	<u>\$ 0</u>	<u>\$ 620</u>

## Fiduciary Funds

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

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

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

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2021

	<u><i>Sheriff Custodial Funds</i></u>	<u><i>Clerk Custodial Funds</i></u>
<b>ASSETS</b>		
Cash	\$ 81,677	\$ 21,200,086
Accounts receivable	0	141,073
Due from other governmental units	0	0
<b>Total assets</b>	<u><b>\$ 81,677</b></u>	<u><b>\$ 21,341,159</b></u>
<b>LIABILITIES</b>		
Due to employees, individuals, and others	\$ 0	\$ 1,137,103
Due to other governmental units	0	338,558
Prepaid taxes	0	0
Escrow and refundable deposits	0	347,011
<b>Total liabilities</b>	<u><b>\$ 0</b></u>	<u><b>\$ 1,822,672</b></u>
<b>NET POSITION</b>		
Restricted for:		
Individuals and Others	<u>\$ 81,677</u>	<u>\$ 19,518,487</u>
<b>Total net position</b>	<u><b>\$ 81,677</b></u>	<u><b>\$ 19,518,487</b></u>

<i>Tax Collector Custodial Funds</i>	<i>Total</i>
\$ 12,332,422	\$ 33,614,185
982,370	1,123,443
6,473	6,473
<u>\$ 13,321,265</u>	<u>\$ 34,744,101</u>
\$ 849,242	\$ 1,986,345
1,265,851	1,604,409
11,206,172	11,206,172
0	347,011
<u>\$ 13,321,265</u>	<u>\$ 15,143,937</u>
<u>\$ 0</u>	<u>\$ 19,600,164</u>
<u>\$ 0</u>	<u>\$ 19,600,164</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Sheriff Custodial Funds</u>	<u>Clerk Custodial Funds</u>
<b>ADDITIONS</b>		
Cash bonds collected	\$ 658,529	\$ 0
Inmate funds collected	1,565,804	0
Levies collected	114,526	0
Deposits collected on behalf of others	0	56,180,163
Taxes and fees collected	0	0
License and tag fees collected	0	0
Deposit collections	0	0
Miscellaneous collections	0	0
Total additions	<u>\$ 2,338,859</u>	<u>\$ 56,180,163</u>
<b>DEDUCTIONS</b>		
Cash bond payments to County	\$ 582,081	\$ 0
Cash bond refunds	60,591	0
Levy costs	9,588	0
Payments to other funds	879,914	0
Refunds to individuals and inmates	815,063	0
Individuals disbursements	0	48,871,001
Other governments disbursements	0	227,054
Taxes and fees disbursed	0	0
License and tag fees disbursed	0	0
Deposit disbursements	0	0
Miscellaneous disbursements	0	0
Total deductions	<u>\$ 2,347,237</u>	<u>\$ 49,098,055</u>
Change in net position	<u>\$ (8,378)</u>	<u>\$ 7,082,108</u>
Net position - beginning	\$ 0	\$ 0
Restatement	90,055	12,436,379
Net position - beginning as restated	<u>\$ 90,055</u>	<u>\$ 12,436,379</u>
Net position - ending	<u>\$ 81,677</u>	<u>\$ 19,518,487</u>

<i>Tax Collector Custodial Funds</i>	<i>Total</i>
\$ 0	\$ 658,529
0	1,565,804
0	114,526
0	56,180,163
857,090,811	857,090,811
74,827,307	74,827,307
59,002	59,002
16,070	16,070
<u>\$ 931,993,190</u>	<u>\$ 990,512,212</u>
\$ 0	\$ 582,081
0	60,591
0	9,588
0	879,914
0	815,063
0	48,871,001
0	227,054
857,090,811	857,090,811
74,827,307	74,827,307
59,002	59,002
16,070	16,070
<u>\$ 931,993,190</u>	<u>\$ 983,438,482</u>
<u>\$ 0</u>	<u>\$ 7,073,730</u>
\$ 0	\$ 0
0	12,526,434
<u>\$ 0</u>	<u>\$ 12,526,434</u>
<u>\$ 0</u>	<u>\$ 19,600,164</u>



## Component Units

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

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

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

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

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



<i>North Brevard Economic Development Zone</i>	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 8,552,906	\$ 2,179,047	\$ 5,857,439	\$ 20,238,369
0	0	127,379	127,379
0	30,728	2,142,684	2,173,412
0	606,202	0	652,327
0	1,310,700	0	1,310,700
0	543,053	0	543,053
0	9,819,667	0	9,819,667
0	4,288,763	0	4,288,763
0	34,116,136	0	34,116,136
0	39,236,932	0	39,236,932
0	4,478,146	0	4,478,146
0	(32,376,300)	0	(32,376,300)
<u>\$ 8,552,906</u>	<u>\$ 64,233,074</u>	<u>\$ 8,127,502</u>	<u>\$ 84,608,584</u>
\$ 0	\$ 6,291	\$ 0	\$ 6,291
0	338,744	0	338,744
<u>\$ 0</u>	<u>\$ 345,035</u>	<u>\$ 0</u>	<u>\$ 345,035</u>
\$ 150,318	\$ 534,496	\$ 23,156	\$ 897,849
0	62,986	249,750	312,736
0	543,053	0	543,053
0	51,092	0	51,092
0	118,737	0	118,737
0	21,036	0	21,036
0	396,686	0	396,686
0	1,177,404	0	1,177,404
<u>\$ 150,318</u>	<u>\$ 2,905,490</u>	<u>\$ 272,906</u>	<u>\$ 3,518,593</u>
\$ 0	\$ 865,338	\$ 0	\$ 865,338
\$ 0	\$ 57,953,427	\$ 0	\$ 57,953,427
0	1,310,700	0	1,310,700
8,402,588	1,543,154	7,854,596	21,305,561
<u>\$ 8,402,588</u>	<u>\$ 60,807,281</u>	<u>\$ 7,854,596</u>	<u>\$ 80,569,688</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
COMPONENT UNITS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Functions/</i>	
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
Expenses	\$ 200	\$ 2,123,344
Program revenues:		
Charges for services	\$ 0	\$ 0
Operating grants and matching funds	0	46,125
Capital grants and contributions	0	0
Total program revenues	\$ 0	\$ 46,125
Net program revenue (expenses)	\$ (200)	\$ (2,077,219)
General revenues:		
Taxes:		
Other	\$ 0	\$ 1,217,484
Interest income	0	33,908
Gain on sale of fixed assets	0	0
Miscellaneous	0	85,000
Total general revenues	\$ 0	\$ 1,336,392
Changes in net position	\$ (200)	\$ (740,827)
Net position - beginning	5,775	4,240,475
Net position - ending	\$ 5,575	\$ 3,499,648

<i>North Brevard Economic Development Zone</i>	<i>Programs</i>		<i>Total</i>
	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	
\$ 3,626,413	\$ 4,017,871	\$ 143,369	\$ 9,911,197
\$ 0	\$ 2,679,751	\$ 368,677	\$ 3,048,428
0	0	0	46,125
0	2,191,162	0	2,191,162
\$ 0	\$ 4,870,913	\$ 368,677	\$ 5,285,715
\$ (3,626,413)	\$ 853,042	\$ 225,308	\$ (4,625,482)
\$ 3,609,238	\$ 0	\$ 0	\$ 4,826,722
73,205	6	4,338	111,457
10,688	0	0	10,688
0	0	4,500	89,500
\$ 3,693,131	\$ 6	\$ 8,838	\$ 5,038,367
\$ 66,718	\$ 853,048	\$ 234,146	\$ 412,885
8,335,870	59,954,233	7,620,450	80,156,803
\$ 8,402,588	\$ 60,807,281	\$ 7,854,596	\$ 80,569,688





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.



TABLE 1  
1 OF 8

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2021

GOVERNMENTAL FUNDS

1. Limited Ad Valorem Tax Refunding Bond, Series 2013

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2022	2.140%	\$ 178,476	\$ 2,725,000	\$ 2,903,476
2023	2.140%	120,161	2,780,000	2,900,161
2024	2.140%	60,669	2,835,000	2,895,669
TOTALS		\$ 359,306	\$ 8,340,000	\$ 8,699,306

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2022	2.125%	\$ 134,088	\$ 1,210,000	\$ 1,344,088
2023	2.125%	108,375	1,235,000	1,343,375
2024	2.125%	82,131	1,260,000	1,342,131
2025	2.125%	55,356	1,290,000	1,345,356
2026	2.125%	27,944	1,315,000	1,342,944
TOTALS		\$ 407,894	\$ 6,310,000	\$ 6,717,894

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2022	1.590%	\$ 257,501	\$ 3,150,000	\$ 3,407,501
2023	1.590%	207,415	3,190,000	3,397,415
2024	1.590%	156,695	3,235,000	3,391,695
2025	1.590%	105,258	3,285,000	3,390,258
2026	1.590%	53,026	3,335,000	3,388,026
TOTALS		\$ 779,895	\$ 16,195,000	\$ 16,974,895

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2022	2.105%	\$ 91,778	\$ 835,000	\$ 926,778
2023	2.105%	74,201	855,000	929,201
2024	2.105%	56,204	875,000	931,204
2025	2.105%	37,785	890,000	927,785
2026	2.105%	19,050	905,000	924,050
TOTALS		\$ 279,018	\$ 4,360,000	\$ 4,639,018

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2021

5. Subordinated Sales Tax Refunding Revenue Bond, Series 2013

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2022	2.140%	\$ 103,041	\$ 1,230,000	\$ 1,333,041
2023	2.140%	76,452	1,255,000	1,331,452
2024	2.140%	52,697	965,000	1,017,697
2025	2.140%	31,886	980,000	1,011,886
2026	2.140%	10,700	1,000,000	1,010,700
TOTALS		\$ 274,776	\$ 5,430,000	\$ 5,704,776

6. Subordinated Sales Tax Refunding Revenue Bond, Series 2010

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2022	3.038%	\$ 89,938	\$ 500,000	\$ 589,938
2023	3.038%	74,518	515,000	589,518
2024	3.038%	58,718	525,000	583,718
2025	3.038%	42,463	545,000	587,463
2026	3.038%	25,751	555,000	580,751
2027	3.038%	8,660	570,000	578,660
TOTALS		\$ 300,048	\$ 3,210,000	\$ 3,510,048

7. 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>
2022	2.780%	\$ 99,593	\$ 295,000	\$ 394,593
2023	2.780%	91,323	300,000	391,323
2024	2.780%	82,775	315,000	397,775
2025	2.780%	73,948	320,000	393,948
2026	2.780%	64,913	330,000	394,913
2027	2.780%	55,669	335,000	390,669
2028	2.780%	46,218	345,000	391,218
2029	2.780%	36,418	360,000	396,418
2030	2.780%	26,340	365,000	391,340
2031	2.780%	16,055	375,000	391,055
2032	2.780%	5,421	390,000	395,421
TOTALS		\$ 598,673	\$ 3,730,000	\$ 4,328,673

TABLE 1  
3 OF 8

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2021

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2022	2.660%	\$ 409,773	\$ 1,500,000	\$ 1,909,773
2023	2.660%	369,407	1,535,000	1,904,407
2024	2.660%	327,978	1,580,000	1,907,978
2025	2.660%	285,418	1,620,000	1,905,418
2026	2.660%	241,728	1,665,000	1,906,728
2027	2.660%	196,840	1,710,000	1,906,840
2028	2.660%	150,889	1,745,000	1,895,889
2029	2.660%	103,740	1,800,000	1,903,740
2030	2.660%	55,195	1,850,000	1,905,195
2031	2.660%	15,295	1,150,000	1,165,295
TOTALS		<u>\$ 2,156,263</u>	<u>\$ 16,155,000</u>	<u>\$ 18,311,263</u>

9. Non-Ad Valorem Refunding Revenue Note, Series 2020A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Semi-annual</i>	<i>Total Debt Service</i>
2022	1.520%	\$ 185,972	\$ 890,000	\$ 1,075,972
2023	1.520%	172,254	925,000	1,097,254
2024	1.520%	158,080	960,000	1,118,080
2025	1.520%	143,374	995,000	1,138,374
2026	1.520%	128,060	1,035,000	1,163,060
2027	1.520%	112,176	1,075,000	1,187,176
2028	1.520%	95,722	1,110,000	1,205,722
2029	1.520%	78,698	1,150,000	1,228,698
2030	1.520%	61,028	1,195,000	1,256,028
2031	1.520%	42,750	1,235,000	1,277,750
2032	1.520%	23,788	1,280,000	1,303,788
2033	1.520%	4,598	605,000	609,598
TOTALS		<u>\$ 1,206,500</u>	<u>\$ 12,455,000</u>	<u>\$ 13,661,500</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2021

10 Non-Ad Valorem Refunding Revenue Note, Series 2020B

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2022	1.260%	\$ 194,607	\$ 3,015,000	\$ 3,209,607
2023	1.260%	156,618	3,050,000	3,206,618
2024	1.260%	118,188	3,090,000	3,208,188
2025	1.260%	79,254	3,130,000	3,209,254
2026	1.260%	39,816	3,160,000	3,199,816
TOTALS		<u>\$ 588,483</u>	<u>\$ 15,445,000</u>	<u>\$ 16,033,483</u>

11. Local Option Fuel Tax Refunding Bonds, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2022	5.000%	\$ 2,130,968	\$ 75,000	\$ 2,205,968
2023	5.000%	2,127,219	80,000	2,207,219
2024	5.000%	2,123,219	80,000	2,203,219
2025	5.000%	2,119,219	85,000	2,204,219
2026	3.000%	2,114,969	90,000	2,204,969
2027	5.000%	2,112,268	3,500,000	5,612,268
2028	5.000%	1,937,269	3,675,000	5,612,269
2029	5.000%	1,753,519	3,860,000	5,613,519
2030	5.000%	1,560,519	4,050,000	5,610,519
2031	4.000%	1,358,019	4,255,000	5,613,019
2032	4.000%	1,187,818	4,425,000	5,612,818
2033	4.000%	1,010,819	4,605,000	5,615,819
2034	4.000%	826,619	4,785,000	5,611,619
2035	4.000%	635,219	4,975,000	5,610,219
2036	4.125%	436,219	5,180,000	5,616,219
2037	4.125%	222,543	5,395,000	5,617,543
TOTALS		<u>\$ 23,656,425</u>	<u>\$ 49,115,000</u>	<u>\$ 72,771,425</u>

12. Tourist Development Tax Revenue Bond, Series 2018A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due October 1</i>	<i>Total Debt Service</i>
2022	2.940%	\$ 110,838	\$ 450,000	\$ 560,838
2023	2.940%	97,388	465,000	562,388
2024	2.940%	83,496	480,000	563,496
2025	2.940%	69,237	490,000	559,237
2026	2.940%	54,611	505,000	559,611
2027	2.940%	39,543	520,000	559,543
2028	2.940%	24,034	535,000	559,034
2029	2.940%	8,085	550,000	558,085
TOTALS		<u>\$ 487,232</u>	<u>\$ 3,995,000</u>	<u>\$ 4,482,232</u>

TABLE 1  
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BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2021

13. 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>
2022	0.700%	\$ 15,178	\$ 670,800	\$ 685,978
2023	0.700%	5,725	580,997	586,722
2024	0.000%	0	478,049	478,049
2025	0.000%	0	253,854	253,854
TOTALS		<u>\$ 20,903</u>	<u>\$ 1,983,700</u>	<u>\$ 2,004,603</u>

14. HUD Section 108 Loan

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2022	2.547%	\$ 82,364	\$ 165,000	\$ 247,364
2023	2.618%	78,161	165,000	243,161
2024	2.668%	73,842	165,000	238,842
2025	2.738%	69,439	165,000	234,439
2026	2.860%	64,921	165,000	229,921
2027	2.870%	60,202	165,000	225,202
2028	2.985%	55,467	170,000	225,467
2029	3.185%	50,393	170,000	220,393
2030	3.235%	44,978	170,000	214,978
2031	3.285%	39,479	180,000	219,479
2032	3.335%	33,565	180,000	213,565
2033	3.385%	27,562	180,000	207,562
2034	3.435%	21,469	180,000	201,469
2035	3.485%	15,286	180,000	195,286
2036	3.535%	9,013	185,000	194,013
2037	3.585%	2,474	69,000	71,474
TOTALS		<u>\$ 728,615</u>	<u>\$ 2,654,000</u>	<u>\$ 3,382,615</u>

ENTERPRISE FUNDS

I. Solid Waste Management System Revenue Bond, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2022	2.410%	\$ 166,893	\$ 700,000	\$ 866,893
2023	2.410%	150,023	715,000	865,023
2024	2.410%	132,791	730,000	862,791
2025	2.410%	115,198	750,000	865,198
2026	2.410%	97,123	770,000	867,123
2027	2.410%	78,566	785,000	863,566
2028	2.410%	59,647	805,000	864,647
2029	2.410%	40,247	825,000	865,247
2030	2.410%	20,364	845,000	865,364
TOTALS		<u>\$ 860,852</u>	<u>\$ 6,925,000</u>	<u>\$ 7,785,852</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2021

2. Water and Wastewater Utility Revenue Bonds, Series 2014

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2022	5.000%	\$ 868,681	\$ 605,000	\$ 1,473,681
2023	5.000%	838,432	635,000	1,473,432
2024	5.000%	806,681	665,000	1,471,681
2025	5.000%	773,431	700,000	1,473,431
2026	2.500%	738,432	735,000	1,473,432
2027	3.000%	720,056	755,000	1,475,056
2028	3.000%	697,406	775,000	1,472,406
2029	3.000%	674,156	800,000	1,474,156
2030	3.000%	650,157	825,000	1,475,157
2031	3.250%	625,406	850,000	1,475,406
2032	3.250%	597,781	875,000	1,472,781
2033	3.375%	569,344	905,000	1,474,344
2034	3.500%	538,800	935,000	1,473,800
2035	4.500%	506,075	965,000	1,471,075
2036	4.500%	462,650	1,010,000	1,472,650
2037	4.500%	417,200	1,055,000	1,472,200
2038	4.500%	369,725	1,105,000	1,474,725
2039	4.500%	320,000	1,155,000	1,475,000
2040	4.500%	268,025	1,205,000	1,473,025
2041	4.000%	213,800	1,260,000	1,473,800
2042	4.000%	163,400	1,310,000	1,473,400
2043	4.000%	111,000	1,360,000	1,471,000
2044	4.000%	56,600	1,415,000	1,471,600
TOTALS		<u>\$ 11,987,238</u>	<u>\$ 21,900,000</u>	<u>\$ 33,887,238</u>

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due October 1</i>	<i>Total Debt Service</i>
2022	2.580%	\$ 189,695	\$ 775,000	\$ 964,695
2023	2.580%	169,441	795,000	964,441
2024	2.580%	148,608	820,000	968,608
2025	2.580%	127,259	835,000	962,259
2026	2.580%	105,393	860,000	965,393
2027	2.580%	82,947	880,000	962,947
2028	2.580%	59,985	900,000	959,985
2029	2.580%	36,442	925,000	961,442
2030	2.580%	12,255	950,000	962,255
TOTALS		<u>\$ 932,025</u>	<u>\$ 7,740,000</u>	<u>\$ 8,672,025</u>

TABLE 1  
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BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2021

4. Subordinated Sales Tax Revenue Bond, Series 2009A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2022	3.370%	\$ 27,701	\$ 80,000	\$ 107,701
2023	3.370%	24,938	84,000	108,938
2024	3.370%	22,040	88,000	110,040
2025	3.370%	19,024	91,000	110,024
2026	3.370%	15,889	95,000	110,889
2027	3.370%	12,621	99,000	111,621
2028	3.370%	9,200	104,000	113,200
2029	3.370%	5,628	108,000	113,628
2030	3.370%	1,904	113,000	114,904
<b>TOTALS</b>		<b>\$ 138,945</b>	<b>\$ 862,000</b>	<b>\$ 1,000,945</b>

5. Clean Water State Revolving Fund Loan Agreement WW051100

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Semi-annual</i>	<i>Total Debt Service</i>
2022	1.040%	\$ 373,694	\$ 1,793,075	\$ 2,166,769
2023	1.040%	354,997	1,811,772	2,166,769
2024	1.040%	336,106	1,830,663	2,166,769
2025	1.040%	317,017	1,849,752	2,166,769
2026	1.040%	297,730	1,869,039	2,166,769
2027	1.040%	278,241	1,888,528	2,166,769
2028	1.040%	258,550	1,908,219	2,166,769
2029	1.040%	238,652	1,928,116	2,166,768
2030	1.040%	218,548	1,948,221	2,166,769
2031	1.040%	198,234	1,968,535	2,166,769
2032	1.040%	177,708	1,989,061	2,166,769
2033	1.040%	156,968	2,009,801	2,166,769
2034	1.040%	136,011	2,030,757	2,166,768
2035	1.040%	114,837	2,051,932	2,166,769
2036	1.040%	93,441	2,073,328	2,166,769
2037	1.040%	71,822	2,094,946	2,166,768
2038	1.040%	49,978	2,116,791	2,166,769
2039	1.040%	27,907	2,138,862	2,166,769
2040	1.040%	5,604	1,077,780	1,083,384
<b>TOTALS</b>		<b>\$ 3,706,045</b>	<b>\$ 36,379,178</b>	<b>\$ 40,085,223</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2021

6. Clean Water State Revolving Fund Loan Agreement WW051130

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Semi-annual</i>	<i>Total Debt Service</i>
2022	1.010%	\$ 105,420	\$ 492,586	\$ 598,006
2023	1.010%	100,433	497,573	598,006
2024	1.010%	95,395	502,612	598,007
2025	1.010%	90,305	507,701	598,006
2026	1.010%	85,165	512,842	598,007
2027	1.010%	79,972	518,034	598,006
2028	1.010%	74,726	523,280	598,006
2029	1.010%	69,428	528,578	598,006
2030	1.010%	64,076	533,930	598,006
2031	1.010%	58,670	539,337	598,007
2032	1.010%	53,209	544,798	598,007
2033	1.010%	47,692	550,314	598,006
2034	1.010%	42,120	555,886	598,006
2035	1.010%	36,491	561,515	598,006
2036	1.010%	30,806	567,200	598,006
2037	1.010%	25,063	572,944	598,007
2038	1.010%	19,261	578,745	598,006
2039	1.010%	13,401	584,605	598,006
2040	1.010%	7,482	590,525	598,007
2041	1.010%	1,502	297,501	299,003
<b>TOTALS</b>		<b>\$ 1,100,617</b>	<b>\$ 10,560,506</b>	<b>\$ 11,661,123</b>

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>
2022	4.485%	\$ 55,708	\$ 118,737	\$ 174,445
2023	4.485%	50,273	124,173	174,446
2024	4.485%	44,588	129,858	174,446
2025	4.485%	38,643	135,803	174,446
2026	4.485%	32,426	142,020	174,446
2027	4.485%	25,924	148,521	174,445
2028	4.485%	19,124	155,321	174,445
2029	4.485%	12,013	162,432	174,445
2030	4.485%	2,831	179,276	182,107
<b>TOTALS</b>		<b>\$ 281,530</b>	<b>\$ 1,296,141</b>	<b>\$ 1,577,671</b>



# STATISTICAL SECTION

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

## Financial Trends

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

## Revenue Capacity

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

## Debt Capacity

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

## Demographic and Economic Information

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

## Operating Information

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

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



Table 1

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

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Governmental activities:</b>										
Net investment in capital assets	\$ 696,515,787	\$ 663,812,487	\$ 643,475,423	\$ 607,108,556	\$ 571,203,870	\$ 560,424,457	\$ 567,455,962	\$ 556,562,870	\$ 536,119,911	\$ 512,104,155
Restricted	419,922,820	349,151,358	295,316,435	238,635,310	202,482,883	174,801,749	154,395,502	148,750,859	162,260,078	161,648,575
Unrestricted	(133,023,175)	(172,348,066)	(161,021,994)	(131,321,009)	(141,653,259)	(143,252,487)	(141,570,246)	12,112,981	18,463,040	29,844,519
Total governmental activities net position	\$ 981,415,432	\$ 840,615,779	\$ 777,769,864	\$ 714,422,857	\$ 632,033,494	\$ 591,973,719	\$ 580,281,218	\$ 717,426,710	\$ 716,843,029	\$ 703,597,249
<b>Business-type activities:</b>										
Net investment in capital assets	\$ 281,610,953	\$ 267,296,516	\$ 259,755,435	\$ 248,285,110	\$ 236,415,274	\$ 221,893,848	\$ 201,161,975	\$ 210,038,968	\$ 209,254,586	\$ 207,824,713
Restricted	2,497,653	2,487,289	2,482,018	2,296,281	2,748,910	2,721,445	2,696,640	163,251	165,810	165,785
Unrestricted	67,039,553	65,713,176	57,453,176	52,819,626	50,012,188	46,331,688	55,861,048	69,777,078	63,156,271	64,073,037
Total business-type activities net position	\$ 351,148,159	\$ 335,496,981	\$ 319,690,629	\$ 303,401,017	\$ 289,176,372	\$ 270,946,981	\$ 259,719,663	\$ 279,979,297	\$ 272,576,667	\$ 272,063,535
<b>Primary government:</b>										
Net investment in capital assets	\$ 978,126,740	\$ 931,109,003	\$ 903,230,858	\$ 855,393,666	\$ 807,619,144	\$ 782,318,305	\$ 768,617,937	\$ 766,601,838	\$ 745,374,497	\$ 719,928,868
Restricted	422,420,473	351,638,647	297,798,453	240,931,591	205,231,793	177,523,194	157,092,142	148,914,110	162,425,888	161,814,360
Unrestricted	(67,983,622)	(106,634,890)	(103,568,818)	(78,501,383)	(91,641,071)	(96,920,799)	(85,709,198)	81,890,059	81,619,311	93,917,556
Total primary government net position	\$ 1,332,563,591	\$ 1,176,112,760	\$ 1,097,460,493	\$ 1,017,823,874	\$ 921,209,866	\$ 862,920,700	\$ 840,000,881	\$ 997,406,007	\$ 989,419,696	\$ 975,660,784

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

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Expenses</b>										
Governmental activities:										
General government	\$ 91,814,954	\$ 94,021,906	\$ 89,242,854	\$ 88,918,569	\$ 87,544,756	\$ 92,697,520	\$ 95,252,357	\$ 94,021,364	\$ 87,563,817	\$ 92,991,326
Public safety	185,690,552	248,188,764	232,613,182	206,547,585	205,667,221	191,762,679	166,524,693	174,607,168	166,505,085	161,448,096
Physical environment	34,367,500	37,067,026	21,703,959	26,239,033	19,214,245	24,530,458	11,447,052	15,190,942	8,147,573	8,512,857
Transportation	55,894,603	55,912,801	48,624,523	45,460,012	34,634,390	34,292,758	31,675,001	31,350,904	34,742,683	40,410,713
Economic environment	38,410,995	28,477,067	23,555,099	22,565,890	21,244,713	16,090,945	16,961,487	10,821,182	16,940,449	15,818,457
Human services	80,374,594	58,235,345	34,687,749	40,642,998	38,714,577	21,584,552	26,149,155	31,622,281	23,724,413	25,027,231
Culture and recreation	52,867,549	59,878,465	60,919,367	53,933,168	51,055,735	61,668,687	46,732,197	45,810,348	45,386,508	44,045,023
Interest on long-term debt	4,501,637	5,598,096	6,286,006	6,783,600	8,209,985	8,888,309	9,642,497	10,040,063	11,117,856	11,421,165
Total governmental activities expenses	\$ 543,922,384	\$ 587,379,470	\$ 517,632,739	\$ 491,090,855	\$ 466,285,622	\$ 451,515,908	\$ 404,384,439	\$ 413,464,252	\$ 394,128,384	\$ 399,674,868
Business-type activities:										
Solid Waste	\$ 53,968,927	\$ 44,811,985	\$ 43,704,439	\$ 48,456,277	\$ 52,655,143	\$ 43,036,490	\$ 35,429,898	\$ 34,706,297	\$ 36,392,763	\$ 34,650,000
Utility Services	37,843,823	37,530,338	32,497,088	31,905,028	29,032,837	29,413,909	28,654,884	27,405,867	27,245,693	27,615,088
Transit Services	15,301,692	16,088,846	15,831,066	15,605,435	15,254,443	13,573,167	13,312,316	13,913,143	12,600,211	12,633,669
County-wide golf courses	241,397	218,002	574,414	4,656,150	960,185	1,176,233	3,261,197	3,354,751	3,148,594	3,174,124
Total business-type activities expenses	\$ 107,355,839	\$ 98,649,171	\$ 92,607,007	\$ 100,622,890	\$ 97,902,608	\$ 87,199,799	\$ 80,658,295	\$ 79,580,058	\$ 79,387,261	\$ 78,072,881
Total primary government expenses	\$ 651,278,223	\$ 686,028,641	\$ 610,239,746	\$ 591,713,745	\$ 564,188,230	\$ 538,715,707	\$ 485,042,734	\$ 492,844,310	\$ 473,515,645	\$ 477,747,749
<b>Program revenues</b>										
Governmental activities:										
Charges for services	\$ 48,677,661	\$ 43,170,855	\$ 43,371,797	\$ 43,221,758	\$ 40,531,878	\$ 39,386,292	\$ 38,935,422	\$ 37,387,966	\$ 33,300,128	\$ 29,701,725
General government	66,929,612	63,050,286	54,651,027	59,844,704	55,427,651	52,402,996	51,635,193	45,662,533	44,095,465	43,471,121
Public safety	20,488,708	19,222,044	19,180,792	14,622,266	13,344,654	14,540,707	13,374,494	6,642,054	9,021,870	9,510,387
Transportation	31,320,017	16,573,994	13,557,003	12,177,476	9,816,868	8,410,636	5,943,033	4,847,975	5,393,364	3,709,361
Human services	13,636,731	12,304,243	13,342,693	13,047,220	13,092,218	10,899,403	11,108,454	9,192,422	9,106,099	8,642,443
Other activities	82,955,476	92,878,419	40,836,038	38,308,731	37,840,966	35,578,789	31,619,353	34,699,004	41,805,506	38,991,262
Operating grants and contributions	8,055,741	13,554,659	14,136,413	29,800,467	3,408,152	14,270,228	11,808,327	11,780,930	10,591,566	9,628,579
Capital grants and contributions	272,063,946	260,754,500	199,075,763	211,022,622	173,462,387	175,489,051	164,424,276	150,412,884	153,313,998	143,654,878
Total governmental activities program revenues	\$ 272,063,946	\$ 260,754,500	\$ 199,075,763	\$ 211,022,622	\$ 173,462,387	\$ 175,489,051	\$ 164,424,276	\$ 150,412,884	\$ 153,313,998	\$ 143,654,878

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

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Business-type activities:</b>										
Charges for services										
Solid Waste	\$ 47,244,368	\$ 41,479,106	\$ 40,752,594	\$ 40,459,617	\$ 38,704,568	\$ 37,832,414	\$ 37,280,985	\$ 36,333,868	\$ 35,942,282	\$ 35,335,153
Utility Services	44,810,055	43,291,194	41,724,326	40,458,739	38,276,217	36,133,650	34,042,298	31,527,728	29,646,790	29,636,018
Other activities	1,422,020	1,030,703	1,874,879	4,180,396	2,245,652	2,408,845	4,665,807	4,137,879	4,385,851	4,291,443
Operating grants and contributions	16,036,772	14,630,477	9,953,991	20,524,174	25,051,335	9,219,342	7,882,559	7,921,582	7,060,267	7,476,774
Capital grants and contributions	14,653,243	9,964,799	10,203,974	7,677,409	11,607,080	9,219,126	5,464,221	6,775,968	3,767,034	6,840,622
Total business-type activities program revenues	\$ 124,166,458	\$ 110,396,279	\$ 104,509,764	\$ 113,300,335	\$ 115,884,852	\$ 94,813,377	\$ 89,335,870	\$ 86,697,025	\$ 80,802,224	\$ 83,580,010
Total primary government program revenues	\$ 396,230,404	\$ 371,150,779	\$ 303,585,527	\$ 324,322,957	\$ 289,347,239	\$ 270,302,428	\$ 253,760,146	\$ 237,109,909	\$ 234,116,222	\$ 227,234,888
<b>Net (Expense) Revenue</b>										
Governmental activities	\$ (271,858,438)	\$ (326,624,970)	\$ (318,556,976)	\$ (280,068,233)	\$ (292,823,235)	\$ (276,026,857)	\$ (239,960,163)	\$ (263,051,368)	\$ (240,814,386)	\$ (256,019,990)
Business-type activities	16,810,619	11,747,108	11,902,757	12,677,445	17,982,244	7,613,578	8,677,575	7,316,967	1,414,963	5,507,129
Total primary government net expense	\$ (255,047,819)	\$ (314,877,862)	\$ (306,654,219)	\$ (267,390,788)	\$ (274,840,991)	\$ (268,413,279)	\$ (231,282,588)	\$ (255,734,401)	\$ (239,399,423)	\$ (250,512,861)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Taxes:										
Ad valorem taxes, levied for general purposes	\$ 238,706,021	\$ 230,339,373	\$ 220,282,909	\$ 211,707,369	\$ 203,588,425	\$ 194,696,177	\$ 188,128,582	\$ 175,507,270	\$ 169,528,902	\$ 171,624,712
Ad valorem taxes, levied for debt service	12,732,777	13,710,668	12,332,214	11,929,970	12,330,659	13,534,869	13,500,497	13,315,612	14,232,273	14,421,624
Discretionary sales tax	53,821,335	46,836,109	47,447,853	46,644,484	32,072,164	0	0	0	0	0
Communications services tax	6,439,105	6,455,352	6,415,625	6,607,138	6,371,573	6,779,812	7,277,812	7,671,929	8,111,026	7,968,219
Local option gas tax	13,238,296	12,612,858	13,475,458	11,786,353	12,525,330	12,022,017	10,829,924	10,096,447	10,100,734	10,086,159
Tourist tax	16,997,061	13,058,021	16,023,918	15,582,944	13,601,701	12,822,623	11,292,010	9,887,226	8,843,201	8,642,769
Other	938,193	668,879	665,611	516,207	488,848	516,212	517,635	496,592	550,127	396,438
State shared revenues (unrestricted)	45,030,842	40,435,765	41,116,259	40,362,938	38,028,073	35,545,013	34,265,881	31,978,887	30,525,071	29,131,440
Interest income	6,661,157	13,308,791	14,732,479	3,987,176	2,135,801	1,893,153	2,266,665	832,767	982,088	2,406,069
Miscellaneous	14,952,311	11,637,216	8,631,428	10,588,113	10,329,752	11,618,924	9,058,557	12,641,267	10,672,354	10,053,739
Transfers	3,200,993	407,853	780,229	1,070,080	1,404,684	(1,709,163)	806,865	1,207,052	1,883,412	1,710,929
Total governmental activities	\$ 412,658,091	\$ 389,470,885	\$ 381,903,983	\$ 360,782,772	\$ 332,883,010	\$ 287,719,358	\$ 277,944,428	\$ 263,635,049	\$ 255,429,188	\$ 256,442,098
Business-type activities:										
Interest income	\$ 1,511,697	\$ 3,594,139	\$ 4,391,687	\$ 1,606,218	\$ 978,955	\$ 1,029,280	\$ 1,067,098	\$ 406,248	\$ 455,777	\$ 1,020,369
Miscellaneous	529,855	872,958	775,397	924,363	672,876	875,297	1,183,704	886,467	659,140	581,433
Special items	0	0	0	0	0	0	0	0	0	1,800,000
Transfers	(3,200,993)	(407,853)	(780,229)	(1,070,080)	(1,404,684)	1,709,163	(806,865)	(1,207,052)	(1,883,412)	(1,710,929)
Total business-type activities	\$ (1,159,441)	\$ 4,059,244	\$ 4,386,855	\$ 1,460,501	\$ 247,147	\$ 3,613,740	\$ 1,443,937	\$ 85,663	\$ (768,495)	\$ 1,690,873
Total primary government	\$ 411,498,650	\$ 393,530,129	\$ 386,290,838	\$ 362,243,273	\$ 333,130,157	\$ 291,333,098	\$ 279,388,365	\$ 263,720,712	\$ 254,660,693	\$ 258,132,971
<b>Changes in Net Position</b>										
Governmental activities	\$ 140,799,653	\$ 62,845,915	\$ 63,347,007	\$ 80,714,539	\$ 40,059,775	\$ 11,692,501	\$ 37,984,265	\$ 583,681	\$ 14,614,802	\$ 422,108
Business-type activities	15,651,178	15,806,352	16,289,612	14,137,946	18,229,391	11,227,318	10,121,512	7,402,630	646,468	7,198,002
Total primary government	\$ 156,450,831	\$ 78,652,267	\$ 79,636,619	\$ 94,852,485	\$ 58,289,166	\$ 22,919,819	\$ 48,105,777	\$ 7,986,311	\$ 15,261,270	\$ 7,620,110

Table 3

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

Function/Program	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Governmental activities:</b>										
General government	\$ 98,435,682	\$ 105,144,038	\$ 48,240,816	\$ 46,289,965	\$ 45,241,748	\$ 48,255,286	\$ 48,365,581	\$ 51,009,998	\$ 45,703,866	\$ 46,329,775
Public safety	72,022,509	70,270,247	62,683,512	66,805,085	61,716,835	57,291,788	57,740,900	51,247,236	49,537,575	49,001,759
Physical environment	13,935,555	13,670,854	15,079,289	21,108,443	18,727,925	15,439,205	9,051,141	7,291,593	9,472,060	5,750,803
Transportation	38,102,953	42,749,230	43,395,056	41,465,208	25,946,522	32,905,202	31,175,958	21,694,914	23,433,585	21,225,743
Economic environment	1,484,489	5,823,912	3,150,180	2,903,630	3,440,032	3,980,327	3,757,807	5,533,801	10,969,243	5,088,908
Human services	41,671,751	18,451,945	16,167,256	14,008,031	11,464,659	10,236,513	8,224,722	7,674,191	7,841,463	7,938,841
Culture and recreation	6,411,007	4,644,274	10,359,654	18,442,260	6,924,666	7,380,730	6,108,167	5,961,151	6,356,206	8,319,049
<b>Total governmental activities</b>	<b>\$ 272,063,946</b>	<b>\$ 260,754,500</b>	<b>\$ 199,075,763</b>	<b>\$ 211,022,622</b>	<b>\$ 173,462,387</b>	<b>\$ 175,489,051</b>	<b>\$ 164,424,276</b>	<b>\$ 150,412,884</b>	<b>\$ 153,313,998</b>	<b>\$ 143,654,878</b>
<b>Business-type activities:</b>										
Solid Waste	\$ 48,254,007	\$ 42,723,465	\$ 41,713,478	\$ 49,289,364	\$ 54,150,354	\$ 38,374,344	\$ 37,763,463	\$ 36,699,772	\$ 36,313,964	\$ 35,606,193
Water Resources	56,834,222	51,777,214	51,284,479	46,705,136	49,855,403	44,154,801	37,507,413	34,937,211	31,407,898	31,614,236
Transit Services	19,078,229	15,895,600	11,511,807	15,180,260	11,605,426	11,674,526	11,478,199	12,621,859	10,399,131	13,616,414
County-wide golf courses	0	0	0	2,125,575	273,669	609,706	2,586,795	2,438,183	2,681,231	2,743,167
<b>Total business-type activities</b>	<b>\$ 124,166,458</b>	<b>\$ 110,396,279</b>	<b>\$ 104,509,764</b>	<b>\$ 113,300,335</b>	<b>\$ 115,884,852</b>	<b>\$ 94,813,377</b>	<b>\$ 89,335,870</b>	<b>\$ 86,697,025</b>	<b>\$ 80,802,224</b>	<b>\$ 83,580,010</b>
<b>Total primary government</b>	<b>\$ 396,230,404</b>	<b>\$ 371,150,779</b>	<b>\$ 303,585,527</b>	<b>\$ 324,322,957</b>	<b>\$ 289,347,239</b>	<b>\$ 270,302,428</b>	<b>\$ 253,760,146</b>	<b>\$ 237,109,909</b>	<b>\$ 234,116,222</b>	<b>\$ 227,234,888</b>

Table 4

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

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>General Fund:</b>										
Non-spendable	\$ 3,913,054	\$ 3,229,479	\$ 3,330,298	\$ 3,184,761	\$ 3,042,822	\$ 2,988,883	\$ 2,937,594	\$ 3,188,824	\$ 3,613,429	\$ 3,729,210
Restricted	253,000	253,000	340,957	253,000	253,000	0	0	0	0	6,860,975
Committed	0	0	0	0	0	0	0	0	0	0
Assigned	29,608,074	40,532,528	9,416,979	10,188,942	8,472,591	8,880,469	7,938,099	7,344,029	11,407,657	8,838,162
Unassigned	50,975,956	37,957,699	39,389,235	36,513,088	28,056,817	24,450,072	21,077,043	18,702,112	21,428,129	17,164,772
<b>Total General Fund</b>	<b>\$ 84,750,084</b>	<b>\$ 81,972,706</b>	<b>\$ 52,477,469</b>	<b>\$ 50,139,791</b>	<b>\$ 39,825,230</b>	<b>\$ 36,319,424</b>	<b>\$ 31,952,736</b>	<b>\$ 29,234,965</b>	<b>\$ 36,449,215</b>	<b>\$ 36,613,119</b>
<b>All other governmental funds:</b>										
Non-spendable	\$ 3,318,531	\$ 3,594,254	\$ 3,900,873	\$ 3,822,816	\$ 2,919,423	\$ 3,604,874	\$ 2,902,921	\$ 3,092,905	\$ 4,468,371	\$ 4,595,866
Restricted	419,669,820	348,898,358	294,975,478	239,717,139	206,076,578	177,007,649	171,987,977	183,853,792	186,598,127	196,997,892
Committed	31,055,661	15,773,689	9,260,911	965,811	495,622	101,474	3,707,120	1,295,137	3,305,031	4,275,901
Assigned	12,453,438	4,710,208	6,105,166	9,382,974	3,711,734	2,887,457	2,066,299	1,401,927	1,861,588	2,692,695
Unassigned	(11,026,707)	(9,375,782)	(11,156,097)	(12,407,162)	(11,222,540)	(11,837,608)	(7,992,653)	(4,653,371)	(3,754,400)	(3,338,089)
<b>Total all other governmental funds</b>	<b>\$ 455,470,743</b>	<b>\$ 363,600,727</b>	<b>\$ 303,086,331</b>	<b>\$ 241,481,578</b>	<b>\$ 201,980,817</b>	<b>\$ 171,763,846</b>	<b>\$ 172,671,664</b>	<b>\$ 184,990,390</b>	<b>\$ 192,478,717</b>	<b>\$ 205,224,265</b>

Table 5  
1 of 2

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

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Revenues</b>										
Taxes	\$ 342,829,404	\$ 323,715,342	\$ 316,644,810	\$ 305,009,871	\$ 280,940,527	\$ 240,373,478	\$ 231,601,895	\$ 217,036,781	\$ 211,366,263	\$ 213,139,921
Permits, fees and special assessments	101,940,847	83,872,602	79,120,976	69,868,341	60,756,856	54,128,087	51,022,829	47,222,173	48,012,790	43,701,149
Intergovernmental revenues	141,692,356	148,736,176	92,869,477	88,453,295	73,176,772	81,771,546	74,355,395	72,719,980	83,088,136	77,923,589
Charges for services	74,854,734	67,544,300	68,280,143	66,965,817	67,337,602	68,200,423	65,327,918	51,843,714	50,212,212	48,832,681
Fines and forfeits	3,957,706	3,236,566	3,501,533	3,545,217	3,507,348	3,324,200	3,302,359	4,252,442	2,691,924	2,503,721
Miscellaneous revenues	20,864,458	23,116,014	21,012,318	14,410,549	12,586,461	13,329,273	10,883,657	13,268,659	9,717,675	11,943,445
Total revenues	\$ 686,139,505	\$ 650,221,000	\$ 581,429,257	\$ 548,253,090	\$ 498,305,566	\$ 461,127,007	\$ 436,494,053	\$ 406,343,749	\$ 405,089,000	\$ 398,044,506
<b>Expenditures</b>										
General government	\$ 87,233,361	\$ 87,060,799	\$ 82,197,593	\$ 78,063,416	\$ 77,020,676	\$ 79,869,779	\$ 78,594,538	\$ 86,874,423	\$ 82,492,085	\$ 81,241,483
Public safety	209,227,632	209,720,280	204,504,788	193,340,219	189,430,128	181,913,406	177,287,982	170,214,971	162,242,056	162,544,807
Physical environment	27,284,731	26,588,949	19,351,926	24,161,399	19,811,134	24,853,348	15,489,657	19,841,255	16,435,638	11,875,778
Transportation	60,604,032	65,054,527	67,097,373	58,298,690	39,901,076	48,510,425	46,107,707	37,885,981	43,837,234	43,160,507
Economic environment	25,108,849	18,561,416	15,116,145	14,817,127	11,617,532	12,458,116	9,765,650	11,134,679	15,825,158	13,404,081
Human services	60,511,823	36,711,769	23,789,826	23,700,264	22,116,479	22,617,877	22,189,943	22,893,596	22,517,083	24,333,519
Culture and recreation	52,580,150	53,088,113	54,163,517	52,438,071	49,549,209	42,800,285	39,504,959	37,829,509	37,513,421	37,164,805
Intergovernmental	48,131,472	41,003,373	21,913,154	27,436,668	26,436,364	6,065,288	14,209,166	13,437,855	6,069,021	10,031,146
Capital outlay	608,936	396,757	2,714,370	6,439,228	2,159,527	7,216,484	17,041,749	15,405,926	12,114,784	7,976,536
Debt service:										
Principal	19,621,525	21,106,309	20,611,492	42,348,192	20,321,947	72,159,071	20,544,009	20,597,280	20,245,080	19,063,573
Interest	4,545,676	5,684,781	5,990,993	6,192,376	7,931,928	8,891,978	9,111,002	9,835,744	11,257,541	11,508,539
Total expenditures	\$ 595,458,187	\$ 564,977,073	\$ 517,451,177	\$ 527,235,650	\$ 466,296,000	\$ 507,356,057	\$ 449,846,362	\$ 445,951,219	\$ 430,549,101	\$ 422,304,774
Excess (deficiency) of revenues over (under) expenditures	\$ 90,681,318	\$ 85,243,927	\$ 63,978,080	\$ 21,017,440	\$ 32,009,566	\$ (46,229,050)	\$ (13,352,309)	\$ (39,607,470)	\$ (25,460,101)	\$ (24,260,268)

Table 5  
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BREVARD COUNTY, FLORIDA  
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(Unaudited)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Other Financing Sources and (Uses)</b>										
Transfers in	\$ 59,137,869	\$ 53,375,174	\$ 47,495,093	\$ 45,829,721	\$ 44,993,649	\$ 33,058,424	\$ 37,355,239	\$ 42,040,745	\$ 39,159,777	\$ 35,820,605
Transfers out	(58,007,284)	(52,831,365)	(49,232,171)	(47,990,745)	(46,779,704)	(37,845,742)	(38,528,401)	(42,617,499)	(39,371,050)	(35,878,575)
Proceeds of the sale of capital assets	858,932	393,852	325,444	1,668,832	409,670	548,066	1,077,198	244,299	1,917,595	371,096
Insurance proceeds	375,835	2,876,711	883,271	979,043	262,148	271,932	34,655	148,468	136,029	281,425
Capital leases issued	1,269,268	1,731,748	268,234	814,276	247,219	284,974	119,375	0	0	91,544
Refunding debt issued	0	32,700,000	0	12,410,000	49,375,000	52,410,000	0	32,025,000	39,770,000	0
Capital related debt issued	0	0	885	26,501,947	1,936,168	0	4,100,000	27,326,650	10,782,000	6,000,000
Bond premium	0	0	0	0	1,553,503	0	0	0	0	0
Bond discount	0	0	0	(50,525)	0	0	0	0	0	0
Debt refunding payment	0	(32,611,472)	0	(12,410,000)	(49,652,931)	0	0	(31,938,004)	(39,635,324)	0
Total other financing sources and uses	\$ 3,634,620	\$ 5,634,648	\$ (259,244)	\$ 27,752,549	\$ 2,344,722	\$ 48,727,654	\$ 4,158,066	\$ 27,229,659	\$ 12,759,027	\$ 6,686,095
Net changes in fund balances	\$ 94,315,938	\$ 90,878,575	\$ 63,718,836	\$ 48,769,989	\$ 34,354,288	\$ 2,498,604	\$ (9,194,243)	\$ (12,377,811)	\$ (12,701,074)	\$ (17,574,173)
Debt service as a percentage of non-capital expenditures	4.4%	5.1%	5.7%	10.1%	6.5%	17.5%	7.3%	7.8%	8.3%	7.9%
Capital expenditures	\$ 51,852,272	\$ 44,640,622	\$ 53,297,829	\$ 45,675,316	\$ 34,694,226	\$ 43,052,716	\$ 44,652,128	\$ 54,208,758	\$ 51,510,901	\$ 34,952,529

Table 6

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

Fiscal Year	General Property Tax (1)	Sales And Use Tax (1)	Motor Fuel Tax (2)	Franchise Fees/Service Tax (1)	Total
2012	\$ 186,046,337	\$ 18,728,928	\$ 7,918,177	\$ 20,681,709	\$ 233,375,151
2013	183,761,113	18,943,935	8,662,379	20,712,408	232,079,835
2014	188,884,586	19,983,673	8,922,124	21,017,000	238,807,383
2015	201,684,868	22,121,934	9,138,572	20,949,011	253,894,385
2016	208,233,093	24,844,640	9,670,235	20,384,882	263,132,850
2017	215,874,911	58,199,195 (3)	10,066,128	20,093,287	304,233,521
2018	223,872,746	74,013,781	10,037,468	20,704,464	328,628,459
2019	232,616,345	76,947,230	10,471,679	20,800,879	340,836,133
2020	244,084,124	72,506,988	10,460,507	20,394,022	347,445,641
2021	251,455,412	83,996,691	10,275,574	21,339,488	367,067,165

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

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

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

Table 7

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

Year	Total Assessed		Tax Exempt Properties (2)	Save Our Homes Exemptions (3)	Other Exemptions (4)	Total Exempt	Residential		Non-Residential		Taxable Assessed Valuation	Total Direct Tax Rate (5)	Percentage Of Taxable Value To Assessed Value
	Valuation (1)	Valuation					Taxable Valuation	Taxable Valuation					
2012	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%			
2013	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%			
2014	45,463,019,488	10,583,214,600	1,687,001,570	7,447,647,557	19,717,863,727	18,957,047,515	6,788,108,246	25,745,155,761	13.7667	56.6%			
2015	49,719,790,258	10,688,584,530	3,250,275,480	7,790,662,963	21,729,522,973	20,324,574,954	7,665,692,331	27,990,267,285	13.3209	56.3%			
2016	53,424,677,382	10,752,576,290	4,926,068,420	8,061,719,547	23,740,364,257	21,839,146,773	7,845,166,352	29,684,313,125	13.0785	55.6%			
2017	58,247,872,830	11,175,847,704	6,625,043,320	8,491,020,437	26,291,911,461	23,326,185,999	8,629,775,370	31,955,961,369	12.4913	54.9%			
2018	63,729,757,240	11,441,071,877	8,286,967,230	9,417,507,207	29,145,546,314	25,504,879,118	9,079,331,808	34,584,210,926	11.8749	54.3%			
2019	69,481,505,378	11,976,854,928	10,019,716,140	9,783,491,421	31,780,062,489	28,013,968,812	9,687,474,077	37,701,442,889	11.3412	54.3%			
2020	73,934,215,396	12,308,420,655	10,639,624,760	10,227,314,202	33,175,359,617	30,359,962,527	10,398,893,252	40,758,855,779	10.9485	55.1%			
2021	78,137,242,972	12,761,380,493	10,396,624,040	11,170,447,304	34,328,451,837	32,635,216,326	11,173,574,809	43,808,791,135	10.6062	56.1%			

(1) The Brevard County Property Appraiser shall assess all property at market or just value. In arriving at just valuation as required under s.4 Article VII of the State Constitution, the Property Appraiser takes into consideration the factors enumerated in Section 193.011, Florida Statutes.

(2) Governmental, Institutional and Economic Development Exemptions.

(3) "Save our Homes" (F.S. 193.155), limits annual increases in property value assessments on real property qualifying and receiving the homestead exemption.

(4) Other exemptions (i.e. \$50,000 homestead exemption, Disability/Blind, Widows/Widowers, and age 65 & older).

(5) Includes only the Countywide Tax Rate from Table 8.

Source: Brevard County Property Appraiser

Table 8

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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>County-Wide</b>										
Brevard County	4.4035	4.5891	4.7540	5.0025	5.2548	5.4692	5.6310	5.7979	5.9199	5.9199
Brevard County School District	5.9420	6.0860	6.2990	6.5680	6.9160	7.2750	7.3390	7.6060	8.0960	8.1120
St. Johns River Water Management	0.2287	0.2414	0.2562	0.2724	0.2885	0.3023	0.3164	0.3283	0.3313	0.3313
Florida Inland Navigation District	0.0320	0.0320	0.0320	0.0320	0.0320	0.0320	0.0345	0.0345	0.0345	0.0345
<b>Total County-Wide</b>	<b>10.6062</b>	<b>10.9485</b>	<b>11.3412</b>	<b>11.8749</b>	<b>12.4913</b>	<b>13.0785</b>	<b>13.3209</b>	<b>13.7667</b>	<b>14.3817</b>	<b>14.3977</b>
<b>Districts (Excluding Cities) (1)</b>										
District I	3.5805	3.7531	3.7978	3.9432	4.0459	4.0592	4.1215	4.4065	4.2317	4.2317
District II	2.7586	2.8556	2.8661	2.9666	3.0694	3.2064	3.2703	3.3405	3.3811	3.3811
District III	2.5883	2.6818	2.6898	2.7906	2.8978	3.0385	3.1038	3.1765	3.2155	3.2155
District IV	3.1520	3.2725	3.2985	3.4150	3.5286	3.5697	3.5505	2.7383	2.7709	2.7709
District V	2.7033	2.8008	2.8117	2.9170	3.0329	3.1643	3.2328	3.3039	3.3399	3.3399
<b>Cities</b>										
Cape Canaveral	3.6396	3.7256	3.8288	4.0190	3.5235	3.5432	3.7246	3.9102	4.0739	4.0739
Cocoa	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9811	5.9811	5.5813
Cocoa Beach	5.8294	5.8294	5.7298	5.7298	5.4798	4.9798	4.9798	4.9798	4.9798	5.0240
Grant-Valkaria	1.3038	1.2484	1.1850	1.1490	1.1201	1.0603	1.0000	1.0000	1.0000	1.0000
Indianalantic	7.0923	6.9484	7.0698	6.2653	6.2653	6.4695	6.5835	6.5835	6.7395	6.7804
Indian Harbour Beach	5.6401	5.6401	5.6401	5.6401	5.4802	5.4802	5.6061	5.8000	5.9352	5.9500
Malabar	2.3800	2.2680	2.1582	2.0906	2.0260	1.9256	1.8000	1.6630	1.6630	1.6630
Melbourne	6.8685	7.1878	7.1878	7.1878	7.6886	7.6886	7.3125	7.3126	6.9000	6.9200
Melbourne Beach	5.5150	5.5339	5.3884	5.0192	5.2749	5.1104	5.1104	5.1815	5.4363	5.1418
Melbourne Village	9.8103	9.8734	9.9707	9.7332	9.7336	9.8135	9.8362	9.2554	8.9150	8.1019
Palm Bay	8.5894	8.9675	8.4500	8.4500	8.4500	8.5000	8.6326	8.6326	9.0000	9.0000
Rockledge	6.0500	6.1000	6.1500	6.2000	6.2500	6.3000	6.3500	6.3658	6.3658	6.2500
Satellite Beach	8.6312	8.7000	8.8212	8.1518	8.1518	8.2900	8.3206	8.3206	8.3559	8.5285
Titusville	7.5292	8.0673	8.3159	8.1979	8.1286	8.4031	8.2799	8.1930	8.0930	7.5645
West Melbourne	2.5087	2.6017	2.6017	2.4633	2.4633	2.4633	2.3850	2.2975	2.2975	2.2975

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

Source: Brevard County Tax Collector

Table 9

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

Taxpayer	2021			2012		
	Taxes	Percentage of Total Taxes	Rank	Taxes	Percentage of Total Taxes	Rank
Florida Power & Light Company	\$ 23,989,446	2.88%	1	\$ 9,075,511	1.53%	1
L3Harris Technologies	4,021,642	0.48%	2	2,018,579	0.34%	3
Walmart Stores, Inc.	3,565,740	0.43%	3	1,524,080	0.26%	5
City of Melbourne Airport Authority	2,676,194	0.32%	4	-	-	-
Steward, LLC	2,009,464	0.24%	5	-	-	-
Health First Physicians Real Estate, LLC	1,827,522	0.22%	6	-	-	-
Plant Oleander Power Project, Ltd.	1,600,019	0.19%	7	3,756,582	0.63%	2
Publix Super Markets, Inc.	1,225,847	0.15%	8	-	-	-
Canaveral Port Authority	1,161,285	0.14%	9	-	-	-
Florida East Coast Railway LLC	1,155,243	0.14%	10	1,007,047	0.17%	7
Cape Caribe, Inc.	-	-	-	963,436	0.16%	8
AT&T Florida	-	-	-	1,601,430	0.27%	4
Florida Gas Transmission Company	-	-	-	938,797	0.16%	9
Brighthouse Networks, LLC	-	-	-	1,139,098	0.19%	6
Rockledge HMA, LLC	-	-	-	813,833	0.14%	10
Total	\$ 43,232,402	5.19%		\$ 22,838,393	3.85%	
Total Taxes	\$ 832,524,510			\$ 591,960,413		

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
2012	\$ 597,148,902	\$ 596,180,769	99.84%	\$ 953,447	\$ 597,134,216	100.00%
2013	591,602,518	590,734,618	99.85%	769,351	591,503,969	99.98%
2014	598,423,273	597,789,542	99.89%	617,894	598,407,436	100.00%
2015	633,164,565	632,316,305	99.87%	466,772	632,783,077	99.94%
2016	660,621,903	659,833,517	99.88%	79,907	659,913,424	99.89%
2017	686,139,597	685,258,441	99.87%	85,356	685,343,797	99.88%
2018	727,412,422	726,211,828	99.83%	147,680	726,359,508	99.86%
2019	764,439,720	764,009,415	99.94%	348,936	764,358,351	99.99%
2020	806,707,337	806,428,902	99.97%	276,223	806,705,125	100.00%
2021	832,524,510	832,189,330	99.96%	N/A	832,189,330	99.96%

(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				Total	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Revenue Bonds	Notes/Loans	Commercial Paper	Capital Leases	Revenue Bonds	Commercial Paper/Loans	Capital Leases			
2012	\$ 121,254,127	\$ 156,292,712	\$ 0	\$ 0	\$ 568,279	\$ 18,670,134	\$ 0	\$ 114,086	\$ 296,899,338	1.41%	543
2013	113,603,990	145,079,768	0	10,782,000	406,323	17,485,046	1,035,000	0	288,392,127	1.37%	524
2014	104,228,699	152,338,438	0	20,583,000	378,312	16,246,559	828,000	0	294,603,008	1.34%	530
2015	94,523,006	142,335,274	0	23,642,000	274,274	41,293,905	828,000	0	302,896,459	1.30%	535
2016	84,170,000	133,564,590	0	22,041,000	258,746	48,189,478	1,356,309	0	289,580,123	1.19%	502
2017	74,870,000	126,031,270	1,936,168	20,425,000	346,725	46,381,128	14,620,884	0	284,611,175	1.10%	484
2018	50,460,000	153,960,685	3,148,115	0	863,364	44,391,195	32,744,488	0	285,567,847	1.04%	480
2019	45,480,000	138,719,784	2,984,000	0	811,234	42,621,848	37,424,624	0	268,041,490	0.92%	446
2020	40,400,000	123,746,946	2,819,000	0	1,880,957	40,517,788	46,286,318	0	255,651,009	0.82%	420
2021 (2)	35,205,000	110,556,450	2,654,000	0	1,983,700	38,357,345	46,939,684	0	235,696,179	(3)	382

(1) Refer to Table 14 for details of population, personal income, and per capita income. Fiscal year 2021 population is estimated.

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

(3) Data unavailable.

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

Table 12

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

Fiscal Year	General Obligation Bonds	Less: Amounts Restricted for Debt Service	Net General Bonded Debt (1)	Ratios Of Net	
				General Bonded Debt To Taxable Assessed Value (2)	Net Bonded Debt Per Capita (3)
2012	\$ 121,254,127	\$ 3,535,414	\$ 117,718,713	0.47%	\$ 215.16
2013	113,603,990	4,423,365	109,180,625	0.44%	198.34
2014	104,228,699	4,358,124	99,870,575	0.39%	179.68
2015	94,523,006	4,734,309	89,788,697	0.32%	158.60
2016	84,170,000	5,097,641	79,072,359	0.27%	136.95
2017	74,870,000	6,164,174	68,705,826	0.22%	116.81
2018	50,460,000	4,314,893	46,145,107	0.13%	77.56
2019	45,480,000	6,314,399	39,165,601	0.10%	65.10
2020	40,400,000	9,747,820	30,652,180	0.08%	50.38
2021	35,205,000	12,030,525	23,174,475	0.05%	37.58

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

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

(3) Refer to Table 14 for population data. Fiscal year 2021 population is estimated.

BREVARD COUNTY, FLORIDA  
PLEDGED-REVENUE COVERAGE  
(Unaudited)

Solid Waste Management System Revenue Bonds, Series 2016									
Fiscal Year	Solid Waste Management Revenues	Less		Net Available Revenue	Debt Service		Coverage		
		Operating Expenses			Principal	Interest			
2016	\$ 26,429,667	\$ 18,453,633	\$ 7,976,034	\$ 325,000	\$ 155,395	16.60			
2017	27,347,280	20,477,894	6,869,386	620,000	246,463	7.93			
2018	29,219,652	20,858,237	8,361,415	635,000	227,785	9.69			
2019	30,495,491	22,438,248	8,057,243	650,000	212,391	9.34			
2020	30,290,456	22,039,148	8,251,308	665,000	197,971	9.56			
2021	29,248,114	20,012,307	9,235,807	680,000	181,915	10.72			

Water and Wastewater Utility Revenue Bonds and Revolving Loan (1)									
Fiscal Year	Water/Wastewater Revenues	Less		Net Available Revenue	Debt Service		Coverage		
		Operating Expenses			Principal	Interest			
2015	\$ 31,222,921	\$ 21,010,967	\$ 10,211,954	\$ 420,000	\$ 954,915	7.43			
2016	32,958,428	21,390,281	11,568,147	490,000	985,064	7.84			
2017	34,829,978	21,407,643	13,422,335	495,000	974,844	9.13			
2018	36,874,681	23,531,713	13,342,968	510,000	959,531	9.08			
2019	39,090,907	23,386,421	15,704,486	530,000	939,065	10.69			
2020	40,469,350	25,859,887	14,609,463	1,535,747	1,912,415	4.24			
2021	41,005,264	24,182,037	16,823,227	1,843,767	1,418,981	5.16			

LAST TEN FISCAL YEARS Barefoot Bay Utility Revenue Bonds (2)									
Fiscal Year	Water/Wastewater Revenues	Less		Net Available Revenue	Debt Service		Coverage		
		Operating Expenses			Principal	Interest			
2012	\$ 3,288,809	\$ 1,704,715	\$ 1,584,094	\$ 487,000	\$ 725,039	1.31			
2013	3,294,683	1,831,907	1,462,776	510,000	698,631	1.21			
2014	3,474,395	1,932,007	1,542,388	532,000	671,484	1.28			
2015	3,706,409	2,100,221	1,606,188	560,000	638,057	1.34			
2016	3,906,947	2,464,378	1,442,569	592,000	607,471	1.20			
2017	4,010,096	1,992,782	2,017,314	620,000	583,383	1.68			
2018	4,077,280	2,106,642	1,970,638	829,269	432,105	1.56			
2019	4,281,566	2,213,805	2,067,761	536,000	282,191	2.53			
2020	4,425,833	2,434,799	1,991,034	814,000	256,700	1.86			
2021	4,467,166	2,170,329	2,296,837	832,000	230,678	2.16			

(1) Debt service includes the Water and Wastewater Utility Revenue Bonds, Series 2014, and Clean Water State Revolving Fund Loan Agreement.  
 (2) Debt service includes the Utility Revenue Bonds, Series 2018, and Subordinate Sales Tax Revenue Bond, Series 2009A.

Table 13-2

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

Fiscal Year	1/2 cent Sales Tax	Sales Tax Revenue Bonds			Coverage
		Principal	Interest	Debt Service	
2012	\$ 19,896,750	\$ 5,418,740	\$ 1,204,907		3.00
2013	20,830,775	4,885,000	1,047,998		3.51
2014	21,717,996	4,250,000	573,473		4.50
2015	23,195,394	3,985,000	501,150		5.17
2016	24,217,262	2,085,000	422,828		9.66
2017	26,155,675	2,140,000	376,289		10.39
2018	27,846,789	2,190,000	348,241		10.97
2019	27,917,722	2,225,000	322,963		10.96
2020	29,057,709	1,665,000	274,602		14.98
2021	30,787,001	1,700,000	234,128		15.92

Table 13-3

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

Fiscal Year	Local Option Gas Tax Revenue Bonds		Debt Service		Coverage
	Local Option Gas Tax	Principal	Interest	Coverage	
2012	\$ 8,999,413	\$ 1,855,000	\$ 4,176,306	1.49	
2013	8,938,827	1,925,000	4,106,744	1.48	
2014	8,977,714	2,065,000	3,929,401	1.50	
2015	9,534,259	2,405,000	3,402,537	1.64	
2016	10,514,082	2,500,000	3,298,040	1.81	
2017	10,929,219	3,579,063	2,123,198	1.92	
2018	10,419,679	2,700,000	2,879,819	1.87	
2019	11,661,172	2,775,000	2,803,691	2.09	
2020	10,816,245	1,050,000	2,219,899	3.31	
2021	11,383,092	3,045,000	2,366,561	2.10	

Table 14

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

Year	Population (1)	Personal Income (in thousands) (1)	Per Capita Income	Median Age (2)	School Enrollment (3)	Unemployment Rate (4)
2012	547,119	\$ 21,028,676	\$ 38,435	45.5	71,042	8.7%
2013	550,478	21,016,076	38,178	45.9	70,529	7.3%
2014	555,838	21,914,222	39,426	46.3	70,071	6.2%
2015	566,133	23,322,117	41,195	46.6	71,119	5.3%
2016	577,380	24,258,583	42,015	47.0	71,634	4.9%
2017	588,165	25,823,177	43,905	47.1	72,408	3.7%
2018	594,978	27,455,164	46,145	47.2	72,467	3.3%
2019	601,024	29,172,881	48,539	47.3	72,646	2.7%
2020	608,459	31,339,828	51,507	47.3	73,106	4.8%
2021	* 616,742	(5)	(5)	(5)	70,214	3.2%

(1) Source: Bureau of Economic Analysis

(2) Source: Space Coast Economic Development Commission

(3) Source: Florida Department of Education

(4) Source: Federal Reserve Economic Data

(5) Data Unavailable

\* Source: State of Florida Office of Economic and Demographic Research

Table 15

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

Employer (1)	2021			2012		
	*Employees (1)	Rank	Percentage of Total County Employment (2)	*Employees (1)	Rank	Percentage of Total County Employment (2)
Brevard County School Board	10,250	1	3.6%	9,400	2	3.9%
Health First, Inc.	8,500	2	3.0%	9,700	1	4.0%
L3Harris Technologies, Inc.	6,500	3	2.3%	6,000	3	2.5%
Northrop Grumman Corporation	3,500	4	1.2%	1,300	10	0.5%
Wal-Mart Associates, Inc.	3,500	5	1.2%	-	-	-
Brevard County Board of County Commissioners	2,500	6	0.9%	2,200	4	0.9%
National Aeronautics Space Administration	2,500	7	0.9%	2,100	6	0.9%
Publix Super Markets, Inc.	2,500	8	0.9%	-	-	-
Florida Institute of Technology	1,500	9	0.5%	-	-	-
TTEC Services Corp.	1,500	10	0.5%	-	-	-
U.S. Department of Defense	-	-	-	2,100	5	0.9%
Brevard Community College	-	-	-	1,500	7	0.6%
New Rockwell Collins, Inc.	-	-	-	1,500	8	0.6%
United Space Alliance, LLC	-	-	-	1,500	9	0.6%
<b>Total</b>	<b>42,750</b>		<b>15.0%</b>	<b>37,300</b>		<b>15.4%</b>

(1) Source: Based on a range provided by the Economic Development Commission's of Florida's Space Coast (EDC)

(2) Source: Federal Reserve Economic Data

\* Data is as of the period ending September 30

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

Program/Function:	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Government	28	28	28	28	27	25	27	25	28	27
Legislative and Executive	479	474	468	477	456	452	468	447	443	430
Financial and Administrative	14	13	14	14	14	14	13	13	14	12
Legal Counsel	32	29	28	32	27	30	29	30	31	29
Comprehensive Planning	46	65	47	48	53	51	48	48	56	59
Facilities Maintenance	224	221	258	256	245	235	232	277	319	194
Court-Related										
Public Safety										
Law Enforcement										
Sworn	898	911	882	881	864	865	860	835	829	821
Civilian	482	491	486	480	484	472	458	368	369	366
Fire/Rescue	570	576	573	603	591	546	531	534	586	588
Code Enforcement	56	66	69	53	50	43	39	44	45	42
Emergency Management	18	16	22	16	16	15	16	15	16	16
Medical Examiner	14	13	13	15	11	10	11	11	11	11
School Crossing Guards	16	16	18	18	15	16	17	17	19	19
Physical Environment	103	99	95	91	91	85	78	74	85	82
Transportation	190	187	189	185	199	205	208	213	239	239
Economic Environment	31	28	23	26	28	27	23	27	27	31
Human Services	70	67	67	67	64	65	69	124	157	153
Culture/Recreation										
Libraries	196	196	203	212	211	207	196	195	209	207
Parks and Recreation	233	231	265	273	274	277	281	288	320	333
Solid Waste	119	130	129	126	132	135	132	134	144	144
Water/Wastewater	155	151	151	148	145	146	141	147	153	153
Golf Courses	0	0	0	0	0	0	12	12	13	16
Transit Services	117	125	116	126	127	123	132	119	114	110
<b>Total</b>	<b>4,091</b>	<b>4,133</b>	<b>4,144</b>	<b>4,175</b>	<b>4,124</b>	<b>4,044</b>	<b>4,021</b>	<b>3,997</b>	<b>4,227</b>	<b>4,082</b>

(1) Source: County payroll records

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

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>General Government:</b>										
Number of building permits reviewed and issued	25,852	25,627	25,430	27,754	21,261	16,976	15,601	13,732	12,375	10,865
Number of registered voters	481,105	480,078	454,696	446,008	435,051	424,003	418,413	413,715	371,029	383,970
<b>Public Safety:</b>										
Physical arrests by Sheriff's Department	10,126	10,050	12,557	13,181	13,342	12,442	14,812	11,434	12,526	12,284
Incidents responded to by Fire Rescue Department	98,118	90,587	86,059	82,126	80,584	76,680	83,497	77,795	70,115	68,708
Ambulance/Rescue transports	53,538	50,353	52,080	51,929	50,896	50,985	49,045	47,293	46,115	45,670
<b>Human Services:</b>										
Households receiving assistance	7,107	6,342	5,830	6,812	4,343	5,671	5,621	6,173	4,514	6,494
Number of acres sprayed by Mosquito Control	1,108,451	1,524,849	1,321,798	1,049,862	1,149,920	1,664,422	1,906,812	2,048,019	1,076,358	1,830,050
<b>Culture/Recreation:</b>										
Media items circulated in County libraries	3,404,928	3,138,939	3,555,348	4,093,085	4,233,570	4,622,481	4,858,263	5,059,874	5,131,658	5,336,411
<b>Solid Waste:</b>										
Tons of solid waste processed at landfill	865,999	845,674	774,306	809,973	719,385	656,009	608,593	577,232	589,146	629,183
<b>Utility Services:</b>										
Wastewater treated, in millions of gallons	5,544	5,643	5,406	5,607	6,184	5,962	6,090	5,864	5,242	5,794
Drinking water treated and delivered, in millions of gallons	472	469	436	435	434	442	425	414	440	464
<b>Transit Services:</b>										
Revenue miles-fixed routes	1,515,063	1,998,876	1,887,902	1,843,319	1,805,930	1,764,797	1,746,676	1,582,032	1,562,292	1,509,077
Purchase transport miles	955,000	983,946	1,681,154	1,902,312	1,862,889	1,828,442	1,816,655	1,923,988	1,953,162	1,921,723

(1) Source: Various County departments

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

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Public Safety:</b>										
Fire/Rescue vehicles	125	123	126	129	128	126	125	125	121	119
Fire Stations	22	22	22	22	22	22	22	22	22	22
<b>Transportation:</b>										
Miles of road maintained:										
Unpaved	83	83	83	83	86	82	82	94	97	97
Paved	1,133	1,129	1,126	1,123	1,117	1,096	1,096	1,022	1,019	1,018
<b>Culture/Recreation:</b>										
Parks and Campgrounds:										
Developed acreage	21,582	21,582	21,582	21,584	21,417	21,617	21,825	21,825	21,825	21,818
Undeveloped acreage	5,880	5,866	5,866	5,866	5,866	5,866	5,866	5,866	5,866	5,866
Libraries	17	17	17	17	17	17	17	17	17	17
<b>Solid Waste:</b>										
Permitted landfill acreage	484	484	484	484	340	317	317	317	317	317
Refuse vehicles	18	18	18	18	18	18	18	18	18	18
<b>Water Resources:</b>										
Gravity mains in miles	585	581	576	566	557	535	545	541	537	536
Force mains in miles	201	194	193	191	190	185	186	186	186	185
Water mains in miles	122	120	120	120	121	117	122	122	119	117
Reclaimed mains in miles	140	133	130	124	117	100	106	104	102	100
Lift stations	305	298	295	289	288	274	280	279	277	276
<b>Transit Services:</b>										
Transit vehicles	195	200	191	192	191	191	196	204	204	198
<b>Golf Courses:</b>										
Number of golf courses	2	2	2	2	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, 2021

TABLE 1  
1 OF 7

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>AL Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>PRIMARY GOVERNMENT</b>				
<b>DEPARTMENT OF AGRICULTURE:</b>				
Child Nutrition Cluster				
Passed through the Florida Department of Agriculture & Consumer Services				
Summer Food Service Program	018567	10.559	\$ 105,800	\$ -
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</b>				
CDBG-Entitlement Grants Cluster				
Community Development Block Grant	B-16-UC-12-0011	14.218	\$ 77,041	\$ -
Community Development Block Grant	B-17-UC-12-0011	14.218	26,972	-
Community Development Block Grant	B-18-UC-12-0011	14.218	2,654	-
Community Development Block Grant	B-19-UC-12-0011	14.218	366,026	245,282
Community Development Block Grant	B-20-UC-12-0011	14.218	341,898	52,662
COVID-19 - Community Development Block Grant	B-20-UW-12-0011	14.218	87,042	-
Total CDBG-Entitlement Grants Cluster			\$ 901,633	\$ 297,944
HOME Investment Partnership Program	M15-DC-12-0200	14.239	\$ 11,307	\$ 50,438
HOME Investment Partnership Program	M16-DC-12-0200	14.239	204,325	100,254
HOME Investment Partnership Program	M17-DC-12-0200	14.239	190,813	48,121
HOME Investment Partnership Program	M18-DC-12-0200	14.239	5,768	5,696
HOME Investment Partnership Program	M19-DC-12-0200	14.239	35,168	11,895
HOME Investment Partnership Program	M20-DC-12-0200	14.239	84,142	59,958
			\$ 531,523	\$ 276,362
Total Department of Housing and Urban Development			\$ 1,433,156	\$ 574,306
<b>U.S. FISH AND WILDLIFE SERVICE:</b>				
Fish and Wildlife Cluster				
Passed through the Florida Fish and Wildlife Conservation Commission				
Brevard County Artificial Reef Construction 2020-21	FWC-20010	15.605	\$ 60,000	\$ -
<b>DEPARTMENT OF THE INTERIOR:</b>				
Payments in Lieu of Taxes		15.226	\$ 75,185	\$ -
<b>DEPARTMENT OF JUSTICE:</b>				
Passed through the Florida Office of the Attorney General				
VOCA-2020	00600	16.575	\$ 116,753	\$ -
Juvenile Addiction & Mental Health Services Program	2018-DC-BX-0019	16.585	\$ 32,387	\$ -
Brevard County Adult Drug Court	2019-DC-BX-0024	16.585	48,819	-
			\$ 81,206	\$ -
Passed through the Florida Department of Law Enforcement				
Justice Assistance Grant Program FY 2020	2020-JAGC-BREV-3-5R-085	16.738	\$ 145,587	\$ -
Justice Assistance Grant Program FY 2020	2020-JAGC-BREV-1-Y5-135	16.738	35,221	-
			\$ 180,808	\$ -
FY19 Paul Coverdell Forensic Sciences Improvement	D0231	16.742	\$ 2,524	\$ -
Federal Asset Sharing-Forfeiture Program	FL0050000	16.922	\$ 14,492	\$ -
Total Department of Justice			\$ 395,783	\$ -
<b>DEPARTMENT OF TRANSPORTATION:</b>				
Federal Aviation Administration				
COVID-19 - Coronavirus CARES Act - Airports	3-12-0144-014-2021	20.106	\$ 13,000	\$ -
RNAV Approach on Runway 14/32	3-12-0144-010-2018	20.106	10,764	-
Taxiway A Widen/Lights	3-12-0144-013-2020	20.106	2,497,268	-
Total Federal Aviation Administration			\$ 2,521,032	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>AL Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>DEPARTMENT OF TRANSPORTATION (CONT.):</b>				
Federal Highway Administration				
Highway Planning and Construction Cluster				
Passed through the Florida Department of Transportation				
St Johns Heritage Parkway & Ellis 4 Lanes	AR235	20.205	\$ 353,624	\$ -
John Rodes Blvd Sidewalk	G1S09	20.205	78,484	-
SJHP Alternate Corridor Evaluation	G1H21	20.205	323,303	-
Parrish Park Trailhead	G1751	20.205	40,389	-
Countywide Intelligent Transportation System	G1Q11	20.205	175,675	-
Total Federal Highway Administration			<u>\$ 971,475</u>	<u>\$ -</u>
Federal Transit Administration				
Federal Transit Cluster				
FL90-X878-00	FTA G-21	20.507	\$ 12,322	\$ -
FL90-X890-00	FTA G-21	20.507	689,198	-
FL-2017-059-00	FTA G-23	20.507	48,071	-
FL-2018-029-00	FTA G-24	20.507	1,045,809	-
FL-2019-079-00	FTA G-25	20.507	715,419	-
FL-2020-028-00	FTA G-26	20.507	976,054	-
COVID-19 FL-2020-034-00	FTA G-26	20.507	9,902,167	-
FL-2021-040-00	FTA G-28	20.507	49,133	-
			<u>\$ 13,438,173</u>	<u>\$ -</u>
FL-34-0008-00	FTA G-21	20.526	\$ 61,948	\$ -
FL-2019-058-00	FTA G-25	20.526	88,090	-
FL-2020-025-00	FTA G-26	20.526	894,179	-
FL-2020-027-00	FTA G-26	20.526	455,239	-
			<u>\$ 1,499,456</u>	<u>\$ -</u>
Total Federal Transit Administration and Federal Transit Clusters			<u>\$ 14,937,629</u>	<u>\$ -</u>
Total Department of Transportation			<u>\$ 18,430,136</u>	<u>\$ -</u>
<b>DEPARTMENT OF TREASURY:</b>				
COVID-19 - Coronavirus Relief Fund		21.019	\$ 45,854,072	\$ 1,410,564
Passed through the Florida Housing Finance Corporation				
COVID-19 - Coronavirus Relief Fund FHFC	039-2020	21.019	1,699,343	-
			<u>\$ 47,553,415</u>	<u>\$ 1,410,564</u>
COVID-19 - Emergency Rental Assistance CFR 2.0		21.023	\$ 5,298,453	\$ 1,370
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds		21.027	\$ 1,997,086	\$ -
Total Department of Treasury			<u>\$ 54,848,954</u>	<u>\$ 1,411,934</u>
<b>GENERAL SERVICES ADMINISTRATION:</b>				
Passed through the Florida Bureau of Federal Property Assistance				
Federal Surplus Property Donation Program		39.003	\$ 14,675	\$ -

See accompanying notes to this schedule.

TABLE 1  
3 OF 7

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>AL Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>ENVIRONMENTAL PROTECTION AGENCY:</b>				
Passed through the Indian River Lagoon (IRL) Council				
Study of Oyster Bar in Indian River Lagoon	IRL2020-18	66.456	\$ 1,447	\$ -
Passed through the Florida Department of Environmental Protection				
Micco Sewer Line Extension	NF070	66.460	\$ 29,840	\$ -
Brevard County Baffle Box Upgrades Project	NF025	66.460	139,000	-
			\$ 168,840	\$ -
Total Environmental Protection Agency			\$ 170,287	\$ -
<b>DEPARTMENT OF ENERGY:</b>				
Passed through the Florida Department of Economic Opportunity				
Weatherization Assistance Program	E1992	81.042	\$ 75,639	\$ -
<b>DEPARTMENT OF EDUCATION:</b>				
Passed through the Florida Department of Education				
Coach Aaron Feis Guardian Program	96E-1230J-1PG01	84.425	\$ 404,949	\$ -
<b>U. S. ELECTION ASSISTANCE COMMISSION:</b>				
Passed through the Florida Department of State				
2021-001 Election Security Grant under the Help America Vote Act	21.e.es.000.0325	90.404	\$ 74,339	\$ -
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES:</b>				
Brevard Behavioral Health Expansion Project	1H79SM082949-01	93.104	\$ 711,606	\$ -
COVID-19 - Provider Relief Fund General and Targeted Distribution		93.498	\$ 462,474	\$ -
Passed through the Florida Department of Revenue				
Child Support Enforcement	COC05	93.563	\$ 337,847	\$ -
Child Support Enforcement - Service of Process	CSS05	93.563	31,282	-
			\$ 369,129	\$ -
Passed through the Florida Department of Economic Opportunity				
Low-Income Home Energy Assistance Program	17EA-0F-06-15-01-003	93.568	\$ 645,945	\$ -
Low-Income Home Energy Assistance Program	E1992	93.568	209,160	-
COVID-19 - Low-Income Home Energy Assistance	2002FLE5C3	93.568	793,638	-
COVID-19 - Low-Income Home Energy Assistance	E1992	93.568	188,523	-
Total Low-Income Home Energy Assistance Program			\$ 1,837,266	\$ -
Weatherization Assistance Program	17WX-0G-06-15-01-004	93.568	\$ 45,040	\$ -
			\$ 1,882,306	\$ -
477 Cluster				
Community Services Block Grant Program	17SB-0D-06-15-01-002	93.569	\$ 228,564	\$ -
Community Services Block Grant Program	E1992	93.569	34,326	-
COVID-19 - Community Services Block Grant	2001FLCSC3	93.569	115,352	-
COVID-19 - Community Services Block Grant	E1992	93.569	17,463	-
Total Community Services Block Grant Program			\$ 395,705	\$ -
Total Department of Health and Human Services			\$ 3,821,220	\$ -
<b>EXECUTIVE OFFICE OF THE PRESIDENT:</b>				
High Intensity Drug Trafficking Areas Program	G19CF0013A	95.001	\$ 42,018	\$ -
High Intensity Drug Trafficking Areas Program	G20CF0013A	95.001	56,967	-
High Intensity Drug Trafficking Areas Program	G21CF0013A	95.001	97,951	-
Total Executive Office of The President			\$ 196,936	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>AL Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>DEPARTMENT OF HOMELAND SECURITY:</b>				
Passed through the Florida Division of Emergency Management				
Hurricane Irma (4337)	PA-00-06-15-02-003	97.036	\$ 2,241,340	\$ -
Hurricane Dorian (4468)	PA-00-06-15-02-085	97.036	1,072,224	-
			<u>\$ 3,313,564</u>	<u>\$ -</u>
4337-174-R Brevard Silver Pines	21-HM-4337-05-BF-H0565	97.039	\$ 563	\$ -
Emergency Management Preparedness and Assistance Grant (SLA)	G0070	97.042	\$ 131,652	\$ -
FY 2019 Homeland Security Grant Program Issues 8 & 11	R0021	97.067	\$ 3,510	\$ -
FY 2020 Homeland Security Grant Program Issue 19	R0299	97.067	65,775	-
COVID-19 - Emergency Management Preparedness and Assistance Grant (SLA)	G0079	97.067	22,798	-
Operation Stonegarden	21-MIPMIP-10-003	97.067	32,610	-
			<u>\$ 124,693</u>	<u>\$ -</u>
TSA National Explosives Detection Canine Team Program (NEDCTP)	70T02020T9NNCP465	97.072	\$ 332,458	\$ -
Total Department of Homeland Security			<u>\$ 3,902,930</u>	<u>\$ -</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u>\$ 84,009,989</u>	<u>\$ 1,986,240</u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>PRIMARY GOVERNMENT</b>				
<b>EXECUTIVE OFFICE OF THE GOVERNOR:</b>				
Division of Emergency Management				
Emergency Management Preparedness and Assistance Grant (EMPA)	A0089	31.063	\$ 81,623	\$ -
Emergency Management Preparedness and Assistance Grant (EMPA)	A0208	31.063	19,698	-
			<u>\$ 101,321</u>	<u>\$ -</u>
Brevard Emergency Operations Center Construction (FDEM EOC Site Work)	F0020	31.064	\$ 18,854	\$ -
Total Executive Office of the Governor			<u>\$ 120,175</u>	<u>\$ -</u>
<b>DEPARTMENT OF ENVIRONMENTAL PROTECTION:</b>				
Brevard County Mid-Reach	19BE3	37.003	\$ 125,325	\$ -
Brevard County Shore Protection Project Mid Reach	18BE1	37.003	79,076	-
Brevard County Shore Protection Project North & South Reaches	19BE1	37.003	52,885	-
Brevard County Shore Protection Project Mid-Reach	16BE1	37.003	74,308	-
Brevard County North & South Beaches	19BE4	37.003	14,977	-
Brevard County Hurricane Irma Recovery Project	19BE5	37.003	213,871	-
			<u>\$ 560,442</u>	<u>\$ -</u>
Mitchell Ellington Playground	A1131	37.017	\$ 46,088	\$ -
Brevard County Muck Dredging	S0714	37.039	\$ 774,564	\$ -
Brevard County Treatment of Freshwater Discharges to the Indian River Lagoon	LP0511A	37.039	274,434	-
IRL 50 Septic Upgrades to Advanced Treatment Systems	LPA0144	37.039	43,193	-
Brevard County Muck Dredging Phase II	NS005	37.039	3,281,966	161,662
			<u>\$ 4,374,157</u>	<u>\$ 161,662</u>
Clean Water State Revolving Fund Riverside Drive Force Main	WW051130	37.077	\$ 2,425,420	\$ -
Clean Water State Revolving Fund West Cocoa	WW051170	37.077	13,063	-
			<u>\$ 2,438,483</u>	<u>\$ -</u>
Planning for Resilience	R2112	37.098	\$ 70,000	\$ -
Titusville Causeway Multi-Trophic Shoreline Stabilization	R2146	37.098	93,983	-
			<u>\$ 163,983</u>	<u>\$ -</u>
Total Department of Environmental Protection			<u>\$ 7,583,153</u>	<u>\$ 161,662</u>
<b>FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY:</b>				
Defense Infrastructure (New EOC Dig)	S0137	40.042	\$ 192,391	\$ -
<b>FLORIDA HOUSING FINANCE CORPORATION:</b>				
State Housing Initiative Program Trust Fund	Resolution 2018-055	40.901	\$ 327,612	\$ -
<b>DEPARTMENT OF STATE:</b>				
Division of Library and Information Services				
State Aid to Libraries	21-ST-01	45.030	\$ 290,939	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>DEPARTMENT OF TRANSPORTATION:</b>				
Commission for the Transportation Disadvantaged				
Transportation Disadvantaged Trip/Equipment Grant	G1N07	55.001	\$ 903,310	\$ -
Transportation Disadvantaged Trip/Equipment Grant	G1X50	55.001	302,686	-
Total Commission for the Transportation Disadvantaged			<u>\$ 1,205,996</u>	<u>\$ -</u>
Transportation Disadvantaged Planning Grant	G1N11	55.002	\$ 25,856	\$ -
Fuel Tank Replacement	G1N32	55.004	\$ 87,380	\$ -
Hangar F	G0R46	55.004	14,055	-
Airport Security	G1992	55.004	58,477	-
North Hangar Development	G1X35	55.004	36,976	-
Airfield Equipment	G1U97	55.004	100,000	-
			<u>\$ 296,888</u>	<u>\$ -</u>
SJHP North Segment - CIGP	G0M20	55.008	\$ 302,132	\$ -
Hollywood Blvd Widening	G1C57	55.008	789,020	-
			<u>\$ 1,091,152</u>	<u>\$ -</u>
Public Transit Block Grant	G1I21	55.010	\$ 893,926	\$ -
Transit Corridor Bus Service SR 520	G1765	55.013	\$ 46,610	\$ -
Transit Corridor Bus Service SR 520	G1I17	55.013	165,475	-
Transit Corridor Bus Service SR A1A	G1766	55.013	24,810	-
Transit Corridor Bus Service SR A1A	G1I20	55.013	235,924	-
			<u>\$ 472,819</u>	<u>\$ -</u>
Pineda Causeway Overpass	AQJ65	55.021	\$ 2,999,803	\$ -
Total Department of Transportation			<u>\$ 6,986,440</u>	<u>\$ -</u>
<b>DEPARTMENT OF HEALTH:</b>				
Emergency Medical Services County Trust	C9005	64.005	\$ 61,434	\$ -
<b>DEPARTMENT OF LAW ENFORCEMENT:</b>				
Assistance with Investigative Operations-ESST	2021-SFA-ESST-05-6H-003	71.010	\$ 1,988	\$ -
Assistance with Investigative Operations-ESST	Z4003	71.010	1,094	-
			<u>\$ 3,082</u>	<u>\$ -</u>
<b>DEPARTMENT OF HIGHWAY SAFETY AND MOTOR VEHICLES:</b>				
Florida Wildflower License Plate - Viva Florida		76.014	\$ 500	\$ -
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE</b>			<u>\$ 15,565,726</u>	<u>\$ 161,662</u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

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

1) **General:**

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

2) **Basis of Accounting:**

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

3) **Non-cash Awards:**

	<u>ALN</u>		<u>Amount Worth</u>
During the year ended September 30, 2021, the County received the following non-cash donations from the General Services Administration (passed through the Florida Bureau of Federal Property Assistance) for the Federal Surplus Property Donation Program.	39,003	\$	14,675

4) **Provider Relief Fund (PRF):**

	<u>ALN</u>		<u>Presented Amount</u>
The County's presented amount on the Schedule of Expenditures of Federal Awards and State Financial Assistance are based on the PRF Report for Period 1, January 1, 2020 to June 30, 2021.	93,498	\$	462,474

5) **Stafford Act Claimed Costs:**

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

		<u>ALN</u>		<u>Prior Years</u>
Hurricane Irma (4337)	PA-00-06-15-02-003	97,036	\$	1,170,837
Hurricane Dorian (4468)	PA-00-06-15-02-085	97,036	\$	798,036

BREVARD COUNTY, FLORIDA

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

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



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



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



Corrective Action Plan

SEPTEMBER 30, 2021

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

Titusville - Cocoa Airport Authority  
Housing Finance Authority

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

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

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated April 1, 2022. Our report includes a reference to another auditor who audited the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 86%, 85%, and 51%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

**Internal Control over Financial Reporting**

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

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

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

**Compliance and Other Matters**

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

**Purpose of this Report**

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



Orlando, Florida  
April 1, 2022

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

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

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

We have audited Brevard County, Florida (the "County") compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* and the requirements described in the State of Florida Department of Financial Services' State Projects Compliance Supplement, that could have a direct and material effect on each of the County's major federal programs and state financial assistance projects for the year ended September 30, 2021. The County's major federal programs and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

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

***Auditor's Responsibility***

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

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

***Opinion on Each Major Federal Program and State Financial Assistance Project***

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended September 30, 2021.

### **Other Matters**

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as tem 2021-001. Our opinion on each major federal program and state financial assistance project is not modified with respect to this matter.

The County's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

### **Report on Internal Control over Compliance**

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

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

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

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



Orlando, Florida  
April 1, 2022

**BREVARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS –**  
**FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS**

*YEAR ENDED SEPTEMBER 30, 2021*

**Part I - Summary of Auditor's Results**

Financial Statement Section

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

\_\_\_\_\_ yes      x   no

Significant deficiency(ies) identified?

\_\_\_\_\_ yes      x   none reported

Noncompliance material to financial statements noted?

\_\_\_\_\_ yes      x   no

**Federal Awards and State Projects Section**

Internal control over major programs:

Material weakness(es) identified?

\_\_\_\_\_ yes      x   no

Significant deficiency(ies) identified?

\_\_\_\_\_ yes      x   none reported

Type of auditor's report on compliance for major federal programs and state projects:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) and/or Chapter 10.550

  x   yes    \_\_\_\_\_ no

**BREVARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS –**  
**FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS**

YEAR ENDED SEPTEMBER 30, 2021

**Part I - Summary of Auditor's Results (continued)**

**Federal Awards and State Projects Section (continued)**

Identification of major federal programs and state projects:

Federal Programs:

Name of Program or Cluster	Assistance Listing Numbers
U.S. Department of Transportation	
COVID-19: Federal Transit Cluster	20.500-CL
COVID-19: Airport Improvement Program and COVID-19 Airports Program	20.106
Department of Treasury	
COVID-19: Coronavirus Relief Fund	21.019
COVID-19: Emergency Rental Assistance Program	21.023
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027

State Projects:

Name of Project	CSFA Numbers
Florida Department of Environmental Protection	
Statewide Water Quality Restoration Projects	37.039
Florida Department of Transportation	
County Incentive Grant Program	55.008
Pineda Causeway Overpass	55.021

Dollar threshold used to determine Type A programs:

Federal	\$ 2,520,300
State	\$ 750,000

Auditee qualified as low-risk auditee for federal purposes?        x   yes             no

**BREVARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS –**  
**FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS**

*YEAR ENDED SEPTEMBER 30, 2021*

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**Part II - Schedule of Financial Statement Findings**

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

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

**Part III - Federal Award Findings and Questioned Costs**

**U.S. Department of Transportation**

**ALN 20.106 - Airport Improvement Program and COVID-19 Airports Programs**

*Statement of Condition 2021-001:* Our tests of reporting found that the annual Standard Form 425, Federal Financial Report ("SF-425") was not submitted as required.

*Criteria:* In accordance with the grant agreement, 2 CFR 200.328 and the Airport Improvement Program Handbook, grantees must submit SF-425 annually within 90 days of year-end for each grant that continues to be open as of the Federal fiscal year-end.

*Effect of Condition:* The reporting requirements for the grant were not fully satisfied as a result of the condition. There are no associated questioned costs, as the report was informational in nature.

*Cause of Condition:* The County understood the requirement to submit the SF-425 at completion of the grant, however was not aware of the requirement to submit the SF-425 annually for each grant that continues to be open as of the Federal fiscal year-end.

*Recommendation:* The County should consider adding more robust review and understanding of grant agreements and related reporting requirements, including maintaining and monitoring a listing of open grant agreements and related reporting due dates.

*Management response:* The County will update procedures to include a central depository where grant requirements are maintained and monitored throughout the year to ensure proper submission of grant requirements. The required SF-425 report for the Airport Improvement grant was filed with the federal grantor agency on April 1, 2022.

**BREVARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS –**  
**FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS**

*YEAR ENDED SEPTEMBER 30, 2021*

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**Part IV - State Project Findings and Questioned Costs**

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

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

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



**BOARD OF COUNTY COMMISSIONERS**

**County Manager's Office**  
2725 Judge Fran Jamieson Way  
Building C, Room 301  
Viera, Florida 32940

April 1, 2022

Brevard County respectfully submits the following corrective action plan for the fiscal year ended September 30, 2021.

**Finding:** 2021-001

**Comment:** Grant reporting requirements should be fully satisfied.

**Planned Corrective Action:** The County will update procedures to include a central depository where grant requirements are maintained and monitored throughout the year to ensure proper submission of grant requirements. The required SF-425 report for the Airport Improvement grant was filed with the federal grantor agency on April 1, 2022.

**Anticipated Completion Date:** September 30, 2022

**Responsible Contact**

**Person:** Anthony Hagan  
Grants Administrator  
Central Services Department  
anthony.hagan@brevardfl.gov

Phone (321) 633-2001 • Fax (321) 633-2115

Website: [www.brevardfl.gov/home](http://www.brevardfl.gov/home)



# ANNUAL FINANCIAL AUDITS



***BREVARD COUNTY  
SHERIFF***

***CLERK OF THE CIRCUIT COURT & COMPTROLLER  
TAX COLLECTOR***

***PROPERTY APPRAISER  
SUPERVISOR OF ELECTIONS***

**Brevard County, Florida**  
For the Year Ended September 30, 2021

BREVARD  
COUNTY

BREVARD COUNTY, FLORIDA  
ANNUAL FINANCIAL REPORT  
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FOR THE YEAR ENDED SEPTEMBER 30, 2021

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## Report of Independent Auditor

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 86%, 85%, and 51%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by another auditor whose reports thereon have been furnished to us, and our opinion on the aggregate discretely presented component units, insofar as it relates to the amounts included for the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, is based solely upon the reports of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

**Opinions**

In our opinion, based on our audit and the reports of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of September 30, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Emergency Services Fund, Brevard County Transportation Trust Fund, Save Our Indian River Lagoon Fund, Grants Fund and Coronavirus Relief Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Emphasis of Matters**

As discussed in Note 27 to the financial statements, effective October 1, 2020, the County adopted the provisions of Governmental Accounting Standards Board Statement 84, *Fiduciary Activities*. Our opinions are not modified with respect to this matter.

**Other Matters***Required Supplementary Information*

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

*Other Information*

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

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated April 1, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Orlando, Florida  
April 1, 2022

# Management's Discussion and Analysis

As Clerk of the Circuit Court and Comptroller 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, 2021. I encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal of the report. All amounts, unless otherwise indicated, are expressed in millions of dollars.

## Financial Highlights

- Brevard County's assets and deferred outflows of resources exceeded its liabilities at September 30, 2021 by \$1,332.5 million (net position), of which \$68.0 million is negative unrestricted.
- The County's total net position increased \$156.4 million over the previous year, with \$140.8 million of the increase resulting from governmental activities and \$15.6 million resulting from business-type activities.
- As of September 30, 2021, the County's governmental fund statements reported a combined ending fund balance of \$540.2 million, an increase of \$94.6 million from the preceding fiscal year.
- The General Fund reported a fund balance of \$84.8 million, an increase of \$2.8 million from the preceding fiscal year.
- Total bonded debt decreased \$20.4 million (10.1%) in fiscal year 2021.

## Overview of the Financial Statements

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

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

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

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

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

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

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

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

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

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

Brevard County maintains twenty-six individual governmental funds. The General Fund represents the chief operating fund. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Emergency Services, Brevard County Transportation Trust, Save Our Indian River Lagoon, Grants, and Coronavirus Relief, each of which are considered to be major funds. Data from the other governmental funds is 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-10 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 and wastewater utilities, transit services and golf courses. Internal service funds are an accounting device used to accumulate and allocate costs internally among Brevard County's various functions. Brevard County uses internal service funds to account for its information systems and risk management. Because both of these internal services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

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

The basic proprietary fund financial statements can be found on Exhibits A-11 to A-13 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-14 and A-15 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-16 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning Brevard County's progress in funding its obligation to provide other postemployment benefits to its employees and net pension liability. Required supplementary information can be found on Exhibits A-17 to A-19 of this report.

### Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Brevard County, assets and deferred outflows of resources exceeded liabilities by \$1,332.5 million at the close of the most recent fiscal year. Brevard County's increase in net position for this fiscal year amounts to \$156.4 million.

Almost all of Brevard County's net position (73.4 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. Brevard County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Brevard County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since most of the capital assets themselves cannot be used to liquidate these liabilities.

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

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

	Governmental Activities		Business-type Activities		Total		
	2021	2020	2021	2020	2021	2020	% Change
Current and other assets	\$ 753.3	\$ 638.2	\$ 156.5	\$ 147.4	\$ 909.8	\$ 785.6	15.8
Capital assets	846.9	835.0	368.9	358.0	1,215.8	1,193.0	1.9
Total assets	\$ 1,600.2	\$ 1,473.2	\$ 525.4	\$ 505.4	\$ 2,125.6	\$ 1,978.6	7.4
Deferred outflows of resources	\$ 79.6	\$ 125.7	\$ 3.8	\$ 6.7	\$ 83.4	\$ 132.4	(37.0)
Current and other liabilities	\$ 168.1	\$ 138.7	\$ 11.6	\$ 14.3	\$ 179.7	\$ 153.0	17.5
Long-term liabilities	322.5	606.8	152.9	161.2	475.4	768.0	(38.1)
Total liabilities	\$ 490.6	\$ 745.5	\$ 164.5	\$ 175.5	\$ 655.1	\$ 921.0	(28.9)
Deferred inflows of resources	\$ 207.8	\$ 12.8	\$ 13.6	\$ 1.1	\$ 221.4	\$ 13.9	1492.8
Net position							
Net investment in capital assets	\$ 696.5	\$ 663.8	\$ 281.6	\$ 267.3	\$ 978.1	\$ 931.1	5.0
Restricted	419.9	349.1	2.5	2.5	422.4	351.6	20.1
Unrestricted	(135.0)	(172.3)	67.0	65.7	(68.0)	(106.6)	36.2
Total net position	\$ 981.4	\$ 840.6	\$ 351.1	\$ 335.5	\$ 1,332.5	\$ 1,176.1	13.3

The restricted portion of Brevard County's net position (31.7 percent) represents resources that are subject to external restrictions on how they may be used. The restrictions include acquiring land for preservation, beach restoration, fire/rescue, lagoon restoration, capital improvements to parks, and road construction/resurfacing. The restrictions are imposed by actions such as local ordinances or bond covenants.

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

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

	Governmental Activities		Business-type Activities		Total		
	2021	2020	2021	2020	2021	2020	% Change
Revenues							
Program revenues:							
Charges for services	\$ 181.0	\$ 154.3	\$ 93.5	\$ 85.8	\$ 274.5	\$ 240.1	14.3
Operating grants and contributions	83.0	92.9	16.0	14.6	99.0	107.5	(7.9)
Capital grants and contributions	8.1	13.6	14.6	9.9	22.7	23.5	(3.4)
General revenues:							
Property taxes	251.4	244.1	0.0	0.0	251.4	244.1	3.0
Other taxes	91.4	79.6	0.0	0.0	91.4	79.6	14.8
State shared	45.0	40.4	0.0	0.0	45.0	40.4	11.4
Interest	6.7	13.3	1.5	3.6	8.2	16.9	(51.5)
Other	15.0	11.6	0.5	0.9	15.5	12.5	24.0
Total revenues	<u>\$ 681.6</u>	<u>\$ 649.8</u>	<u>\$ 126.1</u>	<u>\$ 114.8</u>	<u>\$ 807.7</u>	<u>\$ 764.6</u>	5.6
Expenses							
General government	\$ 91.8	\$ 94.0	\$ 0.0	\$ 0.0	\$ 91.8	\$ 94.0	(2.3)
Public safety	185.7	248.2	0.0	0.0	185.7	248.2	(25.2)
Physical environment	34.4	37.1	0.0	0.0	34.4	37.1	(7.3)
Transportation	55.9	55.9	0.0	0.0	55.9	55.9	0.0
Economic environment	38.4	28.5	0.0	0.0	38.4	28.5	34.7
Human services	80.4	58.2	0.0	0.0	80.4	58.2	38.1
Culture and recreation	52.9	59.9	0.0	0.0	52.9	59.9	(11.7)
Interest on long-term debt	4.5	5.6	0.0	0.0	4.5	5.6	(19.6)
Solid waste	0.0	0.0	54.0	44.8	54.0	44.8	20.5
Water and wastewater	0.0	0.0	37.8	37.5	37.8	37.5	0.8
Transit services	0.0	0.0	15.3	16.1	15.3	16.1	(5.0)
Golf courses	0.0	0.0	0.2	0.2	0.2	0.2	0.0
Total expenses	<u>\$ 544.0</u>	<u>\$ 587.4</u>	<u>\$ 107.3</u>	<u>\$ 98.6</u>	<u>\$ 651.3</u>	<u>\$ 686.0</u>	(5.1)
Change in net position before transfers	\$ 137.6	\$ 62.4	\$ 18.8	\$ 16.2	\$ 156.4	\$ 78.6	99.0
Transfers	3.2	0.4	(3.2)	(0.4)	0.0	0.0	0.0
Increase in net position	<u>\$ 140.8</u>	<u>\$ 62.8</u>	<u>\$ 15.6</u>	<u>\$ 15.8</u>	<u>\$ 156.4</u>	<u>\$ 78.6</u>	99.0
Net position beginning	840.6	777.8	335.5	319.7	1,176.1	1,097.5	7.2
Net position ending	<u>\$ 981.4</u>	<u>\$ 840.6</u>	<u>\$ 351.1</u>	<u>\$ 335.5</u>	<u>\$ 1,332.5</u>	<u>\$ 1,176.1</u>	13.3

**Financial Analysis of Governmental Activities**

Revenue in fiscal year 2021 included increases in property taxes of \$7.3 million, and increases in charges for services of \$26.7 million. The property tax increase resulted from improved property values. During fiscal year 2021, the County began levying a non-ad valorem assessment (\$11.9 million) against private hospitals' properties within the County to provide funding for intergovernmental transfers to the State of Florida to support the non-federal share of Medicaid payments that will directly benefit hospital properties. The remaining increases can be attributed to increases in building permits, impact fees on new construction, court-related charges and recording fees.

Expenses decreased by \$43.4 million, primarily as a result of a decrease in pension expenses. The Florida Retirement System's pension plan, in which all County employees participate, reported a significant decrease in pension liability at September 30, 2021, primarily attributable to a significant change in the projected and actual earnings on plan investments. The impact for governmental activities was a \$28.2 million negative expense, which was a \$72 million decrease from the previous year. Human services expenses and economic environment expenses increased in fiscal year 2021 as a result of increased spending to address the impacts of COVID-19.

### Financial Analysis of Business-type Activities

Business-type activities increased the County's net position by \$15.6 million, compared to \$15.8 million in the previous year. The County's Water and Wastewater Utility System experienced the largest increase in net position at \$17.6 million. The County's Space Coast Area Transit operations reported a \$4.1 million increase and Solid Waste Management Department reported a \$5.9 million decrease in net position. The individual operations are explained on the next page under Proprietary Funds.

### Financial Analysis of Brevard County's Funds

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

#### Governmental Funds

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

	Net Change in Fund Balance					
	General Fund	Emergency Services	Brevard County Transportation Trust	Save Our Indian River Lagoon	Grants	Coronavirus Relief
<b>Fiscal Year 2021</b>						
Revenues and other sources	\$ 298,579,579	\$ 74,235,929	\$ 50,971,916	\$ 55,744,282	\$ 22,525,733	\$ 47,851,158
Expenditures and other uses	295,802,201	66,113,813	47,951,658	14,611,241	24,039,578	47,851,158
Increase (decrease) in fund balance	\$ 2,777,378	\$ 8,122,116	\$ 3,020,258	\$ 41,133,041	\$ (1,513,845)	\$ 0
<b>Fiscal Year 2020</b>						
Revenues and other sources	\$ 283,583,510	\$ 72,094,272	\$ 74,288,934	\$ 51,029,308	\$ 24,697,724	\$ 59,080,166
Expenditures and other uses	254,088,273	62,553,803	72,360,688	11,147,517	23,114,619	59,080,166
Increase in fund balance	\$ 29,495,237	\$ 9,540,469	\$ 1,928,246	\$ 39,881,791	\$ 1,583,105	\$ 0

As of September 30, 2021, Brevard County governmental funds reported combined fund balance of \$540.2 million, an increase of \$94.6 million compared with the prior year. Approximately 7.4% of this amount (\$39.9 million) represents unassigned fund balance, which is available for spending at the County's discretion. The remainder of fund balance falls into the category of either not in spendable form, restricted, committed or assigned. These categories indicate that the funds are not available for new spending, because they have already been designated for a specific purpose, either by action of the County, statutory or debt based requirements.

At September 30, 2021, total fund balance in the General Fund was \$84.8 million, of which \$80.6 million was spendable. As a measure of liquidity, the spendable General Fund's fund balance compared to total fund expenditures and other financing uses was at 27.3% percent at fiscal year-end. The fund balance increased \$2.8 million during the current fiscal year, largely, because public safety costs to address the coronavirus disease public health emergency were reimbursed to the General Fund from federal public assistance. The County has assigned these additional General Funds toward future costs.

Emergency Services received \$74.2 million of dedicated property taxes, fire assessment, ambulance fees and General Fund financial support during fiscal year 2021. The department expended \$66.1 million for fire protection, ambulance, hazardous material mitigation, other emergency services and some capital renovations. The \$32.2 million fund balance represents an \$8.1 million increase for public safety payroll expenses, over the \$24.1 million in fiscal year 2020, and resulted primarily from the receipt of federal CARES Act funds.

The Brevard County Transportation Trust Fund receives gas taxes, development related impact fees, grants and a General Fund subsidy to maintain the County's road infrastructure. The fund balance in the Transportation Trust fund increased by \$3.0 million in fiscal year 2021. The \$60.3 million restricted fund balance in fiscal year 2021 represents impact fees and gas taxes that can only be applied to infrastructure maintenance and improvements. The \$9.9 million unrestricted fund balance represents the residual balance from the annual General Fund support used to resurface roads. The unrestricted balance in fiscal year 2020 was \$8.8 million.

The Save Our Indian River Lagoon program receives a half-cent sales tax to improve water quality and marine habitat by removing muck and reducing future pollution. The voters approved the tax to last a total of ten years through December 2026. The County collected \$53.8 million of the half-cent sales tax during fiscal year 2021 and the accumulated balance of funds available at year-end totaled \$202.4 million. The program has expended \$34.2 million since it began sales tax collections in January 2017. At fiscal year-end, there was \$80.7 million of uncompleted construction contracts and other contractual commitments.

The Grants Fund received \$22.4 million of federal and state financial assistance to lessen poverty, plan emergency public facilities, provide access to literature, resurface roads, improve intercoastal water quality, protect beach coastline and other public purposes. The Grants Fund reported a deficit fund balance of \$10.8 million at year-end. The deficit fund balance is primarily a result of grant reimbursements not received within the first 90 days of the subsequent fiscal year.

The United States Treasury appropriated \$105 million to Brevard County in fiscal year 2020 under the Coronavirus Aid, Relief and Economic Security (CARES) Act, and in fiscal year 2021, the County received \$58.5 million under the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program of the American Rescue Plan Act. The County used the funds to address the public emergency with respect to the Coronavirus disease (COVID-19). The County expended \$47.9 million of the COVID-19 funds in fiscal year 2021 for economic support to business, housing rental and food assistance to families, support for hospitals and municipalities, supplies and preparation for vaccination and other public safety costs.

The Tourism Development Tax fund balance increased \$9.8 million in fiscal year 2021 to a total of \$32.6 million. The fund balance included \$25.7 million dedicated to beach improvement, restoration, erosion control, and capital improvements.

The Building Code Compliance Department regulates and enforces the Florida Building Code in unincorporated Brevard County. The code reinforces the public safety, health, and general welfare, through structural safety of regulated permanent facilities constructed in the County. During fiscal year 2021, the department generated an excess of \$1.6 million over the costs of enforcement. The department's spendable fund balance at fiscal year-end of \$9.6 million represents 217% of annual expenditures.

### ***Proprietary Funds***

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

**Enterprise Funds** - At September 30, 2021, total net position amounted to \$351.1 million for enterprise funds, as compared to \$334.5 million at September 30, 2020. Net position primarily changed as a result of operations, grants and capital contributions in the Water and Wastewater Utility System fund.

The Solid Waste Management Department reported a decrease in net position of \$5.9 million. The total current assets of \$75.8 million include \$45.3 million restricted for landfill closure. Future landfill and facilities expansion will be accommodated with operating resources and capital financing.

The Water and Wastewater Utility System reported an increase in net position for fiscal year 2021 of \$17.6 million, compared to the \$15.7 million increase in net position in the preceding fiscal year. Current policy provides for rates to be adjusted by the consumer price index, not to exceed 5 percent annually for operations of the utility system. The coverage of net available revenue over debt service for the fiscal year was 1,136 percent. The system disbursed \$15.6 million to acquire, construct or improve capital assets during the fiscal year. The capital contributions, including impact fees and developer contributions, was \$11.9 million for the fiscal year.

**Internal Service Funds** - The Risk Management internal service fund is to finance the uninsured risks of loss for workers compensation, auto liability, general liability claims and employee health benefits, on a cost-reimbursement basis. In addition to the self-insurance, the County also purchases commercial insurance policies to manage risk for claims that exceed agreed upon amounts. Insurance costs and claims exceeded revenues of the self-insurance program by \$7.4 million. Noncurrent liabilities claims payable for Incurred But Not Reported (IBNR) totaled \$10.6 million. The unrestricted net position of the self-insurance fund at fiscal year-end was \$33.2 million. The net position reflects 43.4% of the annual expenses.

**General Fund Budgetary Highlights**

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

A comparison of the original to the final operating revenue budget shows an increase of \$4.7 million, primarily as a result of increases in Federal grants, and charges for services. Actual expenditures were \$21.4 million less than final budgeted amounts, with the majority of unexpended budget within the general government, public safety, and culture/recreation functions.

**Capital Asset and Debt Administration**

**Capital Assets.** Brevard County’s investment in capital assets for its governmental and business-type activities as of September 30, 2021, amounts to \$1.2 billion (net of accumulated depreciation). This investment in capital assets includes land, easements, buildings and structures, improvements, goodwill, and machinery and equipment. Infrastructure, such as roads, highways and bridges, are also included. Brevard County’s investment in capital assets for the current fiscal year increased 1.9 percent.

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

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 266.3	\$ 266.1	\$ 38.1	\$ 37.8	\$ 304.4	\$ 303.9
Easements	0.8	0.9	0.1	0.1	0.9	1.0
Goodwill	0.0	0.0	0.0	0.9	0.0	0.9
Construction in progress	24.7	65.4	45.2	48.4	69.9	113.8
Buildings and structures	175.6	180.7	30.3	31.2	205.9	211.9
Infrastructure	238.9	192.4	70.0	70.3	308.9	262.7
Improvements to land	50.2	49.4	1.1	0.6	51.3	50.0
Improvements other than buildings	29.5	29.0	160.5	146.6	190.0	175.6
Machinery and equipment	60.9	51.1	23.6	22.1	84.5	73.2
	<u>\$ 846.9</u>	<u>\$ 835.0</u>	<u>\$ 368.9</u>	<u>\$ 358.0</u>	<u>\$ 1,215.8</u>	<u>\$ 1,193.0</u>

Additional information on Brevard County’s capital assets can be found in the notes to the financial statements (Exhibit A-16, Note 9).

**Long-term debt.** At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$182.1 million, which is an 10.1 percent decrease from fiscal year 2020. Of this amount, \$35.2 million comprises debt backed by voter approved property taxes, and \$146.9 million is secured solely by specified revenue sources such as gas taxes and utility revenues.

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

General Obligation and Revenue Bonds

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Limited Ad Valorem Tax Bonds	\$ 35.2	\$ 40.4	\$ 0.0	\$ 0.0	\$ 35.2	\$ 40.4
Revenue Bonds	109.5	122.6	37.4	39.5	146.9	162.1
	<u>\$ 144.7</u>	<u>\$ 163.0</u>	<u>\$ 37.4</u>	<u>\$ 39.5</u>	<u>\$ 182.1</u>	<u>\$ 202.5</u>

Additional information on Brevard County's long-term debt can be found in the notes to the financial statements (Exhibit A-16, Note 15).

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

- The unemployment rate for Brevard County is currently 3.2 percent, which was a decrease from a rate of 4.8 percent a year ago. The State's average unemployment rate is 3.5 percent and the national average rate is 3.9 percent.
- Total property valuation increased from \$73.9 billion to \$78.1 billion. Taxable property valuation increased from \$40.8 billion to \$43.8 billion. The valuation of Save Our Homes exemptions is \$10.4 billion, down from \$10.6 billion in 2020.
- Brevard County experienced an increase in general revenues over the preceding year. Property taxes increased due to the additional construction values that were added. The number of building permits issued during 2021 and 2020 were 25,852 and 25,627, respectively.

All of these factors were considered in preparing Brevard County's budget for the 2022 fiscal year.

#### **Requests for Information**

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





# **BASIC FINANCIAL STATEMENTS**



BREVARD COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021

	<i>Primary Government</i>			<i>Component Units</i>
	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 682,130,937	\$ 95,254,682	\$ 777,385,619	\$ 20,238,369
Cash with escrow and paying agents	1,708,378	0	1,708,378	0
Investments	0	0	0	127,379
Receivables (net of allowance for uncollectibles)	11,077,883	1,916,289	12,994,172	2,173,412
Taxes receivable	168,883	0	168,883	0
Assessments receivable	521,398	0	521,398	0
Accrued interest receivable	436,848	0	436,848	0
Internal balances	(126,332)	126,332	0	0
Due from other governmental units	47,790,943	7,966,023	55,756,966	652,327
Inventory of supplies	5,438,924	1,081,225	6,520,149	0
Prepaid items	4,032,164	1,289,018	5,321,182	0
Land held for resale	0	0	0	1,310,700
Restricted assets:				
Cash and cash equivalents	0	48,938,051	48,938,051	543,053
Capital assets, not being depreciated:				
Land	266,341,060	38,092,249	304,433,309	9,819,667
Easements	790,372	77,222	867,594	0
Construction in progress	24,710,461	45,161,842	69,872,303	4,288,763
Capital assets, net of accumulated depreciation:				
Buildings and structures	175,584,329	30,327,625	205,911,954	20,606,999
Infrastructure	238,887,614	70,017,626	308,905,240	0
Improvements to land	50,222,420	1,088,288	51,310,708	0
Improvements other than buildings	29,531,817	160,567,381	190,099,198	23,619,582
Machinery and equipment	60,869,433	23,549,972	84,419,405	1,228,333
Unamortized bond insurance	145,189	0	145,189	0
Total assets	<u>\$ 1,600,262,721</u>	<u>\$ 525,453,825</u>	<u>\$ 2,125,716,546</u>	<u>\$ 84,608,584</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred amount on debt refunding	\$ 755,324	\$ 10,306	\$ 765,630	\$ 0
OPEB	11,613,197	739,434	12,352,631	6,291
Pensions	67,230,903	3,082,917	70,313,820	338,744
Total deferred outflows of resources	<u>\$ 79,599,424</u>	<u>\$ 3,832,657</u>	<u>\$ 83,432,081</u>	<u>\$ 345,035</u>

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

	<i>Primary Government</i>			<i>Component Units</i>
	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
<b>LIABILITIES</b>				
Vouchers and contracts payable	\$ 31,937,477	\$ 5,447,860	\$ 37,385,337	\$ 897,849
Accrued wages and benefits payable	12,872,888	0	12,872,888	312,736
Accrued interest payable	921,814	284,321	1,206,135	0
Due to other governmental units	12,848,844	17,321	12,866,165	0
Performance and maintenance bonds payable	1,218,240	0	1,218,240	0
Unearned revenue	75,996,124	0	75,996,124	0
Customer deposits	0	1,148,801	1,148,801	543,053
Noncurrent liabilities:				
Due within one year:				
Claims payable	12,093,394	0	12,093,394	0
Accrued compensated absences	3,512,770	266,044	3,778,814	51,092
HUD Section 108 loan payable	165,000	0	165,000	0
State revolving loan payable	0	2,285,661	2,285,661	0
Leases payable	670,800	0	670,800	0
Notes payable	0	0	0	118,737
Bonds payable	15,875,000	2,160,000	18,035,000	0
Due in more than one year:				
Claims payable	10,584,889	0	10,584,889	0
Landfill closure and postclosure care	0	64,582,092	64,582,092	0
Accrued compensated absences	29,204,435	1,526,600	30,731,035	0
Total OPEB liability	25,719,193	1,852,363	27,571,556	21,036
Net pension liability	123,293,848	4,135,080	127,428,928	396,686
HUD Section 108 loan payable	2,489,000	0	2,489,000	0
State revolving loan payable	0	44,654,023	44,654,023	0
Leases payable	1,312,900	0	1,312,900	0
Notes payable	0	0	0	1,177,404
Bonds payable (net of unamortized premium and discount)	129,886,450	36,197,345	166,083,795	0
Total liabilities	\$ 490,603,066	\$ 164,557,511	\$ 655,160,577	\$ 3,518,593
<b>DEFERRED INFLOWS OF RESOURCES</b>				
OPEB	\$ 3,558,537	\$ 523,901	\$ 4,082,438	\$ 0
Pensions	204,285,110	13,056,911	217,342,021	865,338
Total deferred inflows of resources	\$ 207,843,647	\$ 13,580,812	\$ 221,424,459	\$ 865,338
<b>NET POSITION</b>				
Net investment in capital assets	\$ 696,515,787	\$ 281,610,953	\$ 978,126,740	\$ 57,953,427
Restricted for:				
Debt service	12,794,179	997,653	13,791,832	0
Renewal and replacement	0	1,500,000	1,500,000	0
General government	10,857,264	0	10,857,264	0
Education	4,998,555	0	4,998,555	0
Public safety	40,931,790	0	40,931,790	0
Physical environment	226,282,954	0	226,282,954	0
Transportation	71,219,800	0	71,219,800	1,310,700
Economic environment	33,586,691	0	33,586,691	0
Human services	3,487,651	0	3,487,651	0
Culture and recreation	15,763,936	0	15,763,936	0
Unrestricted	(135,023,175)	67,039,553	(67,983,622)	21,305,561
Total net position	\$ 981,415,432	\$ 351,148,159	\$ 1,332,563,591	\$ 80,569,688

BREVARD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 91,814,954	\$ 48,677,661	\$ 49,685,381	\$ 72,640
Public safety	185,690,552	66,929,612	4,743,082	349,815
Physical environment	34,367,500	8,639,911	5,286,054	9,590
Transportation	55,894,603	20,488,708	10,284,501	7,329,744
Economic environment	38,410,995	0	1,484,489	0
Human services	80,374,594	31,320,017	10,144,259	207,475
Culture and recreation	52,867,549	4,996,820	1,327,710	86,477
Interest on long-term debt	4,501,637	0	0	0
Total governmental activities	<u>\$ 543,922,384</u>	<u>\$ 181,052,729</u>	<u>\$ 82,955,476</u>	<u>\$ 8,055,741</u>
Business-type activities:				
Solid Waste	\$ 53,968,927	\$ 47,244,368	\$ 0	\$ 1,009,639
Utility Services	37,843,823	44,810,055	0	12,024,167
Transit Services	15,301,692	1,422,020	16,036,772	1,619,437
County-wide golf courses	241,397	0	0	0
Total business-type activities	<u>\$ 107,355,839</u>	<u>\$ 93,476,443</u>	<u>\$ 16,036,772</u>	<u>\$ 14,653,243</u>
Total primary government	<u>\$ 651,278,223</u>	<u>\$ 274,529,172</u>	<u>\$ 98,992,248</u>	<u>\$ 22,708,984</u>
<b>Component units:</b>				
North Brevard County				
Public Library District	\$ 200	\$ 0	\$ 0	\$ 0
Merritt Island Redevelopment Agency	2,123,344	0	46,125	0
North Brevard Economic Development Zone	3,626,413	0	0	0
Titusville-Cocoa Airport Authority	4,017,871	2,679,751	0	2,191,162
Housing Finance Authority	143,369	368,677	0	0
Total component units	<u>\$ 9,911,197</u>	<u>\$ 3,048,428</u>	<u>\$ 46,125</u>	<u>\$ 2,191,162</u>
<b>General revenues:</b>				
Taxes:				
Ad valorem taxes, levied for general purposes				
Ad valorem taxes, levied for debt service				
Discretionary sales tax				
Communications services tax				
Local option gas tax				
Tourist tax				
Other				
State shared revenues (unrestricted)				
Interest income				
Miscellaneous				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position - beginning				
Net position - ending				

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

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

<i>Primary Government</i>			
<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	<i>Component Units</i>
\$ 6,620,728	\$ 0	\$ 6,620,728	
(113,668,043)	0	(113,668,043)	
(20,431,945)	0	(20,431,945)	
(17,791,650)	0	(17,791,650)	
(36,926,506)	0	(36,926,506)	
(38,702,843)	0	(38,702,843)	
(46,456,542)	0	(46,456,542)	
(4,501,637)	0	(4,501,637)	
<u>\$ (271,858,438)</u>	<u>\$ 0</u>	<u>\$ (271,858,438)</u>	
\$ 0	\$ (5,714,920)	\$ (5,714,920)	
0	18,990,399	18,990,399	
0	3,776,537	3,776,537	
0	(241,397)	(241,397)	
<u>\$ 0</u>	<u>\$ 16,810,619</u>	<u>\$ 16,810,619</u>	
<u>\$ (271,858,438)</u>	<u>\$ 16,810,619</u>	<u>\$ (255,047,819)</u>	
			\$ (200)
			(2,077,219)
			(3,626,413)
			853,042
			225,308
			<u>\$ (4,625,482)</u>
\$ 238,706,021	\$ 0	\$ 238,706,021	\$ 0
12,732,777	0	12,732,777	0
53,821,335	0	53,821,335	0
6,439,105	0	6,439,105	0
13,238,296	0	13,238,296	0
16,937,061	0	16,937,061	0
938,193	0	938,193	4,826,722
45,030,842	0	45,030,842	0
6,661,157	1,511,697	8,172,854	111,457
14,952,311	529,855	15,482,166	100,188
3,200,993	(3,200,993)	0	0
<u>\$ 412,658,091</u>	<u>\$ (1,159,441)</u>	<u>\$ 411,498,650</u>	<u>\$ 5,038,367</u>
\$ 140,799,653	\$ 15,651,178	\$ 156,450,831	\$ 412,885
840,615,779	335,496,981	1,176,112,760	80,156,803
<u>\$ 981,415,432</u>	<u>\$ 351,148,159</u>	<u>\$ 1,332,563,591</u>	<u>\$ 80,569,688</u>

BREVARD COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<u>General</u>	<u>Emergency Services</u>	<u>Brevard County Transportation Trust</u>
<b>ASSETS</b>			
Cash	\$ 97,533,785	\$ 25,838,346	\$ 76,610,936
Receivables (net of allowance for uncollectibles):			
Accounts	4,478,213	5,076,962	39,353
Taxes	106,795	7,553	0
Assessments	4,597	4,677	0
Accrued interest	436,848	0	0
Due from other funds	0	68,680	0
Due from other governmental units	6,889,494	1,407,543	4,490,600
Inventory of supplies	3,050,787	1,221,144	62,944
Prepaid items	862,267	652,956	0
Total assets	<u>\$ 113,362,786</u>	<u>\$ 34,277,861</u>	<u>\$ 81,203,833</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>Liabilities</b>			
Vouchers and contracts payable	\$ 6,346,358	\$ 728,365	\$ 9,648,515
Accrued wages and benefits payable	10,190,950	0	0
Due to other funds	2,469,485	0	0
Due to other governmental units	7,301,183	83	0
Performance and maintenance bonds payable	1,218,240	0	0
Advances from other funds	0	0	0
Unearned revenue	236,033	5,205	0
Total liabilities	<u>\$ 27,762,249</u>	<u>\$ 733,653</u>	<u>\$ 9,648,515</u>
<b>Deferred inflows of resources</b>			
Unavailable revenue-intergovernmental	\$ 736,377	\$ 599,894	\$ 1,282,463
Unavailable revenue-taxes and assessments	111,392	12,230	0
Unavailable revenue-future reimbursements	2,684	0	0
Unavailable revenue-charges for services	0	751,015	0
Total deferred inflows of resources	<u>\$ 850,453</u>	<u>\$ 1,363,139</u>	<u>\$ 1,282,463</u>
<b>Fund balances:</b>			
Non-spendable	\$ 3,913,054	\$ 1,874,100	\$ 62,944
Restricted	253,000	27,277,465	60,283,310
Committed	0	2,039,049	6,364,286
Assigned	29,608,074	990,455	3,562,315
Unassigned	50,975,956	0	0
Total fund balances	<u>\$ 84,750,084</u>	<u>\$ 32,181,069</u>	<u>\$ 70,272,855</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 113,362,786</u>	<u>\$ 34,277,861</u>	<u>\$ 81,203,833</u>

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

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Coronavirus Relief</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 197,463,957	\$ 7,653,116	\$ 61,157,447	\$ 167,267,843	\$ 633,525,430
0	7,785	0	277,471	9,879,784
0	0	0	54,535	168,883
0	0	0	512,124	521,398
0	0	0	0	436,848
0	0	0	577,746	646,426
10,869,266	14,923,977	0	9,171,823	47,752,703
0	0	0	1,104,049	5,438,924
0	156,144	0	121,294	1,792,661
<u>\$ 208,333,223</u>	<u>\$ 22,741,022</u>	<u>\$ 61,157,447</u>	<u>\$ 179,086,885</u>	<u>\$ 700,163,057</u>
\$ 4,875,678	\$ 3,789,668	\$ 2,275,372	\$ 3,311,026	\$ 30,974,982
0	0	1,997,086	684,852	12,872,888
0	0	0	805,000	3,274,485
0	0	0	5,547,578	12,848,844
0	0	0	0	1,218,240
0	0	0	2,662,401	2,662,401
0	18,643,486	56,884,989	142,231	75,911,944
<u>\$ 4,875,678</u>	<u>\$ 22,433,154</u>	<u>\$ 61,157,447</u>	<u>\$ 13,153,088</u>	<u>\$ 139,763,784</u>
\$ 1,046,314	\$ 11,076,343	\$ 0	\$ 4,426,611	\$ 19,168,002
0	0	0	56,910	180,532
0	735	0	75,478	78,897
0	0	0	0	751,015
<u>\$ 1,046,314</u>	<u>\$ 11,077,078</u>	<u>\$ 0</u>	<u>\$ 4,558,999</u>	<u>\$ 20,178,446</u>
\$ 0	\$ 156,144	\$ 0	\$ 1,225,343	\$ 7,231,585
202,411,231	101,353	0	129,596,461	419,922,820
0	0	0	22,652,326	31,055,661
0	0	0	7,900,668	42,061,512
0	(11,026,707)	0	0	39,949,249
<u>\$ 202,411,231</u>	<u>\$ (10,769,210)</u>	<u>\$ 0</u>	<u>\$ 161,374,798</u>	<u>\$ 540,220,827</u>
<u>\$ 208,333,223</u>	<u>\$ 22,741,022</u>	<u>\$ 61,157,447</u>	<u>\$ 179,086,885</u>	<u>\$ 700,163,057</u>

BREVARD COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

Fund balances - total governmental funds	\$ 540,220,827
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources; therefore, are not reported in the governmental funds.	845,294,667
Other assets used in governmental activities are not financial resources; therefore, are not reported in the governmental funds.	145,189
Long-term liabilities, including bonds payable, are not due and payable in the current period; therefore, are not reported in the governmental funds.	(458,131,850)
Unavailable revenue in the governmental funds is susceptible to full accrual on the entity-wide statements.	20,178,446
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>33,708,153</u>
Net position of governmental activities	<u><u>\$ 981,415,432</u></u>

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



BREVARD COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>General</u>	<u>Emergency Services</u>	<u>Brevard County Transportation Trust</u>
<b>REVENUES</b>			
Taxes	\$ 162,809,625	\$ 12,706,180	\$ 14,101,367
Permits, fees and special assessments	19,638,912	25,967,235	12,651,551
Intergovernmental revenues	49,092,764	3,184,199	10,275,574
Charges for services	43,778,516	18,271,676	1,668,584
Fines and forfeits	2,495,521	318,561	0
Miscellaneous revenues	10,530,610	2,471,033	675,902
Total revenues	<u>\$ 288,345,948</u>	<u>\$ 62,918,884</u>	<u>\$ 39,372,978</u>
<b>EXPENDITURES</b>			
Current:			
General government	\$ 81,352,524	\$ 0	\$ 0
Public safety	111,006,988	64,719,243	0
Physical environment	3,876,776	0	0
Transportation	7,464,182	0	40,255,960
Economic environment	6,321,372	0	0
Human services	15,504,526	0	0
Culture and recreation	8,763,750	0	0
Intergovernmental	10,040,984	166,816	1,858,058
Capital outlay	0	0	0
Debt service:			
Principal	1,041,172	0	3,045,000
Interest	95,753	0	2,366,561
Total expenditures	<u>\$ 245,468,027</u>	<u>\$ 64,886,059</u>	<u>\$ 47,525,579</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 42,877,921</u>	<u>\$ (1,967,175)</u>	<u>\$ (8,152,601)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 7,829,891	\$ 11,177,107	\$ 11,297,674
Transfers out	(50,334,174)	(867,663)	(426,079)
Proceeds of the sale of capital assets	448,011	36,031	267,429
Insurance proceeds	79,280	103,907	33,683
Capital leases issued	1,269,268	0	0
Total other financing sources and uses	<u>\$ (40,707,724)</u>	<u>\$ 10,449,382</u>	<u>\$ 11,172,707</u>
Net change in fund balances	<u>\$ 2,170,197</u>	<u>\$ 8,482,207</u>	<u>\$ 3,020,106</u>
Fund balances - beginning	81,972,706	24,058,953	67,252,597
Increase (decrease) in non-spendable	607,181	(360,091)	152
Fund balances - ending	<u>\$ 84,750,084</u>	<u>\$ 32,181,069</u>	<u>\$ 70,272,855</u>

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

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Coronavirus Relief</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 53,821,335	\$ 0	\$ 0	\$ 99,390,897	\$ 342,829,404
0	0	0	43,683,149	101,940,847
32,716	21,838,240	47,756,716	9,512,147	141,692,356
2,164	482,000	0	10,651,794	74,854,734
0	0	0	1,143,624	3,957,706
1,888,067	81,698	94,442	5,122,706	20,864,458
<u>\$ 55,744,282</u>	<u>\$ 22,401,938</u>	<u>\$ 47,851,158</u>	<u>\$ 169,504,317</u>	<u>\$ 686,139,505</u>
\$ 0	\$ 0	\$ 749,867	\$ 5,130,970	\$ 87,233,361
0	466,593	1,997,086	31,037,722	209,227,632
5,747,448	4,722,240	0	12,938,267	27,284,731
0	7,804,831	0	5,079,059	60,604,032
0	928,915	9,443,247	8,415,315	25,108,849
0	8,445,606	28,042,832	8,518,859	60,511,823
0	483,216	0	43,333,184	52,580,150
8,863,793	936,573	7,618,126	18,647,122	48,131,472
0	0	0	608,936	608,936
0	165,000	0	15,370,353	19,621,525
0	86,604	0	1,996,758	4,545,676
<u>\$ 14,611,241</u>	<u>\$ 24,039,578</u>	<u>\$ 47,851,158</u>	<u>\$ 151,076,545</u>	<u>\$ 595,458,187</u>
<u>\$ 41,133,041</u>	<u>\$ (1,637,640)</u>	<u>\$ 0</u>	<u>\$ 18,427,772</u>	<u>\$ 90,681,318</u>
\$ 0	\$ 0	\$ 0	\$ 28,833,197	\$ 59,137,869
0	0	0	(6,379,368)	(58,007,284)
0	0	0	107,461	858,932
0	0	0	158,965	375,835
0	0	0	0	1,269,268
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 22,720,255</u>	<u>\$ 3,634,620</u>
\$ 41,133,041	\$ (1,637,640)	\$ 0	\$ 41,148,027	\$ 94,315,938
161,278,190	(9,255,365)	0	120,266,352	445,573,433
0	123,795	0	(39,581)	331,456
<u>\$ 202,411,231</u>	<u>\$ (10,769,210)</u>	<u>\$ 0</u>	<u>\$ 161,374,798</u>	<u>\$ 540,220,827</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, 2021

Net change in fund balances - total governmental funds	\$ 94,315,938
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense.	14,065,995
The net effect of various miscellaneous transactions involving capital assets (e.g., sales, trade-ins, and donations).	(2,199,727)
Some revenues reported in the Statement of Activities are to be collected on a long-term basis; therefore, are not reported as revenues in the funds.	(5,329,457)
Long-term bonds and lease proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the Statement of Net Position.	18,352,257
Some expenses reported in the Statement of Activities do not require the use of current financial resources; therefore, are not reported as expenditures in the governmental funds.	27,251,577
Some expenditures reported in governmental funds are to be paid on a long-term basis; therefore, are not reported in the Statement of Activities.	213,958
Internal service funds are used by management to charge the costs of certain services to individual funds. The net (loss) of the internal service funds is reported with governmental activities.	<u>(5,870,888)</u>
Change in net position of governmental activities	<u>\$ 140,799,653</u>

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



BREVARD COUNTY, FLORIDA  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Ad valorem taxes	\$ 161,657,546	\$ 161,657,546	\$ 156,310,803	\$ (5,346,743)
Communications services tax	5,880,140	5,880,140	6,021,208	141,068
Other taxes	370,000	370,000	477,614	107,614
Total taxes	<u>\$ 167,907,686</u>	<u>\$ 167,907,686</u>	<u>\$ 162,809,625</u>	<u>\$ (5,098,061)</u>
Permits, fees and special assessments:				
Building permits	\$ 30,000	\$ 30,000	\$ 52,994	\$ 22,994
Franchise fees-electricity	14,526,380	14,526,380	14,900,383	374,003
Special assessments	5,900	5,900	4,360	(1,540)
Other permits and fees	3,004,791	3,004,791	4,681,175	1,676,384
Total permits, fees, and special assessments	<u>\$ 17,567,071</u>	<u>\$ 17,567,071</u>	<u>\$ 19,638,912</u>	<u>\$ 2,071,841</u>
Intergovernmental revenues:				
Federal grants	\$ 395,935	\$ 1,548,158	\$ 1,739,377	\$ 191,219
Federal payments in lieu of taxes	275,000	275,000	263,765	(11,235)
State grants	2,678,096	2,127,949	1,918,144	(209,805)
State shared revenues	38,949,509	38,949,509	45,030,842	6,081,333
Grants from other local units	1,000	36,000	43,097	7,097
Payments from other local units in lieu of taxes	93,000	93,000	97,539	4,539
Total intergovernmental revenues	<u>\$ 42,392,540</u>	<u>\$ 43,029,616</u>	<u>\$ 49,092,764</u>	<u>\$ 6,063,148</u>
Charges for services:				
General government	\$ 13,756,026	\$ 15,930,178	\$ 16,008,507	\$ 78,329
Public safety	11,628,515	11,305,803	11,440,261	134,458
Physical environment	1,078,582	1,118,585	1,127,517	8,932
Transportation	912,107	912,107	937,216	25,109
Culture and recreation	3,114,098	3,114,098	3,519,941	405,843
Court-related revenues	6,751,700	7,511,700	7,702,185	190,485
Other charges for services	2,247,411	2,277,958	3,042,889	764,931
Total charges for services	<u>\$ 39,488,439</u>	<u>\$ 42,170,429</u>	<u>\$ 43,778,516</u>	<u>\$ 1,608,087</u>
Fines and forfeits	<u>\$ 1,833,000</u>	<u>\$ 2,013,000</u>	<u>\$ 2,495,521</u>	<u>\$ 482,521</u>
Miscellaneous revenues:				
Interest earnings	\$ 1,206,647	\$ 1,094,970	\$ 1,658,812	\$ 563,842
Rents and royalties	1,954,436	1,954,436	1,969,995	15,559
Sale of capital assets	5,000	5,000	208	(4,792)
Sales of surplus materials	0	2,004	16,503	14,499
Contributions and donations	109,259	1,101,171	1,010,382	(90,789)
Licenses	725,000	725,000	551,750	(173,250)
Other miscellaneous revenues	4,156,795	4,497,773	5,322,960	825,187
Total miscellaneous revenues	<u>\$ 8,157,137</u>	<u>\$ 9,380,354</u>	<u>\$ 10,530,610</u>	<u>\$ 1,150,256</u>
Total revenues	<u>\$ 277,345,873</u>	<u>\$ 282,068,156</u>	<u>\$ 288,345,948</u>	<u>\$ 6,277,792</u>
<b>EXPENDITURES</b>				
Current:				
General government:				
Legislative	\$ 1,763,251	\$ 1,763,251	\$ 1,737,188	\$ 26,063
Executive	1,091,627	1,091,627	1,060,890	30,737
Financial and administrative	36,226,252	41,040,611	37,801,027	3,239,584
Legal counsel	1,683,800	1,717,300	1,626,960	90,340
Comprehensive planning	3,830,425	3,830,425	3,312,880	517,545
Court related	19,202,007	19,244,697	18,419,746	824,951
Other general government	20,446,493	21,230,462	17,393,833	3,836,629
Total general government	<u>\$ 84,243,855</u>	<u>\$ 89,918,373</u>	<u>\$ 81,352,524</u>	<u>\$ 8,565,849</u>

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (continued)				
Public safety:				
Law enforcement	\$ 55,082,810	\$ 59,013,101	\$ 57,572,881	\$ 1,440,220
Detention and/or correction	47,696,599	47,731,212	46,507,275	1,223,937
Protective inspections	1,362,444	1,362,444	1,284,773	77,671
Emergency and disaster relief services	1,935,337	2,086,705	1,756,890	329,815
Medical examiner	2,413,662	2,413,662	2,316,426	97,236
Other public safety	0	2,715,910	1,568,743	1,147,167
Total public safety	\$ 108,490,852	\$ 115,323,034	\$ 111,006,988	\$ 4,316,046
Physical environment:				
Conservation and resource management	\$ 4,252,925	\$ 4,540,716	\$ 3,876,776	\$ 663,940
Transportation:				
Road and street facilities	\$ 9,249,639	\$ 9,249,639	\$ 6,835,898	\$ 2,413,741
Airports	810,548	1,047,548	628,284	419,264
Total transportation	\$ 10,060,187	\$ 10,297,187	\$ 7,464,182	\$ 2,833,005
Economic environment:				
Industry development	\$ 1,400,050	\$ 1,400,050	\$ 1,400,050	\$ 0
Veterans' services	310,662	310,662	282,355	28,307
Other economic environment	0	5,171,939	4,638,967	532,972
Total economic environment	\$ 1,710,712	\$ 6,882,651	\$ 6,321,372	\$ 561,279
Human services:				
Health	\$ 11,710,802	\$ 11,710,802	\$ 11,179,943	\$ 530,859
Mental health	2,512,792	2,512,792	2,351,223	161,569
Public assistance	1,858,780	2,723,846	1,900,405	823,441
Developmental disabilities	81,633	81,633	72,955	8,678
Total human services	\$ 16,164,007	\$ 17,029,073	\$ 15,504,526	\$ 1,524,547
Culture and recreation:				
Parks and recreation	\$ 11,287,422	\$ 12,260,340	\$ 8,763,750	\$ 3,496,590
Intergovernmental	\$ 10,040,984	\$ 10,040,984	\$ 10,040,984	\$ 0
Debt service:				
Principal	\$ 757,229	\$ 458,755	\$ 1,041,172	\$ (582,417)
Interest	86,937	86,937	95,753	(8,816)
Total debt service	\$ 844,166	\$ 545,692	\$ 1,136,925	\$ (591,233)
Total expenditures	\$ 247,095,110	\$ 266,838,050	\$ 245,468,027	\$ 21,370,023
Excess of revenues over expenditures	\$ 30,250,763	\$ 15,230,106	\$ 42,877,921	\$ 27,647,815
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 8,878,035	\$ 10,991,426	\$ 7,829,891	\$ (3,161,535)
Transfers out	(43,104,035)	(62,483,039)	(50,334,174)	12,148,865
Proceeds of the sale of capital assets	85,000	280,132	448,011	167,879
Insurance proceeds	17,454	17,454	79,280	61,826
Capital leases issued	0	1,169,267	1,269,268	100,001
Total other financing sources and uses	\$ (34,123,546)	\$ (50,024,760)	\$ (40,707,724)	\$ 9,317,036
Net change in fund balances	\$ (3,872,783)	\$ (34,794,654)	\$ 2,170,197	\$ 36,964,851
Fund balances - beginning	81,972,706	81,972,706	81,972,706	0
Increase in non-spendable	0	0	607,181	607,181
Fund balances - ending	\$ 78,099,923	\$ 47,178,052	\$ 84,750,084	\$ 37,572,032

BREVARD COUNTY, FLORIDA  
EMERGENCY SERVICES

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
Taxes	\$ 13,159,709	\$ 13,159,709	\$ 12,706,180	\$ (453,529)
Permits, fees and special assessments	26,456,944	26,456,944	25,967,235	(489,709)
Intergovernmental revenues	2,727,830	2,727,830	3,184,199	456,369
Charges for services	18,749,946	18,749,946	18,271,676	(478,270)
Fines and forfeits	250,000	250,000	318,561	68,561
Miscellaneous revenues	994,002	1,544,096	2,471,033	926,937
Total revenues	<u>\$ 62,338,431</u>	<u>\$ 62,888,525</u>	<u>\$ 62,918,884</u>	<u>\$ 30,359</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	\$ 73,789,424	\$ 74,777,113	\$ 64,719,243	\$ 10,057,870
Intergovernmental	33,000	184,400	166,816	17,584
Total expenditures	<u>\$ 73,822,424</u>	<u>\$ 74,961,513</u>	<u>\$ 64,886,059</u>	<u>\$ 10,075,454</u>
Deficiency of revenues under expenditures	<u>\$ (11,483,993)</u>	<u>\$ (12,072,988)</u>	<u>\$ (1,967,175)</u>	<u>\$ 10,105,813</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers in	\$ 11,186,057	\$ 11,186,057	\$ 11,177,107	\$ (8,950)
Transfers out	(891,714)	(891,714)	(867,663)	24,051
Proceeds of the sale of capital assets	0	0	36,031	36,031
Insurance proceeds	0	0	103,907	103,907
Total other financing sources and uses	<u>\$ 10,294,343</u>	<u>\$ 10,294,343</u>	<u>\$ 10,449,382</u>	<u>\$ 155,039</u>
Net change in fund balances	\$ (1,189,650)	\$ (1,778,645)	\$ 8,482,207	\$ 10,260,852
Fund balances - beginning	24,058,953	24,058,953	24,058,953	0
Decrease in non-spendable	0	0	(360,091)	(360,091)
Fund balances - ending	<u>\$ 22,869,303</u>	<u>\$ 22,280,308</u>	<u>\$ 32,181,069</u>	<u>\$ 9,900,761</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, 2021

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
Taxes	\$ 12,646,375	\$ 12,646,375	\$ 14,101,367	\$ 1,454,992
Permits, fees and special assessments	5,541,972	5,954,957	12,651,551	6,696,594
Intergovernmental revenues	9,818,480	9,818,480	10,275,574	457,094
Charges for services	2,010,984	2,010,984	1,668,584	(342,400)
Miscellaneous revenues	834,580	906,811	675,902	(230,909)
<b>Total revenues</b>	<b>\$ 30,852,391</b>	<b>\$ 31,337,607</b>	<b>\$ 39,372,978</b>	<b>\$ 8,035,371</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Transportation	\$ 74,675,818	\$ 81,106,367	\$ 40,255,960	\$ 40,850,407
Intergovernmental	0	1,793,058	1,858,058	(65,000)
<b>Debt service:</b>				
Principal	3,045,000	3,045,000	3,045,000	0
Interest	2,366,561	2,374,945	2,366,561	8,384
<b>Total expenditures</b>	<b>\$ 80,087,379</b>	<b>\$ 88,319,370</b>	<b>\$ 47,525,579</b>	<b>\$ 40,793,791</b>
Deficiency of revenues under expenditures	<b>\$ (49,234,988)</b>	<b>\$ (56,981,763)</b>	<b>\$ (8,152,601)</b>	<b>\$ 48,829,162</b>
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers in	\$ 11,297,674	\$ 11,297,674	\$ 11,297,674	\$ 0
Transfers out	(426,079)	(426,079)	(426,079)	0
Proceeds of the sale of capital assets	43,779	43,779	267,429	223,650
Insurance proceeds	0	0	33,683	33,683
<b>Total other financing sources and uses</b>	<b>\$ 10,915,374</b>	<b>\$ 10,915,374</b>	<b>\$ 11,172,707</b>	<b>\$ 257,333</b>
<b>Net change in fund balances</b>	<b>\$ (38,319,614)</b>	<b>\$ (46,066,389)</b>	<b>\$ 3,020,106</b>	<b>\$ 49,086,495</b>
Fund balances - beginning	67,252,597	67,252,597	67,252,597	0
Increase in non-spendable	0	0	152	152
<b>Fund balances - ending</b>	<b>\$ 28,932,983</b>	<b>\$ 21,186,208</b>	<b>\$ 70,272,855</b>	<b>\$ 49,086,647</b>

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

BREVARD COUNTY, FLORIDA  
SAVE OUR INDIAN RIVER LAGOON  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 42,703,068	\$ 47,826,861	\$ 53,821,335	\$ 5,994,474
Intergovernmental revenues	2,234,155	2,234,155	32,716	(2,201,439)
Charges for services	0	0	2,164	2,164
Miscellaneous revenues	1,016,998	1,016,998	1,888,067	871,069
Total revenues	<u>\$ 45,954,221</u>	<u>\$ 51,078,014</u>	<u>\$ 55,744,282</u>	<u>\$ 4,666,268</u>
<b>EXPENDITURES</b>				
Current:				
Physical environment	\$ 88,497,605	\$ 106,234,829	\$ 5,747,448	\$ 100,487,381
Intergovernmental	64,788,085	56,462,557	8,863,793	47,598,764
Total expenditures	<u>\$ 153,285,690</u>	<u>\$ 162,697,386</u>	<u>\$ 14,611,241</u>	<u>\$ 148,086,145</u>
Net change in fund balances	\$ (107,331,469)	\$ (111,619,372)	\$ 41,133,041	\$ 152,752,413
Fund balances - beginning	161,278,190	161,278,190	161,278,190	0
Fund balances - ending	<u>\$ 53,946,721</u>	<u>\$ 49,658,818</u>	<u>\$ 202,411,231</u>	<u>\$ 152,752,413</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, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental revenues	\$ 52,252,241	\$ 80,948,683	\$ 21,838,240	\$ (59,110,443)
Charges for services	0	0	482,000	482,000
Miscellaneous revenues	0	0	81,698	81,698
Total revenues	<u>\$ 52,252,241</u>	<u>\$ 80,948,683</u>	<u>\$ 22,401,938</u>	<u>\$ (58,546,745)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	\$ 1,126,546	\$ 1,157,091	\$ 466,593	\$ 690,498
Physical environment	18,834,903	23,778,110	4,722,240	19,055,870
Transportation	15,686,853	19,857,730	7,804,831	12,052,899
Economic environment	5,488,061	5,488,061	928,915	4,559,146
Human services	5,497,444	23,673,496	8,445,606	15,227,890
Culture and recreation	714,000	654,939	483,216	171,723
Intergovernmental	2,378,487	2,378,487	936,573	1,441,914
Debt service:				
Principal	165,000	165,000	165,000	0
Interest	86,605	86,605	86,604	1
Total expenditures	<u>\$ 49,977,899</u>	<u>\$ 77,239,519</u>	<u>\$ 24,039,578</u>	<u>\$ 53,199,941</u>
Net change in fund balances	\$ 2,274,342	\$ 3,709,164	\$ (1,637,640)	\$ (5,346,804)
Fund balances - beginning	(9,255,365)	(9,255,365)	(9,255,365)	0
Increase in non-spendable	0	0	123,795	123,795
Fund balances - ending	<u>\$ (6,981,023)</u>	<u>\$ (5,546,201)</u>	<u>\$ (10,769,210)</u>	<u>\$ (5,223,009)</u>

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

BREVARD COUNTY, FLORIDA  
CORONAVIRUS RELIEF  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental revenues	\$ 0	\$ 50,717,491	\$ 47,756,716	\$ (2,960,775)
Miscellaneous revenues	0	53,175	94,442	41,267
Total revenues	<u>\$ 0</u>	<u>\$ 50,770,666</u>	<u>\$ 47,851,158</u>	<u>\$ (2,919,508)</u>
<b>EXPENDITURES</b>				
Current:				
General government	\$ 1,200,000	\$ 820,961	\$ 749,867	\$ 71,094
Public safety	0	2,000,000	1,997,086	2,914
Economic environment	0	9,809,167	9,443,247	365,920
Human services	25,338,882	27,683,875	28,042,832	(358,957)
Intergovernmental	0	7,918,130	7,618,126	300,004
Total expenditures	<u>\$ 26,538,882</u>	<u>\$ 48,232,133</u>	<u>\$ 47,851,158</u>	<u>\$ 380,975</u>
Net change in fund balances	\$ (26,538,882)	\$ 2,538,533	\$ 0	\$ (2,538,533)
Fund balances - beginning	0	0	0	0
Fund balances - ending	<u>\$ (26,538,882)</u>	<u>\$ 2,538,533</u>	<u>\$ 0</u>	<u>\$ (2,538,533)</u>

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



BREVARD COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water and Wastewater Utility System</i>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 26,956,039	\$ 57,303,861
Cash with escrow and paying agent	0	0
Accounts receivable (net of allowance for uncollectibles)	1,220,007	329,480
Due from other funds	34,554	129,111
Due from other governmental units	296,374	5,888,628
Inventories	254,193	699,335
Prepaid items	1,243,776	37,561
Restricted assets:		
Cash and cash equivalents	45,813,989	2,161,241
Total current assets	<u>\$ 75,818,932</u>	<u>\$ 66,549,217</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 27,355,205	\$ 4,002,180
Easements	0	77,222
Construction in progress	16,315,830	26,894,656
Buildings and structures	27,685,759	28,279,918
Infrastructure	27,071,373	53,330,640
Improvements to land	773,294	0
Improvements other than buildings	17,410,798	329,639,449
Machinery and equipment	27,011,577	20,073,855
Less accumulated depreciation	(52,333,849)	(209,859,252)
Advances to other funds	0	180,000
Total noncurrent assets	<u>\$ 91,289,987</u>	<u>\$ 252,618,668</u>
Total assets	<u>\$ 167,108,919</u>	<u>\$ 319,167,885</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred amount on debt refunding	\$ 0	\$ 0
OPEB	236,122	266,547
Pensions	1,138,496	1,096,921
Total deferred outflows of resources	<u>\$ 1,374,618</u>	<u>\$ 1,363,468</u>

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

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>		<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>	<u>Total</u>	<u>Service</u>
		<u>Funds</u>
\$ 10,994,782	\$ 95,254,682	\$ 48,605,507
0	0	1,708,378
366,802	1,916,289	1,198,099
0	163,665	2,524,394
1,781,021	7,966,023	38,240
127,697	1,081,225	0
7,681	1,289,018	2,239,503
962,821	48,938,051	0
<u>\$ 14,240,804</u>	<u>\$ 156,608,953</u>	<u>\$ 56,314,121</u>
\$ 6,734,864	\$ 38,092,249	\$ 0
0	77,222	0
1,951,356	45,161,842	849,490
5,408,133	61,373,810	0
0	80,402,013	0
5,509,067	6,282,361	0
19,447,233	366,497,480	0
29,118,455	76,203,887	6,704,932
(43,015,558)	(305,208,659)	(5,911,583)
0	180,000	2,662,401
<u>\$ 25,153,550</u>	<u>\$ 369,062,205</u>	<u>\$ 4,305,240</u>
<u>\$ 39,394,354</u>	<u>\$ 525,671,158</u>	<u>\$ 60,619,361</u>
\$ 10,306	\$ 10,306	\$ 0
236,765	739,434	85,683
847,500	3,082,917	574,951
<u>\$ 1,094,571</u>	<u>\$ 3,832,657</u>	<u>\$ 660,634</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<u>Solid Waste Management Department</u>	<u>Water and Wastewater Utility System</u>
<b>LIABILITIES</b>		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 1,499,096	\$ 1,004,046
Accrued interest payable	13,908	156,805
Due to other funds	0	0
Due to other governmental units	0	17,321
Unearned revenue	0	0
Customer deposits	522,392	538,434
Claims payable	0	0
Accrued compensated absences	114,551	77,014
State revolving loan payable	0	2,285,661
Revenue bonds	700,000	605,000
Total current liabilities	<u>\$ 2,849,947</u>	<u>\$ 4,684,281</u>
Noncurrent liabilities:		
Claims payable	\$ 0	\$ 0
Landfill closure and postclosure care	64,582,092	0
Accrued compensated absences	436,989	653,303
Total OPEB liability	610,033	640,097
Net pension liability	1,706,660	1,319,441
Advances from other funds	0	0
State revolving loan payable	0	44,654,023
Revenue bonds payable (net of unamortized premium and discount)	6,225,000	22,225,345
Total noncurrent liabilities	<u>\$ 73,560,774</u>	<u>\$ 69,492,209</u>
Total liabilities	<u>\$ 76,410,721</u>	<u>\$ 74,176,490</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
OPEB	\$ 175,349	\$ 176,900
Pensions	4,310,204	5,086,087
Total deferred inflows of resources	<u>\$ 4,485,553</u>	<u>\$ 5,262,987</u>
<b>NET POSITION</b>		
Net investment in capital assets	\$ 83,681,206	\$ 182,098,434
Restricted for:		
Debt service	0	122,807
Renewal and replacement	0	1,500,000
Unrestricted	3,906,057	57,370,635
Total net position	<u>\$ 87,587,263</u>	<u>\$ 241,091,876</u>

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

Net position of business-type activities

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

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>		<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>	<u>Total</u>	<u>Service</u>
		<u>Funds</u>
\$ 2,944,718	\$ 5,447,860	\$ 962,495
113,608	284,321	0
60,000	60,000	0
0	17,321	0
0	0	84,180
87,975	1,148,801	0
0	0	12,093,394
74,479	266,044	38,830
0	2,285,661	0
855,000	2,160,000	0
<u>\$ 4,135,780</u>	<u>\$ 11,670,008</u>	<u>\$ 13,178,899</u>
\$ 0	\$ 0	\$ 10,584,889
0	64,582,092	0
436,308	1,526,600	423,120
602,233	1,852,363	269,272
1,108,979	4,135,080	853,377
180,000	180,000	0
0	44,654,023	0
<u>7,747,000</u>	<u>36,197,345</u>	<u>0</u>
<u>\$ 10,074,520</u>	<u>\$ 153,127,503</u>	<u>\$ 12,130,658</u>
<u>\$ 14,210,300</u>	<u>\$ 164,797,511</u>	<u>\$ 25,309,557</u>
\$ 171,652	\$ 523,901	\$ 85,184
3,660,620	13,056,911	2,154,434
<u>\$ 3,832,272</u>	<u>\$ 13,580,812</u>	<u>\$ 2,239,618</u>
\$ 15,831,313	\$ 281,610,953	\$ 1,642,839
874,846	997,653	0
0	1,500,000	0
5,740,194	67,016,886	32,087,981
<u>\$ 22,446,353</u>	<u>\$ 351,125,492</u>	<u>\$ 33,730,820</u>
	22,667	
	<u>\$ 351,148,159</u>	

BREVARD COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water and Wastewater Utility System</i>
Operating revenues:		
Service fees	\$ 28,162,112	\$ 40,334,556
Operating expenses:		
Wages and benefits	\$ 8,179,306	\$ 9,551,890
Repair, maintenance, and other services	7,414,007	11,586,465
Materials and supplies	3,094,643	1,493,790
Landfill closure and postclosure care	11,656,590	0
Depreciation	4,357,313	9,684,805
Insurance claims expense	0	0
Total operating expenses	\$ 34,701,859	\$ 32,316,950
Operating income (loss)	\$ (6,539,747)	\$ 8,017,606
Nonoperating revenues (expenses):		
Interest income	\$ 758,720	\$ 566,790
Interest expense	(181,915)	(1,556,696)
Miscellaneous revenue	327,282	103,918
Grants and matching funds	0	0
Gain (loss) on disposal of capital assets	91,560	80,417
Total nonoperating revenues (expenses)	\$ 995,647	\$ (805,571)
Income (loss) before contributions and transfers	\$ (5,544,100)	\$ 7,212,035
Capital contributions	1,009,639	11,923,310
Transfers in	0	0
Transfers out	(1,324,351)	(1,549,892)
Change in net position	\$ (5,858,812)	\$ 17,585,453
Net position - beginning	93,446,075	223,506,423
Net position - ending	\$ 87,587,263	\$ 241,091,876

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

Change in net position of business-type activities

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

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>	<u>Total</u>	<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>		<u>Service</u>
		<u>Funds</u>
\$ 24,591,396	\$ 93,088,064	\$ 71,765,438
\$ 7,306,414	\$ 25,037,610	\$ 3,622,259
25,204,725	44,205,197	12,680,292
1,683,474	6,271,907	157,887
0	11,656,590	0
2,216,082	16,258,200	259,797
0	0	65,763,700
\$ 36,410,695	\$ 103,429,504	\$ 82,483,935
\$ (11,819,299)	\$ (10,341,440)	\$ (10,718,497)
\$ 186,187	\$ 1,511,697	\$ 419,530
(233,152)	(1,971,763)	0
98,655	529,855	1,356,965
16,036,772	16,036,772	0
(723,728)	(551,751)	(14,356)
\$ 15,364,734	\$ 15,554,810	\$ 1,762,139
\$ 3,545,435	\$ 5,213,370	\$ (8,956,358)
1,720,294	14,653,243	620
0	0	2,070,408
(326,750)	(3,200,993)	0
\$ 4,938,979	\$ 16,665,620	\$ (6,885,330)
17,507,374		40,616,150
\$ 22,446,353		\$ 33,730,820
	(1,014,442)	
	\$ 15,651,178	

BREVARD COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<u>Solid Waste Management Department</u>	<u>Water and Wastewater Utility System</u>
Cash flows from operating activities:		
Cash receipts for service fees	\$ 28,145,908	\$ 40,685,630
Cash receipts from other sources	397,709	106,110
Cash payments to employees for services	(8,905,699)	(10,300,129)
Cash payments to suppliers for goods and services	(11,355,540)	(13,967,797)
Cash payments for insurance claims	0	0
Net cash from operating activities	<u>\$ 8,282,378</u>	<u>\$ 16,523,814</u>
Cash flows from noncapital financing activities:		
Grant receipts	\$ 71,550	\$ 0
Transfers in	0	0
Transfers out	(1,324,351)	(1,549,892)
Interfund loans	34,513	129,752
Net cash flows from noncapital financing activities	<u>\$ (1,218,288)</u>	<u>\$ (1,420,140)</u>
Cash flows from capital and related financing activities:		
Debt proceeds	\$ 0	\$ 7,249,468
Principal payments	(680,000)	(2,597,942)
Interest payments	(183,280)	(1,341,185)
Capital grant receipts	0	0
Payments to acquire, construct or improve capital assets	(2,956,836)	(15,605,568)
Proceeds from disposal of capital assets	50,780	80,416
Impact/connection fees for capital purposes	1,009,479	4,731,810
Net cash flows from capital and related financing activities	<u>\$ (2,759,857)</u>	<u>\$ (7,483,001)</u>
Cash flows from investing activities:		
Interest income	<u>\$ 758,862</u>	<u>\$ 566,114</u>
Net increase (decrease) in cash and cash equivalents	\$ 5,063,095	\$ 8,186,787
Cash and cash equivalents, October 1, 2020	<u>67,706,933</u>	<u>51,278,315</u>
Cash and cash equivalents, September 30, 2021	<u><u>\$ 72,770,028</u></u>	<u><u>\$ 59,465,102</u></u>

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>Other Business-type Activities</i>	<i>Total</i>	
\$ 24,572,145	\$ 93,403,683	\$ 71,682,131
246,198	750,017	2,987,582
(7,931,122)	(27,136,950)	(3,916,237)
(26,637,853)	(51,961,190)	(13,450,859)
0	0	(64,671,230)
<u>\$ (9,750,632)</u>	<u>\$ 15,055,560</u>	<u>\$ (7,368,613)</u>
\$ 16,334,405	\$ 16,405,955	\$ 7,460
0	0	2,070,408
(326,750)	(3,200,993)	0
(360,000)	(195,735)	(2,197,382)
<u>\$ 15,647,655</u>	<u>\$ 13,009,227</u>	<u>\$ (119,514)</u>
\$ 0	\$ 7,249,468	\$ 0
(832,000)	(4,109,942)	0
(241,283)	(1,765,748)	0
1,426,691	1,426,691	0
(4,107,692)	(22,670,096)	(321,628)
216,402	347,598	780
100,857	5,842,146	0
<u>\$ (3,437,025)</u>	<u>\$ (13,679,883)</u>	<u>\$ (320,848)</u>
\$ 185,113	\$ 1,510,089	\$ 419,530
\$ 2,645,111	\$ 15,894,993	\$ (7,389,445)
9,312,492	128,297,740	57,703,330
<u>\$ 11,957,603</u>	<u>\$ 144,192,733</u>	<u>\$ 50,313,885</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water and Wastewater Utility System</i>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ (6,539,747)	\$ 8,017,606
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation expense	\$ 4,357,313	\$ 9,684,805
Miscellaneous revenue	327,282	103,918
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	21,622	(13,340)
(Increase) decrease in due from other funds	0	0
(Increase) decrease in due from other governmental units	8,510	327,149
(Increase) decrease in prepaid items	295,325	13,031
(Increase) decrease in inventory of supplies	3,721	37,162
(Increase) decrease in deferred outflows	944,937	1,144,354
Increase (decrease) in vouchers and contracts payable	(703,518)	(960,349)
Increase (decrease) in unearned revenue	0	0
Increase (decrease) in customer deposits	32,800	62,072
Increase (decrease) in claims payable	0	0
Increase (decrease) in landfill closure and postclosure care	11,204,752	0
Increase (decrease) in accrued compensated absences	(83,652)	24,692
Increase (decrease) in total OPEB liability	1,536	1,761
Increase (decrease) in net pension liability	(5,654,304)	(6,832,110)
Increase (decrease) in deferred inflows	4,065,801	4,913,063
Total adjustments	\$ 14,822,125	\$ 8,506,208
Net cash from operating activities	\$ 8,282,378	\$ 16,523,814
Noncash investing, capital and financing activities:		
Capital contributed by developers, individuals, and governmental entities	\$ 0	\$ 7,211,427
Fair value of traded in capital assets added to the value of new assets	\$ 89,000	\$ 0

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

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>		<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>	<u>Total</u>	<u>Service Funds</u>
\$ (11,819,299)	\$ (10,341,440)	\$ (10,718,497)
\$ 2,216,082	\$ 16,258,200	\$ 259,797
98,655	529,855	1,356,965
131,121	139,403	763,199
0	0	(46,248)
(13,049)	322,610	0
41,972	350,328	111,922
(14,507)	26,376	0
810,874	2,900,165	464,785
221,101	(1,442,766)	458,772
0	0	11,904
12,000	106,872	0
0	0	727,551
0	11,204,752	0
(63,746)	(122,706)	13,345
1,533	4,830	573
(4,885,848)	(17,372,262)	(2,752,638)
3,512,479	12,491,343	1,979,957
<u>\$ 2,068,667</u>	<u>\$ 25,397,000</u>	<u>\$ 3,349,884</u>
<u>\$ (9,750,632)</u>	<u>\$ 15,055,560</u>	<u>\$ (7,368,613)</u>
<u>\$ 119,980</u>	<u>\$ 7,331,407</u>	<u>\$ 620</u>
<u>\$ 0</u>	<u>\$ 89,000</u>	<u>\$ 0</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2021

	<u><i>Custodial Funds</i></u>
<b>ASSETS</b>	
Cash	\$ 33,614,185
Accounts receivable	1,123,443
Due from other governmental units	<u>6,473</u>
Total assets	<u>\$ 34,744,101</u>
<b>LIABILITIES</b>	
Due to employees, individuals, and others	\$ 1,986,345
Due to other governmental units	1,604,409
Prepaid taxes	11,206,172
Escrow and refundable deposits	<u>347,011</u>
Total liabilities	<u>\$ 15,143,937</u>
<b>NET POSITION</b>	
Restricted for:	
Individuals and others	<u>\$ 19,600,164</u>
Total net position	<u><u>\$ 19,600,164</u></u>

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

BREVARD COUNTY, FLORIDA  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Custodial Funds</i>
<b>ADDITIONS</b>	
Cash bonds collected	\$ 658,529
Inmate funds collected	1,565,804
Levies collected	114,526
Deposits collected on behalf of others	56,180,163
Taxes and fees collected	857,090,811
License and tag fees collected	74,827,307
Deposit collections	59,002
Miscellaneous collections	16,070
Total additions	<u>\$ 990,512,212</u>
<b>DEDUCTIONS</b>	
Cash bond payments to County	\$ 582,081
Cash bond refunds	60,591
Levy costs	9,588
Payments to other funds	879,914
Refunds to individuals and inmates	815,063
Individuals disbursements	48,871,001
Other governments disbursements	227,054
Taxes and fees disbursed	857,090,811
License and tag fees disbursed	74,827,307
Deposit disbursements	59,002
Miscellaneous disbursements	16,070
Total deductions	<u>\$ 983,438,482</u>
Change in net position	<u>\$ 7,073,730</u>
Net position - beginning	\$ 0
Restatement	12,526,434
Net position - beginning as restated	<u>\$ 12,526,434</u>
Net position - ending	<u><u>\$ 19,600,164</u></u>

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

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

Discretely Presented Component Units

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

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

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

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

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

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

Effective for fiscal year 2020, each Community Redevelopment Agency (CRA) that has revenues or a total of expenditures and expenses in excess of \$100,000 is required by Chapter 163, Florida Statutes, to have performed a separate audit. The CRA audit report must include basic financial statements, notes to the financial statements, management's discussion and analysis, and other required supplementary information. The Merritt Island Redevelopment Agency CRA meets the requirements for separate financial statements to be issued.

The A. Max Brewer Memorial Law Library, Brevard County Expressway Authority, and Brevard County Health Facilities Authority, are considered blended component units and reported no revenues or expenditures for the period ended September 30, 2021.

Related Organizations

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

B. Government-Wide and Fund Financial Statements

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

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

The Statement of Activities presents a comparison between the direct and indirect expenses of a given function or segment and its program revenues, and displays the extent to which each function or segment contributes to the change in net position for the fiscal year. Direct expenses are those that are clearly identifiable to a specific function or segment. Indirect expenses are indirect costs the County has allocated to functions through various automatic allocation methods. Program revenues consist of charges for services, operating grants and contributions, and capital grants and contributions. Charges for services refer to amounts received from those

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

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.

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

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

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

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

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

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

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

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

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

**Spendable Fund Balance:**

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

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

The following are reported as major governmental funds:

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

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

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

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

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

**Coronavirus Relief** - The Coronavirus Relief Special Revenue Funds is used to account for the proceeds of federal financial assistance awarded under the CARES Act and the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program of the American Rescue Plan to be used for necessary expenditures incurred due to the COVID-19 public health emergency.

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

The County also reports the following fund types:

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

**Custodial Funds** - Custodial funds are clearing accounts for assets held by the County as an agent for individuals, private organizations, other governments or other funds. Custodial funds do not involve the measurement of results of operations. Custodial funds are presented on an economic resources measurement focus and the accrual basis of accounting. The County has custodial funds to account for tax collections, other fines and fees, and deposits held by the Clerk, Tax Collector, and Sheriff on behalf of other governments, individuals or private organizations.

D. Budget

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

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

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

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

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

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Pursuant to Section 129.07, Florida Statutes, it is unlawful to expend or contract for the expenditure in any fiscal year for more than the amount budgeted in each fund. The Board, pursuant to Section 129.06, Florida Statutes, may amend the original budget during the fiscal year or within sixty (60) days after the end of the fiscal year. Brevard County considers the legal level of budgetary control to be at the fund level, as established by Florida Statutes.

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 and Comptroller's budget that relate to state court system functions require approval by the State of Florida, Department of Financial Services.

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

Budget amendments totaling \$93,921,066 were enacted during the fiscal year primarily due to authorizing the appropriation of proceeds from grant revenues, and unbudgeted balance forwards.

E. Interfund Receivables and Payables

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

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

F. Capital Assets

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

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

The costs of normal maintenance and repairs that do not add to the value of an asset or materially extend an asset's life are not capitalized.

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

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

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

G. Unbilled Service Revenues

Approximately 90% of the Water and Wastewater Utility System Department's service fee revenue is billed and collected by cities as agents for the County. Cash collected by the cities is remitted monthly to the County. The County records all revenues billed by the cities through the end of the fiscal year. Unbilled revenue, which results from cycle billing practices of the cities, is recorded in the following fiscal year.

H. Restricted Assets

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

I. Inventory and Prepaid Items

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

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

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

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

J. Cash and Cash Equivalents

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

K. Investments

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

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L. Deferred Outflows/Inflows of Resources

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

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

M. Accrued Compensated Absences

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

N. Property Taxes

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

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

O. Unamortized Bond Insurance

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

P. Amortization of Discount and Premium on Bonds

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

Q. Restrictions of Net Position

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

R. Use of Estimates

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

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S. Pension Expense

The County expenses required pension contributions as a component of personal services expense. The remaining portion of pension expense, consisting of the County's proportionate share of the Florida Retirement System's actuarially determined pension expense in excess of amounts contributed, is presented as an expense in the statement of activities by function.

T. Other Postemployment Benefit Expense

The County expenses OPEB contributions as a component of personal services expense. The remaining portion of OPEB expense, consisting of the actuarially determined proportion of the County's OPEB expense in excess of the amounts contributed, is presented as an expense in the statement of activities by function.

U. Operating and Nonoperating Revenues and Expenses

The proprietary fund financial statements distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses are those that result from providing services associated with the principal activities of the respective fund. Primary examples of operating revenues are non-ad valorem assessments for the collection and disposal of solid waste and charges for water and wastewater treatment services. Operating expenses include wages and benefits, repair, maintenance and other services, materials and supplies, and depreciation. Nonoperating revenues and expenditures are all those that do not meet the criteria described above, and include interest income, grants and matching funds, miscellaneous revenue, gain (loss) on disposal of capital assets, and interest expense.

2. Reconciliation of Government-wide and Fund Financial Statements

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

The Governmental Funds Balance Sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that "Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds." The details of this \$(458,131,850) difference are as follows:

Bonds and revenue notes payable	\$ (144,740,000)
Less: Discounts (to be amortized as interest expense)	25,253
Plus: Premiums (to be amortized as interest expense)	(1,046,703)
Deferred amount on refunding (to be amortized as interest expense)	755,324
Accrued interest payable	(921,814)
Leases payable	(1,983,700)
Accrued compensated absences	(32,255,255)
HUD Section 108 loan payable	(2,654,000)
Total OPEB liability	(25,449,921)
Net pension liability	(122,440,471)
Deferred outflows OPEB	11,527,514
Deferred inflows OPEB	(3,473,353)
Deferred outflows pensions	66,655,952
Deferred inflows pensions	(202,130,676)
Net adjustment to <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (458,131,850)</u>

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

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide Statement of Activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense." The details of this \$14,065,995 difference are as follows:

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Capital outlay	\$ 51,852,272
Depreciation expense	<u>(37,786,277)</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 14,065,995</u>

Another element of the reconciliation states “The net effect of various miscellaneous transactions involving capital assets (e.g. sales, trade-ins, and donations)”, which increased net position. The details of this \$(2,199,727) difference are as follows:

In the Statement of Activities, only the <i>gain</i> on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold.	\$ (2,491,193)
Donations of capital assets increase net position in the Statement of Activities, but do not appear in the governmental funds, because they are not financial resources.	<u>291,466</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ (2,199,727)</u>

Another element of the reconciliation states that the issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued; whereas, these amounts are deferred and amortized in the Statement of Activities. The details of this \$18,352,257 difference are as follows:

Issuance of capital lease	\$ (1,269,268)
Principal repayments:	
Bonds and revenue notes	18,290,000
Capital lease	1,166,525
HUD Section 108	<u>165,000</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 18,352,257</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 \$27,251,577 difference are as follows:

Accrued compensated absences	\$ (1,425,064)
OPEB Expense	453,293
Pension Expense	28,179,309
Accrued interest	145,340
Amortization of deferred charge on refunding	(196,797)
Amortization of bond discounts/premium	<u>95,496</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 27,251,577</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, 2021, is as follows:

	General Fund	Emergency Services	Brevard County Transportation Trust	Save Our Indian River Lagoon	Grants	Coronavirus Relief	Other Governmental Funds	Total
<b>Non-spendable:</b>								
Inventory	\$ 3,050,787	\$ 1,221,144	\$ 62,944	\$ 0	\$ 0	\$ 0	\$ 1,104,049	\$ 5,438,924
P repaid/deposits	862,267	652,956	0	0	156,144	0	121,294	1,792,661
<b>Total non-spendable fund balance</b>	<b>\$ 3,913,054</b>	<b>\$ 1,874,100</b>	<b>\$ 62,944</b>	<b>\$ 0</b>	<b>\$ 156,144</b>	<b>\$ 0</b>	<b>\$ 1,225,343</b>	<b>\$ 7,231,585</b>
<b>Restricted:</b>								
Impact fees	\$ 0	\$ 2,620,371	\$ 25,283,267	\$ 0	\$ 0	\$ 0	\$ 4,998,555	\$ 32,902,193
Fire rescue operations	0	16,990,571	0	0	0	0	0	16,990,571
Emergency communications	0	7,666,523	0	0	0	0	0	7,666,523
Road maintenance and improvements	0	0	34,983,727	0	0	0	10,936,490	45,920,217
Parks and recreation	0	0	0	0	0	0	8,348,010	8,348,010
Bond covenants or debt service	253,000	0	16,316	0	0	0	12,541,179	12,810,495
Tourism promotion and development	0	0	0	0	0	0	32,614,837	32,614,837
General capital facilities	0	0	0	0	0	0	26,990	26,990
Court records and judicial	0	0	0	0	0	0	3,190,891	3,190,891
Building code compliance	0	0	0	0	0	0	9,637,967	9,637,967
Law enforcement	0	0	0	0	0	0	4,016,358	4,016,358
Mosquito control	0	0	0	0	0	0	3,386,298	3,386,298
Libraries	0	0	0	0	0	0	10,835,883	10,835,883
Fines and court costs	0	0	0	0	0	0	7,639,383	7,639,383
Physical environment	0	0	0	202,411,231	0	0	20,451,766	222,862,997
Housing and human services	0	0	0	0	101,353	0	971,854	1,073,207
<b>Total restricted fund balance</b>	<b>\$ 253,000</b>	<b>\$ 27,277,465</b>	<b>\$ 60,283,310</b>	<b>\$ 202,411,231</b>	<b>\$ 101,353</b>	<b>\$ 0</b>	<b>\$ 129,596,461</b>	<b>\$ 419,922,820</b>
<b>Committed:</b>								
Road maintenance and improvements	\$ 0	\$ 0	\$ 6,364,286	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,364,286
Parks and recreation	0	0	0	0	0	0	983,495	983,495
General capital facilities	0	0	0	0	0	0	9,293,712	9,293,712
Health services	0	0	0	0	0	0	11,936,519	11,936,519
Rescue services	0	2,039,049	0	0	0	0	0	2,039,049
Fines and court costs	0	0	0	0	0	0	438,600	438,600
<b>Total committed fund balance</b>	<b>\$ 0</b>	<b>\$ 2,039,049</b>	<b>\$ 6,364,286</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 22,652,326</b>	<b>\$ 31,055,661</b>
<b>Assigned:</b>								
General government	\$ 927,995	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 927,995
Road maintenance and improvements	0	0	3,562,315	0	0	0	0	3,562,315
Parks and recreation	3,885,301	0	0	0	0	0	7,468,747	11,354,048
Emergency management	432,288	0	0	0	0	0	0	432,288
Public safety	15,747,098	0	0	0	0	0	0	15,747,098
Court records and judicial	482,419	0	0	0	0	0	0	482,419
Rescue services	0	990,455	0	0	0	0	0	990,455
Permitting and engineering	5,498,134	0	0	0	0	0	0	5,498,134
Fines and court costs	0	0	0	0	0	0	431,921	431,921
Environment	1,755,666	0	0	0	0	0	0	1,755,666
Airport	447,947	0	0	0	0	0	0	447,947
Housing and human services	431,226	0	0	0	0	0	0	431,226
<b>Total assigned fund balance</b>	<b>\$ 29,608,074</b>	<b>\$ 990,455</b>	<b>\$ 3,562,315</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 7,900,668</b>	<b>\$ 42,061,512</b>
<b>Unassigned fund balance</b>	<b>\$ 50,975,956</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (11,026,707)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 39,949,249</b>
<b>Total fund balances</b>	<b>\$ 84,750,084</b>	<b>\$ 32,181,069</b>	<b>\$ 70,272,855</b>	<b>\$ 202,411,231</b>	<b>\$ (10,769,210)</b>	<b>\$ 0</b>	<b>\$ 161,374,798</b>	<b>\$ 540,220,827</b>

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4. Cash - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested and types of securities managed are discussed in Note 5. Substantially, all operating cash at September 30, 2021 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 0.36% to 0.83%.

Cash with escrow and paying agent of \$1,708,378 is accounted for in the internal service funds as an insurance reserve balance required by the County's insurance providers.

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

The investing of public funds with the State Board of Administration (SBA) - Local Government Surplus Funds Trust Fund (Florida Prime) - is governed by Section 218.407, Florida Statutes. The SBA is under the regulatory oversight of the State of Florida. This investment pool consists largely of Bank Instruments, Asset-Backed Securities and Commercial Paper. The SBA's Florida Prime balances are measured at amortized cost. The weighted average days to maturity of Florida Prime was 49 days, as of September 30, 2021. On September 30, 2021, the County had \$122,005,335 invested in Florida Prime.

The County has invested funds in four other Local Government Investment Pools (LGIP); the Florida Cooperative Liquid Assets Securities System (FLCLASS), the Florida Fixed Income Trust (FLFIT), the Florida Surplus Asset Fund Trust (FLSAFE) and the Florida Public Assets for Liquidity Management (FLPALM). These LGIPs were created as public entity investment trusts organized under the laws of the State of Florida, Section 163.01, Florida Statutes. FLCLASS, FLFIT, and FLSAFE balances are measured at fair value. FLPALM balances are measured at amortized cost. At September 30, 2021, the County had invested \$131,664,976 in FLFIT with a weighted average maturity of 79 days; \$125,802,678 in FLPALM with a weighted average maturity of 53 days; \$5,792,034 in FLCLASS with a weighted average maturity of 47 days; and \$2,012,374 in FLSAFE with a weighted average maturity of 54 days.

The LGIP's have all established policies and guidelines regarding participant transactions and the authority for the Trustees to limit or restrict withdrawals from, or to impose penalties for early withdrawal, within their respective LGIP's. As of September 30, 2021, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

#### Custodial Risk

The bank amount of the County's demand deposits were \$76,545,166 at September 30, 2021. The demand deposits are insured by the FDIC up to \$250,000 per entity. Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Deposits Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the County, pursuant to Section 280.08, Florida Statutes. Corporate Notes, Municipal Bonds, U.S. Treasury Notes, Supranationals, Asset-Backed Securities and all federal agency obligations are held by the County's agent in the County's name.

#### Credit Risk

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

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Credit quality risk results from the potential default of investments that are not financially sound. The County's overall credit rating of the assets held by the County by Standard & Poor's is AA. The County's policy requires that Corporate Notes must have a minimum rating in category "A" by either Moody's or Standard & Poor's. The Corporate Notes currently held in the portfolio have a Standard & Poor's rating of A. The credit quality of the federal agency securities is AA+, municipal bonds is A, Supranationals is AAA, and Asset-Backed Securities is AAA, as rated by Standard & Poor's. The Local Government Investment Pool's Florida Prime, FLPALM, FLCLASS and FLSAFE were rated AAAM, and FLFIT was rated AAAM by Standard & Poor's, at September 30, 2021.

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 1.03 years.

As of September 30, 2021, the County had the following investments and maturities:

	Fair Value	Less Than			
		1 Year	1-2 Years	2-3 Years	Over 3 Years
Corporate Notes	\$ 84,593,971	\$ 1,009,778	\$ 24,086,921	\$ 51,209,272	\$ 8,288,000
Municipal Bonds	12,119,828	5,181,591	2,335,085	3,660,142	943,010
Federal Home Loan Mortgage Corp.	47,675,586	3,556,737	29,365,772	10,861,379	3,891,698
Federal National Mortgage Association	27,173,670	572,184	11,822,328	5,992,860	8,786,298
Asset-Backed Securities	37,012,190	47,633	1,864,043	10,177,286	24,923,228
Supranationals	17,771,867	0	10,177,852	7,594,015	0
U.S. Treasury Bonds/Notes	86,480,777	0	52,020,268	27,769,839	6,690,670
Money Market Accounts	22,997,876	22,997,876	0	0	0
Certificates of Deposit	30,009,524	30,009,524	0	0	0
<b>Total</b>	<b>\$ 365,835,289</b>	<b>\$ 63,375,323</b>	<b>\$ 131,672,269</b>	<b>\$ 117,264,793</b>	<b>\$ 53,522,904</b>

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

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

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

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The following table presents a summary of the County's investments according to the assigned fair value hierarchy level as of September 30, 2021:

<b>Investments by fair value</b>	<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>
Corporate Notes	\$ 84,593,971	\$ 0	\$ 84,593,971	\$ 0
Municipal Bonds	12,119,828	0	12,119,828	0
Federal Home Loan Mortgage Corp.	47,675,586	0	47,675,586	0
Federal National Mortgage Association	27,173,670	0	27,173,670	0
Asset-Backed Securities	37,012,190	0	37,012,190	0
Supranationals	17,771,867	0	17,771,867	0
U.S. Treasury Bonds/Notes	86,480,777	0	86,480,777	0
Total investments by fair value level	\$ 312,827,889	\$ 0	\$ 312,827,889	\$ 0
<b>Investments measured at the net asset value (NAV)</b>				
Domestic Equity Fund	\$ 15,197,774			
International Equity Fund	8,227,557			
Fixed Income Fund	8,846,426			
Other Growth Fund	2,209,533			
Other Income Fund (ETF)	972,579			
Real Return Fund	684,585			
Total investments measured at the NAV	\$ 36,138,454			
Total investments measured	\$ 348,966,343			

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

The carrying amount of the discretely presented component units' deposits with financial institutions was \$20,594,453 and the bank balance was \$20,613,886, which is insured by FDIC or collateralized with securities held by the State Treasurer, in accordance with Chapter 280, Florida Statutes. On September 30, 2021, the component units had \$75,686 invested in Florida Prime. The Housing Finance Authority (a component unit) also had investments in mortgage-backed securities with AAA rating and a weighted average maturity of 14 years. The fair value of the Government National Mortgage Association and Federal National Mortgage Association securities on September 30, 2021 was \$130,103.

6. **Receivables** - The accounts receivable for the governmental activities of \$11,077,883 are net of allowances for doubtful accounts of \$12,438,704. Emergency Services charges are net of mandatory contractual adjustments in the amount of \$13,457,731 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 \$1,916,289 are net of allowances for doubtful accounts of \$104,184.

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

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

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

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For the fiscal year ended September 30, 2021, the County abated property taxes totaling \$1,159,988 under this program.

Purpose	Amount
Manufacturing	\$ 726,564
Telecommunications	15,616
Warehousing, distribution and trucking terminals	324,400
Miscellaneous	93,408
	<u>\$ 1,159,988</u>

8. Prepaid Items - The prepaid items include \$1,688,853 of premiums on insurance policies, \$526,750 of prepayments for purchase of equipment, and \$3,105,579 of maintenance/service agreements.
9. Capital Assets

Capital assets activity for the year ended September 30, 2021 was as follows:

<b>Primary Government</b>				
<b>Governmental Activities:</b>	<u>Oct. 1, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2021</u>
Capital assets not depreciated:				
Land	\$ 266,119,907	\$ 599,783	\$ 378,630	\$ 266,341,060
Easements	902,572	0	112,200	790,372
Construction in progress	65,424,519	27,132,179	67,846,237	24,710,461
Total assets not depreciated	<u>\$ 332,446,998</u>	<u>\$ 27,731,962</u>	<u>\$ 68,337,067</u>	<u>\$ 291,841,893</u>
Capital assets depreciated:				
Buildings and structures	\$ 310,274,008	\$ 3,144,241	\$ 0	\$ 313,418,249
Infrastructure	293,334,885	54,656,653	0	347,991,538
Improvements to land	89,072,351	4,856,472	80,932	93,847,891
Improvements other than buildings	62,119,249	3,643,716	237,216	65,525,749
Machinery and equipment	216,536,844	26,267,397	10,559,173	232,245,068
Total assets depreciated	<u>\$ 971,337,337</u>	<u>\$ 92,568,479</u>	<u>\$ 10,877,321</u>	<u>\$ 1,053,028,495</u>
Less accumulated depreciation:				
Buildings and structures	\$ 129,620,283	\$ 8,213,637	\$ 0	\$ 137,833,920
Infrastructure	100,893,960	8,209,964	0	109,103,924
Improvements to land	39,646,326	4,060,077	80,932	43,625,471
Improvements other than buildings	33,103,111	3,084,382	193,561	35,993,932
Machinery and equipment	165,461,064	14,517,735	8,603,164	171,375,635
Total accumulated depreciation	<u>\$ 468,724,744</u>	<u>\$ 38,085,795</u>	<u>\$ 8,877,657</u>	<u>\$ 497,932,882</u>
Total depreciable capital assets, net	<u>\$ 502,612,593</u>	<u>\$ 54,482,684</u>	<u>\$ 1,999,664</u>	<u>\$ 555,095,613</u>
Total governmental activities capital assets, net	<u>\$ 835,059,591</u>	<u>\$ 82,214,646</u>	<u>\$ 70,336,731</u>	<u>\$ 846,937,506</u>

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**Business-type Activities:**

	<u>Oct. 1, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2021</u>
Capital assets not depreciated:				
Land	\$ 37,766,762	\$ 325,487	\$ 0	\$ 38,092,249
Easements	52,108	25,114	0	77,222
Goodwill	940,130	0	940,130	0
Construction in progress	48,438,867	14,380,606	17,657,631	45,161,842
Total assets not depreciated	<u>\$ 87,197,867</u>	<u>\$ 14,731,207</u>	<u>\$ 18,597,761</u>	<u>\$ 83,331,313</u>
Capital assets depreciated:				
Buildings and structures	\$ 60,830,032	\$ 543,778	\$ 0	\$ 61,373,810
Infrastructure	78,445,751	1,956,262	0	80,402,013
Improvements to land	5,666,474	615,887	0	6,282,361
Improvements other than buildings	346,005,200	20,715,817	223,537	366,497,480
Machinery and equipment	71,645,750	7,403,574	2,845,437	76,203,887
Total assets depreciated	<u>\$ 562,593,207</u>	<u>\$ 31,235,318</u>	<u>\$ 3,068,974</u>	<u>\$ 590,759,551</u>
Less accumulated depreciation:				
Buildings and structures	\$ 29,657,288	\$ 1,388,897	\$ 0	\$ 31,046,185
Infrastructure	8,149,232	2,235,155	0	10,384,387
Improvements to land	5,090,687	103,386	0	5,194,073
Improvements other than buildings	199,454,153	6,699,483	223,537	205,930,099
Machinery and equipment	49,501,395	5,831,279	2,678,759	52,653,915
Total accumulated depreciation	<u>\$ 291,852,755</u>	<u>\$ 16,258,200</u>	<u>\$ 2,902,296</u>	<u>\$ 305,208,659</u>
Total depreciable capital assets, net	<u>\$ 270,740,452</u>	<u>\$ 14,977,118</u>	<u>\$ 166,678</u>	<u>\$ 285,550,892</u>
Total business-type activities capital assets, net	<u>\$ 357,938,319</u>	<u>\$ 29,708,325</u>	<u>\$ 18,764,439</u>	<u>\$ 368,882,205</u>

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

**Governmental Activities:**

General government	\$ 5,899,011
Public safety	9,157,260
Physical environment	1,530,036
Transportation	9,943,718
Economic environment	73,484
Human services	537,069
Culture and recreation	10,645,699
Internal service funds	259,797
Total	<u>\$ 38,046,074</u>

The increase in accumulated depreciation for governmental activities of \$38,085,795 differs from depreciation expense of \$38,046,074 because of accumulated depreciation in the amount of \$39,721 associated with assets transferred from business-type activities.

**Business-type Activities:**

Solid Waste Management Department	\$ 4,357,313
Water and Wastewater Utility System	9,684,805
Space Coast Area Transit	1,803,085
Brevard County Golf Courses	109,103
Barefoot Bay Water and Sewer District	303,894
Total	<u>\$ 16,258,200</u>

BREVARD COUNTY, FLORIDA  
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Component Units	<u>Oct. 1, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2021</u>
<b>Titusville-Cocoa Airport Authority</b>				
Capital assets not depreciated:				
Land	\$ 11,130,367	\$ 0	\$ 1,310,700	\$ 9,819,667
Construction in progress	7,735,176	2,409,372	5,855,785	4,288,763
Total assets not depreciated	<u>\$ 18,865,543</u>	<u>\$ 2,409,372</u>	<u>\$ 7,166,485</u>	<u>\$ 14,108,430</u>
Capital assets depreciated:				
Buildings and structures	\$ 32,665,990	\$ 1,794,926	\$ 344,780	\$ 34,116,136
Improvements other than buildings	36,751,532	3,248,173	762,773	39,236,932
Machinery and equipment	3,915,666	995,931	433,451	4,478,146
Total assets depreciated	<u>\$ 73,333,188</u>	<u>\$ 6,039,030</u>	<u>\$ 1,541,004</u>	<u>\$ 77,831,214</u>
Less accumulated depreciation:				
Buildings and structures	\$ 13,054,843	\$ 788,975	\$ 334,681	\$ 13,509,137
Improvements other than buildings	15,337,398	1,042,724	762,772	15,617,350
Machinery and equipment	3,572,093	121,050	443,330	3,249,813
Total accumulated depreciation	<u>\$ 31,964,334</u>	<u>\$ 1,952,749</u>	<u>\$ 1,540,783</u>	<u>\$ 32,376,300</u>
Total depreciable capital assets, net	<u>\$ 41,368,854</u>	<u>\$ 4,086,281</u>	<u>\$ 221</u>	<u>\$ 45,454,914</u>
Total capital assets, net	<u>\$ 60,234,397</u>	<u>\$ 6,495,653</u>	<u>\$ 7,166,706</u>	<u>\$ 59,563,344</u>

10. Construction and Other Significant Commitments - At September 30, 2021, the County had several uncompleted construction contracts and other contractual commitments as follows:

<u>Project Title</u>	<u>Remaining Committed</u>
Lagoon and beach restoration	\$ 80,670,071
Road projects	3,694,869
Solid waste landfill projects	2,849,049
Parks maintenance and improvements	790,571
Equipment purchases	1,780,764
Utilities services	6,942,651
Affordable housing projects	687,177
Total	<u>\$ 97,415,152</u>

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

The anticipated future payments are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2022	\$ 4,384,445
2023	2,635,000
2024	2,635,000
2025	2,635,000
2026	835,000
2027-2031	675,000
2032-2036	8,347
Total anticipated future payments	<u>\$ 13,807,792</u>

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Pursuant to State statute, ten local jurisdictions have created Community Redevelopment Agencies (CRAs) within the County, including the Merritt Island Redevelopment Agency formed by the County and reported as a discretely presented component unit. The CRAs established by the cities of Cape Canaveral, Cocoa, Cocoa Beach, Melbourne, Palm Bay, Rockledge, Satellite Beach, Titusville and West Melbourne and the County has created community redevelopment areas funded from incremental ad valorem tax proceeds generated by improvements made within each area. The County is obligated to pay to each CRA from its current year's ad valorem tax proceeds the increment related to taxable property improvements made since the designated "base year." The total amount paid to CRAs by the County amounted to \$7,512,337 for fiscal year 2021.

The County created the North Brevard Economic Development Zone, which is reported as a discretely presented component unit, to facilitate economic activities through targeted investments. The Zone has entered into \$15.4 million of incentive commitments that involve retail, manufacturing and aerospace facilities. The incentive payments will be issued in financial installments when construction, job creation or other performance measures are attained. The total amount paid to the Zone by the County amounted to \$2,993,975 for fiscal year 2021.

11. Interfund Receivable and Payable Balances - The composition of interfund balances as of September 30, 2021, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Emergency Services	General Fund	\$ 68,680
Other Governmental Funds	General Fund	577,746
Solid Waste Management Department	General Fund	34,554
Water and Wastewater Utility System	General Fund	69,111
	Other Business-type Activities	60,000
Internal Service	General Fund	1,719,394
	Other Governmental Funds	805,000
Total Interfund Receivables and Payables		<u>\$ 3,334,485</u>

These balances resulted from the time lag between the dates that interfund goods and services were provided and the payments between funds were made, along with temporary loans that were paid back at the beginning of fiscal year 2022.

12. Advances To and From Other Funds - The Barefoot Bay Water and Sewer District Advances from Other Funds is a loan from the Water and Wastewater Utility System Department (\$180,000) for the acquisition and interconnection cost of the Snug Harbor Utility System. The loan will be repaid from future revenues of the system. The Recreation Special Districts Advances from other funds is a loan from Risk Management (\$2,662,401) to repair hurricane damage to parks. The loan will be repaid from future FEMA reimbursements.
13. Solid Waste Landfill Closure and Postclosure Care Costs - The County owns and operates the Sarno Road Class III landfill, the Central Disposal Facility (CDF) landfill, and CDF South Cell-1 (which began accepting waste in January 2018). Federal and State laws require the County to close the landfills once their capacity is reached, and to monitor and maintain the sites for thirty subsequent years. The County recognizes a portion of the closure and postclosure care costs in each operating period even though actual disbursements will not occur until the landfills are closed. The amount recognized each year to date is based on the landfill's capacity used as of the Statement of Net Position date. The estimated costs of closure and postclosure care are subject to changes, such as the effects of inflation, revision of laws, and other variables. For the year ending September 30, 2021, the expense for closure and postclosure care for the landfills was \$11,656,590.

The following information is for the year ending September 30, 2021:

	<u>Landfill capacity</u>	<u>Landfill capacity used</u>	<u>Reported liability</u>	<u>Estimated remaining liability</u>	<u>Remaining life (years)</u>
Sarno Road	7,141,205 cu/yds	95.91%	\$25,457,237	\$ 1,097,412	1
Central Disposal	23,714,460 cu/yds	98.74%	\$27,735,769	\$ 477,836	1
CDF South Cell-1	3,719,499 cu/yds	52.55%	\$11,389,086	\$10,282,371	3

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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 \$45,291,597 have been restricted for this purpose within the Solid Waste Management Department Fund.

14. Leases

- A. The County has entered into numerous capital lease arrangements for the purpose of acquiring operating and office equipment. The future minimum lease payments at September 30, 2021, are as follows:

Year Ended <u>September 30</u>	<u>Governmental Activities</u>
2022	\$ 685,978
2023	586,722
2024	478,049
2025	<u>253,854</u>
Total minimum lease payments	\$ 2,004,603
Less amount representing interest	<u>20,903</u>
Present value of minimum lease payments	<u>\$ 1,983,700</u>

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

	<u>Governmental Activities</u>
Machinery and equipment	\$ 3,193,352
Accumulated depreciation	<u>\$ 931,319</u>

- B. The County leases office facilities, equipment, service and maintenance, office equipment, and vehicles, under noncancelable operating leases and cancelable operating leases. Total cost for noncancelable operating leases and cancelable operating leases were \$1,251,094 and \$892,312 respectively, for the year ended September 30, 2021. The future minimum lease payments for noncancelable operating leases are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2022	\$ 1,169,740
2023	1,021,716
2024	710,794
2025	243,024
2026	99,737
2027-2031	<u>77,387</u>
Total minimum lease payable	<u>\$ 3,322,398</u>

15. Bonded and Other Indebtedness

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

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

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A. Governmental Activities

<p>\$26,335,000 2013 Limited Ad Valorem Tax Refunding Bond - due in annual installments of \$2,725,000 to \$2,835,000 through September 1, 2024; interest at 2.14%; issued to refund all the outstanding 2005 Limited Ad Valorem Tax Bonds and pay certain costs of issuances; payable from ad valorem tax revenues.</p>	<p>\$ 8,340,000</p>
<p>\$7,160,000 2016 North Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$1,210,000 to \$1,315,000 through July 1, 2026; interest at 2.125%; issued to refund all of the outstanding 2007 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.</p>	<p>\$6,310,000</p>
<p>\$26,060,000 2016 South Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$3,150,000 to \$3,335,000 through July 1, 2026; interest at 1.59%; issued to refund all of the outstanding 2007 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.</p>	<p>\$16,195,000</p>
<p>\$5,645,000 2016 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond – due in annual installments of \$835,000 to \$905,000 through July 1, 2026; interest at 2.105%; issued to refund all of the outstanding 2007 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.</p>	<p>\$4,360,000</p>
<p>\$13,435,000 2013 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$965,000 to \$1,255,000 through December 1, 2025; interest rate 2.14%; issued to currently refund the Sales Tax Refunding and Improvement Revenue Bonds, Series 2003, and partially advance refund the Sales Tax Revenue Bonds, Series 2005; payable from the half-cent sales tax distributed to the County.</p>	<p>\$5,430,000</p>
<p>\$19,550,000 2010 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$500,000 to \$570,000 through December 1, 2026; interest at 3.038%; issued to refund all of the outstanding 2001 Sales Tax Refunding and Improvement Revenue Bonds and pay certain costs of issuance; payable from the half-cent sales tax distribution to the County.</p>	<p>\$3,210,000</p>
<p>\$6,000,000 2012 Non-Ad Valorem Revenue Note - due in annual installments of \$295,000 to \$390,000 through December 1, 2031; interest at 2.78%; issued to finance the costs of various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$3,730,000</p>
<p>\$20,210,000 2018A Non-Ad Valorem Refunding Revenue Note – due in annual installments of \$1,150,000 to \$1,850,000 through December 1, 2030; interest at 2.66%; issued to refund all of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, finance various capital improvements at Valkaria Airport and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$16,155,000</p>
<p>\$13,295,000 2020A Non-Ad Valorem Refunding Revenue Note – bonds due in annual installments of \$605,000 to \$1,280,000 through August 1, 2033; interest at 1.520%; issued to refund all of the outstanding 2014 Non-Ad Valorem Revenue Note and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$12,455,000</p>

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	\$19,405,000 2020B Non-Ad Valorem Refunding Revenue Note - bonds due in annual installments of \$3,015,000 to \$3,160,000 through August 1, 2026; interest at 1.260%; issued to refund all of the outstanding 2014 Local Option Fuel Tax Refunding Revenue Bond; payable from local option fuel tax revenues.	\$15,445,000
	\$49,375,000 2016 Local Option Fuel Tax Refunding Revenue Bonds – serial bonds due in annual installments of \$75,000 to \$4,605,000 through August 1, 2033; interest at 3.00% to 5.00%; term bonds maturing on August 1, 2035, are subject to mandatory redemption in the amount of \$4,785,000 on August 1, 2034 and \$4,975,000 at maturity; interest at 4.00%; term bonds maturing August 1, 2037 are subject to mandatory redemption in the amount of \$5,180,000 on August 1, 2036 and \$5,395,000 at maturity; interest at 4.125%; issued to refund all of the outstanding 2007 Local Option Fuel Tax Revenue Bonds and pay certain costs of issuance; payable from local option fuel tax revenues.	\$49,115,000
	\$5,000,000 2018A Tourist Development Tax Revenue Bond – bonds due in annual installments of \$450,000 to \$550,000 through October 1, 2028; interest at 2.94%; issued to finance the acquisition, construction and equipping of various capital improvements to the Viera Regional Park Sports Center; payable from tourist development tax revenues.	\$3,995,000
B.	<u>Business-type Activities</u>	
	\$10,500,000 2016 Solid Waste Management System Revenue Bond – due in annual installments of \$700,000 to \$845,000 through September 1, 2030; interest at 2.41%; issued to finance the acquisition, construction and equipping of various capital improvements to the County’s solid waste disposal system for expansion of the Central Disposal Facility; payable from the net revenues of the system.	\$6,925,000
	\$25,475,000 2014 Water and Wastewater Utility Revenue Bonds – serial bonds due in annual installments of \$605,000 to \$1,205,000 through September 1, 2040; interest at 2.50% to 5.00%; term bonds maturing on September 1, 2044 are subject to mandatory redemption in the amount of \$1,260,000 to \$1,415,000 from September 1, 2041, to final maturity; interest at 4.00%; issued to finance the acquisition, construction and equipping of various capital improvements to the County’s utility system; payable from the net revenues of the system.	\$21,900,000
	\$9,700,000 2018 Utility Revenue Bonds (Barefoot Bay Utility System) – bonds due in annual installments of \$775,000 to \$950,000 through October 1, 2029; interest at 2.58%; issued to refund all of the outstanding 2000 Utility Bonds (Barefoot Bay Utility System), and pay certain costs of issuance; payable from gross revenues of the system.	\$7,740,000
	\$1,547,000 2009A Subordinated Sales Tax Revenue Bond - due in annual installments of \$80,000 to \$113,000 through December 1, 2029; interest at 3.37%; issued to fund the repair and renovation of utility improvements for the Barefoot Bay Wastewater Treatment Plant; revenue is secured by a subordinate lien on the sales tax revenues along with the covenant to budget and appropriate from legally available non-ad valorem revenues; payable from revenues of the utility system.	\$862,000
C.	<u>Component Units</u>	
	\$2,000,000 Titusville-Cocoa Airport Authority Note - payable in equal monthly installments over 15 years through 2030; interest at 4.485%; issued to refinance the Authority’s 2003 Bank Note and to finance capital improvement projects; payable from gross revenues of the Authority.	\$1,296,141

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D. Summary of Long-term Liabilities

The long-term liability activity for the year ended September 30, 2021 was as follows:

	<u>Oct. 1, 2020</u>	<u>Increase</u>	<u>Decrease</u>	<u>Sept. 30, 2021</u>	<u>Due within one year</u>
<b>Governmental activities:</b>					
Public offering:					
Revenue bonds	\$ 49,185,000	\$ 0	\$ 70,000	\$ 49,115,000	\$ 75,000
Direct placement:					
General obligation bonds	40,400,000	0	5,195,000	35,205,000	7,920,000
Revenue bonds	73,445,000	0	13,025,000	60,420,000	7,880,000
Deferred amounts:					
Discounts	(30,843)	0	(5,590)	(25,253)	0
Premiums	1,147,789	0	101,086	1,046,703	0
Total bonds payable	<u>\$ 164,146,946</u>	<u>\$ 0</u>	<u>\$ 18,385,496</u>	<u>\$ 145,761,450</u>	<u>\$ 15,875,000</u>
HUD Section 108 (direct placement)	2,819,000	0	165,000	2,654,000	165,000
Leases payable	1,880,957	1,269,268	1,166,525	1,983,700	670,800
Accrued compensated absences	31,278,796	5,176,479	3,738,070	32,717,205	3,512,770
Net pension liability	393,398,114	0	270,104,266	123,293,848	0
OPEB liability	25,417,023	302,170	0	25,719,193	0
Claims and judgments	21,950,732	65,398,781	64,671,230	22,678,283	12,093,394
Governmental activities long-term liabilities	<u>\$ 640,891,568</u>	<u>\$ 72,146,698</u>	<u>\$ 358,230,587</u>	<u>\$ 354,807,679</u>	<u>\$ 32,316,964</u>
<b>Business-type activities:</b>					
Public offering:					
Revenue bonds	\$ 22,475,000	\$ 0	\$ 575,000	\$ 21,900,000	\$ 605,000
Direct placement:					
Revenue bonds	17,039,000	0	1,512,000	15,527,000	1,555,000
Deferred amounts:					
Premiums	1,003,788	0	73,443	930,345	0
Total bonds payable	<u>\$ 40,517,788</u>	<u>\$ 0</u>	<u>\$ 2,160,443</u>	<u>\$ 38,357,345</u>	<u>\$ 2,160,000</u>
Landfill closure and postclosure care	53,377,340	11,656,590	451,838	64,582,092	0
State revolving loan (direct placement)	46,286,318	2,676,308	2,022,942	46,939,684	2,285,661
Accrued compensated absences	1,915,349	391,334	514,039	1,792,644	266,044
Net pension liability	21,507,342	0	17,372,262	4,135,080	0
OPEB liability	1,847,533	4,830	0	1,852,363	0
Business-type activities long-term liabilities	<u>\$ 165,451,670</u>	<u>\$ 14,729,062</u>	<u>\$ 22,521,524</u>	<u>\$ 157,659,208</u>	<u>\$ 4,711,705</u>
<b>Component units:</b>					
Notes payable	\$ 1,409,683	\$ 0	\$ 113,542	\$ 1,296,141	\$ 118,737
Accrued compensated absences	110,099	40,846	99,853	51,092	51,092
Net pension liability	1,407,084	0	1,010,398	396,686	0
OPEB liability	36,249	0	15,213	21,036	0
Component units long-term liabilities	<u>\$ 2,963,115</u>	<u>\$ 40,846</u>	<u>\$ 1,239,006</u>	<u>\$ 1,764,955</u>	<u>\$ 169,829</u>

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

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E. Total Annual Debt Service Requirements

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

The annual requirements to amortize all debt outstanding at September 30, 2021 are as follows:

Year Ending September 30	Governmental activities					
	Public Offering Revenue Bonds		Direct Placement General Obligation & Revenue Bonds		Direct Placement Loan and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 75,000	\$ 2,130,968	\$ 15,800,000	\$ 1,855,592	\$ 835,800	\$ 97,542
2023	80,000	2,127,219	16,105,000	1,548,100	745,997	83,886
2024	80,000	2,123,219	16,120,000	1,237,622	643,049	73,842
2025	85,000	2,119,219	13,545,000	923,972	418,854	69,439
2026	90,000	2,114,969	13,805,000	665,595	165,000	64,921
2027-2031	19,340,000	8,721,594	17,975,000	1,173,352	855,000	250,519
2032-2036	23,970,000	4,096,694	2,275,000	33,807	905,000	106,895
2037-2041	5,395,000	222,543	0	0	69,000	2,474
Total	\$ 49,115,000	\$ 23,656,425	\$ 95,625,000	\$ 7,438,040	\$ 4,637,700	\$ 749,518

Year Ending September 30	Business-type activities					
	Public Offering Revenue Bonds		Direct Placement Revenue Bonds		Direct Placement Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 605,000	\$ 868,681	\$ 1,555,000	\$ 384,289	\$ 2,285,661	\$ 479,114
2023	635,000	838,432	1,594,000	344,402	2,309,345	455,430
2024	665,000	806,681	1,638,000	303,439	2,333,275	431,501
2025	700,000	773,431	1,676,000	261,481	2,357,453	407,322
2026	735,000	738,431	1,725,000	218,406	2,381,881	382,895
2027-2031	4,005,000	3,367,180	7,339,000	419,807	12,284,778	1,539,097
2032-2036	4,690,000	2,674,650	0	0	12,934,592	889,283
2037-2041	5,780,000	1,588,750	0	0	10,052,699	222,020
2042-2046	4,085,000	331,000	0	0	0	0
Total	\$ 21,900,000	\$ 11,987,236	\$ 15,527,000	\$ 1,931,824	\$ 46,939,684	\$ 4,806,662

Year Ending September 30	Component units	
	Notes	
	Principal	Interest
2022	\$ 118,737	\$ 55,708
2023	124,173	50,273
2024	129,858	44,588
2025	135,803	38,643
2026	142,020	32,426
2027-2030	645,550	59,892
Total	\$ 1,296,141	\$ 281,530

16. HUD Section 108 Loan Payable – The County entered into a loan guarantee program with the United States Department of Housing and Urban Development (HUD), for the construction of a health department building and a waterline in West Canaveral Groves. The maximum amount of the loan is \$3,248,000. The loan bears interest rates ranging from 2.547% to 3.585%. Interest payments are made semi-annually; principal payments are made August 1 with final maturity of August 1, 2037. The amount of the loan payable at September 30, 2021 is \$2,654,000. Grant revenues will be utilized to repay HUD.

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Funds provided under this agreement for expenditures incurred during fiscal year ended September 30, 2021 have been identified as federal financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

17. State Revolving Loan Payable – In December 2015, the County began participation in the Clean Water State Revolving Fund Construction Loan Program with the State of Florida Department of Environmental Protection. Loan proceeds are being utilized by the Water and Wastewater Utility System Department to finance various projects of the water and wastewater system. Pledged revenues are those pledged as security by the County in its loan agreement, after payment of operation and maintenance expenses and satisfaction of the yearly payment obligation for outstanding system revenue bonds. The County has covenanted to maintain rates and charges for system services which will be sufficient each fiscal year after payment of senior parity obligations, to provide pledged revenues of at least 1.15 times the sum of all Loan Program payments due in the fiscal year. For the fiscal year, principal and interest paid was \$2,003,870 and total available pledged revenue was \$19,316,835.

In December 2015, a loan (WW051100) was approved to finance regional wastewater treatment facilities expansion and improvement projects in the initial amount of \$40,972,625 and reduced in August 2020 to \$39,134,615 to reflect the final project cost. The loan bears an interest rate of 1.04%, with forty semi-annual payments due in January and July of each fiscal year beginning July 15, 2020. The amount of the loan payable at September 30, 2021 is \$36,379,178.

In February 2019, a loan (WW051130) was approved to finance a force main replacement in the initial amount of \$10,997,913. The loan bears an interest rate of 1.01%, with forty semi-annual payments due in March and September of each fiscal year beginning September 15, 2021. The amount of the loan payable at September 30, 2021 is \$10,560,506.

Funds provided under these agreements for expenditures incurred during fiscal year ended September 30, 2021 have been identified as state financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

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

The following tabulation indicates the degree of compliance with the bond resolution covenant in the Barefoot Bay Water and Sewer District and the Water and Wastewater Utility System at September 30, 2021. This coverage test compares the required debt coverage against the revenue available after operating and maintenance expenses, as defined by the bond covenants.

	Barefoot Bay Water and Sewer District	Water and Wastewater Utility System
Gross revenues available for compliance	\$ 4,467,166	\$ 41,005,264
Operating and maintenance expense	2,170,329	22,635,974 (1)
Amount of revenue over operating and maintenance expense	\$ 2,296,837	\$ 18,369,290
Debt coverage required	\$ 954,692	\$ 1,617,039
Percent coverage for the year ended September 30, 2021	241%	1136%

(1) Excludes payments in lieu of taxes in the amount of \$1,546,063

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19. **Interfund Transfers** - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between funds during the year ending September 30, 2021, were:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 11,171,986
	Brevard County Transportation Trust	11,297,674
	Other Governmental Funds	25,794,106
	Internal Service Funds	2,070,408
Emergency Services	General Fund	828,525
	Other Governmental Funds	39,138
Brevard County Transportation Trust	Emergency Services	1,292
	Other Governmental Funds	424,787
Other Governmental Funds	General Fund	4,114,639
	Other Governmental Funds	2,264,729
Solid Waste Management Department	General Fund	1,246,609
	Other Governmental Funds	77,742
Water and Wastewater Utility System	General Fund	1,327,998
	Emergency Services	3,829
	Other Governmental Funds	218,065
Other Business-type Activities	General Fund	312,120
	Other Governmental Funds	14,630
Total Transfers		<u>\$ 61,208,277</u>

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

20. **Condensed Financial Statements - Discretely Presented Component Units**

A. Statement of Net Position

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville- Cocoa Airport Authority	Housing Finance Authority	Total
Assets:						
Other assets	\$ 5,575	\$ 3,689,527	\$ 8,552,906	\$ 4,669,730	\$ 8,127,502	\$ 25,045,240
Capital assets, net of accumulated depreciation	0	0	0	59,563,344	0	59,563,344
Total assets	<u>\$ 5,575</u>	<u>\$ 3,689,527</u>	<u>\$ 8,552,906</u>	<u>\$ 64,233,074</u>	<u>\$ 8,127,502</u>	<u>\$ 84,608,584</u>
Deferred outflows of resources:						
OPEB	\$ 0	\$ 0	\$ 0	\$ 6,291	\$ 0	\$ 6,291
Pensions	0	0	0	338,744	0	338,744
Total deferred outflows of resources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 345,035</u>	<u>\$ 0</u>	<u>\$ 345,035</u>
Liabilities:						
Current liabilities	\$ 0	\$ 189,879	\$ 150,318	\$ 1,140,535	\$ 272,906	\$ 1,753,638
Noncurrent liabilities	0	0	0	1,764,955	0	1,764,955
Total liabilities	<u>\$ 0</u>	<u>\$ 189,879</u>	<u>\$ 150,318</u>	<u>\$ 2,905,490</u>	<u>\$ 272,906</u>	<u>\$ 3,518,593</u>
Deferred inflows of resources:						
Pensions	\$ 0	\$ 0	\$ 0	\$ 865,338	\$ 0	\$ 865,338
Net position:						
Net investment in capital assets	\$ 0	\$ 0	\$ 0	\$ 57,953,427	\$ 0	\$ 57,953,427
Restricted for transportation	0	0	0	1,310,700	0	1,310,700
Unrestricted	5,575	3,499,648	8,402,588	1,543,154	7,854,596	21,305,561
Total net position	<u>\$ 5,575</u>	<u>\$ 3,499,648</u>	<u>\$ 8,402,588</u>	<u>\$ 60,807,281</u>	<u>\$ 7,854,596</u>	<u>\$ 80,569,688</u>

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B. Statement of Activities

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville- Cocoa Airport Authority	Housing Finance Authority	Total
Expenses:						
Total expenses	\$ 200	\$ 2,123,344	\$ 3,626,413	\$ 4,017,871	\$ 143,369	\$ 9,911,197
Program revenues:						
Charges for services	\$ 0	\$ 0	\$ 0	\$ 2,679,751	\$ 368,677	\$ 3,048,428
Operating grants and contributions	0	46,125	0	0	0	46,125
Capital grants and contributions	0	0	0	2,191,162	0	2,191,162
Total program revenues	\$ 0	\$ 46,125	\$ 0	\$ 4,870,913	\$ 368,677	\$ 5,285,715
Net program revenues (expenses)	\$ (200)	\$ (2,077,219)	\$ (3,626,413)	\$ 853,042	\$ 225,308	\$ (4,625,482)
General revenues:						
Taxes	\$ 0	\$ 1,217,484	\$ 3,609,238	\$ 0	\$ 0	\$ 4,826,722
Other general revenues	0	118,908	83,893	6	8,838	211,645
Total general revenues	\$ 0	\$ 1,336,392	\$ 3,693,131	\$ 6	\$ 8,838	\$ 5,038,367
Changes in net position	\$ (200)	\$ (740,827)	\$ 66,718	\$ 853,048	\$ 234,146	\$ 412,885
Net position - beginning	5,775	4,240,475	8,335,870	59,954,233	7,620,450	80,156,803
Net position - ending	\$ 5,575	\$ 3,499,648	\$ 8,402,588	\$ 60,807,281	\$ 7,854,596	\$ 80,569,688

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

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

The County has established a self-insured Employee Group Health Insurance Program to account for medical insurance claims of County employees, retirees under the age of 65 and their covered dependents. Under this program, the fund provides the employee with coverage that meets or exceeds Minimum Essential Coverage (MEC) standards in accordance with federal mandates under the Patient Protection and Affordable Care Act (PPACA) for a large employer group health plan. Stop Loss coverage has a specific deductible of \$1,000,000 per claim and an aggregating deductible of \$125,800 for the 2021 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 \$22,678,283 in the Risk Management fund, reported at September 30, 2021, 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.

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Changes in the claims liability amounts in fiscal years 2020 and 2021 were:

	<u>2020</u>	<u>2021</u>
Beginning of fiscal year liability	\$ 17,350,762	\$ 21,950,732
Current year claims	68,895,037	65,398,781
Claims payments	<u>(64,295,067)</u>	<u>(64,671,230)</u>
Balance at fiscal year end	<u>\$ 21,950,732</u>	<u>\$ 22,678,283</u>

The claims liability at September 30, 2021, has been calculated as follows:

Present value of estimated outstanding losses (estimated losses of \$23,171,232, discounted to reflect future investment earnings at 2.0%)	\$ 21,342,433
Unallocated loss adjustment expenses (calculated at 7.5% of outstanding losses excluding medical insurance)	<u>1,335,850</u>
Claims liability at September 30, 2021	<u>\$ 22,678,283</u>

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

**Florida Retirement System:**

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

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

For the fiscal year ended September 30, 2021, the County's aggregate pension expense totaled \$2,450,151 for the FRS Pension Plan and HIS Plan.

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**Pension Plan**

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

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

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

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

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

Contributions – Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2020 through June 30, 2021, and from July 1, 2021 through September 30, 2021, respectively, were as follows:

Regular	10.00%	and	10.82%
Special Risk Administrative Support	35.84%	and	37.76%
Special Risk	24.45%	and	25.89%
Senior Management Service	27.29%	and	29.01%
Elected Officers	49.18%	and	51.42%
DROP participants	16.98%	and	18.34%

These employer contribution rates include 1.66% HIS Plan subsidy for the periods October 1, 2020 through June 30, 2021, and July 1, 2021 through September 30, 2021.

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The County's contributions to the Pension Plan, including employee contributions, totaled \$28,602,273 for the fiscal year ended September 30, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2021, the County reported a liability of \$56,714,480 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The County's proportion of the net pension liability was based on the County's contributions received by FRS during the measurement period for employer payroll paid dates from July 1, 2020 through June 30, 2021, relative to the total employer contributions received from all participating employers. The County's proportionate share of the net pension liability was based on the County's 2020-2021 fiscal year contributions relative to the 2019-2020 fiscal year contributions of all participating members. At June 30, 2021 the County's proportionate share was .75 percent, which was a 0.04 percent decrease from the proportionate share measured as of June 30, 2020.

For the fiscal year ended September 30, 2021, the County recognized pension expense of \$(2,353,399). In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 9,720,952	\$ 0
Change of assumptions	38,806,859	0
Net difference between projected and actual earnings on Pension Plan investments	0	197,862,564
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	3,178,392	15,124,271
County Pension Plan contributions subsequent to the measurement date	8,479,899	0
Total	<u>\$ 60,186,102</u>	<u>\$ 212,986,835</u>

The deferred outflows of resources related to the Pension Plan, totaling \$8,479,899 and resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

<u>Fiscal Year Ending September 30</u>	<u>Amount</u>
2022	\$ (28,958,241)
2023	(33,549,160)
2024	(43,170,816)
2025	(54,237,153)
2026	(1,365,262)

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2021 were based on the results of an actuarial experience study for the period July 1, 2013 - June 30, 2018.

Valuation date	July 1, 2021
Measurement date	June 30, 2021
Inflation	2.40%
Salary increases including inflation	3.25%
Mortality	PUB2010 base table with Scale MP-2018; details in valuation report
Actuarial cost method	Individual entry age
Investment rate of return, net of investment expense	6.80%

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

The change in assumptions was decreasing the maximum amortization period to 20 years for all current and future amortization bases.

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

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.1%	2.1%	1.1%
Fixed income	20.0%	3.8%	3.7%	3.3%
Global equity	54.2%	8.2%	6.7%	17.8%
Real estate (property)	10.3%	7.1%	6.2%	13.8%
Private equity	10.8%	11.7%	8.5%	26.4%
Strategic investments	3.7%	5.7%	5.4%	8.4%
Assumed inflation - mean			2.4%	1.2%

Discount Rate - The discount rate used to measure the total pension liability was 6.80%. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculation of the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 6.80%, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.80%) or one percentage point higher (7.80%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability (asset)	\$ 253,630,953	\$ 56,714,480	\$ (107,885,613)

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

**Payables to the Pension Plan** - At September 30, 2021, the County reported a payable of \$1,460,432 for the outstanding amount of contributions to the Pension Plan required for the fiscal year ended September 30, 2021.

**Retiree Health Insurance Subsidy Program**

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

**Benefits Provided** - For the fiscal year ended September 30, 2021, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

**Contributions** - The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2021 the HIS contribution was 1.66%. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

The County's contributions to the HIS Plan totaled \$3,388,579 for the fiscal year ended September 30, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2021, the County reported a liability of \$70,714,448 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The County's proportionate share of the net pension liability was based on the County's 2020-2021 fiscal year contributions relative to the 2019-2020 fiscal year contributions of all participating members. At June 30, 2021, the County's proportionate share was .58 percent, which was the same as its proportionate share measured as of June 30, 2020.

For the fiscal year ended September 30, 2021, the County recognized pension expense of \$4,803,550. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows	Deferred Inflows
Differences between expected and actual experience	\$ 2,366,284	\$ 29,618
Change of assumptions	5,556,573	2,913,615
Net difference between projected and actual earnings on HIS Plan investments	73,718	0
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	1,203,935	1,411,953
County HIS Plan contributions subsequent to the measurement date	927,208	0
Total	\$ 10,127,718	\$ 4,355,186

The deferred outflows of resources related to the HIS Plan totaling \$927,208, resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2022	\$ 1,252,847
2023	411,524
2024	899,908
2025	1,156,616
2026	935,164
Thereafter	189,265

Actuarial valuations for the HIS program are conducted biennially. The July 1, 2020 HIS valuation is the most recent actuarial valuation and was used to develop the liabilities as of June 30, 2021. Liabilities originally calculated as of the actuarial valuation date have been recalculated as of a later GASB measurement date using standard actuarial roll forward procedures.

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2021 were based on certain results of an actuarial experience study for the period July 1, 2013 - June 30, 2018.

Valuation date	July 1, 2020
Measurement date	June 30, 2021
Inflation	2.40%
Salary increases including inflation	3.25%
Mortality	Generational PUB-2010 with Projection MP-2018
Actuarial cost method	Individual entry age
Investment rate of return, net of investment expense	2.16%

The change in actuarial assumptions reflect that the municipal bond rate used to determine total pension liability was decreased from 2.21% to 2.16 %.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

Discount Rate - The discount rate used to measure the total pension liability was 2.16%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the FRS Actuarial Assumption Conference. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate- The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 2.16%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (1.16%) or one percentage point higher (3.16%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability	\$ 81,752,751	\$ 70,714,448	\$ 61,671,026

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

Payables to the HIS Plan - At September 30, 2021, the County reported a payable of \$162,438 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended September 30, 2021.

**Investment Plan**

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements for the Investment Plan, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates as the Pension Plan, which are based on salary and membership class (Regular Class, Elected County Officers, etc.). Contributions are directed to individual member's accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during fiscal year 2021, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

Regular	6.30%
Special Risk Administrative Support	7.95%
Special Risk	14.00%
Senior Management Service	7.67%
Elected Officers	11.34%

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2021, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

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

The County's Investment Plan pension expense totaled \$5,449,981 for the fiscal year ended September 30, 2021.

26. Other Postemployment Benefits

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

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

As of September 30, 2021, the membership of the County's medical plan consisted of:

	<u>County</u>
Active Employees	3,845
Inactive employees or beneficiaries currently receiving benefit payments	<u>1,120</u>
Total	<u><u>4,965</u></u>

Funding Policy - The maximum employer contribution target is 56% of the annual premium cost of the plan. The annual premium costs for the plan's self-insured plans are between \$7,140 and \$11,964 for retirees and spouses under age 65. Employees hired prior to January 1, 2006 are eligible to receive 100% of the earned percentage of benefits for their lifetime upon attainment of age 62 and completion of 6 years of service or upon completing 30 years of service, if earlier. Employees hired on or after January 1, 2006 are eligible to receive a graduated earned percentage of benefits upon retirement based on years of service.

No trust fund has been established for the plan.

Actuarial assumptions and other inputs - The total OPEB liability was measured as of September 30, 2021 and was determined by an actuarial valuation as of October 1, 2021, using the following actuarial assumptions and other inputs:

Payroll growth	2.00% (including inflation)
Discount rate	2.43% S & P Municipal Bond 20-Year High Grade Index as of September 30, 2021
Healthcare cost trend rates	7.33% for participants under 65 and 6.00% for participants 65 and older for fiscal year 2022, decreasing by .33% for under 65 and .5% for over 65 in fiscal year 2023 and later
Retirees' share of benefit-related costs	56% of projected health insurance premiums for retirees

The mortality table used was PUB-2010 General Headcount-Weighted Mortality, projected using MP-2021. No formal experience studies were conducted.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

Changes in the Total OPEB Liability

Balance at September 30, 2020	\$ 27,264,556
Changes for the year:	
Service cost	\$ 540,393
Interest	554,537
Differences between expected and actual experience	3,138,998
Changes in assumptions or other inputs	(1,223,758)
Benefit payments	(2,703,170)
Net changes	<u>\$ 307,000</u>
Balance at September 30, 2021	<u>\$ 27,571,556</u>

Changes in assumptions or other inputs reflect a change in the discount rate from 2.14%, at the beginning of the fiscal year, to 2.43% at September 30, 2021, and a change in the mortality tables used.

Sensitivity of the Total OPEB Liability to changes in the discount rate - The following presents the Total OPEB Liability calculated using the discount rate of 2.43%, as well as what the Total OPEB Liability would be if it were calculated using a discount rate that is one percentage lower (1.43%) or one percentage point higher (3.43%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Changes in discount rate	\$ 29,418,821	\$ 27,571,556	\$ 25,891,395

Sensitivity of the Total OPEB Liability to changes in the healthcare trend rate - The following presents the Total OPEB Liability calculated using the current healthcare trend rates (6.0% and 7.33%), as well as what the Total OPEB Liability would be if it were calculated using healthcare trend rates that are one percentage lower (5.0% and 6.33%) or one percentage point higher (7% and 8.33%) than the current rate:

	<u>1% Decrease</u>	<u>Current Healthcare Trend</u>	<u>1% Increase</u>
Changes in healthcare trend rate	\$ 25,713,513	\$ 27,571,556	\$ 29,650,139

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB - For the year ended September 30, 2021 the County recognized (\$615,342) OPEB expense. At September 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB, from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 4,540,240	\$ 2,535,298
Changes of assumptions or other inputs	7,812,391	1,547,140
Total	<u>\$ 12,352,631</u>	<u>\$ 4,082,438</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending September 30</u>	<u>Amount</u>
2022	\$ 992,898
2023	992,898
2024	992,898
2025	992,898
2026	992,898
Thereafter	3,305,703

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

27. New Accounting Pronouncement - Effective October 1, 2020, the County adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*. This statement establishes specific criteria for identifying fiduciary activities and how those activities should be reported. Implementation of this statement resulted in reclassification of certain activities between general and fiduciary funds and required a restatement of beginning net position.

The financial statements of custodial funds held by the Sheriff, Clerk of the Circuit Court and Comptroller, and Tax Collector have been restated to comply with the liability recognition criteria of the Statement as follows:

	Sheriff Custodial Funds	Clerk Custodial Funds	Tax Collector Custodial Funds	Total
Net position - beginning	\$ 0	\$ 0	\$ 0	\$ 0
Restatement	90,055	12,436,379	0	12,526,434
Net position-beginning as restated	\$ 90,055	\$ 12,436,379	\$ 0	\$ 12,526,434

28. Subsequent Events - The County has evaluated subsequent events through April 1, 2022, the date which the financial statements were available to be issued.

BREVARD COUNTY, FLORIDA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CHANGES IN  
 TOTAL OPEB LIABILITY AND RELATED RATIOS  
 SEPTEMBER 30, 2021

	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
Total OPEB Liability				
Service cost	\$ 540,393	\$ 591,842	\$ 553,331	\$ 749,174
Interest	554,537	596,769	727,924	827,724
Differences between expected and actual experience	3,138,998	2,250,026	(7,875)	(4,554,088)
Changes in assumptions or other inputs	(1,223,758)	9,353,948	805,653	(826,839)
Benefit payments	(2,703,170)	(3,845,569)	(1,858,987)	(1,801,537)
Net change in total OPEB liability	\$ 307,000	\$ 8,947,016	\$ 220,046	\$ (5,605,566)
Total OPEB liability at beginning of year	<u>27,264,556</u>	<u>18,317,540</u>	<u>18,097,494</u>	<u>23,703,060</u>
Total OPEB liability at end of year	<u>\$ 27,571,556</u>	<u>\$ 27,264,556</u>	<u>\$ 18,317,540</u>	<u>\$ 18,097,494</u>
Covered-employee payroll	\$ 171,699,818	\$ 169,204,339	\$ 164,468,265	\$ 163,405,457
Total OPEB liability as a percentage of covered-employee payroll	16.06%	16.11%	11.14%	11.08%

Notes to Schedule:

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

Changes in assumptions or other inputs reflect a change in the discount rate from 2.14%, at the beginning of the fiscal year, to 2.43% at September 30, 2021, and a change in the mortality tables used.

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

BREVARD COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION  
FLORIDA RETIREMENT SYSTEM PENSION PLAN  
SEPTEMBER 30, 2021

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

*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.79%	\$ 101,446,487	\$ 178,783,201	56.74%	92.00%
2016	0.82%	206,679,018	180,413,270	114.56%	84.88%
2017	0.81%	240,707,827	186,933,337	128.77%	83.89%
2018	0.80%	239,918,305	190,161,825	126.17%	84.26%
2019	0.79%	270,358,102	191,802,530	140.96%	82.61%
2020	0.79%	344,465,534	200,454,628	171.84%	78.85%
2021	0.75%	56,714,480	204,337,928	27.76%	96.40%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 19,149,010	\$ (19,149,010)	\$ 0	\$ 177,481,236	10.79%
2016	19,961,116	(19,961,116)	0	183,693,714	10.87%
2017	21,184,447	(21,184,447)	0	188,523,974	11.24%
2018	22,700,403	(22,700,403)	0	188,845,250	12.02%
2019	24,342,018	(24,342,018)	0	194,591,085	12.51%
2020	26,406,724	(26,406,724)	0	201,341,136	13.12%
2021	28,602,273	(28,602,273)	0	205,119,641	13.94%

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

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

BREVARD COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION  
RETIREE HEALTH INSURANCE SUBSIDY PROGRAM  
SEPTEMBER 30, 2021

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

*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.59%	\$ 59,703,642	\$ 178,783,201	33.39%	0.50%
2016	0.58%	67,259,783	180,413,270	37.28%	0.97%
2017	0.58%	61,753,815	186,933,337	33.04%	1.64%
2018	0.58%	61,519,235	190,161,825	32.35%	2.15%
2019	0.57%	64,111,985	191,802,530	33.43%	2.63%
2020	0.58%	70,439,922	200,454,628	35.14%	3.00%
2021	0.58%	70,714,448	204,337,928	34.61%	3.56%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 2,237,840	\$ (2,237,840)	\$ 0	\$ 177,481,236	1.26%
2016	2,958,057	(2,958,057)	0	183,693,714	1.61%
2017	3,056,537	(3,056,537)	0	188,523,974	1.62%
2018	3,152,086	(3,152,086)	0	188,845,250	1.67%
2019	3,181,765	(3,181,765)	0	194,591,085	1.64%
2020	3,324,469	(3,324,469)	0	201,341,136	1.65%
2021	3,388,579	(3,388,579)	0	205,119,641	1.65%

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

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



## Nonmajor Governmental Funds

### Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

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

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

Hospital Direct Pay - to account for the collection of non-ad valorem assessments levied against private for-profit and not-for-profit hospitals' properties within the County, pursuant to Ordinance 2021-14. The assessments will provide funding for intergovernmental transfers to the State of Florida to support the non-federal share of Medicaid payments that will directly benefit hospital properties.

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

#### **Debt Service Funds**

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

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

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

#### **Capital Projects Funds**

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

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

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



BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
<b>ASSETS</b>		
Cash	\$ 16,066,035	\$ 11,022,571
Receivables (net of allowance for uncollectibles):		
Accounts	0	64
Taxes	10,104	12,855
Assessments	0	0
Due from other funds	81,372	98,214
Due from other governmental units	3,081,227	635,266
Inventory of supplies	173,400	88,662
Prepaid items	0	116,044
Total assets	<u>\$ 19,412,138</u>	<u>\$ 11,973,676</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>		
<b>Liabilities</b>		
Vouchers and contracts payable	\$ 1,100,240	\$ 362,741
Accrued wages and benefits payable	0	0
Due to other funds	805,000	0
Due to other governmental units	1,823	849
Advances from other funds	2,662,401	0
Unearned revenue	0	0
Total liabilities	<u>\$ 4,569,464</u>	<u>\$ 363,590</u>
<b>Deferred inflows of resources</b>		
Unavailable revenue-intergovernmental	\$ 3,081,227	\$ 556,642
Unavailable revenue-taxes and assessments	10,104	12,855
Unavailable revenue-future reimbursements	0	0
Total deferred inflows of resources	<u>\$ 3,091,331</u>	<u>\$ 569,497</u>
<b>Fund balances:</b>		
Non-spendable	\$ 173,400	\$ 204,706
Restricted	3,125,701	10,835,883
Committed	983,495	0
Assigned	7,468,747	0
Total fund balances	<u>\$ 11,751,343</u>	<u>\$ 11,040,589</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 19,412,138</u>	<u>\$ 11,973,676</u>

*Special Revenue*

<i>Brevard County Building Code Compliance</i>	<i>Brevard County Mosquito Control District</i>	<i>Surface Water Improvement Division</i>	<i>Special Road and Bridge Districts</i>	<i>Education Impact Fees</i>
\$ 9,707,288	\$ 3,396,849	\$ 20,675,367	\$ 11,151,370	\$ 10,451,465
0	0	20,564	0	5,096
0	4,981	0	3,250	0
0	0	2,375	0	0
0	39,798	34,541	32,509	0
2,700	575,335	36,187	0	0
0	506,024	0	310,065	0
0	0	5,250	0	0
<u>\$ 9,709,988</u>	<u>\$ 4,522,987</u>	<u>\$ 20,774,284</u>	<u>\$ 11,497,194</u>	<u>\$ 10,456,561</u>
\$ 13,844	\$ 50,853	\$ 306,037	\$ 247,389	\$ 0
0	0	0	0	0
0	0	0	0	0
55,477	46	0	0	5,458,006
0	0	0	0	0
0	0	0	0	0
<u>\$ 69,321</u>	<u>\$ 50,899</u>	<u>\$ 306,037</u>	<u>\$ 247,389</u>	<u>\$ 5,458,006</u>
\$ 2,700	\$ 574,785	\$ 8,856	\$ 0	\$ 0
0	4,981	2,375	3,250	0
0	0	0	0	0
<u>\$ 2,700</u>	<u>\$ 579,766</u>	<u>\$ 11,231</u>	<u>\$ 3,250</u>	<u>\$ 0</u>
\$ 0	\$ 506,024	\$ 5,250	\$ 310,065	\$ 0
9,637,967	3,386,298	20,451,766	10,936,490	4,998,555
0	0	0	0	0
0	0	0	0	0
<u>\$ 9,637,967</u>	<u>\$ 3,892,322</u>	<u>\$ 20,457,016</u>	<u>\$ 11,246,555</u>	<u>\$ 4,998,555</u>
<u>\$ 9,709,988</u>	<u>\$ 4,522,987</u>	<u>\$ 20,774,284</u>	<u>\$ 11,497,194</u>	<u>\$ 10,456,561</u>

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
<b>ASSETS</b>		
Cash	\$ 8,695,363	\$ 4,540,986
Receivables (net of allowance for uncollectibles):		
Accounts	175,095	673
Taxes	0	10,549
Assessments	0	0
Due from other funds	97,196	111,576
Due from other governmental units	10,028	21,162
Inventory of supplies	11,718	0
Prepaid items	0	0
Total assets	<u>\$ 8,989,400</u>	<u>\$ 4,684,946</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>		
<b>Liabilities</b>		
Vouchers and contracts payable	\$ 302,109	\$ 19,114
Accrued wages and benefits payable	13,410	638,925
Due to other funds	0	0
Due to other governmental units	0	0
Advances from other funds	0	0
Unearned revenue	142,231	0
Total liabilities	<u>\$ 457,750</u>	<u>\$ 658,039</u>
<b>Deferred inflows of resources</b>		
Unavailable revenue-intergovernmental	\$ 10,028	\$ 0
Unavailable revenue-taxes and assessments	0	10,549
Unavailable revenue-future reimbursements	0	0
Total deferred inflows of resources	<u>\$ 10,028</u>	<u>\$ 10,549</u>
<b>Fund balances:</b>		
Non-spendable	\$ 11,718	\$ 0
Restricted	7,639,383	4,016,358
Committed	438,600	0
Assigned	431,921	0
Total fund balances	<u>\$ 8,521,622</u>	<u>\$ 4,016,358</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 8,989,400</u>	<u>\$ 4,684,946</u>

*Special Revenue*

<u>Tourist Development Tax</u>	<u>State Housing Initiative Partnership</u>	<u>Environmentally Endangered Land Program</u>	<u>Hospital Direct Pay</u>	<u>Records Modernization Trust</u>
\$ 28,712,953	\$ 1,095,879	\$ 2,016,371	\$ 11,426,770	\$ 3,224,548
0	75,478	0	0	0
0	0	1,554	0	0
0	0	0	509,749	0
0	0	13,633	0	0
4,757,459	0	52,459	0	0
2,644	0	11,536	0	0
0	0	0	0	0
<u>\$ 33,473,056</u>	<u>\$ 1,171,357</u>	<u>\$ 2,095,553</u>	<u>\$ 11,936,519</u>	<u>\$ 3,224,548</u>
\$ 684,395	\$ 124,025	\$ 21,880	\$ 0	\$ 1,140
0	0	0	0	32,517
0	0	0	0	0
31,266	0	15	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 715,661</u>	<u>\$ 124,025</u>	<u>\$ 21,895</u>	<u>\$ 0</u>	<u>\$ 33,657</u>
\$ 139,914	\$ 0	\$ 52,459	\$ 0	\$ 0
0	0	1,554	0	0
0	75,478	0	0	0
<u>\$ 139,914</u>	<u>\$ 75,478</u>	<u>\$ 54,013</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ 2,644	\$ 0	\$ 11,536	\$ 0	\$ 0
32,614,837	971,854	2,008,109	0	3,190,891
0	0	0	11,936,519	0
0	0	0	0	0
<u>\$ 32,617,481</u>	<u>\$ 971,854</u>	<u>\$ 2,019,645</u>	<u>\$ 11,936,519</u>	<u>\$ 3,190,891</u>
<u>\$ 33,473,056</u>	<u>\$ 1,171,357</u>	<u>\$ 2,095,553</u>	<u>\$ 11,936,519</u>	<u>\$ 3,224,548</u>

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<i>Debt Service</i>	
	<i>Limited Ad Valorem Tax Bonds</i>	<i>Sales Tax Revenue Bonds</i>
<b>ASSETS</b>		
Cash	\$ 11,961,714	\$ 0
Receivables (net of allowance for uncollectibles):		
Accounts	0	0
Taxes	11,242	0
Assessments	0	0
Due from other funds	68,907	0
Due from other governmental units	0	0
Inventory of supplies	0	0
Prepaid items	0	0
Total assets	<u>\$ 12,041,863</u>	<u>\$ 0</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>		
<b>Liabilities</b>		
Vouchers and contracts payable	\$ 0	\$ 0
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	96	0
Advances from other funds	0	0
Unearned revenue	0	0
Total liabilities	<u>\$ 96</u>	<u>\$ 0</u>
<b>Deferred inflows of resources</b>		
Unavailable revenue-intergovernmental	\$ 0	\$ 0
Unavailable revenue-taxes and assessments	11,242	0
Unavailable revenue-future reimbursements	0	0
Total deferred inflows of resources	<u>\$ 11,242</u>	<u>\$ 0</u>
<b>Fund balances:</b>		
Non-spendable	\$ 0	\$ 0
Restricted	12,030,525	0
Committed	0	0
Assigned	0	0
Total fund balances	<u>\$ 12,030,525</u>	<u>\$ 0</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 12,041,863</u>	<u>\$ 0</u>

<u>Debt Service</u>	<u>Capital Projects</u>			
<u>Loans</u>	<u>General Government Facilities</u>	<u>Parks and Recreation Facilities</u>	<u>Environmentally Endangered Land Purchases</u>	<u>Total</u>
\$ 510,654	\$ 9,396,208	\$ 1,801,851	\$ 1,413,601	\$ 167,267,843
0	0	501	0	277,471
0	0	0	0	54,535
0	0	0	0	512,124
0	0	0	0	577,746
0	0	0	0	9,171,823
0	0	0	0	1,104,049
0	0	0	0	121,294
<u>\$ 510,654</u>	<u>\$ 9,396,208</u>	<u>\$ 1,802,352</u>	<u>\$ 1,413,601</u>	<u>\$ 179,086,885</u>
\$ 0	\$ 75,506	\$ 0	\$ 1,753	\$ 3,311,026
0	0	0	0	684,852
0	0	0	0	805,000
0	0	0	0	5,547,578
0	0	0	0	2,662,401
0	0	0	0	142,231
<u>\$ 0</u>	<u>\$ 75,506</u>	<u>\$ 0</u>	<u>\$ 1,753</u>	<u>\$ 13,153,088</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,426,611
0	0	0	0	56,910
0	0	0	0	75,478
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,558,999</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,225,343
510,654	26,990	1,802,352	1,411,848	129,596,461
0	9,293,712	0	0	22,652,326
0	0	0	0	7,900,668
<u>\$ 510,654</u>	<u>\$ 9,320,702</u>	<u>\$ 1,802,352</u>	<u>\$ 1,411,848</u>	<u>\$ 161,374,798</u>
<u>\$ 510,654</u>	<u>\$ 9,396,208</u>	<u>\$ 1,802,352</u>	<u>\$ 1,413,601</u>	<u>\$ 179,086,885</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
REVENUES		
Taxes	\$ 15,018,541	\$ 18,181,077
Permits, fees and special assessments	0	286,819
Intergovernmental revenues	171,087	119,854
Charges for services	891,544	0
Fines and forfeits	0	207,274
Miscellaneous revenues	788,110	438,197
Total revenues	\$ 16,869,282	\$ 19,233,221
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	24,734,345	17,607,852
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	6,458	0
Total expenditures	\$ 24,740,803	\$ 17,607,852
Excess (deficiency) of revenues over (under) expenditures	\$ (7,871,521)	\$ 1,625,369
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 8,458,056	\$ 319,113
Transfers out	(949,865)	(1,161,527)
Proceeds of the sale of capital assets	39,607	0
Insurance proceeds	80,345	54,657
Total other financing sources and uses	\$ 7,628,143	\$ (787,757)
Net change in fund balances	\$ (243,378)	\$ 837,612
Fund balances - beginning	11,979,870	10,193,155
Increase (decrease) in non-spendable	14,851	9,822
Fund balances - ending	\$ 11,751,343	\$ 11,040,589

*Special Revenue*

<i>Brevard County Building Code Compliance</i>	<i>Brevard County Mosquito Control District</i>	<i>Surface Water Improvement Division</i>	<i>Special Road and Bridge Districts</i>	<i>Education Impact Fees</i>
\$ 15,406	\$ 7,367,450	\$ 0	\$ 5,973,349	\$ 0
5,893,305	0	6,183,008	0	19,383,498
0	4,249	33,555	0	0
0	7,510	155,559	6,088	0
9,144	0	0	0	0
111,422	53,453	248,572	124,062	16,321
<u>\$ 6,029,277</u>	<u>\$ 7,432,662</u>	<u>\$ 6,620,694</u>	<u>\$ 6,103,499</u>	<u>\$ 19,399,819</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
4,441,217	0	0	0	0
0	303,096	5,102,205	0	0
0	0	0	5,079,059	0
0	0	0	0	0
0	6,799,608	0	0	13,948
0	0	0	0	0
0	0	0	0	18,558,504
0	0	0	0	0
0	0	120,000	0	0
0	0	33,915	0	0
<u>\$ 4,441,217</u>	<u>\$ 7,102,704</u>	<u>\$ 5,256,120</u>	<u>\$ 5,079,059</u>	<u>\$ 18,572,452</u>
<u>\$ 1,588,060</u>	<u>\$ 329,958</u>	<u>\$ 1,364,574</u>	<u>\$ 1,024,440</u>	<u>\$ 827,367</u>
\$ 5,295	\$ 129,336	\$ 417,854	\$ 32,509	\$ 0
0	(652,730)	(159,308)	(200,361)	0
2,020	4,440	0	27,302	0
0	0	0	0	0
<u>\$ 7,315</u>	<u>\$ (518,954)</u>	<u>\$ 258,546</u>	<u>\$ (140,550)</u>	<u>\$ 0</u>
\$ 1,595,375	\$ (188,996)	\$ 1,623,120	\$ 883,890	\$ 827,367
8,042,592	4,028,499	18,828,646	10,474,238	4,171,188
0	52,819	5,250	(111,573)	0
<u>\$ 9,637,967</u>	<u>\$ 3,892,322</u>	<u>\$ 20,457,016</u>	<u>\$ 11,246,555</u>	<u>\$ 4,998,555</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
REVENUES		
Taxes	\$ 0	\$ 20,641,547
Permits, fees and special assessments	0	0
Intergovernmental revenues	3,354	0
Charges for services	4,007,366	3,097,152
Fines and forfeits	927,206	0
Miscellaneous revenues	1,814,998	198,183
Total revenues	\$ 6,752,924	\$ 23,936,882
EXPENDITURES		
Current:		
General government	\$ 4,655,257	\$ 0
Public safety	2,074,605	24,521,900
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	6,158	224,195
Interest	752	0
Total expenditures	\$ 6,736,772	\$ 24,746,095
Excess (deficiency) of revenues over (under) expenditures	\$ 16,152	\$ (809,213)
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 3,328,198	\$ 111,576
Transfers out	(887,338)	(692,943)
Proceeds of the sale of capital assets	0	34,092
Insurance proceeds	0	0
Total other financing sources and uses	\$ 2,440,860	\$ (547,275)
Net change in fund balances	\$ 2,457,012	\$ (1,356,488)
Fund balances - beginning	6,072,343	5,372,846
Increase (decrease) in non-spendable	(7,733)	0
Fund balances - ending	\$ 8,521,622	\$ 4,016,358

<i>Tourist Development Tax</i>	<i>State Housing Initiative Partnership</i>	<i>Environmentally Endangered Land Program</i>	<i>Hospital Direct Pay</i>	<i>Records Modernization Trust</i>
\$ 16,937,061	\$ 0	\$ 2,523,689	\$ 0	\$ 0
0	0	0	11,936,519	0
7,304,432	1,699,343	10,651	0	0
0	0	327	0	2,486,248
0	0	0	0	0
505,443	519,525	46,205	0	947
<u>\$ 24,746,936</u>	<u>\$ 2,218,868</u>	<u>\$ 2,580,872</u>	<u>\$ 11,936,519</u>	<u>\$ 2,487,195</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 475,713
0	0	0	0	0
5,203,281	0	2,329,685	0	0
0	0	0	0	0
7,555,378	859,937	0	0	0
0	1,705,303	0	0	0
990,987	0	0	0	0
88,618	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 13,838,264</u>	<u>\$ 2,565,240</u>	<u>\$ 2,329,685</u>	<u>\$ 0</u>	<u>\$ 475,713</u>
<u>\$ 10,908,672</u>	<u>\$ (346,372)</u>	<u>\$ 251,187</u>	<u>\$ 11,936,519</u>	<u>\$ 2,011,482</u>
\$ 0	\$ 0	\$ 13,633	\$ 0	\$ 0
(1,147,211)	0	(92,624)	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ (1,147,211)</u>	<u>\$ 0</u>	<u>\$ (78,991)</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ 9,761,461	\$ (346,372)	\$ 172,196	\$ 11,936,519	\$ 2,011,482
22,855,875	1,318,226	1,850,611	0	1,179,409
145	0	(3,162)	0	0
<u>\$ 32,617,481</u>	<u>\$ 971,854</u>	<u>\$ 2,019,645</u>	<u>\$ 11,936,519</u>	<u>\$ 3,190,891</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Debt Service</i>	
	<i>Limited Ad Valorem Tax Bonds</i>	<i>Sales Tax Revenue Bonds</i>
REVENUES		
Taxes	\$ 12,732,777	\$ 0
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	187,112	0
Total revenues	\$ 12,919,889	\$ 0
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	9,410,000	1,700,000
Interest	870,630	234,128
Total expenditures	\$ 10,280,630	\$ 1,934,128
Excess (deficiency) of revenues over (under) expenditures	\$ 2,639,259	\$ (1,934,128)
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 68,907	\$ 1,934,128
Transfers out	(425,461)	0
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Total other financing sources and uses	\$ (356,554)	\$ 1,934,128
Net change in fund balances	\$ 2,282,705	\$ 0
Fund balances - beginning	9,747,820	0
Increase (decrease) in non-spendable	0	0
Fund balances - ending	\$ 12,030,525	\$ 0

<u>Debt Service</u>	<u>Capital Projects</u>			
<u>Loans</u>	<u>General Government Facilities</u>	<u>Parks and Recreation Facilities</u>	<u>Environmentally Endangered Land Purchases</u>	<u>Total</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 99,390,897
0	0	0	0	43,683,149
0	0	165,622	0	9,512,147
0	0	0	0	10,651,794
0	0	0	0	1,143,624
2,685	41,055	16,022	10,394	5,122,706
<u>\$ 2,685</u>	<u>\$ 41,055</u>	<u>\$ 181,644</u>	<u>\$ 10,394</u>	<u>\$ 169,504,317</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,130,970
0	0	0	0	31,037,722
0	0	0	0	12,938,267
0	0	0	0	5,079,059
0	0	0	0	8,415,315
0	0	0	0	8,518,859
0	0	0	0	43,333,184
0	0	0	0	18,647,122
0	102,392	164,911	341,633	608,936
3,910,000	0	0	0	15,370,353
850,875	0	0	0	1,996,758
<u>\$ 4,760,875</u>	<u>\$ 102,392</u>	<u>\$ 164,911</u>	<u>\$ 341,633</u>	<u>\$ 151,076,545</u>
<u>\$ (4,758,190)</u>	<u>\$ (61,337)</u>	<u>\$ 16,733</u>	<u>\$ (331,239)</u>	<u>\$ 18,427,772</u>
\$ 4,760,924	\$ 9,253,668	\$ 0	\$ 0	\$ 28,833,197
0	0	(10,000)	0	(6,379,368)
0	0	0	0	107,461
0	0	23,963	0	158,965
<u>\$ 4,760,924</u>	<u>\$ 9,253,668</u>	<u>\$ 13,963</u>	<u>\$ 0</u>	<u>\$ 22,720,255</u>
\$ 2,734	\$ 9,192,331	\$ 30,696	\$ (331,239)	\$ 41,148,027
507,920	128,371	1,771,656	1,743,087	120,266,352
0	0	0	0	(39,581)
<u>\$ 510,654</u>	<u>\$ 9,320,702</u>	<u>\$ 1,802,352</u>	<u>\$ 1,411,848</u>	<u>\$ 161,374,798</u>

BREVARD COUNTY, FLORIDA  
RECREATION SPECIAL DISTRICTS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 15,529,981	\$ 15,018,541	\$ (511,440)
Intergovernmental revenues	0	171,087	171,087
Charges for services	1,176,611	891,544	(285,067)
Miscellaneous revenues	862,946	788,110	(74,836)
Total revenues	<u>\$ 17,569,538</u>	<u>\$ 16,869,282</u>	<u>\$ (700,256)</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	\$ 35,938,378	\$ 24,734,345	\$ 11,204,033
Debt service:			
Interest	0	6,458	(6,458)
Total expenditures	<u>\$ 35,938,378</u>	<u>\$ 24,740,803</u>	<u>\$ 11,197,575</u>
Deficiency of revenues under expenditures	<u>\$ (18,368,840)</u>	<u>\$ (7,871,521)</u>	<u>\$ 10,497,319</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 8,432,055	\$ 8,458,056	\$ 26,001
Transfers out	(1,310,738)	(949,865)	360,873
Proceeds of the sale of capital assets	5,500	39,607	34,107
Insurance proceeds	13,586	80,345	66,759
Total other financing sources and uses	<u>\$ 7,140,403</u>	<u>\$ 7,628,143</u>	<u>\$ 487,740</u>
Net change in fund balances	\$ (11,228,437)	\$ (243,378)	\$ 10,985,059
Fund balances - beginning	11,979,870	11,979,870	0
Increase in non-spendable	0	14,851	14,851
Fund balances - ending	<u>\$ 751,433</u>	<u>\$ 11,751,343</u>	<u>\$ 10,999,910</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
REVENUES			
Taxes	\$ 18,814,607	\$ 18,181,077	\$ (633,530)
Permits, fees and special assessments	151,946	286,819	134,873
Intergovernmental revenues	0	119,854	119,854
Fines and forfeits	534,390	207,274	(327,116)
Miscellaneous revenues	561,209	438,197	(123,012)
Total revenues	<u>\$ 20,062,152</u>	<u>\$ 19,233,221</u>	<u>\$ (828,931)</u>
EXPENDITURES			
Current:			
Culture and recreation	<u>\$ 25,454,547</u>	<u>\$ 17,607,852</u>	<u>\$ 7,846,695</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (5,392,395)</u>	<u>\$ 1,625,369</u>	<u>\$ 7,017,764</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 220,899	\$ 319,113	\$ 98,214
Transfers out	(1,229,557)	(1,161,527)	68,030
Insurance proceeds	0	54,657	54,657
Total other financing sources and uses	<u>\$ (1,008,658)</u>	<u>\$ (787,757)</u>	<u>\$ 220,901</u>
Net change in fund balances	\$ (6,401,053)	\$ 837,612	\$ 7,238,665
Fund balances - beginning	10,193,155	10,193,155	0
Increase in non-spendable	0	9,822	9,822
Fund balances - ending	<u>\$ 3,792,102</u>	<u>\$ 11,040,589</u>	<u>\$ 7,248,487</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 8,500	\$ 15,406	\$ 6,906
Permits, fees and special assessments	3,307,250	5,893,305	2,586,055
Fines and forfeits	3,750	9,144	5,394
Miscellaneous revenues	117,250	111,422	(5,828)
Total revenues	<u>\$ 3,436,750</u>	<u>\$ 6,029,277</u>	<u>\$ 2,592,527</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	<u>\$ 7,832,395</u>	<u>\$ 4,441,217</u>	<u>\$ 3,391,178</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (4,395,645)</u>	<u>\$ 1,588,060</u>	<u>\$ 5,983,705</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	\$ 5,295	\$ 5,295	\$ 0
Proceeds of the sale of capital assets	<u>0</u>	<u>2,020</u>	<u>2,020</u>
Total other financing sources	<u>\$ 5,295</u>	<u>\$ 7,315</u>	<u>\$ 2,020</u>
Net change in fund balances	\$ (4,390,350)	\$ 1,595,375	\$ 5,985,725
Fund balances - beginning	<u>8,042,592</u>	<u>8,042,592</u>	<u>0</u>
Fund balances - ending	<u>\$ 3,652,242</u>	<u>\$ 9,637,967</u>	<u>\$ 5,985,725</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>REVENUES</b>			
Taxes	\$ 7,622,392	\$ 7,367,450	\$ (254,942)
Intergovernmental revenues	0	4,249	4,249
Charges for services	35,000	7,510	(27,490)
Miscellaneous revenues	<u>97,500</u>	<u>53,453</u>	<u>(44,047)</u>
Total revenues	<u>\$ 7,754,892</u>	<u>\$ 7,432,662</u>	<u>\$ (322,230)</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 348,200	\$ 303,096	\$ 45,104
Human services	<u>7,794,601</u>	<u>6,799,608</u>	<u>994,993</u>
Total expenditures	<u>\$ 8,142,801</u>	<u>\$ 7,102,704</u>	<u>\$ 1,040,097</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (387,909)</u>	<u>\$ 329,958</u>	<u>\$ 717,867</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 143,538	\$ 129,336	\$ (14,202)
Transfers out	(659,808)	(652,730)	7,078
Proceeds of the sale of capital assets	19,000	4,440	(14,560)
Insurance proceeds	<u>5,000</u>	<u>0</u>	<u>(5,000)</u>
Total other financing sources and uses	<u>\$ (492,270)</u>	<u>\$ (518,954)</u>	<u>\$ (26,684)</u>
Net change in fund balances	\$ (880,179)	\$ (188,996)	\$ 691,183
Fund balances - beginning	4,028,499	4,028,499	0
Increase in non-spendable	<u>0</u>	<u>52,819</u>	<u>52,819</u>
Fund balances - ending	<u>\$ 3,148,320</u>	<u>\$ 3,892,322</u>	<u>\$ 744,002</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>REVENUES</b>			
Permits, fees and special assessments	\$ 6,418,286	\$ 6,183,008	\$ (235,278)
Intergovernmental revenues	0	33,555	33,555
Charges for services	60,000	155,559	95,559
Miscellaneous revenues	254,169	248,572	(5,597)
Total revenues	<u>\$ 6,732,455</u>	<u>\$ 6,620,694</u>	<u>\$ (111,761)</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 17,274,446	\$ 5,102,205	\$ 12,172,241
Debt service:			
Principal	137,756	120,000	17,756
Interest	16,160	33,915	(17,755)
Total expenditures	<u>\$ 17,428,362</u>	<u>\$ 5,256,120</u>	<u>\$ 12,172,242</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (10,695,907)</u>	<u>\$ 1,364,574</u>	<u>\$ 12,060,481</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 417,854	\$ 417,854	\$ 0
Transfers out	<u>\$ (163,200)</u>	<u>\$ (159,308)</u>	<u>\$ 3,892</u>
Total other financing sources and uses	<u>\$ 254,654</u>	<u>\$ 258,546</u>	<u>\$ 3,892</u>
Net change in fund balances	\$ (10,441,253)	\$ 1,623,120	\$ 12,064,373
Fund balances - beginning	18,828,646	18,828,646	0
Increase in non-spendable	<u>0</u>	<u>5,250</u>	<u>5,250</u>
Fund balances - ending	<u>\$ 8,387,393</u>	<u>\$ 20,457,016</u>	<u>\$ 12,069,623</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>REVENUES</b>			
Taxes	\$ 6,168,207	\$ 5,973,349	\$ (194,858)
Charges for services	0	6,088	6,088
Miscellaneous revenues	<u>250,700</u>	<u>124,062</u>	<u>(126,638)</u>
Total revenues	<u>\$ 6,418,907</u>	<u>\$ 6,103,499</u>	<u>\$ (315,408)</u>
<b>EXPENDITURES</b>			
Current:			
Transportation	<u>\$ 14,817,246</u>	<u>\$ 5,079,059</u>	<u>\$ 9,738,187</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (8,398,339)</u>	<u>\$ 1,024,440</u>	<u>\$ 9,422,779</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 39,675	\$ 32,509	\$ (7,166)
Transfers out	(260,548)	(200,361)	60,187
Proceeds of the sale of capital assets	<u>0</u>	<u>27,302</u>	<u>27,302</u>
Total other financing sources and uses	<u>\$ (220,873)</u>	<u>\$ (140,550)</u>	<u>\$ 80,323</u>
Net change in fund balances	\$ (8,619,212)	\$ 883,890	\$ 9,503,102
Fund balances - beginning	10,474,238	10,474,238	0
Decrease in non-spendable	<u>0</u>	<u>(111,573)</u>	<u>(111,573)</u>
Fund balances - ending	<u>\$ 1,855,026</u>	<u>\$ 11,246,555</u>	<u>\$ 9,391,529</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Permits, fees and special assessments	\$ 15,039,383	\$ 19,383,498	\$ 4,344,115
Miscellaneous revenues	45,000	16,321	(28,679)
Total revenues	<u>\$ 15,084,383</u>	<u>\$ 19,399,819</u>	<u>\$ 4,315,436</u>
<b>EXPENDITURES</b>			
Current:			
Human services	\$ 61,500	\$ 13,948	\$ 47,552
Intergovernmental	18,558,506	18,558,504	2
Total expenditures	<u>\$ 18,620,006</u>	<u>\$ 18,572,452</u>	<u>\$ 47,554</u>
Net change in fund balances	\$ (3,535,623)	\$ 827,367	\$ 4,362,990
Fund balances - beginning	4,171,188	4,171,188	0
Fund balances - ending	<u>\$ 635,565</u>	<u>\$ 4,998,555</u>	<u>\$ 4,362,990</u>

BREVARD COUNTY, FLORIDA  
FINES AND COURT COSTS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 0	\$ 3,354	\$ 3,354
Charges for services	2,960,725	4,007,366	1,046,641
Fines and forfeits	299,033	927,206	628,173
Miscellaneous revenues	1,150,455	1,814,998	664,543
Total revenues	<u>\$ 4,410,213</u>	<u>\$ 6,752,924</u>	<u>\$ 2,342,711</u>
<b>EXPENDITURES</b>			
Current:			
General government	\$ 5,382,325	\$ 4,655,257	\$ 727,068
Public safety	2,898,021	2,074,605	823,416
Debt service:			
Principal	6,158	6,158	0
Interest	752	752	0
Total expenditures	<u>\$ 8,287,256</u>	<u>\$ 6,736,772</u>	<u>\$ 1,550,484</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,877,043)</u>	<u>\$ 16,152</u>	<u>\$ 3,893,195</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 3,709,138	\$ 3,328,198	\$ (380,940)
Transfers out	(963,815)	(887,338)	76,477
Total other financing sources and uses	<u>\$ 2,745,323</u>	<u>\$ 2,440,860</u>	<u>\$ (304,463)</u>
Net change in fund balances	\$ (1,131,720)	\$ 2,457,012	\$ 3,588,732
Fund balances - beginning	6,072,343	6,072,343	0
Decrease in non-spendable	0	(7,733)	(7,733)
Fund balances - ending	<u>\$ 4,940,623</u>	<u>\$ 8,521,622</u>	<u>\$ 3,580,999</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 21,523,159	\$ 20,641,547	\$ (881,612)
Intergovernmental revenues	69,026	0	(69,026)
Charges for services	3,031,444	3,097,152	65,708
Miscellaneous revenues	198,807	198,183	(624)
Total revenues	<u>\$ 24,822,436</u>	<u>\$ 23,936,882</u>	<u>\$ (885,554)</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	\$ 25,439,666	\$ 24,521,900	\$ 917,766
Debt service:			
Principal	224,195	224,195	0
Total expenditures	<u>\$ 25,663,861</u>	<u>\$ 24,746,095</u>	<u>\$ 917,766</u>
Deficiency of revenues under expenditures	<u>\$ (841,425)</u>	<u>\$ (809,213)</u>	<u>\$ 32,212</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 0	\$ 111,576	\$ 111,576
Transfers out	(660,000)	(692,943)	(32,943)
Proceeds of the sale of capital assets	34,092	34,092	0
Total other financing sources and uses	<u>\$ (625,908)</u>	<u>\$ (547,275)</u>	<u>\$ 78,633</u>
Net change in fund balances	\$ (1,467,333)	\$ (1,356,488)	\$ 110,845
Fund balances - beginning	5,372,846	5,372,846	0
Fund balances - ending	<u>\$ 3,905,513</u>	<u>\$ 4,016,358</u>	<u>\$ 110,845</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 11,000,000	\$ 16,937,061	\$ 5,937,061
Intergovernmental revenues	0	7,304,432	7,304,432
Miscellaneous revenues	616,145	505,443	(110,702)
Total revenues	<u>\$ 11,616,145</u>	<u>\$ 24,746,936</u>	<u>\$ 13,130,791</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 8,292,155	\$ 5,203,281	\$ 3,088,874
Economic environment	7,583,003	7,555,378	27,625
Culture and recreation	5,979,347	990,987	4,988,360
Intergovernmental	3,220,833	88,618	3,132,215
Total expenditures	<u>\$ 25,075,338</u>	<u>\$ 13,838,264</u>	<u>\$ 11,237,074</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (13,459,193)</u>	<u>\$ 10,908,672</u>	<u>\$ 24,367,865</u>
<b>OTHER FINANCING USES</b>			
Transfers out	<u>\$ (1,126,510)</u>	<u>\$ (1,147,211)</u>	<u>\$ (20,701)</u>
Net change in fund balances	\$ (14,585,703)	\$ 9,761,461	\$ 24,347,164
Fund balances - beginning	22,855,875	22,855,875	0
Increase in non-spendable	0	145	145
Fund balances - ending	<u>\$ 8,270,172</u>	<u>\$ 32,617,481</u>	<u>\$ 24,347,309</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, 2021

	<u>Final Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 1,783,629	\$ 1,699,343	\$ (84,286)
Miscellaneous revenues	<u>0</u>	<u>519,525</u>	<u>519,525</u>
Total revenues	<u>\$ 1,783,629</u>	<u>\$ 2,218,868</u>	<u>\$ 435,239</u>
<b>EXPENDITURES</b>			
Current:			
Economic environment	\$ 1,289,614	\$ 859,937	\$ 429,677
Human services	<u>1,694,446</u>	<u>1,705,303</u>	<u>(10,857)</u>
Total expenditures	<u>\$ 2,984,060</u>	<u>\$ 2,565,240</u>	<u>\$ 418,820</u>
Net change in fund balances	\$ (1,200,431)	\$ (346,372)	\$ 854,059
Fund balances - beginning	<u>1,318,226</u>	<u>1,318,226</u>	<u>0</u>
Fund balances - ending	<u>\$ 117,795</u>	<u>\$ 971,854</u>	<u>\$ 854,059</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, 2021

	<u>Final Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 2,609,523	\$ 2,523,689	\$ (85,834)
Intergovernmental revenues	0	10,651	10,651
Charges for services	450	327	(123)
Miscellaneous revenues	<u>75,549</u>	<u>46,205</u>	<u>(29,344)</u>
Total revenues	<u>\$ 2,685,522</u>	<u>\$ 2,580,872</u>	<u>\$ (104,650)</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	<u>\$ 4,270,713</u>	<u>\$ 2,329,685</u>	<u>\$ 1,941,028</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,585,191)</u>	<u>\$ 251,187</u>	<u>\$ 1,836,378</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 16,500	\$ 13,633	\$ (2,867)
Transfers out	<u>(101,093)</u>	<u>(92,624)</u>	<u>8,469</u>
Total other financing sources and uses	<u>\$ (84,593)</u>	<u>\$ (78,991)</u>	<u>\$ 5,602</u>
Net change in fund balances	\$ (1,669,784)	\$ 172,196	\$ 1,841,980
Fund balances - beginning	1,850,611	1,850,611	0
Decrease in non-spendable	<u>0</u>	<u>(3,162)</u>	<u>(3,162)</u>
Fund balances - ending	<u>\$ 180,827</u>	<u>\$ 2,019,645</u>	<u>\$ 1,838,818</u>

BREVARD COUNTY, FLORIDA  
HOSPITAL DIRECT PAY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Total revenues	\$ 0	\$ 11,936,519	\$ 11,936,519
<b>EXPENDITURES</b>			
Total expenditures	\$ 0	\$ 0	\$ 0
Net change in fund balances	\$ 0	\$ 11,936,519	\$ 11,936,519
Fund balances - beginning	0	0	0
Fund balances - ending	<u>\$ 0</u>	<u>\$ 11,936,519</u>	<u>\$ 11,936,519</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, 2021

	<u>Final Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
<b>REVENUES</b>			
Charges for services	\$ 1,500,000	\$ 2,486,248	\$ 986,248
Miscellaneous revenues	<u>0</u>	<u>947</u>	<u>947</u>
Total revenues	<u>\$ 1,500,000</u>	<u>\$ 2,487,195</u>	<u>\$ 987,195</u>
<b>EXPENDITURES</b>			
Current:			
General government	<u>\$ 475,800</u>	<u>\$ 475,713</u>	<u>\$ 87</u>
Net change in fund balances	\$ 1,024,200	\$ 2,011,482	\$ 987,282
Fund balances - beginning	<u>1,179,409</u>	<u>1,179,409</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 2,203,609</u></u>	<u><u>\$ 3,190,891</u></u>	<u><u>\$ 987,282</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
REVENUES			
Taxes	\$ 13,168,479	\$ 12,732,777	\$ (435,702)
Miscellaneous revenues	89,500	187,112	97,612
Total revenues	<u>\$ 13,257,979</u>	<u>\$ 12,919,889</u>	<u>\$ (338,090)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 9,410,000	\$ 9,410,000	\$ 0
Interest	875,458	870,630	4,828
Total expenditures	<u>\$ 10,285,458</u>	<u>\$ 10,280,630</u>	<u>\$ 4,828</u>
Excess of revenues over expenditures	<u>\$ 2,972,521</u>	<u>\$ 2,639,259</u>	<u>\$ (333,262)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 92,000	\$ 68,907	\$ (23,093)
Transfers out	<u>(610,230)</u>	<u>(425,461)</u>	<u>184,769</u>
Total other financing sources and uses	<u>\$ (518,230)</u>	<u>\$ (356,554)</u>	<u>\$ 161,676</u>
Net change in fund balances	\$ 2,454,291	\$ 2,282,705	\$ (171,586)
Fund balances - beginning	<u>9,747,820</u>	<u>9,747,820</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 12,202,111</u></u>	<u><u>\$ 12,030,525</u></u>	<u><u>\$ (171,586)</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 1,700,000	\$ 1,700,000	\$ 0
Interest	234,130	234,128	2
Total expenditures	<u>\$ 1,934,130</u>	<u>\$ 1,934,128</u>	<u>\$ 2</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>\$ 1,934,130</u>	<u>\$ 1,934,128</u>	<u>\$ (2)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

BREVARD COUNTY, FLORIDA  
LOANS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Miscellaneous revenues	\$ 2,000	\$ 2,685	\$ 685
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 3,910,000	\$ 3,910,000	\$ 0
Interest	850,894	850,875	19
Total expenditures	\$ 4,760,894	\$ 4,760,875	\$ 19
Deficiency of revenues under expenditures	\$ (4,758,894)	\$ (4,758,190)	\$ 704
<b>OTHER FINANCING SOURCES</b>			
Transfers in	\$ 4,767,362	\$ 4,760,924	\$ (6,438)
Net change in fund balances	\$ 8,468	\$ 2,734	\$ (5,734)
Fund balances - beginning	507,920	507,920	0
Fund balances - ending	\$ 516,388	\$ 510,654	\$ (5,734)

BREVARD COUNTY, FLORIDA  
GENERAL GOVERNMENT FACILITIES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final</i>	<i>Actual</i>	<i>Variance with</i>
	<i>Budgeted</i>	<i>Amounts</i>	<i>final budget -</i>
	<u>Amounts</u>	<u>Amounts</u>	<u>Positive</u>
			<u>(Negative)</u>
<b>REVENUES</b>			
Miscellaneous revenues	\$ 0	\$ 41,055	\$ 41,055
<b>EXPENDITURES</b>			
Capital outlay	\$ 9,381,380	\$ 102,392	\$ 9,278,988
Deficiency of revenues under expenditures	\$ (9,381,380)	\$ (61,337)	\$ 9,320,043
<b>OTHER FINANCING SOURCES</b>			
Transfers in	\$ 9,253,668	\$ 9,253,668	\$ 0
Net change in fund balances	\$ (127,712)	\$ 9,192,331	\$ 9,320,043
Fund balances - beginning	128,371	128,371	0
Fund balances - ending	<u>\$ 659</u>	<u>\$ 9,320,702</u>	<u>\$ 9,320,043</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, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
REVENUES			
Intergovernmental revenues	\$ 218,000	\$ 165,622	\$ (52,378)
Miscellaneous revenues	17,895	16,022	(1,873)
Total revenues	<u>\$ 235,895</u>	<u>\$ 181,644</u>	<u>\$ (54,251)</u>
EXPENDITURES			
Capital outlay	<u>\$ 998,226</u>	<u>\$ 164,911</u>	<u>\$ 833,315</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (762,331)</u>	<u>\$ 16,733</u>	<u>\$ 779,064</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ (10,000)	\$ (10,000)	\$ 0
Insurance proceeds	<u>0</u>	<u>23,963</u>	<u>23,963</u>
Total other financing sources and uses	<u>\$ (10,000)</u>	<u>\$ 13,963</u>	<u>\$ 23,963</u>
Net change in fund balances	\$ (772,331)	\$ 30,696	\$ 803,027
Fund balances - beginning	<u>1,771,656</u>	<u>1,771,656</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 999,325</u></u>	<u><u>\$ 1,802,352</u></u>	<u><u>\$ 803,027</u></u>

BREVARD COUNTY, FLORIDA  
 ENVIRONMENTALLY ENDANGERED LAND PURCHASES  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
REVENUES			
Miscellaneous revenues	\$ 42,000	\$ 10,394	\$ (31,606)
EXPENDITURES			
Capital outlay	\$ 510,383	\$ 341,633	\$ 168,750
Net change in fund balances	\$ (468,383)	\$ (331,239)	\$ 137,144
Fund balances - beginning	<u>1,743,087</u>	<u>1,743,087</u>	<u>0</u>
Fund balances - ending	<u>\$ 1,274,704</u>	<u>\$ 1,411,848</u>	<u>\$ 137,144</u>



## Nonmajor Proprietary Funds

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

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

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

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

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<u><i>Solid Waste Collection Services</i></u>	<u><i>Space Coast Area Transit</i></u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 6,145,272	\$ 1,256,048
Accounts receivable (net of allowance for uncollectibles)	23,837	48,732
Due from other governmental units	463,276	1,298,117
Inventories	0	0
Prepaid items	0	7,681
Restricted assets:		
Cash and cash equivalents	0	0
Total current assets	<u>\$ 6,632,385</u>	<u>\$ 2,610,578</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 0	\$ 298,270
Construction in progress	0	1,304,171
Buildings and structures	0	1,994,096
Improvements to land	0	640,892
Improvements other than buildings	0	2,474,676
Machinery and equipment	0	27,776,777
Less accumulated depreciation	0	(23,249,024)
Total noncurrent assets	<u>\$ 0</u>	<u>\$ 11,239,858</u>
Total assets	<u>\$ 6,632,385</u>	<u>\$ 13,850,436</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred amount on debt refunding	\$ 0	\$ 0
OPEB	0	212,352
Pensions	0	727,839
Total deferred outflows of resources	<u>\$ 0</u>	<u>\$ 940,191</u>

<i>Activities - Enterprise Funds</i>		
<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 182,225	\$ 3,411,237	\$ 10,994,782
1,364	292,869	366,802
0	19,628	1,781,021
0	127,697	127,697
0	0	7,681
0	962,821	962,821
<u>\$ 183,589</u>	<u>\$ 4,814,252</u>	<u>\$ 14,240,804</u>
\$ 1,334,429	\$ 5,102,165	\$ 6,734,864
0	647,185	1,951,356
2,074,851	1,339,186	5,408,133
4,868,175	0	5,509,067
91,718	16,880,839	19,447,233
67,718	1,273,960	29,118,455
(6,063,142)	(13,703,392)	(43,015,558)
<u>\$ 2,373,749</u>	<u>\$ 11,539,943</u>	<u>\$ 25,153,550</u>
<u>\$ 2,557,338</u>	<u>\$ 16,354,195</u>	<u>\$ 39,394,354</u>
\$ 0	\$ 10,306	\$ 10,306
0	24,413	236,765
0	119,661	847,500
<u>\$ 0</u>	<u>\$ 154,380</u>	<u>\$ 1,094,571</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
<b>LIABILITIES</b>		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 1,557,828	\$ 1,311,740
Accrued interest payable	0	0
Due to other funds	0	0
Customer deposits	0	0
Accrued compensated absences	0	60,665
Revenue bonds	0	0
Total current liabilities (payable from current assets)	\$ 1,557,828	\$ 1,372,405
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	\$ 0	\$ 374,902
Total OPEB liability	0	544,192
Net pension liability	0	949,768
Advances from other funds	0	0
Revenue bonds payable (net of unamortized premium and discount)	0	0
Total noncurrent liabilities	\$ 0	\$ 1,868,862
Total liabilities	\$ 1,557,828	\$ 3,241,267
<b>DEFERRED INFLOWS OF RESOURCES</b>		
OPEB	\$ 0	\$ 155,802
Pensions	0	3,164,464
Total deferred inflows of resources	\$ 0	\$ 3,320,266
<b>NET POSITION</b>		
Net investment in capital assets	\$ 0	\$ 10,530,881
Restricted for debt service	0	0
Unrestricted	5,074,557	(2,301,787)
Total net position	\$ 5,074,557	\$ 8,229,094

*Activities - Enterprise Funds*

<u>Brevard County Golf Courses</u>	<u>Barefoot Bay Water and Sewer District</u>	<u>Total</u>
\$ 735	\$ 74,415	\$ 2,944,718
0	113,608	113,608
0	60,000	60,000
0	87,975	87,975
0	13,814	74,479
0	855,000	855,000
<u>\$ 735</u>	<u>\$ 1,204,812</u>	<u>\$ 4,135,780</u>
\$ 0	\$ 61,406	\$ 436,308
0	58,041	602,233
0	159,211	1,108,979
0	180,000	180,000
0	7,747,000	7,747,000
<u>\$ 0</u>	<u>\$ 8,205,658</u>	<u>\$ 10,074,520</u>
<u>\$ 735</u>	<u>\$ 9,410,470</u>	<u>\$ 14,210,300</u>
\$ 0	\$ 15,850	\$ 171,652
0	496,156	3,660,620
<u>\$ 0</u>	<u>\$ 512,006</u>	<u>\$ 3,832,272</u>
\$ 2,373,749	\$ 2,926,683	\$ 15,831,313
0	874,846	874,846
182,854	2,784,570	5,740,194
<u>\$ 2,556,603</u>	<u>\$ 6,586,099</u>	<u>\$ 22,446,353</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 18,990,696	\$ 1,205,618
Operating expenses:		
Wages and benefits	\$ 0	\$ 6,422,647
Repair, maintenance, and other services	18,752,959	5,356,141
Materials and supplies	0	1,466,311
Depreciation	0	1,803,085
Total operating expenses	\$ 18,752,959	\$ 15,048,184
Operating income (loss)	\$ 237,737	\$ (13,842,566)
Nonoperating revenues (expenses):		
Interest income	\$ 136,267	\$ 11,525
Interest expense	0	0
Miscellaneous revenue	0	62,694
Grants and matching funds	0	16,036,772
Gain (loss) on disposal of capital assets	0	216,402
Total nonoperating revenue (expense)	\$ 136,267	\$ 16,327,393
Gain (loss) before contributions and transfers	\$ 374,004	\$ 2,484,827
Capital contributions	0	1,619,437
Transfers out	(223,026)	0
Change in net position	\$ 150,978	\$ 4,104,264
Net position - beginning	4,923,579	4,124,830
Net position - ending	\$ 5,074,557	\$ 8,229,094

*Activities - Enterprise Funds*

<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 0	\$ 4,395,082	\$ 24,591,396
\$ 0	\$ 883,767	\$ 7,306,414
129,950	965,675	25,204,725
0	217,163	1,683,474
109,103	303,894	2,216,082
<u>\$ 239,053</u>	<u>\$ 2,370,499</u>	<u>\$ 36,410,695</u>
<u>\$ (239,053)</u>	<u>\$ 2,024,583</u>	<u>\$ (11,819,299)</u>
\$ 2,127	\$ 36,268	\$ 186,187
0	(233,152)	(233,152)
145	35,816	98,655
0	0	16,036,772
0	(940,130)	(723,728)
<u>\$ 2,272</u>	<u>\$ (1,101,198)</u>	<u>\$ 15,364,734</u>
\$ (236,781)	\$ 923,385	\$ 3,545,435
0	100,857	1,720,294
0	(103,724)	(326,750)
<u>\$ (236,781)</u>	<u>\$ 920,518</u>	<u>\$ 4,938,979</u>
2,793,384	5,665,581	17,507,374
<u>\$ 2,556,603</u>	<u>\$ 6,586,099</u>	<u>\$ 22,446,353</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Nonmajor</i>
	<i>Solid Waste Collection Services</i>
Cash flows from operating activities:	
Cash receipts for service fees	\$ 18,973,465
Cash receipts from other sources	0
Cash payments to employees for services	0
Cash payments to suppliers for goods and services	(18,337,186)
Net cash from operating activities	\$ 636,279
Cash flows from noncapital financing activities:	
Grant receipts	\$ 87,919
Transfers out	(223,026)
Interfund loans	0
Net cash flows from noncapital financing activities	\$ (135,107)
Cash flows from capital and related financing activities:	
Principal payments	\$ 0
Interest payments	0
Capital grant receipts	0
Payments to acquire, construct or improve capital assets	0
Proceeds from disposal of capital assets	0
Impact/connection fees for capital purposes	0
Net cash flows from capital and related financing activities	\$ 0
Cash flows from investing activities:	
Interest income	\$ 136,267
Net increase in cash and cash equivalents	\$ 637,439
Cash and cash equivalents, October 1, 2020	5,507,833
Cash and cash equivalents, September 30, 2021	\$ 6,145,272

*Business-type Activities - Enterprise Funds*

<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 1,196,981	\$ 0	\$ 4,401,699	\$ 24,572,145
106,897	91,485	47,816	246,198
(6,946,319)	0	(984,803)	(7,931,122)
(6,938,860)	(113,123)	(1,248,684)	(26,637,853)
<u>\$ (12,581,301)</u>	<u>\$ (21,638)</u>	<u>\$ 2,216,028</u>	<u>\$ (9,750,632)</u>
\$ 16,179,744	\$ 66,742	\$ 0	\$ 16,334,405
0	0	(103,724)	(326,750)
(300,000)	0	(60,000)	(360,000)
<u>\$ 15,879,744</u>	<u>\$ 66,742</u>	<u>\$ (163,724)</u>	<u>\$ 15,647,655</u>
\$ 0	\$ 0	\$ (832,000)	\$ (832,000)
0	0	(241,283)	(241,283)
1,426,691	0	0	1,426,691
(3,715,907)	0	(391,785)	(4,107,692)
216,402	0	0	216,402
0	0	100,857	100,857
<u>\$ (2,072,814)</u>	<u>\$ 0</u>	<u>\$ (1,364,211)</u>	<u>\$ (3,437,025)</u>
\$ 11,525	\$ 2,128	\$ 35,193	\$ 185,113
\$ 1,237,154	\$ 47,232	\$ 723,286	\$ 2,645,111
18,894	134,993	3,650,772	9,312,492
<u>\$ 1,256,048</u>	<u>\$ 182,225</u>	<u>\$ 4,374,058</u>	<u>\$ 11,957,603</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Nonmajor</i>
	<i>Solid Waste Collection Services</i>
Reconciliation of operating income (loss) to net cash flows from operating activities	
Operating income (loss)	\$ 237,737
Adjustments to reconcile operating income (loss) to net cash from operating activities:	
Depreciation expense	\$ 0
Miscellaneous revenue	0
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(17,231)
(Increase) decrease in due from other governmental units	0
(Increase) decrease in prepaid items	0
(Increase) decrease in inventory of supplies	0
(Increase) decrease in deferred outflows	0
Increase (decrease) in vouchers and contracts payable	415,773
Increase (decrease) in customer deposits	0
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in total OPEB liability	0
Increase (decrease) in net pension liability	0
Increase (decrease) in deferred inflows	0
Total adjustments	\$ 398,542
Net cash from operating activities	\$ 636,279
Non-cash investing, capital, and financing activities:	
Capital contributed by developers, individuals, and governmental entities	\$ 0

<i>Business-type Activities - Enterprise Funds</i>			
<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ (13,842,566)	\$ (239,053)	\$ 2,024,583	\$ (11,819,299)
\$ 1,803,085	\$ 109,103	\$ 303,894	\$ 2,216,082
62,694	145	35,816	98,655
33,780	107,432	7,140	131,121
(13,049)	0	0	(13,049)
41,972	0	0	41,972
0	0	(14,507)	(14,507)
699,083	0	111,791	810,874
(143,545)	735	(51,862)	221,101
0	0	12,000	12,000
(37,166)	0	(26,580)	(63,746)
1,384	0	149	1,533
(4,221,967)	0	(663,881)	(4,885,848)
3,034,994	0	477,485	3,512,479
\$ 1,261,265	\$ 217,415	\$ 191,445	\$ 2,068,667
\$ (12,581,301)	\$ (21,638)	\$ 2,216,028	\$ (9,750,632)
\$ 119,980	\$ 0	\$ 0	\$ 119,980



## Internal Service Funds

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

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

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
SEPTEMBER 30, 2021

	<u>Information Systems</u>	<u>Risk Management</u>	<u>Total</u>
<b>ASSETS</b>			
Current assets:			
Cash	\$ 498,810	\$ 48,106,697	\$ 48,605,507
Cash with escrow and paying agent	0	1,708,378	1,708,378
Accounts receivable	11,750	1,186,349	1,198,099
Due from other funds	0	2,524,394	2,524,394
Due from other governmental units	8,139	30,101	38,240
Prepaid items	550,650	1,688,853	2,239,503
Total current assets	<u>\$ 1,069,349</u>	<u>\$ 55,244,772</u>	<u>\$ 56,314,121</u>
Noncurrent assets:			
Capital assets:			
Construction in progress	\$ 849,490	\$ 0	\$ 849,490
Machinery and equipment	6,588,054	116,878	6,704,932
Less accumulated depreciation	(5,844,143)	(67,440)	(5,911,583)
Advances to other funds	0	2,662,401	2,662,401
Total noncurrent assets	<u>\$ 1,593,401</u>	<u>\$ 2,711,839</u>	<u>\$ 4,305,240</u>
Total assets	<u>\$ 2,662,750</u>	<u>\$ 57,956,611</u>	<u>\$ 60,619,361</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
OPEB	\$ 51,951	\$ 33,732	\$ 85,683
Pensions	423,775	151,176	574,951
Total deferred outflows of resources	<u>\$ 475,726</u>	<u>\$ 184,908</u>	<u>\$ 660,634</u>
<b>LIABILITIES</b>			
Current liabilities:			
Vouchers and contracts payable	\$ 14,635	\$ 947,860	\$ 962,495
Unearned revenue	0	84,180	84,180
Claims payable	0	12,093,394	12,093,394
Accrued compensated absences	21,411	17,419	38,830
Total current liabilities	<u>\$ 36,046</u>	<u>\$ 13,142,853</u>	<u>\$ 13,178,899</u>
Noncurrent liabilities:			
Claims payable	\$ 0	\$ 10,584,889	\$ 10,584,889
Accrued compensated absences	302,978	120,142	423,120
Total OPEB liability	186,900	82,372	269,272
Net pension liability	644,553	208,824	853,377
Total noncurrent liabilities	<u>\$ 1,134,431</u>	<u>\$ 10,996,227</u>	<u>\$ 12,130,658</u>
Total liabilities	<u>\$ 1,170,477</u>	<u>\$ 24,139,080</u>	<u>\$ 25,309,557</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
OPEB	\$ 62,214	\$ 22,970	\$ 85,184
Pensions	1,404,217	750,217	2,154,434
Total deferred inflows of resources	<u>\$ 1,466,431</u>	<u>\$ 773,187</u>	<u>\$ 2,239,618</u>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 1,593,401	\$ 49,438	\$ 1,642,839
Unrestricted	(1,091,833)	33,179,814	32,087,981
Total net position	<u>\$ 501,568</u>	<u>\$ 33,229,252</u>	<u>\$ 33,730,820</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Information Systems</u>	<u>Risk Management</u>	<u>Total</u>
Operating revenues:			
Service fees	\$ 4,408,353	\$ 67,357,085	\$ 71,765,438
Operating expenses:			
Wages and benefits	\$ 2,350,964	\$ 1,271,295	\$ 3,622,259
Repair, maintenance, and other services	3,231,731	9,448,561	12,680,292
Materials and supplies	134,796	23,091	157,887
Depreciation	247,982	11,815	259,797
Insurance claims expense	0	65,763,700	65,763,700
Total operating expenses	<u>\$ 5,965,473</u>	<u>\$ 76,518,462</u>	<u>\$ 82,483,935</u>
Operating loss	<u>\$ (1,557,120)</u>	<u>\$ (9,161,377)</u>	<u>\$ (10,718,497)</u>
Nonoperating revenues (expenses):			
Interest income	\$ 1,214	\$ 418,316	\$ 419,530
Miscellaneous revenue	11,520	1,345,445	1,356,965
Loss on disposal of capital assets	(14,356)	0	(14,356)
Total nonoperating revenues (expenses)	<u>\$ (1,622)</u>	<u>\$ 1,763,761</u>	<u>\$ 1,762,139</u>
Loss before contributions and transfers	<u>\$ (1,558,742)</u>	<u>\$ (7,397,616)</u>	<u>\$ (8,956,358)</u>
Capital contributions	620	0	620
Transfers in	2,070,408	0	2,070,408
Change in net position	<u>\$ 512,286</u>	<u>\$ (7,397,616)</u>	<u>\$ (6,885,330)</u>
Net position - beginning	<u>(10,718)</u>	<u>40,626,868</u>	<u>40,616,150</u>
Net position - ending	<u><u>\$ 501,568</u></u>	<u><u>\$ 33,229,252</u></u>	<u><u>\$ 33,730,820</u></u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Information Systems</u>	<u>Risk Management</u>	<u>Total</u>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 4,408,354	\$ 67,273,777	\$ 71,682,131
Cash receipts from other sources	11,520	2,976,062	2,987,582
Cash payments to employees for services	(2,536,910)	(1,379,327)	(3,916,237)
Cash payments to suppliers for goods and services	(3,341,579)	(10,109,280)	(13,450,859)
Cash payments for insurance claims	0	(64,671,230)	(64,671,230)
Net cash from operating activities	<u>\$ (1,458,615)</u>	<u>\$ (5,909,998)</u>	<u>\$ (7,368,613)</u>
Cash flows from noncapital financing activities:			
Grant receipts	\$ 1,787	\$ 5,673	\$ 7,460
Transfers in	2,070,408	0	2,070,408
Interfund loans	0	(2,197,382)	(2,197,382)
Net cash flows from noncapital financing activities	<u>\$ 2,072,195</u>	<u>\$ (2,191,709)</u>	<u>\$ (119,514)</u>
Cash flows from capital and related financing activities:			
Payments to acquire, construct, or improve capital assets	\$ (292,519)	\$ (29,109)	\$ (321,628)
Proceeds from disposal of capital assets	780	0	780
Net cash flows from capital and related financing activities	<u>\$ (291,739)</u>	<u>\$ (29,109)</u>	<u>\$ (320,848)</u>
Cash flows from investing activities:			
Interest income	\$ 1,214	\$ 418,316	\$ 419,530
Net increase (decrease) in cash and cash equivalents	\$ 323,055	\$ (7,712,500)	\$ (7,389,445)
Cash and cash equivalents, October 1, 2020	<u>175,755</u>	<u>57,527,575</u>	<u>57,703,330</u>
Cash and cash equivalents, September 30, 2021	<u>\$ 498,810</u>	<u>\$ 49,815,075</u>	<u>\$ 50,313,885</u>
Reconciliation of operating loss to net cash flows from operating activities			
Operating loss	<u>\$ (1,557,120)</u>	<u>\$ (9,161,377)</u>	<u>\$ (10,718,497)</u>
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation expense	\$ 247,982	\$ 11,815	\$ 259,797
Miscellaneous revenue	11,520	1,345,445	1,356,965
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	1	763,198	763,199
(Increase) decrease in due from other funds	0	(46,248)	(46,248)
(Increase) decrease in prepaid items	50,287	61,635	111,922
(Increase) decrease in deferred outflows	300,061	164,724	464,785
Increase (decrease) in vouchers and contracts payable	(25,339)	484,111	458,772
Increase (decrease) in unearned revenue	0	11,904	11,904
Increase (decrease) in claims payable	0	727,551	727,551
Increase (decrease) in accrued compensated absences	11,653	1,692	13,345
Increase (decrease) in total OPEB liability	353	220	573
Increase (decrease) in net pension liability	(1,774,366)	(978,272)	(2,752,638)
Increase (decrease) in deferred inflows	1,276,353	703,604	1,979,957
Total adjustments	<u>\$ 98,505</u>	<u>\$ 3,251,379</u>	<u>\$ 3,349,884</u>
Net cash from operating activities	<u>\$ (1,458,615)</u>	<u>\$ (5,909,998)</u>	<u>\$ (7,368,613)</u>
Non-cash investing, capital, and financing activities:			
Capital contributed by developers, individuals, and governmental entities	<u>\$ 620</u>	<u>\$ 0</u>	<u>\$ 620</u>

## Fiduciary Funds

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

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

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

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2021

	<u><i>Sheriff Custodial Funds</i></u>	<u><i>Clerk Custodial Funds</i></u>
<b>ASSETS</b>		
Cash	\$ 81,677	\$ 21,200,086
Accounts receivable	0	141,073
Due from other governmental units	<u>0</u>	<u>0</u>
Total assets	<u>\$ 81,677</u>	<u>\$ 21,341,159</u>
<b>LIABILITIES</b>		
Due to employees, individuals, and others	\$ 0	\$ 1,137,103
Due to other governmental units	0	338,558
Prepaid taxes	0	0
Escrow and refundable deposits	<u>0</u>	<u>347,011</u>
Total liabilities	<u>\$ 0</u>	<u>\$ 1,822,672</u>
<b>NET POSITION</b>		
Restricted for:		
Individuals and Others	<u>\$ 81,677</u>	<u>\$ 19,518,487</u>
Total net position	<u>\$ 81,677</u>	<u>\$ 19,518,487</u>

<i>Tax Collector Custodial Funds</i>	<i>Total</i>
\$ 12,332,422	\$ 33,614,185
982,370	1,123,443
6,473	6,473
<u>\$ 13,321,265</u>	<u>\$ 34,744,101</u>
\$ 849,242	\$ 1,986,345
1,265,851	1,604,409
11,206,172	11,206,172
0	347,011
<u>\$ 13,321,265</u>	<u>\$ 15,143,937</u>
<u>\$ 0</u>	<u>\$ 19,600,164</u>
<u>\$ 0</u>	<u>\$ 19,600,164</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Sheriff Custodial Funds</u>	<u>Clerk Custodial Funds</u>
<b>ADDITIONS</b>		
Cash bonds collected	\$ 658,529	\$ 0
Inmate funds collected	1,565,804	0
Levies collected	114,526	0
Deposits collected on behalf of others	0	56,180,163
Taxes and fees collected	0	0
License and tag fees collected	0	0
Deposit collections	0	0
Miscellaneous collections	0	0
Total additions	<u>\$ 2,338,859</u>	<u>\$ 56,180,163</u>
<b>DEDUCTIONS</b>		
Cash bond payments to County	\$ 582,081	\$ 0
Cash bond refunds	60,591	0
Levy costs	9,588	0
Payments to other funds	879,914	0
Refunds to individuals and inmates	815,063	0
Individuals disbursements	0	48,871,001
Other governments disbursements	0	227,054
Taxes and fees disbursed	0	0
License and tag fees disbursed	0	0
Deposit disbursements	0	0
Miscellaneous disbursements	0	0
Total deductions	<u>\$ 2,347,237</u>	<u>\$ 49,098,055</u>
Change in net position	<u>\$ (8,378)</u>	<u>\$ 7,082,108</u>
Net position - beginning	\$ 0	\$ 0
Restatement	90,055	12,436,379
Net position - beginning as restated	<u>\$ 90,055</u>	<u>\$ 12,436,379</u>
Net position - ending	<u>\$ 81,677</u>	<u>\$ 19,518,487</u>

<i>Tax Collector Custodial Funds</i>	<i>Total</i>
\$ 0	\$ 658,529
0	1,565,804
0	114,526
0	56,180,163
857,090,811	857,090,811
74,827,307	74,827,307
59,002	59,002
16,070	16,070
<u>\$ 931,993,190</u>	<u>\$ 990,512,212</u>
\$ 0	\$ 582,081
0	60,591
0	9,588
0	879,914
0	815,063
0	48,871,001
0	227,054
857,090,811	857,090,811
74,827,307	74,827,307
59,002	59,002
16,070	16,070
<u>\$ 931,993,190</u>	<u>\$ 983,438,482</u>
<u>\$ 0</u>	<u>\$ 7,073,730</u>
\$ 0	\$ 0
0	12,526,434
<u>\$ 0</u>	<u>\$ 12,526,434</u>
<u>\$ 0</u>	<u>\$ 19,600,164</u>



## Component Units

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

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

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

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

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

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF NET POSITION  
COMPONENT UNITS  
SEPTEMBER 30, 2021

	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 5,575	\$ 3,643,402
Investments	0	0
Receivables:		
Receivables (net of allowance for uncollectibles)	0	0
Due from other governmental units	0	46,125
Land held for resale	0	0
Restricted assets:		
Cash and cash equivalents	0	0
Capital assets:		
Land	0	0
Construction in progress	0	0
Buildings and structures	0	0
Improvements other than buildings	0	0
Machinery and equipment	0	0
Less accumulated depreciation	0	0
Total assets	<u>\$ 5,575</u>	<u>\$ 3,689,527</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
OPEB	\$ 0	\$ 0
Pensions	0	0
Total deferred outflows of resources	<u>\$ 0</u>	<u>\$ 0</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 0	\$ 189,879
Accrued liabilities	0	0
Customer deposits	0	0
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	0	0
Notes payable	0	0
Due in more than one year:		
Total OPEB liability	0	0
Net pension liability	0	0
Notes payable	0	0
Total liabilities	<u>\$ 0</u>	<u>\$ 189,879</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pensions	\$ 0	\$ 0
<b>NET POSITION</b>		
Net investment in capital assets	\$ 0	\$ 0
Restricted:		
Transportation	0	0
Unrestricted	5,575	3,499,648
Total net position	<u>\$ 5,575</u>	<u>\$ 3,499,648</u>

<i>North Brevard Economic Development Zone</i>	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 8,552,906 0	\$ 2,179,047 0	\$ 5,857,439 127,379	\$ 20,238,369 127,379
0	30,728	2,142,684	2,173,412
0	606,202	0	652,327
0	1,310,700	0	1,310,700
0	543,053	0	543,053
0	9,819,667	0	9,819,667
0	4,288,763	0	4,288,763
0	34,116,136	0	34,116,136
0	39,236,932	0	39,236,932
0	4,478,146	0	4,478,146
0	(32,376,300)	0	(32,376,300)
<u>\$ 8,552,906</u>	<u>\$ 64,233,074</u>	<u>\$ 8,127,502</u>	<u>\$ 84,608,584</u>
\$ 0	\$ 6,291	\$ 0	\$ 6,291
0	338,744	0	338,744
<u>\$ 0</u>	<u>\$ 345,035</u>	<u>\$ 0</u>	<u>\$ 345,035</u>
\$ 150,318	\$ 534,496	\$ 23,156	\$ 897,849
0	62,986	249,750	312,736
0	543,053	0	543,053
0	51,092	0	51,092
0	118,737	0	118,737
0	21,036	0	21,036
0	396,686	0	396,686
0	1,177,404	0	1,177,404
<u>\$ 150,318</u>	<u>\$ 2,905,490</u>	<u>\$ 272,906</u>	<u>\$ 3,518,593</u>
<u>\$ 0</u>	<u>\$ 865,338</u>	<u>\$ 0</u>	<u>\$ 865,338</u>
\$ 0	\$ 57,953,427	\$ 0	\$ 57,953,427
0	1,310,700	0	1,310,700
8,402,588	1,543,154	7,854,596	21,305,561
<u>\$ 8,402,588</u>	<u>\$ 60,807,281</u>	<u>\$ 7,854,596</u>	<u>\$ 80,569,688</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
COMPONENT UNITS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Functions/</i>	
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
Expenses	\$ 200	\$ 2,123,344
Program revenues:		
Charges for services	\$ 0	\$ 0
Operating grants and matching funds	0	46,125
Capital grants and contributions	0	0
Total program revenues	<u>\$ 0</u>	<u>\$ 46,125</u>
Net program revenue (expenses)	<u>\$ (200)</u>	<u>\$ (2,077,219)</u>
General revenues:		
Taxes:		
Other	\$ 0	\$ 1,217,484
Interest income	0	33,908
Gain on sale of fixed assets	0	0
Miscellaneous	0	85,000
Total general revenues	<u>\$ 0</u>	<u>\$ 1,336,392</u>
Changes in net position	<u>\$ (200)</u>	<u>\$ (740,827)</u>
Net position - beginning	<u>5,775</u>	<u>4,240,475</u>
Net position - ending	<u><u>\$ 5,575</u></u>	<u><u>\$ 3,499,648</u></u>

<u>North Brevard Economic Development Zone</u>	<u>Programs</u>		<u>Total</u>
	<u>Titusville- Cocoa Airport Authority</u>	<u>Housing Finance Authority</u>	
\$ 3,626,413	\$ 4,017,871	\$ 143,369	\$ 9,911,197
\$ 0	\$ 2,679,751	\$ 368,677	\$ 3,048,428
0	0	0	46,125
0	2,191,162	0	2,191,162
\$ 0	\$ 4,870,913	\$ 368,677	\$ 5,285,715
\$ (3,626,413)	\$ 853,042	\$ 225,308	\$ (4,625,482)
\$ 3,609,238	\$ 0	\$ 0	\$ 4,826,722
73,205	6	4,338	111,457
10,688	0	0	10,688
0	0	4,500	89,500
\$ 3,693,131	\$ 6	\$ 8,838	\$ 5,038,367
\$ 66,718	\$ 853,048	\$ 234,146	\$ 412,885
8,335,870	59,954,233	7,620,450	80,156,803
\$ 8,402,588	\$ 60,807,281	\$ 7,854,596	\$ 80,569,688



BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

TABLE 1  
1 OF 7

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>AL Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>PRIMARY GOVERNMENT</b>				
<b>DEPARTMENT OF AGRICULTURE:</b>				
Child Nutrition Cluster				
Passed through the Florida Department of Agriculture & Consumer Services				
Summer Food Service Program	018567	10.559	\$ 105,800	\$ -
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</b>				
CDBG-Entitlement Grants Cluster				
Community Development Block Grant	B-16-UC-12-0011	14.218	\$ 77,041	\$ -
Community Development Block Grant	B-17-UC-12-0011	14.218	26,972	-
Community Development Block Grant	B-18-UC-12-0011	14.218	2,654	-
Community Development Block Grant	B-19-UC-12-0011	14.218	366,026	245,282
Community Development Block Grant	B-20-UC-12-0011	14.218	341,898	52,662
COVID-19 - Community Development Block Grant	B-20-UW-12-0011	14.218	87,042	-
Total CDBG-Entitlement Grants Cluster			\$ 901,633	\$ 297,944
HOME Investment Partnership Program	M15-DC-12-0200	14.239	\$ 11,307	\$ 50,438
HOME Investment Partnership Program	M16-DC-12-0200	14.239	204,325	100,254
HOME Investment Partnership Program	M17-DC-12-0200	14.239	190,813	48,121
HOME Investment Partnership Program	M18-DC-12-0200	14.239	5,768	5,696
HOME Investment Partnership Program	M19-DC-12-0200	14.239	35,168	11,895
HOME Investment Partnership Program	M20-DC-12-0200	14.239	84,142	59,958
			\$ 531,523	\$ 276,362
Total Department of Housing and Urban Development			\$ 1,433,156	\$ 574,306
<b>U.S. FISH AND WILDLIFE SERVICE:</b>				
Fish and Wildlife Cluster				
Passed through the Florida Fish and Wildlife Conservation Commission				
Brevard County Artificial Reef Construction 2020-21	FWC-20010	15.605	\$ 60,000	\$ -
<b>DEPARTMENT OF THE INTERIOR:</b>				
Payments in Lieu of Taxes		15.226	\$ 75,185	\$ -
<b>DEPARTMENT OF JUSTICE:</b>				
Passed through the Florida Office of the Attorney General				
VOCA-2020	00600	16.575	\$ 116,753	\$ -
Juvenile Addiction & Mental Health Services Program	2018-DC-BX-0019	16.585	\$ 32,387	\$ -
Brevard County Adult Drug Court	2019-DC-BX-0024	16.585	48,819	-
			\$ 81,206	\$ -
Passed through the Florida Department of Law Enforcement				
Justice Assistance Grant Program FY 2020	2020-JAGC-BREV-3-5R-085	16.738	\$ 145,587	\$ -
Justice Assistance Grant Program FY 2020	2020-JAGC-BREV-1-Y5-135	16.738	35,221	-
			\$ 180,808	\$ -
FY19 Paul Coverdell Forensic Sciences Improvement	D0231	16.742	\$ 2,524	\$ -
Federal Asset Sharing-Forfeiture Program	FL0050000	16.922	\$ 14,492	\$ -
Total Department of Justice			\$ 395,783	\$ -
<b>DEPARTMENT OF TRANSPORTATION:</b>				
Federal Aviation Administration				
COVID-19 - Coronavirus CARES Act - Airports	3-12-0144-014-2021	20.106	\$ 13,000	\$ -
RNAV Approach on Runway 14/32	3-12-0144-010-2018	20.106	10,764	-
Taxiway A Widen/Lights	3-12-0144-013-2020	20.106	2,497,268	-
Total Federal Aviation Administration			\$ 2,521,032	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>AL Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>DEPARTMENT OF TRANSPORTATION (CONT.):</b>				
Federal Highway Administration				
Highway Planning and Construction Cluster				
Passed through the Florida Department of Transportation				
St Johns Heritage Parkway & Ellis 4 Lanes	AR235	20.205	\$ 353,624	\$ -
John Rodes Blvd Sidewalk	G1S09	20.205	78,484	-
SJHP Alternate Corridor Evaluation	G1H21	20.205	323,303	-
Parrish Park Trailhead	G1751	20.205	40,389	-
Countywide Intelligent Transportation System	G1Q11	20.205	175,675	-
Total Federal Highway Administration			<u>\$ 971,475</u>	<u>\$ -</u>
Federal Transit Administration				
Federal Transit Cluster				
FL90-X878-00	FTA G-21	20.507	\$ 12,322	\$ -
FL90-X890-00	FTA G-21	20.507	689,198	-
FL-2017-059-00	FTA G-23	20.507	48,071	-
FL-2018-029-00	FTA G-24	20.507	1,045,809	-
FL-2019-079-00	FTA G-25	20.507	715,419	-
FL-2020-028-00	FTA G-26	20.507	976,054	-
COVID-19 FL-2020-034-00	FTA G-26	20.507	9,902,167	-
FL-2021-040-00	FTA G-28	20.507	49,133	-
			<u>\$ 13,438,173</u>	<u>\$ -</u>
FL-34-0008-00	FTA G-21	20.526	\$ 61,948	\$ -
FL-2019-058-00	FTA G-25	20.526	88,090	-
FL-2020-025-00	FTA G-26	20.526	894,179	-
FL-2020-027-00	FTA G-26	20.526	455,239	-
			<u>\$ 1,499,456</u>	<u>\$ -</u>
Total Federal Transit Administration and Federal Transit Clusters			<u>\$ 14,937,629</u>	<u>\$ -</u>
Total Department of Transportation			<u>\$ 18,430,136</u>	<u>\$ -</u>
<b>DEPARTMENT OF TREASURY:</b>				
COVID-19 - Coronavirus Relief Fund		21.019	\$ 45,854,072	\$ 1,410,564
Passed through the Florida Housing Finance Corporation				
COVID-19 - Coronavirus Relief Fund FHFC	039-2020	21.019	1,699,343	-
			<u>\$ 47,553,415</u>	<u>\$ 1,410,564</u>
COVID-19 - Emergency Rental Assistance CFR 2.0		21.023	\$ 5,298,453	\$ 1,370
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds		21.027	\$ 1,997,086	\$ -
Total Department of Treasury			<u>\$ 54,848,954</u>	<u>\$ 1,411,934</u>
<b>GENERAL SERVICES ADMINISTRATION:</b>				
Passed through the Florida Bureau of Federal Property Assistance				
Federal Surplus Property Donation Program		39.003	\$ 14,675	\$ -

See accompanying notes to this schedule.

TABLE 1  
3 OF 7

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>AL Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>ENVIRONMENTAL PROTECTION AGENCY:</b>				
Passed through the Indian River Lagoon (IRL) Council Study of Oyster Bar in Indian River Lagoon	IRL2020-18	66.456	\$ 1,447	\$ -
Passed through the Florida Department of Environmental Protection Micco Sewer Line Extension	NF070	66.460	\$ 29,840	\$ -
Brevard County Baffle Box Upgrades Project	NF025	66.460	139,000	-
			\$ 168,840	\$ -
Total Environmental Protection Agency			\$ 170,287	\$ -
<b>DEPARTMENT OF ENERGY:</b>				
Passed through the Florida Department of Economic Opportunity Weatherization Assistance Program	E1992	81.042	\$ 75,639	\$ -
<b>DEPARTMENT OF EDUCATION:</b>				
Passed through the Florida Department of Education Coach Aaron Feis Guardian Program	96E-1230J-1PG01	84.425	\$ 404,949	\$ -
<b>U. S. ELECTION ASSISTANCE COMMISSION:</b>				
Passed through the Florida Department of State 2021-001 Election Security Grant under the Help America Vote Act	21.e.es.000.0325	90.404	\$ 74,339	\$ -
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES:</b>				
Brevard Behavioral Health Expansion Project	1H79SM082949-01	93.104	\$ 711,606	\$ -
COVID-19 - Provider Relief Fund General and Targeted Distribution		93.498	\$ 462,474	\$ -
Passed through the Florida Department of Revenue Child Support Enforcement	COC05	93.563	\$ 337,847	\$ -
Child Support Enforcement - Service of Process	CSS05	93.563	31,282	-
			\$ 369,129	\$ -
Passed through the Florida Department of Economic Opportunity Low-Income Home Energy Assistance Program	17EA-0F-06-15-01-003	93.568	\$ 645,945	\$ -
Low-Income Home Energy Assistance Program	E1992	93.568	209,160	-
COVID-19 - Low-Income Home Energy Assistance	2002FLESC3	93.568	793,638	-
COVID-19 - Low-Income Home Energy Assistance	E1992	93.568	188,523	-
Total Low-Income Home Energy Assistance Program			\$ 1,837,266	\$ -
Weatherization Assistance Program	17WX-0G-06-15-01-004	93.568	\$ 45,040	\$ -
			\$ 1,882,306	\$ -
477 Cluster				
Community Services Block Grant Program	17SB-0D-06-15-01-002	93.569	\$ 228,564	\$ -
Community Services Block Grant Program	E1992	93.569	34,326	-
COVID-19 - Community Services Block Grant	2001FLCSC3	93.569	115,352	-
COVID-19 - Community Services Block Grant	E1992	93.569	17,463	-
Total Community Services Block Grant Program			\$ 395,705	\$ -
Total Department of Health and Human Services			\$ 3,821,220	\$ -
<b>EXECUTIVE OFFICE OF THE PRESIDENT:</b>				
High Intensity Drug Trafficking Areas Program	G19CF0013A	95.001	\$ 42,018	\$ -
High Intensity Drug Trafficking Areas Program	G20CF0013A	95.001	56,967	-
High Intensity Drug Trafficking Areas Program	G21CF0013A	95.001	97,951	-
Total Executive Office of The President			\$ 196,936	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>AL Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>DEPARTMENT OF HOMELAND SECURITY:</b>				
Passed through the Florida Division of Emergency Management				
Hurricane Irma (4337)	PA-00-06-15-02-003	97.036	\$ 2,241,340	\$ -
Hurricane Dorian (4468)	PA-00-06-15-02-085	97.036	1,072,224	-
			<u>\$ 3,313,564</u>	<u>\$ -</u>
4337-174-R Brevard Silver Pines	21-HM-4337-05-BF-H0565	97.039	\$ 563	\$ -
Emergency Management Preparedness and Assistance Grant (SLA)	G0070	97.042	\$ 131,652	\$ -
FY 2019 Homeland Security Grant Program Issues 8 & 11	R0021	97.067	\$ 3,510	\$ -
FY 2020 Homeland Security Grant Program Issue 19	R0299	97.067	65,775	-
COVID-19 - Emergency Management Preparedness and Assistance Grant (SLA)	G0079	97.067	22,798	-
Operation Stonegarden	21-MIPMIP-10-003	97.067	32,610	-
			<u>\$ 124,693</u>	<u>\$ -</u>
TSA National Explosives Detection Canine Team Program (NEDCTP)	70T02020T9NNCP465	97.072	\$ 332,458	\$ -
Total Department of Homeland Security			<u>\$ 3,902,930</u>	<u>\$ -</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u>\$ 84,009,989</u>	<u>\$ 1,986,240</u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>PRIMARY GOVERNMENT</b>				
<b>EXECUTIVE OFFICE OF THE GOVERNOR:</b>				
Division of Emergency Management				
Emergency Management Preparedness and Assistance Grant (EMPA)	A0089	31.063	\$ 81,623	\$ -
Emergency Management Preparedness and Assistance Grant (EMPA)	A0208	31.063	19,698	-
			<u>\$ 101,321</u>	<u>\$ -</u>
Brevard Emergency Operations Center Construction (FDEM EOC Site Work)	F0020	31.064	\$ 18,854	\$ -
Total Executive Office of the Governor			<u>\$ 120,175</u>	<u>\$ -</u>
<b>DEPARTMENT OF ENVIRONMENTAL PROTECTION:</b>				
Brevard County Mid-Reach	19BE3	37.003	\$ 125,325	\$ -
Brevard County Shore Protection Project Mid Reach	18BE1	37.003	79,076	-
Brevard County Shore Protection Project North & South Reaches	19BE1	37.003	52,885	-
Brevard County Shore Protection Project Mid-Reach	16BE1	37.003	74,308	-
Brevard County North & South Beaches	19BE4	37.003	14,977	-
Brevard County Hurricane Irma Recovery Project	19BE5	37.003	213,871	-
			<u>\$ 560,442</u>	<u>\$ -</u>
Mitchell Ellington Playground	A1131	37.017	\$ 46,088	\$ -
Brevard County Muck Dredging	S0714	37.039	\$ 774,564	\$ -
Brevard County Treatment of Freshwater Discharges to the Indian River Lagoon	LP0511A	37.039	274,434	-
IRL 50 Septic Upgrades to Advanced Treatment Systems	LPA0144	37.039	43,193	-
Brevard County Muck Dredging Phase II	NS005	37.039	3,281,966	161,662
			<u>\$ 4,374,157</u>	<u>\$ 161,662</u>
Clean Water State Revolving Fund Riverside Drive Force Main	WW051130	37.077	\$ 2,425,420	\$ -
Clean Water State Revolving Fund West Cocoa	WW051170	37.077	13,063	-
			<u>\$ 2,438,483</u>	<u>\$ -</u>
Planning for Resilience	R2112	37.098	\$ 70,000	\$ -
Titusville Causeway Multi-Trophic Shoreline Stabilization	R2146	37.098	93,983	-
			<u>\$ 163,983</u>	<u>\$ -</u>
Total Department of Environmental Protection			<u>\$ 7,583,153</u>	<u>\$ 161,662</u>
<b>FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY:</b>				
Defense Infrastructure (New EOC Dig)	S0137	40.042	\$ 192,391	\$ -
<b>FLORIDA HOUSING FINANCE CORPORATION:</b>				
State Housing Initiative Program Trust Fund	Resolution 2018-055	40.901	\$ 327,612	\$ -
<b>DEPARTMENT OF STATE:</b>				
Division of Library and Information Services				
State Aid to Libraries	21-ST-01	45.030	\$ 290,939	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>DEPARTMENT OF TRANSPORTATION:</b>				
Commission for the Transportation Disadvantaged				
Transportation Disadvantaged Trip/Equipment Grant	G1N07	55.001	\$ 903,310	\$ -
Transportation Disadvantaged Trip/Equipment Grant	G1X50	55.001	302,686	-
Total Commission for the Transportation Disadvantaged			<u>\$ 1,205,996</u>	<u>\$ -</u>
Transportation Disadvantaged Planning Grant	G1N11	55.002	\$ 25,856	\$ -
Fuel Tank Replacement	G1N32	55.004	\$ 87,380	\$ -
Hangar F	G0R46	55.004	14,055	-
Airport Security	G1992	55.004	58,477	-
North Hangar Development	G1X35	55.004	36,976	-
Airfield Equipment	G1U97	55.004	100,000	-
			<u>\$ 296,888</u>	<u>\$ -</u>
SJHP North Segment - CIGP	G0M20	55.008	\$ 302,132	\$ -
Hollywood Blvd Widening	G1C57	55.008	789,020	-
			<u>\$ 1,091,152</u>	<u>\$ -</u>
Public Transit Block Grant	G1I21	55.010	\$ 893,926	\$ -
Transit Corridor Bus Service SR 520	G1765	55.013	\$ 46,610	\$ -
Transit Corridor Bus Service SR 520	G1I17	55.013	165,475	-
Transit Corridor Bus Service SR A1A	G1766	55.013	24,810	-
Transit Corridor Bus Service SR A1A	G1I20	55.013	235,924	-
			<u>\$ 472,819</u>	<u>\$ -</u>
Pineda Causeway Overpass	AQJ65	55.021	\$ 2,999,803	\$ -
Total Department of Transportation			<u>\$ 6,986,440</u>	<u>\$ -</u>
<b>DEPARTMENT OF HEALTH:</b>				
Emergency Medical Services County Trust	C9005	64.005	\$ 61,434	\$ -
<b>DEPARTMENT OF LAW ENFORCEMENT:</b>				
Assistance with Investigative Operations-ESST	2021-SFA-ESST-05-6H-003	71.010	\$ 1,988	\$ -
Assistance with Investigative Operations-ESST	Z4003	71.010	1,094	-
			<u>\$ 3,082</u>	<u>\$ -</u>
<b>DEPARTMENT OF HIGHWAY SAFETY AND MOTOR VEHICLES:</b>				
Florida Wildflower License Plate - Viva Florida		76.014	\$ 500	\$ -
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE</b>			<u><u>\$ 15,565,726</u></u>	<u><u>\$ 161,662</u></u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2021

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

1) **General:**

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

2) **Basis of Accounting:**

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

3) **Non-cash Awards:**

During the year ended September 30, 2021, the County received the following non-cash donations from the General Services Administration (passed through the Florida Bureau of Federal Property Assistance) for the Federal Surplus Property Donation Program.

	<u>ALN</u>		<u>Amount Worth</u>
	39.003	\$	14,675

4) **Provider Relief Fund (PRF):**

The County's presented amount on the Schedule of Expenditures of Federal Awards and State Financial Assistance are based on the PRF Report for Period 1, January 1, 2020 to June 30, 2021.

	<u>ALN</u>		<u>Presented Amount</u>
	93.498	\$	462,474

5) **Stafford Act Claimed Costs:**

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

		<u>ALN</u>		<u>Prior Years</u>
Hurricane Irma (4337)	PA-00-06-15-02-003	97.036	\$	1,170,837
Hurricane Dorian (4468)	PA-00-06-15-02-085	97.036	\$	798,036

BREVARD COUNTY, FLORIDA  
REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS,  
THE SINGLE AUDIT ACT, AND  
CHAPTER 10.550 RULES OF AUDITOR GENERAL  
SEPTEMBER 30, 2021

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



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



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



Corrective Action Plan



Independent Auditor's Management Letter



Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes

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

Titusville - Cocoa Airport Authority  
Housing Finance Authority

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

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

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated April 1, 2022. Our report includes a reference to another auditor who audited the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 86%, 85%, and 51%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

**Internal Control over Financial Reporting**

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

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

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

**Compliance and Other Matters**

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

**Purpose of this Report**

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

Handwritten signature of Cheryl Behart in cursive script.

Orlando, Florida  
April 1, 2022

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

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

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

We have audited Brevard County, Florida (the "County") compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* and the requirements described in the State of Florida Department of Financial Services' *State Projects Compliance Supplement*, that could have a direct and material effect on each of the County's major federal programs and state financial assistance projects for the year ended September 30, 2021. The County's major federal programs and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

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

***Auditor's Responsibility***

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

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

***Opinion on Each Major Federal Program and State Financial Assistance Project***

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended September 30, 2021.

### **Other Matters**

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as tem 2021-001. Our opinion on each major federal program and state financial assistance project is not modified with respect to this matter.

The County's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

### **Report on Internal Control over Compliance**

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

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

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

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



Orlando, Florida  
April 1, 2022

**BREVARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS –**  
**FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS**

YEAR ENDED SEPTEMBER 30, 2021

**Part I - Summary of Auditor's Results**

Financial Statement Section

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

\_\_\_\_\_ yes      x   no

Significant deficiency(ies) identified?

\_\_\_\_\_ yes      x   none reported

Noncompliance material to financial statements noted?

\_\_\_\_\_ yes      x   no

**Federal Awards and State Projects Section**

Internal control over major programs:

Material weakness(es) identified?

\_\_\_\_\_ yes      x   no

Significant deficiency(ies) identified?

\_\_\_\_\_ yes      x   none reported

Type of auditor's report on compliance for major federal programs and state projects:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) and/or Chapter 10.550

  x   yes    \_\_\_\_\_ no

**BREVARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS –**  
**FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS**

YEAR ENDED SEPTEMBER 30, 2021

**Part I - Summary of Auditor's Results (continued)**

**Federal Awards and State Projects Section (continued)**

Identification of major federal programs and state projects:

Federal Programs:

Name of Program or Cluster	Assistance Listing Numbers
U.S. Department of Transportation	
COVID-19: Federal Transit Cluster	20.500-CL
COVID-19: Airport Improvement Program and COVID-19 Airports Program	20.106
Department of Treasury	
COVID-19: Coronavirus Relief Fund	21.019
COVID-19: Emergency Rental Assistance Program	21.023
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027

State Projects:

Name of Project	CSFA Numbers
Florida Department of Environmental Protection	
Statewide Water Quality Restoration Projects	37.039
Florida Department of Transportation	
County Incentive Grant Program	55.008
Pineda Causeway Overpass	55.021

Dollar threshold used to determine Type A programs:

Federal	\$ 2,520,300
State	\$ 750,000

Auditee qualified as low-risk auditee for federal purposes?       yes     no

**BREVARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS –**  
**FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS**

*YEAR ENDED SEPTEMBER 30, 2021*

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**Part II - Schedule of Financial Statement Findings**

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

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

**Part III - Federal Award Findings and Questioned Costs**

**U.S. Department of Transportation**

**ALN 20.106 - Airport Improvement Program and COVID-19 Airports Programs**

*Statement of Condition 2021-001:* Our tests of reporting found that the annual Standard Form 425, Federal Financial Report ("SF-425") was not submitted as required.

*Criteria:* In accordance with the grant agreement, 2 CFR 200.328 and the Airport Improvement Program Handbook, grantees must submit SF-425 annually within 90 days of year-end for each grant that continues to be open as of the Federal fiscal year-end.

*Effect of Condition:* The reporting requirements for the grant were not fully satisfied as a result of the condition. There are no associated questioned costs, as the report was informational in nature.

*Cause of Condition:* The County understood the requirement to submit the SF-425 at completion of the grant, however was not aware of the requirement to submit the SF-425 annually for each grant that continues to be open as of the Federal fiscal year-end.

*Recommendation:* The County should consider adding more robust review and understanding of grant agreements and related reporting requirements, including maintaining and monitoring a listing of open grant agreements and related reporting due dates.

*Management response:* The County will update procedures to include a central depository where grant requirements are maintained and monitored throughout the year to ensure proper submission of grant requirements. The required SF-425 report for the Airport Improvement grant was filed with the federal grantor agency on April 1, 2022.

**BREVARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS –**  
**FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS**

*YEAR ENDED SEPTEMBER 30, 2021*

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**Part IV - State Project Findings and Questioned Costs**

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

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

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



**BOARD OF COUNTY COMMISSIONERS**

**County Manager's Office**  
2725 Judge Fran Jamieson Way  
Building C, Room 301  
Viera, Florida 32940

April 1, 2022

Brevard County respectfully submits the following corrective action plan for the fiscal year ended September 30, 2021.

**Finding:** 2021-001

**Comment:** Grant reporting requirements should be fully satisfied.

**Planned Corrective Action:** The County will update procedures to include a central depository where grant requirements are maintained and monitored throughout the year to ensure proper submission of grant requirements. The required SF-425 report for the Airport Improvement grant was filed with the federal grantor agency on April 1, 2022.

**Anticipated Completion Date:** September 30, 2022

**Responsible Contact**

**Person:** Anthony Hagan  
Grants Administrator  
Central Services Department  
anthony.hagan@brevardfl.gov

## Independent Auditor's Management Letter

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

### Report on the Financial Statements

We have audited the financial statements and the related notes to the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County") as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated April 1, 2022. Our report includes a reference to another auditor who audited the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 86%, 85%, and 51%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* ("Uniform Guidance"); and Chapter 10.550, Rules of the Auditor General.

### Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control over Compliance Required by Uniform Guidance and Chapter 10.550, Rules of the Auditor General; Schedule of Findings and Questioned Costs; and Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes. Disclosures in those reports and schedule, which are dated April 1, 2022, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name of official title and legal authority for the primary government and each component unit of the reporting entity by disclosed in this management letter, unless disclosed in the notes to the financial statements. Such disclosure is included in the notes to the financial statements.

**Financial Condition and Management**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the County. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

**Specific Information**

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Barefoot Bay Water and Sewer District, Brevard County Free Public Library District, Brevard County Special Recreation District IV, Brevard Mosquito Control District, and North Brevard Economic Development Zone Dependent Special District, special districts of the County reported:

- a. The total number of Brevard County Special Recreation District IV and North Brevard Economic Development Zone Dependent Special District employees compensated in the last pay period of the districts' fiscal year as zero and the total number of Barefoot Bay Water and Sewer District, Brevard County Free Public Library District, and Brevard Mosquito Control District employees compensated in the last pay period of the districts' fiscal year as 13, 264, and 51, respectively.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Barefoot Bay Water and Sewer Districts, Brevard County Free Public Library District's, Brevard County Special Recreation District IV's, Brevard Mosquito Control District's, and North Brevard Economic Development Zone Dependent Special District's fiscal year as none, 4, 1, 2, and none, respectively.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as zero for Brevard County Special Recreation District IV and North Brevard Economic Development Zone Dependent Special District; and \$701,417, \$7,573,807, and \$2,358,795, respectively, for Barefoot Bay Water and Sewer District, Brevard County Free Public Library District, and Brevard Mosquito Control District.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as zero for Barefoot Bay Water and Sewer District, \$116,537 for Brevard County Free Public Library District, \$44,110 for Brevard County Special Recreation District IV, \$551,124 for Brevard Mosquito Control District, and zero for North Brevard Economic Development Zone Dependent Special District.

- e. Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as listed below:

Special District	Project Name	Budget	Inception Date	Expenditures to Date
Barefoot Bay Water and Sewer District	X04 Lift Station	\$ 650,000	3/1/2021	\$ 800
Brevard County Free Public Library District	None	N/A	N/A	None
Brevard County Special Recreation District IV	Athletic Field Lighting McKnight Soccer	350,000	10/1/2020	136,724
Brevard County Special Recreation District IV	McKnight Park Playground Equipment	80,000	10/1/2020	79,833
Brevard County Special Recreation District IV	Stradley Park Parking	300,000	10/1/2020	313,503
Brevard Mosquito Control District	None	N/A	N/A	None
North Brevard Economic Development Zone Dependent Special District	None	N/A	N/A	None

- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$648,023 for Barefoot Bay Water and Sewer District, \$1,395,592 for Brevard County Free Public Library District, \$14,249 for Brevard County Special Recreation District IV, \$321,819 for Brevard Mosquito Control District, and \$824,978 for North Brevard Economic Development Zone Dependent Special District.

A. Max Brewer Memorial Law Library, Brevard County Health Facilities Authority, North Brevard County Public Library District, North Brevard Special District, and South Brevard Recreation Special District County, special districts of the County, reported zero or none for all of the above information as required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General.

The required information for the Brevard County Housing Authority, Merritt Island Redevelopment Agency, and Titusville-Cocoa Airport District is fulfilled by inclusion in separately presented stand-alone audit reports.

We provide no assurance regarding the information presented above since it was not subjected to auditing procedures.

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

**Purpose of this Letter**

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

*Cheryl Behart*

Orlando, Florida  
April 1, 2022

**Report of Independent Accountant on Compliance with  
Local Government Investment Policies and E911 Requirements of  
Sections 365.172 and 365.173, Florida Statutes**

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

We have examined the Brevard County, Florida's (the "County") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2021. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

In our opinion, the County complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2021.

The purpose of this report is to comply with the audit requirements of Sections 218.415, 365.172, and 365.173, Florida Statutes, and Rules of the Auditor General.



Orlando, Florida  
April 1, 2022

RACHEL M. SADOFF  
CLERK OF THE CIRCUIT COURT & COMPTROLLER  
EIGHTEENTH JUDICIAL CIRCUIT  
BREVARD COUNTY, FLORIDA

COUNTY FINANCE  
POST OFFICE BOX 1496  
TITUSVILLE, FLORIDA 32781-1496



MAIN (321) 637-5413  
COUNTY FINANCE (321) 637-2002  
FAX (321) 264-5227  
WWW.BREVARDCLERK.US

IMPACT FEE AFFIDAVIT

Before me, the undersigned authority, personally appeared Rachel M. Sadoff, Chief Financial Officer, who being duly sworn, deposes and says on oath that:

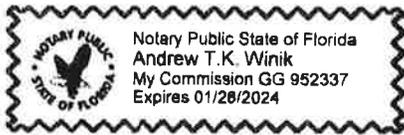
1. I am the Chief Financial Officer of Brevard County, Florida which is a local governmental entity of the State of Florida;
2. Brevard County, Florida impact fee ordinances have been codified as Chapter 62, Land Development Regulations, Article V Impact Fees and
3. To the best of my knowledge, Brevard County, Florida has complied and as of the date of this affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.

Rachel M. Sadoff, Clerk of the Circuit Court and Comptroller  
Brevard County, Florida

STATE OF FLORIDA  
COUNTY OF BREVARD

SWORN TO AND SUBSCRIBED before me this 4th day of May, 2022.

  
Notary Public signature \_\_\_\_\_  
Print Name \_\_\_\_\_

Personally known  or produced identification \_\_\_\_\_  
Type of identification produced \_\_\_\_\_  
My commission Expires: \_\_\_\_\_

# SHERIFF

BREVARD COUNTY SHERIFF  
 ANNUAL FINANCIAL REPORT  
 SEPTEMBER 30, 2021  
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## **Report of Independent Auditor**

To the Honorable Wayne Ivey  
Sheriff of Brevard County, Florida  
Titusville, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Sheriff (the "Sheriff") as of and for the year ended September 30, 2021, and the related notes to the financial statements, as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Sheriff as of September 30, 2021, and the respective changes in financial position and the respective budgetary comparison for the General Fund, Special Law Enforcement District Fund, and Inmate Welfare Fund for the year ended in accordance with accounting principles generally accepted in the United States of America.

**Emphasis of Matter**

As discussed in Note 1-B the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position, changes in financial position of each fund, and budgetary comparisons, where applicable, of Brevard County, Florida that are attributable to the Sheriff. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2021, and the changes in its financial position and its cash flows and respective budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

As discussed in Note 8 to the financial statements, the Sheriff adopted the provisions of Governmental Accounting Standards Board Statement 84, *Fiduciary Activities*, effective October 1, 2020. As a result, related net position and the liabilities of the fiduciary funds have been restated. Our opinions are not modified with respect to this matter.

**Other Matters**

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Sheriff's financial statements. The combining nonmajor fund financial statements and nonmajor budgetary comparison schedules are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such 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 combining nonmajor fund financial statements and nonmajor budgetary comparison schedules are fairly stated, in all material respects, in relation to the financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated April 1, 2022, on our consideration of the Sheriff's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Sheriff's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.

*Chang Bohart LLP*

Orlando, Florida  
April 1, 2022

**BREVARD COUNTY**

**SHERIFF**

**FUND FINANCIAL STATEMENTS**

SEPTEMBER 30, 2021



BREVARD COUNTY SHERIFF  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<u>General</u>	<u>Special Law Enforcement District</u>
<b>ASSETS</b>		
Cash and equivalents	\$ 6,758,164	\$ 1,518,937
Accounts receivable	613,027	673
Due from other funds	5,000	0
Due from Board of County Commissioners	34,013	18,856
Due from constitutional officers	18,365	111,576
Due from other governmental agencies	586,293	2,306
Inventory of supplies	1,698,501	0
Prepaid	5,600	0
	<u>9,718,963</u>	<u>1,652,348</u>
Total assets	<u>\$ 9,718,963</u>	<u>\$ 1,652,348</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Vouchers and contracts payable	\$ 3,215,495	\$ 19,114
Accrued wages and benefits payable	2,480,707	638,925
Due to Board of County Commissioners	2,034,907	994,309
Due to other governmental agencies	54,402	0
Due to individuals	514	0
Unearned revenue	228,837	0
	<u>8,014,862</u>	<u>1,652,348</u>
Total liabilities	<u>\$ 8,014,862</u>	<u>\$ 1,652,348</u>
Fund balances:		
Non-spendable:		
Inventory	\$ 1,698,501	\$ 0
Prepaid items	5,600	0
Restricted:		
Other purposes	0	0
	<u>1,704,101</u>	<u>0</u>
Total fund balances	<u>\$ 1,704,101</u>	<u>\$ 0</u>
Total liabilities and fund balances	<u>\$ 9,718,963</u>	<u>\$ 1,652,348</u>

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

<u>Inmate Welfare</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ 4,062,378	\$ 223,810	\$ 12,563,289
175,095	0	788,795
33,833	0	38,833
0	0	52,869
0	0	129,941
0	0	588,599
0	0	1,698,501
0	0	5,600
<u>\$ 4,271,306</u>	<u>\$ 223,810</u>	<u>\$ 15,866,427</u>
\$ 45,355	\$ 18,138	\$ 3,298,102
7,538	5,872	3,133,042
0	57,569	3,086,785
0	0	54,402
62	0	576
0	142,231	371,068
<u>\$ 52,955</u>	<u>\$ 223,810</u>	<u>\$ 9,943,975</u>
\$ 0	\$ 0	\$ 1,698,501
0	0	5,600
<u>4,218,351</u>	<u>0</u>	<u>4,218,351</u>
<u>\$ 4,218,351</u>	<u>\$ 0</u>	<u>\$ 5,922,452</u>
<u>\$ 4,271,306</u>	<u>\$ 223,810</u>	<u>\$ 15,866,427</u>

BREVARD COUNTY SHERIFF  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>General</i>	<i>Special Law Enforcement District</i>
<b>REVENUES</b>		
Intergovernmental revenues	\$ 1,456,630	\$ 0
Charges for services	10,273,867	3,097,152
Fines and forfeits	0	0
Miscellaneous revenues	3,158,357	80,600
Total revenues	<u>\$ 14,888,854</u>	<u>\$ 3,177,752</u>
<b>EXPENDITURES</b>		
Public safety	\$ 112,894,601	\$ 23,301,617
Capital outlay	9,899,739	1,212,224
Debt service:		
Principal	956,173	224,195
Interest	63,030	0
Total expenditures	<u>\$ 123,813,543</u>	<u>\$ 24,738,036</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (108,924,689)</u>	<u>\$ (21,560,284)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>		
Transfers from Board of County Commissioners	\$ 108,558,645	\$ 23,109,927
Transfers from charter officers	0	111,576
Transfers to Board of County Commissioners	(1,088,605)	(994,309)
Transfers to charter officers	0	(701,002)
Capital related debt issued	1,269,268	0
Proceeds of the sale of capital assets	185,381	34,092
Total other financing sources and (uses)	<u>\$ 108,924,689</u>	<u>\$ 21,560,284</u>
Net change in fund balances	\$ 0	\$ 0
Fund balances - beginning	1,088,610	0
Increase in non-spendable	615,491	0
Fund balances - ending	<u>\$ 1,704,101</u>	<u>\$ 0</u>

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

<u>Inmate Welfare</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ 0	\$ 0	\$ 1,456,630
49	0	13,371,068
0	14,492	14,492
1,712,487	150	4,951,594
<u>\$ 1,712,536</u>	<u>\$ 14,642</u>	<u>\$ 19,793,784</u>
\$ 968,137	\$ 320,171	\$ 137,484,526
35,667	0	11,147,630
0	0	1,180,368
0	0	63,030
<u>\$ 1,003,804</u>	<u>\$ 320,171</u>	<u>\$ 149,875,554</u>
<u>\$ 708,732</u>	<u>\$ (305,529)</u>	<u>\$ (130,081,770)</u>
\$ 0	\$ 377,590	\$ 132,046,162
0	0	111,576
0	(72,061)	(2,154,975)
0	0	(701,002)
0	0	1,269,268
0	0	219,473
<u>\$ 0</u>	<u>\$ 305,529</u>	<u>\$ 130,790,502</u>
\$ 708,732	\$ 0	\$ 708,732
3,509,619	0	4,598,229
0	0	615,491
<u>\$ 4,218,351</u>	<u>\$ 0</u>	<u>\$ 5,922,452</u>

BREVARD COUNTY SHERIFF  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental revenues	\$ 39,679	\$ 1,352,579	\$ 1,456,630	\$ 104,051
Charges for services	10,496,302	10,173,590	10,273,867	100,277
Miscellaneous revenues	2,052,809	2,967,557	3,158,357	190,800
Total revenues	<u>\$ 12,588,790</u>	<u>\$ 14,493,726</u>	<u>\$ 14,888,854</u>	<u>\$ 395,128</u>
<b>EXPENDITURES</b>				
Public safety	\$ 111,775,420	\$ 114,208,885	\$ 112,894,601	\$ 1,314,284
Capital outlay	520,610	9,275,036	9,899,739	(624,703)
Debt service:				
Principal	652,229	353,755	956,173	(602,418)
Interest	45,482	45,482	63,030	(17,548)
Total expenditures	<u>\$ 112,993,741</u>	<u>\$ 123,883,158</u>	<u>\$ 123,813,543</u>	<u>\$ 69,615</u>
Deficiency of revenues under expenditures	<u>\$ (100,404,951)</u>	<u>\$ (109,389,432)</u>	<u>\$ (108,924,689)</u>	<u>\$ 464,743</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers from Board of County Commissioners	\$ 100,936,971	\$ 108,557,053	\$ 108,558,645	\$ 1,592
Transfers to Board of County Commissioners	(557,020)	(557,020)	(1,088,605)	(531,585)
Capital related debt issued	0	1,169,267	1,269,268	100,001
Proceeds of the sale of capital assets	25,000	220,132	185,381	(34,751)
Total other financing sources and (uses)	<u>\$ 100,404,951</u>	<u>\$ 109,389,432</u>	<u>\$ 108,924,689</u>	<u>\$ (464,743)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0	\$ 0
Fund balances - beginning	1,088,610	1,088,610	1,088,610	0
Increase in non-spendable	0	0	615,491	615,491
Fund balances - ending	<u>\$ 1,088,610</u>	<u>\$ 1,088,610</u>	<u>\$ 1,704,101</u>	<u>\$ 615,491</u>

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

BREVARD COUNTY SHERIFF  
SPECIAL LAW ENFORCEMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental revenues	\$ 0	\$ 69,026	\$ 0	\$ (69,026)
Charges for services	2,761,072	3,031,444	3,097,152	65,708
Miscellaneous revenues	25,000	79,371	80,600	1,229
Total revenues	<u>\$ 2,786,072</u>	<u>\$ 3,179,841</u>	<u>\$ 3,177,752</u>	<u>\$ (2,089)</u>
<b>EXPENDITURES</b>				
Public safety	\$ 24,073,326	\$ 24,624,202	\$ 23,301,617	\$ 1,322,585
Capital outlay	740,754	815,464	1,212,224	(396,760)
Debt service:				
Principal	421,920	224,195	224,195	0
Total expenditures	<u>\$ 25,236,000</u>	<u>\$ 25,663,861</u>	<u>\$ 24,738,036</u>	<u>\$ 925,825</u>
Deficiency of revenues under expenditures	<u>\$ (22,449,928)</u>	<u>\$ (22,484,020)</u>	<u>\$ (21,560,284)</u>	<u>\$ 923,736</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers from Board of County Commissioners	\$ 23,109,928	\$ 25,816,064	\$ 23,109,927	\$ (2,706,137)
Transfers from charter officers	0	0	111,576	111,576
Transfers to Board of County Commissioners	(660,000)	(660,000)	(994,309)	(334,309)
Transfers to charter officers	0	0	(701,002)	(701,002)
Proceeds of the sale of capital assets	0	34,092	34,092	0
Total other financing sources and (uses)	<u>\$ 22,449,928</u>	<u>\$ 25,190,156</u>	<u>\$ 21,560,284</u>	<u>\$ (3,629,872)</u>
Net change in fund balances	\$ 0	\$ 2,706,136	\$ 0	\$ (2,706,136)
Fund balances - beginning	0	0	0	0
Fund balances - ending	<u>\$ 0</u>	<u>\$ 2,706,136</u>	<u>\$ 0</u>	<u>\$ (2,706,136)</u>

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

BREVARD COUNTY SHERIFF  
INMATE WELFARE

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
Charges for services	\$ 0	\$ 0	\$ 49	\$ 49
Miscellaneous revenues	843,052	1,050,354	1,712,487	662,133
Total revenues	<u>\$ 843,052</u>	<u>\$ 1,050,354</u>	<u>\$ 1,712,536</u>	<u>\$ 662,182</u>
<b>EXPENDITURES</b>				
Public safety	\$ 685,023	\$ 961,325	\$ 968,137	\$ (6,812)
Capital outlay	158,029	89,029	35,667	53,362
Total expenditures	<u>\$ 843,052</u>	<u>\$ 1,050,354</u>	<u>\$ 1,003,804</u>	<u>\$ 46,550</u>
Excess of revenues over expenditures	\$ 0	\$ 0	\$ 708,732	\$ 708,732
Fund balances - beginning	<u>3,509,619</u>	<u>3,509,619</u>	<u>3,509,619</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 3,509,619</u></u>	<u><u>\$ 3,509,619</u></u>	<u><u>\$ 4,218,351</u></u>	<u><u>\$ 708,732</u></u>

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

BREVARD COUNTY SHERIFF  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2021

	<u>Civil Process</u>	<u>Inmate Deposits</u>	<u>Total Custodial Funds</u>
<b>ASSETS</b>			
Cash	\$ 31,250	\$ 110,310	\$ 141,560
<b>LIABILITIES</b>			
Due to other funds	\$ 5,000	\$ 33,833	\$ 38,833
Due to Board of County Commissioners	21,050	0	21,050
Total liabilities	\$ 26,050	\$ 33,833	\$ 59,883
<b>NET POSITION</b>			
Restricted for individuals and others	\$ 5,200	\$ 76,477	\$ 81,677
Total net position	\$ 5,200	\$ 76,477	\$ 81,677

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

BREVARD COUNTY SHERIFF  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Civil Process</u>	<u>Inmate Deposits</u>	<u>Total Custodial Funds</u>
<b>ADDITIONS</b>			
Cash bonds collected	\$ 0	\$ 658,529	\$ 658,529
Inmate funds collected	0	1,565,804	1,565,804
Levies collected	114,526	0	114,526
Total additions	<u>\$ 114,526</u>	<u>\$ 2,224,333</u>	<u>\$ 2,338,859</u>
<b>DEDUCTIONS</b>			
Cash bond payments to County	\$ 0	\$ 582,081	\$ 582,081
Cash bond refunds	0	60,591	60,591
Levy costs	9,588	0	9,588
Payments to other funds	0	879,914	879,914
Refunds to individuals and inmates	125,551	689,512	815,063
Total deductions	<u>\$ 135,139</u>	<u>\$ 2,212,098</u>	<u>\$ 2,347,237</u>
Change in net position	<u>\$ (20,613)</u>	<u>\$ 12,235</u>	<u>\$ (8,378)</u>
Net position - beginning	0	0	0
Restatement	<u>\$ 25,813</u>	<u>\$ 64,242</u>	<u>\$ 90,055</u>
Net position - beginning as restated	<u>\$ 25,813</u>	<u>\$ 64,242</u>	<u>\$ 90,055</u>
Net position - ending	<u><u>\$ 5,200</u></u>	<u><u>\$ 76,477</u></u>	<u><u>\$ 81,677</u></u>

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

BREVARD COUNTY SHERIFF  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Brevard County Sheriff (the “Sheriff”) is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Sheriff is reported as part of the primary government of Brevard County, Florida (the “County”).

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

These financial statements have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*, which allows the Sheriff to only present fund financial statements and to supplement, rather than duplicate the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Sheriff. They are not intended to present fairly the financial position and results of operations of Brevard County, taken as a whole. The financial activities of the Sheriff, as a charter officer, are included in the Brevard County, Florida Annual Comprehensive Financial Report.

The 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.

Custodial funds are presented on an economic resources measurement focus and the accrual basis of accounting.

The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the “Board”). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues to the extent collectible within sixty days of fiscal year end (ninety days for intergovernmental revenue). All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, 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 of a project before any amounts will be reimbursed to the Sheriff 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.

The Sheriff utilizes the following major governmental funds:

**General Fund** – The General Fund is the general operating fund of the Sheriff. 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.

BREVARD COUNTY SHERIFF  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

This fund is also used to account for the operation of law enforcement services provided to the City of Cape Canaveral and to the Canaveral Port Authority, Port Canaveral, Florida. Charges for these services and all cost incurred in providing these services are accounted for in the General Fund.

**Special Law Enforcement District Special Revenue Fund** – This fund is used to account for the County-wide operation of law enforcement services, operations, and facilities within the unincorporated area of Brevard County. Revenues for these services and all costs incurred in providing these services are accounted for in this fund.

**Inmate Welfare Fund** – This fund is used to account for the receipt of prisoner commissary commissions' revenues which are restricted by the Florida Department of Corrections for commissary operations and prisoner welfare.

The Sheriff also reports the following fiduciary funds:

**Custodial Funds** – Custodial funds are clearing accounts for assets held by a government as an agent for individuals, private organizations, other governments or other funds.

The Sheriff has two custodial funds. One fund is used to account for collection and payment of civil process fee deposits held by the Sheriff's Office. The other custodial fund is used to account for the collection and disbursement of cash held by the Sheriff's Office for prisoners during the term of incarceration.

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2021, the Sheriff has \$1,704,101 of a non-spendable fund balance in the General Fund, which represents prepaids of \$5,600 and inventory of supplies of \$1,698,501. The portion of fund balance that was spendable is to be transferred as excess fees to the Board.

Spendable fund balance consists of restricted and unassigned amounts. Restricted fund balance consists of amounts that can be spent only for specific purposes stipulated by (a) external resource providers such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation. As of September 30, 2021, the Sheriff has \$4,218,351 of restricted fund balance to be used for other purposes in the Inmate Welfare Fund.

Unassigned fund balance is the residual classification for the General Fund, and is the negative balances for other governmental funds to the extent expenditures exceed amounts restricted.

To the extent restricted funds are available, the Sheriff spends such for its restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

The extent to which general fund revenues exceed general fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental agencies in the same proportion as fees paid by each governmental unit to total fees earned by the Sheriff.

BREVARD COUNTY SHERIFF  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

D. Budgetary Requirements

Governmental fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

E. Cash

The Sheriff's cash and cash equivalents consists of cash on hand of \$33,135, demand deposits of \$8,645,301, \$2,014,056 invested in the Florida Cooperative Liquid Assets Security System (FLCLASS), and \$2,012,357 invested in Florida Surplus Asset Fund Trust (FLSAFE). All demand deposits are insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails. FLCLASS and FLSAFE are external investment pools, reported at net asset value, which approximates fair market value and have a credit rating of AAAM. The weighted average days to maturity for FLCLASS and FLSAFE are 47 and 54 days, respectively, as of September 30, 2021.

F. Inventory of Supplies

Inventory consists of expendable supplies held for consumption, valued at cost using the first-in, first-out (FIFO) method.

Prepaid items consist of training costs paid in the current fiscal year for next year.

G. Capital Assets

Tangible personal property used in the Sheriff operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

H. Unearned Revenue

Unearned revenues are reported in the financial statements when resources are received by the Sheriff before it has incurred qualifying expenditures. Unearned revenues of \$371,068 consist of revenues received for qualified expenditures that occurred subsequent to September 30, 2021.

I. Accrued Compensated Absences

The Sheriff permits employees to accumulate earned but unused vacation and sick pay benefits. The Sheriff is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

J. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

BREVARD COUNTY SHERIFF  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

2. Leases and Other Commitments

The Sheriff is obligated under operating lease agreements for building facilities expiring between July 2024 and December 2030. The total cost for these leases was \$121,317 for the year ended September 30, 2021. The future minimum lease payments for the cancellable operating leases with initial terms in excess of one year are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2022	\$ 123,513
2023	125,983
2024	109,544
2025	16,940
2026	17,279
2027-2031	<u>77,387</u>
Total minimum lease payable	<u>\$ 470,646</u>

The Sheriff is obligated under several operating lease agreements for office copiers and printers expiring between October 2021 and January 2026. Total cost for the leases was \$226,132 for the year ended September 30, 2021. The future minimum lease payments for non-cancellable operating leases with initial terms in excess of one year are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2022	\$ 197,944
2023	179,978
2024	124,289
2025	48,621
2026	<u>9,131</u>
Total minimum lease payable	<u>\$ 559,963</u>

The Sheriff is obligated under a capital and operating lease agreement for tasers expiring in January 2024. Total cost for the lease was \$421,920 for the year ended September 30, 2021. The gross amount of assets under the capital lease was \$1,073,316 at September 30, 2021, presented as assets on the government-wide financial statements of the County. The future minimum lease payments for the capital and operating leases with initial terms in excess of one year are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2022	\$ 421,920
2023	421,920
2024	<u>421,920</u>
Total minimum lease payable	<u>\$ 1,265,760</u>

BREVARD COUNTY SHERIFF  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

The Sheriff is obligated under an operating lease agreement for vehicles expiring between September 2025 and September 2026. Total cost for the lease was \$114,472 for the year ended September 30, 2021. The future minimum lease payments for cancellable operating leases with initial terms in excess of one year are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2022	\$ 153,833
2023	146,152
2024	146,152
2025	144,702
2026	<u>68,358</u>
Total minimum lease payable	<u>\$ 659,197</u>

The Sheriff is obligated under several capital lease agreements for Dell computers expiring between November 2021 and July 2023. Total cost for the leases was \$892,443 for the year ended September 30, 2021. The gross amount of assets under the capital lease was \$930,970 at September 30, 2021, presented as assets on the government-wide financial statements of the County. The future minimum lease payments for the non-cancellable capital leases with initial terms in excess of one year are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2022	\$ 258,464
2023	<u>108,673</u>
Total minimum lease payable	<u>\$ 367,137</u>

The Sheriff is obligated under two capital lease agreements for in-car video systems expiring April 2025. Total cost for the leases was \$233,854 for the year ended September 30, 2021. The gross amount of assets under the capital lease was \$1,169,268 at September 30, 2021, presented as assets on the government-wide financial statements of the County. The future minimum lease payments for the non-cancellable capital leases with initial terms in excess of one year are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2022	\$ 277,222
2023	277,222
2024	277,222
2025	<u>277,222</u>
Total minimum lease payable	<u>\$ 1,108,888</u>

3. Risk Management

The Sheriff participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 21 to the County-wide financial statements.

4. Deferred Compensation

The Sheriff offers its employees a deferred compensation plan, as described in Note 22 in the County-wide financial statements.

BREVARD COUNTY SHERIFF  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

5. Contingent Liabilities

The Sheriff is insured through the State of Florida Sheriff's Risk Management Fund for coverage of substantially all risks and general liability claims. The Florida Sheriff's Risk Management Fund is a self-insurance fund. Several claims have been filed against the Sheriff by employees of the Sheriff's office, and prisoners and ex-prisoners of the Brevard County Jail. These claims are covered by the Florida Sheriff's Risk Management Fund, and in the opinion of management, except as otherwise disclosed, no material liability will be incurred by the Sheriff.

6. Pension and Other Postemployment Benefits

The Sheriff recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 25 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Sheriff as payments are made. The Sheriff is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

7. Comparison of Expenditures to Appropriations

Contraband fund expenditures exceeded appropriations by \$150 for the year ended September 30, 2021.

Federal Forfeiture Department of Treasury fund expenditures exceeded appropriations by \$2,975 for the year ended September 30, 2021.

8. Restatement

Effective October 1, 2020, the Sheriff adopted Governmental Accounting Standards Board (GASB) Statement No. 84, Fiduciary Activities. This Statement establishes specific criteria for identifying the fiduciary activities and enhances the value provided by the information reported for assessing the government's accountability and stewardship. Implementation of this Statement resulted in reclassification of certain own-source revenue activities between governmental and fiduciary funds. The financial statements of the custodial funds held by the Sheriff have been restated to comply with the liability recognition criteria of the Statement as follows:

	Civil Process	Inmate Deposits	Total
Net position, beginning	\$ 0	\$ 0	\$ 0
Restatement	25,813	64,242	90,055
Net position, beginning as restated	\$ 25,813	\$ 64,242	\$ 90,055

9. Subsequent Events

The Sheriff has evaluated subsequent events through April 1, 2022, the date which the financial statements were available for issuance.

**BREVARD COUNTY**

**SHERIFF**

**COMBINING AND INDIVIDUAL FUND STATEMENTS  
AND SCHEDULES**

SEPTEMBER 30, 2021



## **BREVARD COUNTY SHERIFF**

### **Nonmajor Governmental Funds**

#### **Special Revenue Funds**

Contraband - is used to account for the receipt of revenue obtained from confiscated property and monies declared forfeited by a Circuit Court Judge. This fund is used by the Sheriff to defray certain costs as set forth in Chapter 932.704, Florida Statutes, and for other law enforcement purposes approved by the Board of County Commissioners.

Special Law Enforcement Training Fund Second Dollar - is used to account for the receipt of revenue obtained from the assessment of court costs collected and distributed to the Sheriff's Department for reimbursement of criminal justice education and training as prescribed in Chapter 943, Florida Statutes, and County Ordinance No. 81-54.

Special Law Enforcement Training \$2.50 Fund - is used to account for the receipt of revenue obtained from the assessment of court costs collected and distributed to the Sheriff's Department for reimbursement of criminal justice education and training as prescribed in Chapter 318.18 (11)(c) of the Florida Statutes.

Federal Forfeiture Department of Justice - is used to account for the receipt of federal revenue obtained from confiscated property and monies declared forfeited by a Circuit Court Judge. These monies are used in accordance with Federal Department of Justice guidelines for law enforcement purposes. Federal guidelines do not require an adopted budget.

Federal Forfeiture Department of Treasury - is used to account for receipt of federal revenue obtained from confiscated property and monies declared forfeited by a Circuit Court Judge. These monies are used in accordance with Federal Department of Treasury guidelines for law enforcement purposes. Federal guidelines do not require an adopted budget.

Crime Prevention - is used to account for the receipt of revenue obtained from the assessment of court costs collected and distributed to the Sheriff's Department for crime prevention programs in the County, including safe neighborhood programs as prescribed in Chapter 775.083 (2) of the Florida Statutes.



BREVARD COUNTY SHERIFF  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

SEPTEMBER 30, 2021

	<i>Special Revenue</i>		
	<i>Contraband</i>	<i>Special Law Enforcement Training Fund Second Dollar</i>	<i>Special Law Enforcement Training \$2.50 Fund</i>
<b>ASSETS</b>			
Cash	\$ 163,248	\$ 11,236	\$ 34,645
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Vouchers and contracts payable	\$ 18,138	\$ 0	\$ 0
Accrued wages and benefits payable	2,879	0	0
Due to Board of County Commissioners	0	11,236	34,645
Unearned revenue	142,231	0	0
Total liabilities	<u>\$ 163,248</u>	<u>\$ 11,236</u>	<u>\$ 34,645</u>
Total fund balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total liabilities and fund balances	<u><u>\$ 163,248</u></u>	<u><u>\$ 11,236</u></u>	<u><u>\$ 34,645</u></u>

<i>Special Revenue</i>			
<i>Federal Forfeiture Department of Justice</i>	<i>Federal Forfeiture Department of Treasury</i>	<i>Crime Prevention</i>	<i>Total</i>
\$ 0	\$ 0	\$ 14,681	\$ 223,810
\$ 0	\$ 0	\$ 0	\$ 18,138
0	0	2,993	5,872
0	0	11,688	57,569
0	0	0	142,231
\$ 0	\$ 0	\$ 14,681	\$ 223,810
\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 14,681	\$ 223,810

BREVARD COUNTY SHERIFF  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Special Revenue</i>		
	<i>Contraband</i>	<i>Special Law Enforcement Training Fund Second Dollar</i>	<i>Special Law Enforcement Training \$2.50 Fund</i>
<b>REVENUES</b>			
Fines and forfeits	\$ 0	\$ 0	\$ 0
Miscellaneous revenues	150	0	0
Total revenues	<u>\$ 150</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>EXPENDITURES</b>			
Public safety	\$ 160,841	\$ 12,764	\$ 39,355
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (160,691)</u>	<u>\$ (12,764)</u>	<u>\$ (39,355)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers from Board of County Commissioners	\$ 160,691	\$ 24,000	\$ 74,000
Transfers to Board of County Commissioners	0	(11,236)	(34,645)
Total other financing sources and (uses)	<u>\$ 160,691</u>	<u>\$ 12,764</u>	<u>\$ 39,355</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

<i>Special Revenue</i>			
<i>Federal Forfeiture Department of Justice</i>	<i>Federal Forfeiture Department of Treasury</i>	<i>Crime Prevention</i>	<i>Total</i>
\$ 14,492	\$ 0	\$ 0	\$ 14,492
0	0	0	150
<u>\$ 14,492</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 14,642</u>
<u>\$ 0</u>	<u>\$ 2,975</u>	<u>\$ 104,236</u>	<u>\$ 320,171</u>
<u>\$ 14,492</u>	<u>\$ (2,975)</u>	<u>\$ (104,236)</u>	<u>\$ (305,529)</u>
\$ 0	\$ 2,975	\$ 115,924	\$ 377,590
(14,492)	0	(11,688)	(72,061)
<u>\$ (14,492)</u>	<u>\$ 2,975</u>	<u>\$ 104,236</u>	<u>\$ 305,529</u>
\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BREVARD COUNTY SHERIFF  
CONTRABAND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Miscellaneous revenues	\$ 0	\$ 150	\$ 150
<b>EXPENDITURES</b>			
Public safety	\$ 160,691	\$ 160,841	\$ (150)
Deficiency of revenues under expenditures	\$ (160,691)	\$ (160,691)	\$ 0
<b>OTHER FINANCING SOURCES</b>			
Transfers from Board of County Commissioners	\$ 160,691	\$ 160,691	\$ 0
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BREVARD COUNTY SHERIFF  
SPECIAL LAW ENFORCEMENT TRAINING FUND SECOND DOLLAR  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
EXPENDITURES			
Public safety	\$ 24,000	\$ 12,764	\$ 11,236
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	\$ 24,000	\$ 24,000	\$ 0
Transfers to Board of County Commissioners	<u>0</u>	<u>(11,236)</u>	<u>(11,236)</u>
Total other financing sources and (uses)	<u>\$ 24,000</u>	<u>\$ 12,764</u>	<u>\$ (11,236)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

BREVARD COUNTY SHERIFF  
SPECIAL LAW ENFORCEMENT TRAINING \$2.50 FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
EXPENDITURES			
Public safety	\$ 74,000	\$ 39,355	\$ 34,645
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	\$ 74,000	\$ 74,000	\$ 0
Transfers to Board of County Commissioners	0	(34,645)	(34,645)
Total other financing sources and (uses)	<u>\$ 74,000</u>	<u>\$ 39,355</u>	<u>\$ (34,645)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

BREVARD COUNTY SHERIFF  
FEDERAL FORFEITURE DEPARTMENT OF JUSTICE  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Fines and forfeits	\$ 0	\$ 14,492	\$ 14,492
OTHER FINANCING USES			
Transfers to Board of County Commissioners	\$ 0	\$ (14,492)	\$ (14,492)
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BREVARD COUNTY SHERIFF  
FEDERAL FORFEITURE DEPARTMENT OF TREASURY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
EXPENDITURES			
Public safety	\$ 0	\$ 2,975	\$ (2,975)
OTHER FINANCING SOURCES			
Transfers from Board of County Commissioners	\$ 0	\$ 2,975	\$ 2,975
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

BREVARD COUNTY SHERIFF  
CRIME PREVENTION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
EXPENDITURES			
Public safety	\$ 115,924	\$ 104,236	\$ 11,688
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	\$ 115,924	\$ 115,924	\$ 0
Transfers to Board of County Commissioners	0	(11,688)	(11,688)
Total other financing sources and (uses)	<u>\$ 115,924</u>	<u>\$ 104,236</u>	<u>\$ (11,688)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>



# BREVARD COUNTY

## SHERIFF

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



**Independent Auditor's Management Letter**



**Independent Accountant's Report on Compliance with Local Government Investment Policies**

SEPTEMBER 30, 2021

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

To the Honorable Wayne Ivey  
Sheriff of Brevard County, Florida  
Titusville, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Sheriff (the "Sheriff") as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated April 1, 2022 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General-Local Governmental Entity Audits*.

**Internal Control over Financial Reporting**

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

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

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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Sheriff's financial statements are free from 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

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

*Chang Bohart c.p.*

Orlando, Florida  
April 1, 2022

## Independent Auditor's Management Letter

To the Honorable Wayne Ivey  
Sheriff of Brevard County, Florida  
Titusville, Florida

### Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida, Sheriff (the "Sheriff"), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated April 1, 2022.

### Auditor's Responsibility

We conducted our audit 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; and Chapter 10.550, Rules of the Auditor General.

### Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 1, 2022, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Sheriff is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Sheriff.

### Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

**Purpose of this Letter**

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

*Cheryl Bohart*

Orlando, Florida  
April 1, 2022

**Independent Accountant's Report on Compliance  
with Local Government Investment Policies**

To the Honorable Wayne Ivey  
Sheriff of Brevard County, Florida  
Titusville, Florida

We have examined the Brevard County, Florida, Sheriff's (the "Sheriff") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2021. Management of the Sheriff is responsible for the Sheriff's compliance with the specified requirements. Our responsibility is to express an opinion on the Sheriff's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Sheriff complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Sheriff complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Sheriff's compliance with the specified requirements.

In our opinion, the Sheriff complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2021.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.

*Cherry Bekaert LLP*

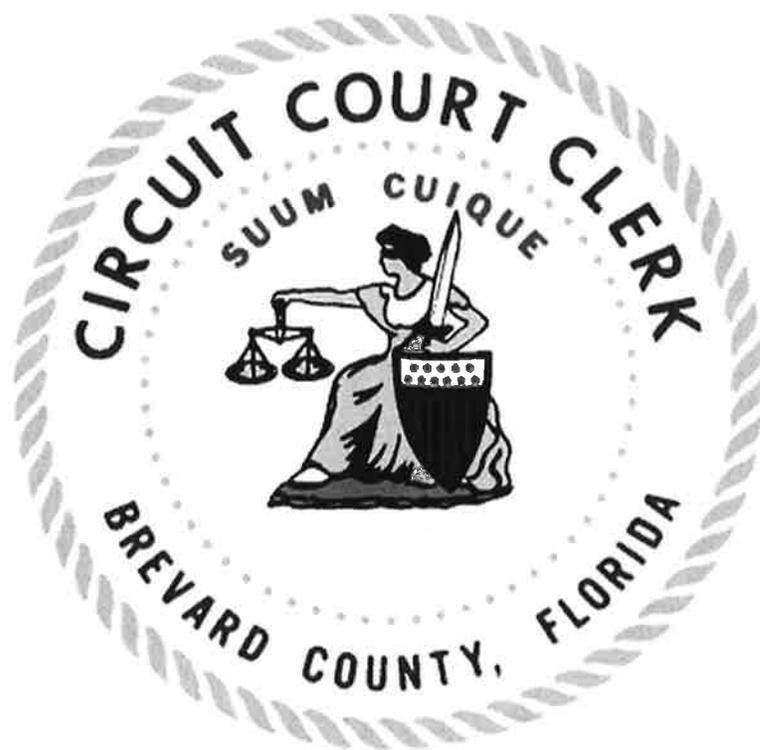
Orlando, Florida  
April 1, 2022



**CLERK  
OF THE  
CIRCUIT COURT  
AND  
COMPTROLLER**

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER  
 ANNUAL FINANCIAL REPORT  
 SEPTEMBER 30, 2021  
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## Report of Independent Auditor

To the Honorable Rachel M. Sadoff  
Clerk of the Circuit Court and Comptroller of Brevard County, Florida  
Titusville, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Clerk of the Circuit Court and Comptroller (the "Clerk") as of and for the year ended September 30, 2021, and the related notes to the financial statements, as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Clerk as of September 30, 2021, and the respective changes in financial position and the respective budgetary comparison for the General Fund, Records Modernization Trust Fund and Court Related Technology Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Emphasis of Matter**

As discussed in Note 1-B the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position, changes in financial position of each fund, and budgetary comparison, where applicable, of Brevard County, Florida that are attributable to the Clerk. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2021, and the changes in its financial position and its cash flows and respective budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

As discussed in Note 5 to the financial statements, the Clerk adopted the provisions of Governmental Accounting Standards Board Statement 84, *Fiduciary Activities*, effective October 1, 2020. As a result, related net position and liabilities in the fiduciary funds has been restated. Our opinions are not modified with respect to this matter.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated April 1, 2022 on our consideration of the Clerk's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Clerk's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Clerk's internal control over financial reporting and compliance.



Orlando, Florida  
April 1, 2022

**BREVARD COUNTY  
CLERK OF THE CIRCUIT COURT  
AND COMPTROLLER  
FUND FINANCIAL STATEMENTS**

SEPTEMBER 30, 2021



BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<u>General</u>	<u>Records Modernization Trust</u>
<b>ASSETS</b>		
Cash	\$ 7,675,482	\$ 1,160,296
Accounts receivable (no allowance)	417,583	0
Due from Board of County Commissioners	2,447	0
Due from charter officers	6,402	0
Due from other governmental units	185,587	0
Prepaid items	393,822	0
Total assets	<u>\$ 8,681,323</u>	<u>\$ 1,160,296</u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Vouchers and contracts payable	\$ 198,825	\$ 0
Accrued wages and benefits payable	812,295	0
Due to Board of County Commissioners	589,540	0
Due to other governmental agencies	7,080,663	0
Total liabilities	<u>\$ 8,681,323</u>	<u>\$ 0</u>
<b>Fund balances:</b>		
Non-Spendable:		
Prepaid Items	\$ 393,822	\$ 0
Restricted:		
Other purposes	0	1,160,296
Unassigned	(393,822)	0
Total fund balances	<u>\$ 0</u>	<u>\$ 1,160,296</u>
Total liabilities and fund balances	<u>\$ 8,681,323</u>	<u>\$ 1,160,296</u>

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

<u>Court Related Technology</u>	<u>Total</u>
\$ 2,064,252	\$ 10,900,030
0	417,583
0	2,447
0	6,402
0	185,587
0	393,822
<u>\$ 2,064,252</u>	<u>\$ 11,905,871</u>
\$ 1,140	\$ 199,965
32,517	844,812
0	589,540
0	7,080,663
<u>\$ 33,657</u>	<u>\$ 8,714,980</u>
\$ 0	\$ 393,822
2,030,595	3,190,891
0	(393,822)
<u>\$ 2,030,595</u>	<u>\$ 3,190,891</u>
<u>\$ 2,064,252</u>	<u>\$ 11,905,871</u>

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>General</u>	<u>Records Modernization Trust</u>
REVENUES		
Intergovernmental revenues	\$ 1,838,042	\$ 0
Charges for services	14,963,728	620,714
Miscellaneous revenues	338,168	243
Total revenues	<u>\$ 17,139,938</u>	<u>\$ 620,957</u>
EXPENDITURES		
Current:		
General government	<u>\$ 19,006,720</u>	<u>\$ 0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,866,782)</u>	<u>\$ 620,957</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers from Board of County Commissioners	\$ 2,366,782	\$ 0
Transfers to Board of County Commissioners	\$ (500,000)	\$ 0
Total other financing sources and uses	<u>\$ 1,866,782</u>	<u>\$ 0</u>
Net change in fund balances	\$ 0	\$ 620,957
Fund balances - beginning	0	539,339
Fund balances - ending	<u>\$ 0</u>	<u>\$ 1,160,296</u>

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

<u>Court Related Technology</u>	<u>Total</u>
\$ 0	\$ 1,838,042
1,865,534	17,449,976
704	339,115
<u>\$ 1,866,238</u>	<u>\$ 19,627,133</u>
\$ 475,713	\$ 19,482,433
<u>\$ 1,390,525</u>	<u>\$ 144,700</u>
\$ 0	\$ 2,366,782
\$ 0	\$ (500,000)
<u>\$ 0</u>	<u>\$ 1,866,782</u>
\$ 1,390,525	\$ 2,011,482
640,070	1,179,409
<u>\$ 2,030,595</u>	<u>\$ 3,190,891</u>

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental revenues	\$ 3,022,800	\$ 2,082,800	\$ 1,838,042	\$ (244,758)
Charges for services	11,642,500	14,395,000	14,963,728	568,728
Miscellaneous revenues	232,500	232,500	338,168	105,668
Total revenues	<u>\$ 14,897,800</u>	<u>\$ 16,710,300</u>	<u>\$ 17,139,938</u>	<u>\$ 429,638</u>
<b>EXPENDITURES</b>				
Current:				
General government	\$ 17,197,800	19,010,300	\$ 19,006,720	\$ 3,580
Deficiency of revenues under expenditures	<u>\$ (2,300,000)</u>	<u>\$ (2,300,000)</u>	<u>\$ (1,866,782)</u>	<u>\$ 433,218</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers from Board of County Commissioners	\$ 2,300,000	\$ 2,300,000	\$ 2,366,782	\$ 66,782
Transfers to Board of County Commissioners	\$ 0	\$ 0	\$ (500,000)	\$ (500,000)
Total other financing sources and uses	<u>\$ 2,300,000</u>	<u>\$ 2,300,000</u>	<u>\$ 1,866,782</u>	<u>\$ (433,218)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0	0
Fund balances - ending	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER  
 RECORDS MODERNIZATION TRUST  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Charges for services	\$ 385,000	\$ 385,000	\$ 620,714	\$ 235,714
Miscellaneous revenues	0	0	243	243
Total revenues	<u>\$ 385,000</u>	<u>\$ 385,000</u>	<u>\$ 620,957</u>	<u>\$ 235,957</u>
<b>EXPENDITURES</b>				
General government	\$ 385,000	\$ 0	\$ 0	\$ 0
Net change in fund balances	\$ 0	\$ 385,000	\$ 620,957	\$ 235,957
Fund balances - beginning	539,339	539,339	539,339	0
Fund balances - ending	<u>\$ 539,339</u>	<u>\$ 924,339</u>	<u>\$ 1,160,296</u>	<u>\$ 235,957</u>

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER  
COURT RELATED TECHNOLOGY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Charges for services	\$ 1,115,000	\$ 1,115,000	\$ 1,865,534	\$ 750,534
Miscellaneous revenues	0	0	704	704
Total revenues	<u>\$ 1,115,000</u>	<u>\$ 1,115,000</u>	<u>\$ 1,866,238</u>	<u>\$ 751,238</u>
<b>EXPENDITURES</b>				
General government	<u>\$ 1,115,000</u>	<u>\$ 475,800</u>	<u>\$ 475,713</u>	<u>\$ 87</u>
Excess of revenues over expenditures	<u>\$ 0</u>	<u>\$ 639,200</u>	<u>\$ 1,390,525</u>	<u>\$ 751,325</u>
Net change in fund balances	\$ 0	\$ 639,200	\$ 1,390,525	\$ 751,325
Fund balances - beginning	<u>640,070</u>	<u>640,070</u>	<u>640,070</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 640,070</u></u>	<u><u>\$ 1,279,270</u></u>	<u><u>\$ 2,030,595</u></u>	<u><u>\$ 751,325</u></u>

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2021

	<u><i>Custodial Funds</i></u>
<b>ASSETS</b>	
Cash and equivalents	\$ 21,266,688
Investments in SBA	55,510
Other receivables	141,073
Total assets	<u>\$ 21,463,271</u>
<b>LIABILITIES AND NET POSITION</b>	
Liabilities:	
Due to individuals and others	\$ 1,137,103
Due to other governmental units	460,670
Escrow and refundable deposits	347,011
Total liabilities	<u>\$ 1,944,784</u>
Net Position:	
Restricted for:	
Auction deposits	\$ 2,434,665
Tax deed deposits	5,358,983
Bond deposits	11,702,130
Ordinary witnesses	22,709
Total net position	<u>\$ 19,518,487</u>
Total liabilities and net position	<u>\$ 21,463,271</u>

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

BREVARD COUNTY CLERK OF CIRCUIT COURT AND COMPTROLLER  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>Custodial Funds</i>
ADDITIONS	
Deposits collected on behalf of others	<u>\$ 56,180,163</u>
DEDUCTIONS	
Disbursements to individuals	\$ 48,871,001
Disbursements to other governments	<u>227,054</u>
Total deductions	<u>\$ 49,098,055</u>
Net increase in fiduciary net position	<u>\$ 7,082,108</u>
Net position - beginning	\$ 0
Restatement	<u>12,436,379</u>
Net position - beginning as restated	<u>\$ 12,436,379</u>
Net position - ending	<u><u>\$ 19,518,487</u></u>

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER  
NOTES TO THE SPECIAL-PURPOSE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Brevard County Clerk of the Circuit Court (the “Clerk”) is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Clerk is reported as part of the primary government of Brevard County, Florida (the “County”).

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

These financial statements have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*, which allows the Clerk to only present fund financial statements and to supplement, rather than duplicate, the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Clerk. They are not intended to present fairly the financial position and results of operations of Brevard County, Florida, taken as a whole. The financial activities of the Clerk, as a charter officer, are included in the Brevard County, Florida Annual Comprehensive Financial Report.

The 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.

The Clerk’s fiduciary funds serve as a means of accounting for collection of certain fines and fees and distributing them pursuant to Florida Statutes. These funds are presented on an economic resources measurement focus and the accrual basis of accounting.

The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the “Board”). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues to the extent collectible within sixty days of fiscal year end (ninety days for intergovernmental revenue). All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay 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 of a project before any amounts will be reimbursed to the Clerk, 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.

The Clerk utilizes the following major governmental funds:

**General Fund** - The General Fund is the general operating fund of the Clerk. All general 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.

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

**Court Related Technology** - is used to account for court related technology needs of the Clerk as defined in Section 29.008, Florida Statutes.

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER  
NOTES TO THE SPECIAL-PURPOSE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

The Clerk also reports the following fiduciary fund types:

**Custodial Funds** – The fiduciary funds of the Clerk consist of custodial funds (assets equals liabilities) and do not involve the measurement of the results of operations. Custodial funds are clearing accounts for assets held by a government as an agent for individuals, private organizations, other governments or other funds. The Clerk’s custodial funds serve as a means of accounting for collection of certain fines and fees and distributing them pursuant to Florida Statutes.

Fiduciary funds are presented on an economic resources measurement focus and the accrual basis of accounting.

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2021 the Clerk has \$393,822 of a non-spendable fund balance in the General Fund, which represents prepaid items.

The Clerk’s operations are segregated between court-related and non-court related activities as defined by Article V of the Florida Constitution. Any excess of court-related revenue over court-related expenditures as of September 30 each year is paid to the Florida Department of Revenue’s Clerks’ Trust Fund. Any excess of non-court related revenue over non-court related expenditures is reflected as a liability to the Board.

The Records Modernization Fund and Court Related Technology Fund, fund balances are classified as restricted. This classification includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governments.

To the extent restricted funds are available, the Clerk spends such funds for its restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts. Additionally, the Clerk 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 extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental agencies in the same proportion as fees paid by each governmental unit to total fees earned by the Clerk.

D. Budgetary Requirements

Governmental fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

The Florida Clerks of Court Operations Corporation (the “CCOC”) approves only the budget for the Clerk’s court-related activities. The non-court-related budget is the Clerk’s General Fund budget and is approved by the Board.

E. Cash and Cash Equivalents

The Clerk’s cash and investments consists of cash on hand of \$12,625, demand deposits of \$32,154,093 and \$55,510 invested in the State Board of Administration Florida Prime (SBA). The SBA’s Florida Prime balances are presented at amortized cost. The weighted average days to maturity of Florida Prime was 49

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER  
 NOTES TO THE SPECIAL-PURPOSE FINANCIAL STATEMENTS  
 SEPTEMBER 30, 2021

days, as of September 30, 2021. All cash is insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails.

F. Accounts Receivables

Accounts receivables consist of payments for Clerk services not yet received. Management closely monitors outstanding accounts receivable and charges off to expense any balances that are determined to be uncollectible. There was no allowance for doubtful accounts recorded at September 30, 2021.

G. Prepaid Items

Certain payments reflect costs applicable to future accounting periods and are presented as prepaid items. Prepaid items purchased by the Clerk are recorded as expenditures when consumed.

H. Capital Assets

Tangible personal property used in the Clerk operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

I. Accrued Compensated Absences

The Clerk permits employees to accumulate earned but unused vacation and sick pay benefits. The Clerk is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

J. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

K. New Accounting Pronouncement

Effective October 1, 2020, the Clerk adopted the provisions of Governmental Accounting Standards Board (“GASB”) Statement No. 84, *Fiduciary Activities*. This Statement establishes specific criteria for identifying fiduciary activities and how those activities should be reported. Implementation of this statement resulted in reduction of fiduciary fund liabilities and a restatement of beginning net position to comply with the liability recognition criteria of the Statement.

2. Leases

The Clerk leases office equipment under noncancelable operating leases and cancelable operating leases. Total lease cost was \$49,361 for the year ended September 30, 2021. The future minimum lease payments for noncancelable operating leases with initial terms in excess of one year are as follows:

<u>September 30</u>	<u>Amount</u>
2022	\$ 49,361
2023	49,360
2024	<u>24,680</u>
Total minimum lease payable	<u>\$123,401</u>

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER  
 NOTES TO THE SPECIAL-PURPOSE FINANCIAL STATEMENTS  
 SEPTEMBER 30, 2021

3. Risk Management

The Clerk participates in the County’s risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 21 to the County-wide financial statements.

4. Deferred Compensation

The Clerk offers its employees a deferred compensation plan, as described in Note 22 in the County-wide financial statements.

5. Pension and Other Postemployment Benefits

The Clerk recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 25 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Clerk as payments are made. The Clerk is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Restatement

In accordance with the implementation of GASB statement No. 84, the Clerk is required to present a statement of fiduciary net position and statement of changes in fiduciary net position for custodial funds. Accordingly, beginning net position was increased \$12,436,379 for custodial funds that were held at the beginning of the fiscal year and events that compel their release had not yet occurred.

	Custodial Funds
Net position, beginning of year	\$ 0
Restatement	12,436,379
Net position, beginning as restated	<u>\$ 12,436,379</u>

7. Subsequent Events

The Clerk has evaluated subsequent events through April 1, 2022, the date which the financial statements were available for issuance.

**BREVARD COUNTY**  
**CLERK OF THE CIRCUIT COURT**  
**AND COMPTROLLER**

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



**Independent Auditor's Management Letter**



**Independent Accountant's Report on Compliance with Local Government Investment Policies, Article V Requirements and Depository Requirements of Sections 218.415, 28.35, 28.36 and 61.181, Florida Statutes**



SEPTEMBER 30, 2021

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

To the Honorable Rachel M. Sadoff  
Clerk of the Circuit Court and Comptroller of Brevard County, Florida  
Titusville, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Clerk of the Circuit Court and Comptroller (the "Clerk") as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated April 1, 2022 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*.

**Internal Control over Financial Reporting**

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

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

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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Clerk's financial statements are free from 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

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

Handwritten signature of Cheryl Bohart in cursive script.

Orlando, Florida  
April 1, 2022

## Independent Auditor's Management Letter

To the Honorable Rachel M. Sadoff  
Clerk of the Circuit Court and Comptroller of Brevard County, Florida  
Titusville, Florida

### Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida, Clerk of the Circuit Court and Comptroller (the "Clerk") as of and for the fiscal year ended September 30, 2021 and have issued our report thereon dated April 1, 2022.

### Auditor's Responsibility

We conducted our audit 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; and Chapter 10.550, Rules of the Auditor General.

### Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies, Article V Requirements and Depository Requirements of Sections 218.415, 28.35, 28.36, and 61.181, Florida Statutes, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 1, 2022, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Clerk is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Clerk.

### Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

**Purpose of this Letter**

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

*Cheryl Behart*

Orlando, Florida  
April 1, 2022

**Independent Accountant's Report on Compliance with Local Government  
Investment Policies, Article V Requirements and Depository Requirements  
of Sections 218.415, 28.35, 28.36 and 61.181, Florida Statutes**

To the Honorable Rachel M. Sadoff  
Clerk of the Circuit Court and Comptroller of Brevard County, Florida  
Titusville, Florida

We have examined the Brevard County, Florida, Clerk of the Circuit Court's (the "Clerk's") compliance with the local government investment policy requirements of 218.415, Florida Statutes, Article V requirements of Sections 28.35 and 28.36, Florida Statutes, requirements of Section 61.181, Florida Statutes, during the year ended September 30, 2021. Management of the Clerk is responsible for the Clerk's compliance with those specific requirements. Our responsibility is to express an opinion on the Clerk's compliance with these specific requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Clerk complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Clerk's compliance with the specified requirements.

In our opinion, the Clerk complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, Article V requirements of Section 28.35 and 28.36, Florida Statutes, and requirements of Section 61.181, Florida Statutes, during the year ended September 30, 2021.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, Article V requirements of Sections 28.35 and 28.36, Florida Statutes, requirements of Section 61.181, Florida Statutes, and Rules of the Auditor General.



Orlando, Florida  
April 1, 2022

TAX  
COLLECTOR

BREVARD COUNTY TAX COLLECTOR  
ANNUAL FINANCIAL REPORT  
SEPTEMBER 30, 2021  
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## Report of Independent Auditor

To the Honorable Lisa Cullen, C.F.C.  
Tax Collector of Brevard County, Florida  
Titusville, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the general fund and the aggregate remaining fund information of the Brevard County, Florida, Tax Collector (the "Tax Collector") as of and for the year ended September 30, 2021, and the related notes to the financial statements, as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

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

### *Auditor's Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

### *Opinions*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund and the aggregate remaining fund information of the Tax Collector as of September 30, 2021, and the respective changes in financial position and budgetary comparisons for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Emphasis of Matter***

As discussed in Note 1-B the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position and budgetary comparisons, where applicable, of Brevard County, Florida that is attributable to the Tax Collector. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2021, and the changes in its financial position and cash flows and budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated April 1, 2022 on our consideration of the Tax Collector's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Tax Collector's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Tax Collector's internal control over financial reporting and compliance.

*Cheryl Bohart* 

Orlando, Florida  
April 1, 2022

**BREVARD COUNTY  
TAX COLLECTOR  
FUND FINANCIAL STATEMENTS**

**SEPTEMBER 30, 2021**



BREVARD COUNTY TAX COLLECTOR  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<i>General</i>
<b>ASSETS</b>	
Cash	\$ 4,760,098
Accounts receivable	1,068
Due from other governmental units	3,426
Total assets	\$ 4,764,592
 <b>LIABILITIES AND FUND BALANCE</b>	
Liabilities:	
Vouchers and contracts payable	\$ 105,736
Accrued wages and benefits payable	293,393
Due to Board of County Commissioners	4,192,489
Due to constitutional officers	106,732
Due to other governmental units	66,242
Total liabilities	\$ 4,764,592
Fund balance	\$ 0
Total liabilities and fund balance	\$ 4,764,592

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

BREVARD COUNTY TAX COLLECTOR  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>General</i>
REVENUES	
Charges for services	\$ 19,095,051
Miscellaneous revenues	161,687
Total revenues	\$ 19,256,738
EXPENDITURES	
General government	\$ 14,935,731
Excess of revenues over expenditures	\$ 4,321,007
OTHER FINANCING USES	
Transfers to Board of County Commissioners	\$ (4,151,234)
Transfers to constitutional officers	(103,531)
Transfers to other governmental units	(66,242)
Total other financing uses	\$ (4,321,007)
Net change in fund balance	\$ 0
Fund balance- beginning	0
Fund balance - ending	\$ 0

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

BREVARD COUNTY TAX COLLECTOR  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 GENERAL FUND  
 FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Charges for services	\$ 19,103,400	\$ 19,106,080	\$ 19,095,051	\$ (11,029)
Miscellaneous revenues	188,800	162,700	161,687	(1,013)
Total revenues	<u>\$ 19,292,200</u>	<u>\$ 19,268,780</u>	<u>\$ 19,256,738</u>	<u>\$ (12,042)</u>
<b>EXPENDITURES</b>				
General government	\$ 15,885,193	\$ 17,907,549	\$ 14,935,731	\$ 2,971,818
Excess of revenues over expenditures	<u>\$ 3,407,007</u>	<u>\$ 1,361,231</u>	<u>\$ 4,321,007</u>	<u>\$ 2,959,776</u>
<b>OTHER FINANCING USES</b>				
Transfers to Board of County Commissioners	\$ (3,273,146)	\$ (1,307,748)	\$ (4,151,234)	\$ (2,843,486)
Transfers to constitutional officers	(81,632)	(32,615)	(103,531)	(70,916)
Transfers to other governmental units	<u>(52,229)</u>	<u>(20,868)</u>	<u>(66,242)</u>	<u>(45,374)</u>
Total other financing uses	<u>\$ (3,407,007)</u>	<u>\$ (1,361,231)</u>	<u>\$ (4,321,007)</u>	<u>\$ (2,959,776)</u>
Net change in fund balance	\$ 0	\$ 0	\$ 0	\$ 0
Fund balance - beginning	0	0	0	0
Fund balance - ending	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

BREVARD COUNTY TAX COLLECTOR  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2021

	<u><i>Custodial Funds</i></u>
<b>ASSETS</b>	
Cash and equivalents	\$ 13,970,075
Other receivables	982,370
Due from other governmental units	<u>6,473</u>
Total assets	<u>\$ 14,958,918</u>
<b>LIABILITIES</b>	
Due to individuals and others	\$ 849,242
Due to Board of County Commissioners	1,637,653
Due to other governmental units	1,265,851
Prepaid taxes	<u>11,206,172</u>
Total liabilities	<u>\$ 14,958,918</u>
<b>NET POSITION</b>	<u><u>\$ 0</u></u>

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

BREVARD COUNTY TAX COLLECTOR  
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u><i>Custodial Funds</i></u>
<b>ADDITIONS</b>	
Taxes and fees collected	\$ 857,090,811
License and tag fees collected	74,827,307
Deposit collections	59,002
Miscellaneous collections	16,070
Total additions	<u>\$ 931,993,190</u>
<b>DEDUCTIONS</b>	
Taxes and fees disbursed	\$ 857,090,811
License and tag fees disbursed	74,827,307
Deposit disbursements	59,002
Miscellaneous disbursements	16,070
Total deductions	<u>\$ 931,993,190</u>
Net increase (decrease) in fiduciary net position	\$ 0
Net position - beginning	<u>0</u>
Net position - ending	<u><u>\$ 0</u></u>

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

BREVARD COUNTY TAX COLLECTOR  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Brevard County Tax Collector (the "Tax Collector") is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Tax Collector is reported as part of the primary government of Brevard County, Florida (the "County").

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

These financial statements have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*, which allows the Tax Collector to only present fund financial statements and to supplement, rather than duplicate the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Tax Collector. They are not intended to present fairly the financial position and results of operations of Brevard County, Florida, taken as a whole. The financial activities of the Tax Collector, as a constitutional officer, are included in the Brevard County, Florida Annual Comprehensive Financial Report.

The 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).

Custodial funds are presented on an economic resources measurement focus and the accrual basis of accounting.

The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the "Board"). 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 miscellaneous revenues, are considered to be measurable and available only when payment is received.

Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, 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 of a project before any amounts will be reimbursed to the Tax Collector 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.

BREVARD COUNTY TAX COLLECTOR  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

The Tax Collector utilizes the following major governmental fund:

**General Fund** – The General Fund is the general operating fund of the Tax Collector. All general 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.

The Tax Collector also reports the following fund type:

**Custodial Funds** – Custodial funds are clearing accounts for assets held by a government as an agent for individuals, private organizations, or other governments. They are custodial in nature (assets equals liabilities) and do not involve the measurement of results of operations. These custodial funds are used to account for taxes collected by the Tax Collector on behalf of other governments.

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2021, the Tax Collector does not have a fund balance. Florida Statutes provide that the excess of the Tax Collector's revenues over expenditures fee is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income received by the Tax Collector. The amount of undistributed excess fees at the end of the fiscal year is reported as amounts due to the Board of County Commissioners, constitutional officers and other governmental agencies.

To the extent restricted funds are available, the Tax Collector spends such funds for their restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental units in the same proportion as fees paid by each governmental unit to total fees earned by the Tax Collector.

D. Budgetary Requirements

Governmental fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

E. Cash and Cash Equivalents

The Tax Collector's cash and cash equivalents consists of cash on hand of \$27,400, demand deposits of \$14,924,757, a money market account of \$14, \$3,777,978 invested in the Florida Cooperative Liquid Assets Security System (FLCLASS), \$7 invested in the State Board of Administration Florida Prime (SBA) and \$17 invested in Florida Surplus Asset Fund Trust (FLSAFE). All demand deposits are insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails. The money market account and SBA balance have a credit rating of AAAM. FLCLASS and FLSAFE are presented at fair value and have a credit rating of AAAM. The weighted average days to maturity for SBA, FLCLASS and FLSAFE are 49, 47 and 54 days, respectively, as of September 30, 2021.

F. Capital Assets

Tangible personal property used in the Tax Collector operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

BREVARD COUNTY TAX COLLECTOR  
 NOTES TO THE FINANCIAL STATEMENTS  
 SEPTEMBER 30, 2021

G. Accrued Compensated Absences

The Tax Collector permits employees to accumulate earned but unused vacation and sick pay benefits. The Tax Collector is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

H. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

I. New Accounting Pronouncement

Effective October 1, 2020, the Tax Collector adopted Governmental Accounting Standards Board (GASB) Statement 84, Fiduciary Activities. Implementation of the statement changed all instances of “Agency funds” to “Custodial funds” and added a required Statement of Changes in Fiduciary Net Position.

2. Leases

The Tax Collector leases office equipment under noncancelable operating leases. Total lease cost was \$44,932 for the year ended September 30, 2021. The future minimum lease payments for noncancelable operating leases with initial terms in excess of one year are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2022	\$ 44,932
2023	44,932
2024	<u>28,033</u>
Total minimum lease payable	<u>\$ 117,897</u>

The Tax Collector leases two office facilities under noncancelable operating leases. Total costs for the leases were \$292,036 for the year ended September 30, 2021. The future minimum lease payments for noncancelable operating facilities leases with initial terms in excess of one year are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2022	\$ 175,207
2023	<u>118,347</u>
Total minimum lease payable	<u>\$ 293,554</u>

3. Risk Management

The Tax Collector participates in the County’s risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 21 to the County-wide financial statements.

4. Deferred Compensation

The Tax Collector offers its employees a deferred compensation plan, as described in Note 22 in the County-wide financial statements.

BREVARD COUNTY TAX COLLECTOR  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

5. Pension and Other Postemployment Benefits

The Tax Collector recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 25 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Tax Collector as payments are made. The Tax Collector is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Subsequent Events

The Brevard County Tax Collector has evaluated subsequent events through April 1, 2022, the date which the financial statements were available for issuance.

**BREVARD COUNTY**  
**TAX COLLECTOR**

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



**Independent Auditor's Management Letter**



**Independent Accountant's Report on Compliance with Local Government Investment Policies**

SEPTEMBER 30, 2021

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

To the Honorable Lisa Cullen, C.F.C.  
Tax Collector of Brevard County, Florida  
Titusville, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund and the aggregate remaining fund information of the Brevard County, Florida Tax Collector (the "Tax Collector") as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated April 1, 2022 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General-Local Governmental Entity Audits*.

**Internal Control over Financial Reporting**

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

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

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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Tax Collector's financial statements are free from 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

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



Orlando, Florida  
April 1, 2022

## Independent Auditor's Management Letter

To the Honorable Lisa Cullen, C.F.C.  
Tax Collector of Brevard County, Florida  
Titusville, Florida

### Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida Tax Collector (the "Tax Collector") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated April 1, 2022.

### Auditor's Responsibility

We conducted our audit 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; and Chapter 10.550, Rules of the Auditor General.

### Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 1, 2022, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Tax Collector is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Tax Collector.

### Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

**Purpose of this Letter**

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

*Chang Behrman*

Orlando, Florida  
April 1, 2022

**Independent Accountant's Report on Compliance  
with Local Government Investment Policies**

To the Honorable Lisa Cullen, C.F.C.  
Tax Collector of Brevard County, Florida  
Titusville, Florida

We have examined the Brevard County, Florida Tax Collector's (the Tax Collector's") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2021. Management of the Tax Collector is responsible for the Tax Collector's compliance with the specified requirements. Our responsibility is to express an opinion on the Tax Collector's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Tax Collector complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Tax Collector complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Tax Collector's compliance with the specified requirements.

In our opinion, the Tax Collector complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2021.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.

*Cherry Bekaert LLP*

Orlando, Florida  
April 1, 2022

# PROPERTY APPRAISER

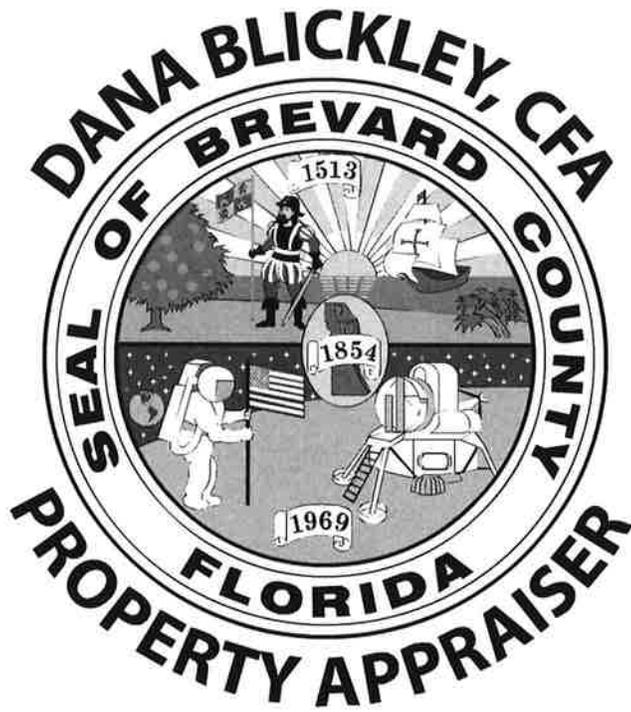
BREVARD COUNTY PROPERTY APPRAISER

ANNUAL FINANCIAL REPORT

SEPTEMBER 30, 2021

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## Report of Independent Auditor

To the Honorable Dana Blickley, C.F.A.  
Property Appraiser of Brevard County, Florida  
Titusville, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Brevard County, Florida, Property Appraiser, (the "Property Appraiser") as of and for the year ended September 30, 2021, and the related notes to the financial statements, as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund of the Property Appraiser as of September 30, 2021, and the respective changes in financial position and budgetary comparisons for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Emphasis of Matter***

As discussed in Note 1-B to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position and budgetary comparisons, where applicable, of Brevard County, Florida that are attributable to the Property Appraiser. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2021, and the changes in its financial position and cash flows and budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated April 1, 2022 on our consideration of the Property Appraiser's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Property Appraiser's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Property Appraiser's internal control over financial reporting and compliance.

*Chang Bohart LLP*

Orlando, Florida  
April 1, 2022

**BREVARD COUNTY  
PROPERTY APPRAISER**

**FUND FINANCIAL STATEMENTS**

SEPTEMBER 30, 2021



BREVARD COUNTY PROPERTY APPRAISER  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<u>General</u>
<b>ASSETS</b>	
Cash	\$ 520,252
Prepaid items	144,079
Total assets	<u>\$ 664,331</u>
 <b>LIABILITIES AND FUND BALANCE</b>	
<b>Liabilities:</b>	
Accounts payable	\$ 25,058
Accrued wages and benefits payable	184,854
Due to Board of County Commissioners	438,023
Due to charter officers	11,245
Due to other governmental agencies	5,151
Total liabilities	<u>\$ 664,331</u>
<b>Fund balance:</b>	
Non-spendable	\$ 144,079
Unrestricted	(144,079)
Total fund balances	<u>\$ 0</u>
<b>Total liabilities and fund balance</b>	<u><u>\$ 664,331</u></u>

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

BREVARD COUNTY PROPERTY APPRAISER  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>General</i>
REVENUES	
Charges for services	\$ 557,868
Miscellaneous revenues	4,474
Total revenues	\$ 562,342
EXPENDITURES	
General government	\$ 9,475,330
Deficiency of revenues under expenditures	\$ (8,912,988)
OTHER FINANCING SOURCES AND (USES)	
Transfers from Board of County Commissioners	\$ 8,909,823
Transfers from charter officers	276,025
Transfers to Board of County Commissioners	(259,665)
Transfers to charter officers	(8,044)
Transfers to other governmental agencies	(5,151)
Total other financing sources and (uses)	\$ 8,912,988
Net change in fund balance	\$ 0
Fund balance - beginning	0
Fund balance - ending	\$ 0

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

BREVARD COUNTY PROPERTY APPRAISER  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Charges for services	\$ 179,266	\$ 179,266	\$ 557,868	\$ 378,602
Miscellaneous revenues	0	0	4,474	4,474
Total revenues	<u>\$ 179,266</u>	<u>\$ 179,266</u>	<u>\$ 562,342</u>	<u>\$ 383,076</u>
<b>EXPENDITURES</b>				
General government	\$ 9,352,451	\$ 9,362,570	\$ 9,475,330	\$ (112,760)
Deficiency of revenues under expenditures	<u>\$ (9,173,185)</u>	<u>\$ (9,183,304)</u>	<u>\$ (8,912,988)</u>	<u>\$ 270,316</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers from Board of County Commissioners	\$ 9,173,185	\$ 9,183,304	\$ 8,909,823	\$ (273,481)
Transfers from charter officers	0	0	276,025	276,025
Transfers to Board of County Commissioners	0	0	(259,665)	(259,665)
Transfers to charter officers	0	0	(8,044)	(8,044)
Transfers to other governmental agencies	0	0	(5,151)	(5,151)
Total other financing sources and (uses)	<u>\$ 9,173,185</u>	<u>\$ 9,183,304</u>	<u>\$ 8,912,988</u>	<u>\$ (270,316)</u>
Net change in fund balance	\$ 0	\$ 0	\$ 0	\$ 0
Fund balance - beginning	0	0	0	0
Fund balance - ending	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

BREVARD COUNTY PROPERTY APPRAISER  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Brevard County Property Appraiser (the "Property Appraiser") is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Property Appraiser is reported as part of the primary government of Brevard County, Florida (the "County").

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

These financial statements have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*, which allows the Property Appraiser to only present fund financial statements and to supplement, rather than duplicate, the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Property Appraiser. They are not intended to present fairly the financial position and results of operations of Brevard County, Florida, taken as a whole. The financial activities of the Property Appraiser, as a charter officer, are included in the Brevard County, Florida Annual Comprehensive Financial Report.

The 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.

The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the "Board"). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues to the extent collectible within sixty days of fiscal year end (ninety days for intergovernmental revenue). All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, 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 of a project before any amounts will be reimbursed to the Property Appraiser 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.

The General Fund is the general operating fund of the Property Appraiser. All general 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.

BREVARD COUNTY PROPERTY APPRAISER  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2021 the Property Appraiser has \$144,079 of a non-spendable fund balance, which represents prepaid items. The portion of fund balance that was spendable is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income of the Property Appraiser. The amount of undistributed excess fees at the end of the fiscal year is reported as amounts due to the Board and other governmental agencies.

To the extent restricted funds are available, the Property Appraiser spends such funds for their restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental agencies in the same proportion as fees paid by each governmental unit to total fees earned by the Property Appraiser.

D. Budgetary Requirements

Governmental Fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

E. Cash

The Property Appraiser's cash consists of demand deposits. All cash is insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails.

F. Prepaid Items

Certain payments reflect costs applicable to future accounting periods and are presented as prepaid items. Prepaid items purchased by the Property Appraiser are recorded as expenditures when consumed.

G. Capital Assets

Tangible personal property used in the Property Appraiser operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

H. Accrued Compensated Absences

The Property Appraiser permits employees to accumulate earned but unused vacation and sick pay benefits. The Property Appraiser is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

I. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

BREVARD COUNTY PROPERTY APPRAISER  
 NOTES TO THE FINANCIAL STATEMENTS  
 SEPTEMBER 30, 2021

2. Leases

The Property Appraiser leases office equipment under noncancelable operating leases and cancelable operating leases. Total lease cost was \$89,437 for the year ended September 30, 2021. The future minimum lease payments for noncancelable operating leases with initial terms in excess of one year are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2022	\$ 81,960
2023	79,780
2024	47,211
2025	24,799
2026	3,415
Total minimum lease payable	<u>\$ 237,165</u>

3. Risk Management

The Property Appraiser participates in the County’s risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 21 to the County-wide financial statements.

4. Deferred Compensation

The Property Appraiser offers its employees a deferred compensation plan, as described in Note 22 in the County-wide financial statements.

5. Pension and Other Postemployment Benefits

The Property Appraiser recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 25 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Property Appraiser as payments are made. The Property Appraiser is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Contingencies

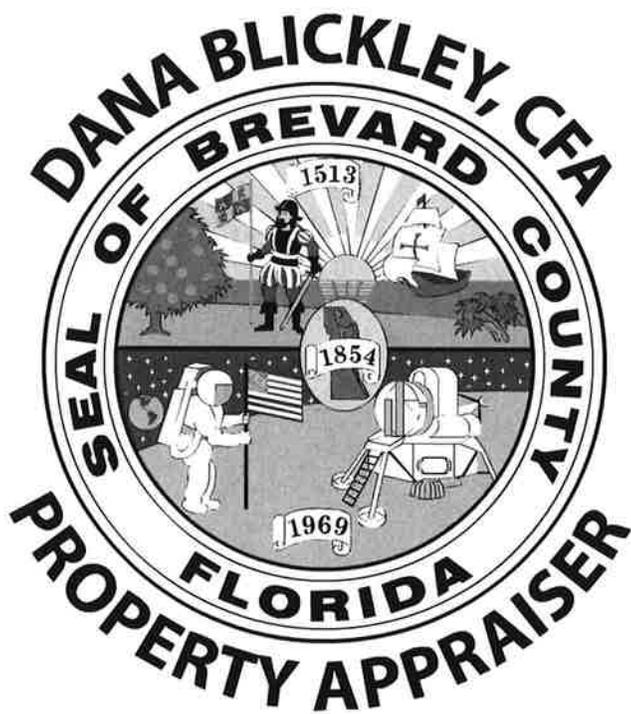
The Property Appraiser is involved in certain litigation and claims as a defendant or plaintiff in the ordinary course of operations. The Property Appraiser, based on the advice of legal counsel, is of the opinion that the range of potential recoveries or liabilities will not materially affect the financial position of the Property Appraiser.

7. Expenditures in Excess of Expenditure Appropriations

The Property Appraiser had \$112,760 of expenditures in excess of expenditure appropriations for the fiscal year ended September 30, 2021 due to equitable additional charges for service and miscellaneous revenues above budgeted revenues available for expenditure during the year.

8. Subsequent Events

The Property Appraiser has evaluated subsequent events through April 1, 2022, the date which the financial statements were available for issuance.



**BREVARD COUNTY**  
**PROPERTY APPRAISER**

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



**Independent Auditor's Management Letter**



**Independent Accountant's Report on Compliance with Local Government Investment Policies**

SEPTEMBER 30, 2021

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

To the Honorable Dana Blickley, C.F.A.  
Property Appraiser of Brevard County, Florida  
Titusville, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Brevard County, Florida, Property Appraiser (the "Property Appraiser") as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated April 1, 2022 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*.

**Internal Control over Financial Reporting**

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

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

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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Property Appraiser's financial statements are free from 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

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

*Cheryl Behart*

Orlando, Florida  
April 1, 2022

## Independent Auditor's Management Letter

To the Honorable Dana Blickley, C.F.A.  
Property Appraiser of Brevard County, Florida  
Titusville, Florida

### Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida, Property Appraiser (the "Property Appraiser"), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated April 1, 2022.

### Auditor's Responsibility

We conducted our audit 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; and Chapter 10.550, Rules of the Auditor General.

### Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 1, 2022, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding audit report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Property Appraiser is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Property Appraiser.

### Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

**Purpose of this Letter**

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

*Chang Bohart esq*

Orlando, Florida  
April 1, 2022

**Independent Accountant's Report on Compliance  
with Local Government Investment Policies**

To the Honorable Dana Blickley, C.F.A.  
Property Appraiser of Brevard County, Florida  
Titusville, Florida

We have examined the Brevard County, Florida, Property Appraiser's (the "Property Appraiser's") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2021. Management of the Property Appraiser is responsible for the Property Appraiser's compliance with the specific requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Property Appraiser complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Property Appraiser complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Property Appraiser's compliance with the specified requirements.

In our opinion, the Property Appraiser complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2021.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.

*Cherry Bekaert LLP*

Orlando, Florida  
April 1, 2022

**SUPERVISOR  
OF  
ELECTIONS**

BREVARD COUNTY SUPERVISOR OF ELECTIONS  
 ANNUAL FINANCIAL REPORT  
 SEPTEMBER 30, 2021  
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## Report of Independent Auditor

To the Honorable Lori Scott  
Supervisor of Elections of Brevard County, Florida  
Viera, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the Brevard County, Florida, Supervisor of Elections (the "Supervisor of Elections") as of and for the year ended September 30, 2021, and the related notes to the financial statements, as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

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

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the general fund of the Supervisor of Elections as of September 30, 2021, and the respective changes in financial position and budgetary comparisons for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Emphasis of Matter**

As discussed in Note 1-B to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position, changes in financial position and budgetary comparisons, where applicable, of Brevard County, Florida that are attributable to the Supervisor of Elections. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2021, and the changes in its financial position and cash flows and budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated April 1, 2022 on our consideration of the Supervisor of Elections' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Supervisor of Elections' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Supervisor of Elections' internal control over financial reporting and compliance.



Orlando, Florida  
April 1, 2022

**BREVARD COUNTY**  
**SUPERVISOR OF ELECTIONS**

**FUND FINANCIAL STATEMENTS**

SEPTEMBER 30, 2021



BREVARD COUNTY SUPERVISOR OF ELECTIONS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021

	<i>General</i>
<b>ASSETS</b>	
Cash	\$ 202,955
Accounts receivable	26
Prepaid expenses	286,695
Total assets	\$ 489,676
<b>LIABILITIES AND FUND BALANCES</b>	
Liabilities:	
Vouchers and contracts payable	\$ 95,433
Accrued wages and benefits payable	58,341
Other current liabilities	25,196
Due to Board of County Commissioners	24,011
Total liabilities	\$ 202,981
Fund balance:	
Non-spendable:	
Prepaid items	\$ 286,695
Total liabilities and fund balances	\$ 489,676

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<i>General</i>
<b>REVENUES</b>	
Intergovernmental revenues	\$ 74,339
Charges for services	64,766
Miscellaneous revenues	965,919
Total revenues	\$ 1,105,024
<b>EXPENDITURES</b>	
Current:	
General government	\$ 6,757,107
Deficiency of revenues under expenditures	\$ (5,652,083)
<b>OTHER FINANCING SOURCES AND (USES)</b>	
Transfers from Board of County Commissioners	\$ 5,676,094
Transfers to Board of County Commissioners	(24,011)
Total other financing sources and (uses)	\$ 5,652,083
Net change in fund balance	\$ 0
Fund balance - beginning	373,331
Decrease in non-spendable	(86,636)
Fund balance - ending	\$ 286,695

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental revenues	\$ 0	\$ 74,339	\$ 74,339	\$ 0
Charges for services	24,300	54,847	64,766	9,919
Miscellaneous revenues	322,393	965,725	965,919	194
Total revenues	<u>\$ 346,693</u>	<u>\$ 1,094,911</u>	<u>\$ 1,105,024</u>	<u>\$ 10,113</u>
<b>EXPENDITURES</b>				
Current:				
General government	\$ 6,022,787	\$ 6,771,005	\$ 6,757,107	\$ 13,898
Deficiency of revenues under expenditures	\$ (5,676,094)	\$ (5,676,094)	\$ (5,652,083)	\$ 24,011
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers from Board of County Commissioners	\$ 5,676,094	\$ 5,676,094	\$ 5,676,094	\$ 0
Transfers to Board of County Commissioners	0	0	(24,011)	(24,011)
Total other financing sources and (uses)	<u>\$ 5,676,094</u>	<u>\$ 5,676,094</u>	<u>\$ 5,652,083</u>	<u>\$ (24,011)</u>
Net change in fund balance	\$ 0	\$ 0	\$ 0	\$ 0
Fund balance - beginning	373,331	373,331	373,331	0
Decrease in non-spendable	0	0	(86,636)	(86,636)
Fund balance - ending	<u>\$ 373,331</u>	<u>\$ 373,331</u>	<u>\$ 286,695</u>	<u>\$ (86,636)</u>

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Brevard County Supervisor of Elections (the “Supervisor of Elections”) is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Supervisor of Elections is reported as part of the primary government of Brevard County, Florida (the “County”).

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

These financial statements have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*, which allows the Supervisor of Elections to only present fund financial statements and to supplement, rather than duplicate, the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Supervisor of Elections. They are not intended to present fairly the financial position and results of operations of Brevard County, Florida, taken as a whole. The financial activities of the Supervisor of Elections, as a charter officer, are included in the Brevard County, Florida Annual Comprehensive Financial Report.

The 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.

The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the “Board”). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues to the extent collectible within sixty days of fiscal year end (ninety days for intergovernmental revenue). All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, 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 of a project and, therefore, the revenues recognized are based on 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.

The General Fund is the general operating fund of the Supervisor of Elections. All general 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.

BREVARD COUNTY SUPERVISOR OF ELECTIONS  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2021, the Supervisor of Elections has \$286,695 of a non-spendable fund balance, which represents prepaid items. The portion of fund balance that was spendable is to be transferred as excess fees to the Board.

To the extent restricted funds are available, the Supervisor of Elections spends such funds for their restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental agencies in the same proportion as fees paid by each governmental agency to total fees earned by the Supervisor of Elections.

D. Budgetary Requirements

General Fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

E. Cash

The Supervisor of Elections' cash consists of demand deposits. All cash is insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails.

F. Prepaid Items

Certain payments reflect costs applicable to future accounting periods and are presented as prepaid items. Prepaid items purchased by the Supervisor of Elections are recorded as expenditures when consumed.

G. Capital Assets

Tangible personal property used in the Supervisor of Elections operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

H. Accrued Compensated Absences

The Supervisor of Elections permits employees to accumulate earned but unused vacation and sick pay benefits. The Supervisor of Elections is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

I. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

BREVARD COUNTY SUPERVISOR OF ELECTIONS  
 NOTES TO THE FINANCIAL STATEMENTS  
 SEPTEMBER 30, 2021

2. Leases

The Supervisor of Elections leases office equipment under noncancelable operating leases and cancelable operating leases. Total lease cost was \$16,896 for the year ended September 30, 2021. The future minimum lease payments for noncancelable operating leases with initial terms in excess of one year are as follows:

<u>September 30</u>	<u>Amount</u>
2022	\$ 16,818
2023	9,708
2024	9,708
2025	<u>4,854</u>
Total minimum lease payable	<u>\$ 41,088</u>

3. Risk Management

The Supervisor of Elections participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 21 to the County-wide financial statements.

4. Deferred Compensation

The Supervisor of Elections offers its employees a deferred compensation plan, as described in Note 22 in the County-wide financial statements.

5. Pension and Other Postemployment Benefits

The Supervisor of Elections recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 25 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Supervisor of Elections as payments are made. The Supervisor of Elections is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Subsequent Events

The Supervisor of Elections has evaluated subsequent events through April 1, 2022, the date which the financial statements were available for issuance.



BREVARD COUNTY  
SUPERVISOR OF ELECTIONS

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



**Independent Auditor's Management Letter**



**Independent Accountant's Report on Compliance with Local  
Government Investment Policies**

SEPTEMBER 30, 2021

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

To the Honorable Lori Scott  
Supervisor of Elections of Brevard County, Florida  
Viera, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Brevard County, Florida, Supervisor of Elections (the "Supervisor of Elections") as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated April 1, 2022 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Supervisor of Elections' internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Supervisor of Elections' internal control. Accordingly, we do not express an opinion on the effectiveness of the Supervisor of Elections' internal control.

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

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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Supervisor of Elections' financial statements are free from 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

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

*Cheryl Bohart*

Orlando, Florida  
April 1, 2022

## Independent Auditor's Management Letter

To the Honorable Lori Scott  
Supervisor of Elections of Brevard County, Florida  
Viera, Florida

### Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida, Supervisor of Elections (the "Supervisor of Elections") as of and for the fiscal year ended September 30, 2021 and have issued our report thereon dated April 1, 2022.

### Auditor's Responsibility

We conducted our audit 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; and Chapter 10.550, Rules of the Auditor General.

### Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 1, 2022, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Supervisor of Elections is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Supervisor of Elections.

### Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

**Purpose of this Letter**

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

*Chang Bohart*

Orlando, Florida  
April 1, 2022

**Independent Accountant's Report on Compliance  
with Local Government Investment Policies**

To the Honorable Lori Scott  
Supervisor of Elections of Brevard County, Florida  
Viera, Florida

We have examined the Brevard County, Florida, Supervisor of Elections' (the "Supervisor of Elections") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2021. Management of the Supervisor of Elections is responsible for the Supervisor of Elections compliance with the specific requirements. Our responsibility is to express an opinion on the Supervisor of Elections compliance with the specific requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Supervisor of Elections complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Supervisor of Elections complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Supervisor of Elections compliance with the specified requirements.

In our opinion, the Supervisor of Elections complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2021.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.

*Cherry Bekaert LLP*

Orlando, Florida  
April 1, 2022