

# COMPREHENSIVE ANNUAL FINANCIAL REPORT



Brevard County, Florida  
For the Year Ended September 30, 2020

# Brevard County, Florida

## Comprehensive Annual Financial Report for the Year Ended September 30, 2020

### Board of County Commissioners

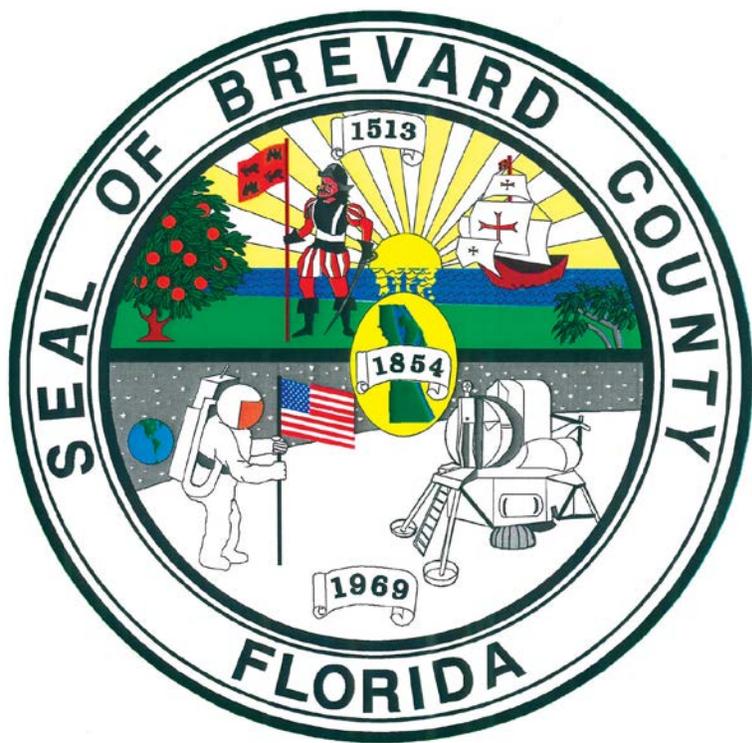
Rita Pritchett..... District 1  
Bryan Lober..... District 2  
John Tobia..... District 3  
Curt Smith ..... District 4  
Kristine Zonka..... District 5

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

Rachel Sadoff..... Clerk of the Circuit Court & Comptroller  
Stephen Burdett, C.P.A..... Finance Director

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

Prepared by  
Clerk of the Circuit Court  
County Finance Department



BREVARD COUNTY, FLORIDA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT

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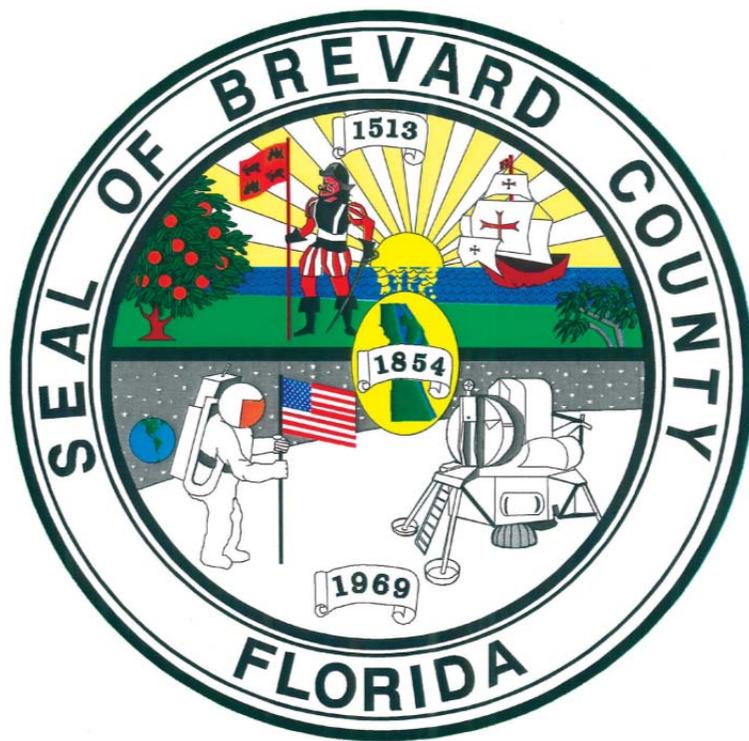
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RACHEL M. SADOFF  
CLERK OF THE CIRCUIT COURT & COMPTROLLER  
EIGHTEENTH JUDICIAL CIRCUIT  
BREVARD COUNTY, FLORIDA

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April 1, 2021

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

The Comprehensive Annual Financial Report of Brevard County, Florida, for the fiscal year ended September 30, 2020, is hereby submitted. This report was prepared by the staff of the County Finance Department, who report to the Clerk of the Circuit Court. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court. The enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities are included.

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

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

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

The financial statements also include a housing authority, economic development zone and other entities for which Brevard County is financially accountable. These entities are described in the notes to the financial statements (Exhibit A-15, Note 1).

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

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

## ECONOMIC SUMMARY

Brevard County encompasses 1,557 square miles and is located in the heart of Florida's east coast. Brevard County prides itself as the home of NASA's Kennedy Space Center (KSC), the birthplace of U.S. manned spaceflight. KSC continues to have significant impact in the growth and diversity of the local aerospace industry. The development of Exploration Park, as well as launch and building facilities leased to aerospace firms, assisted in the successful launch and first stage return of government and commercial satellites. The local diversified economy includes manufacturing of electronics, aerospace, communications, agriculture and tourism. Major private employers include: Health First Medical Group, LLC, L3 Harris Technologies, Northrop Grumman Corporation, Wal-Mart Associates, Inc, and Publix Super Markets, Inc. The County's unemployment rate as of December 2020 was 5.3%.

The County is the tenth largest county in population, among the 67 counties of the State of Florida. The County has experienced an average population growth rate of 1.2% per year during the last decade. The development of the Space Center, peripheral services, aerospace and high technology industries, tourism services, and an influx of retired persons have contributed to the population growth. The County's population is projected to be 637,600 in the year 2025 and 665,000 in the year 2030.

## ACCOUNTING SYSTEM

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

## GOALS AND OBJECTIVES

Management's goals and objectives are to provide infrastructure for future growth, sound fiscal management, and to maintain the quality of life citizens enjoy in Brevard County. In 2020, the COVID-19 public health emergency prompted a local state of emergency, resulting in significant unplanned community and organizational economic impacts. The County responded in a number of ways, in order to meet the needs of the public. To help manage and resolve the pandemic, the County provided safety equipment, economic assistance to individuals and businesses, access to immunization, along with, timely information addressing preparation, testing and information from the Centers for Disease Control and Prevention (CDC).

Brevard County continues to work on improving the water quality of the Indian River Lagoon. The Save Our Indian River Lagoon initiative has received \$172 million from the voter approved half-cent sales tax, since collections started in January of 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 \$78 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, continues to improve seagrass vegetation and marine life, and reduce nutrients that contribute to harmful algae blooms and fish kills.

The County and Florida Department of Transportation completed the final 2.2-mile segment of the St. Johns Heritage Parkway from US 192 to the I-95/Ellis Road interchange project. The entire St. Johns Heritage Parkway extends 7.8 miles between Ellis Road to Malabar Road, which will improve traffic flow and evacuation during emergencies.

The County is completing construction of the \$23 million Major General John Cleland Memorial Bridge, which will allow vehicles to traverse Pineda Causeway between the barrier island and north Melbourne without stopping for trains. The Pineda Causeway is also a designated hurricane evacuation route.

The County completed work on a regional wastewater treatment facility expansion and improvement project, and has started on a large force main replacement project. It is continuing to work on replacing lift stations and other smaller force mains to improve the County's Utility system.

The County has started construction for a new 43,000 square-foot Emergency Operation Center, estimated to be \$17 million, and will enhance preparations and response for hurricanes, space center launches, and other emergency related events.

#### INDEPENDENT AUDITORS

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

#### AWARDS

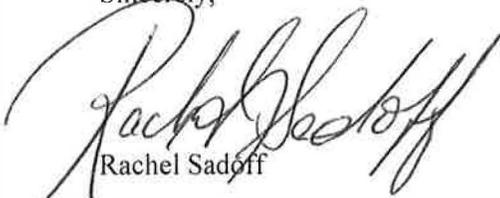
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Brevard County, Florida, for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2019. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

#### ACKNOWLEDGEMENTS

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

Sincerely,



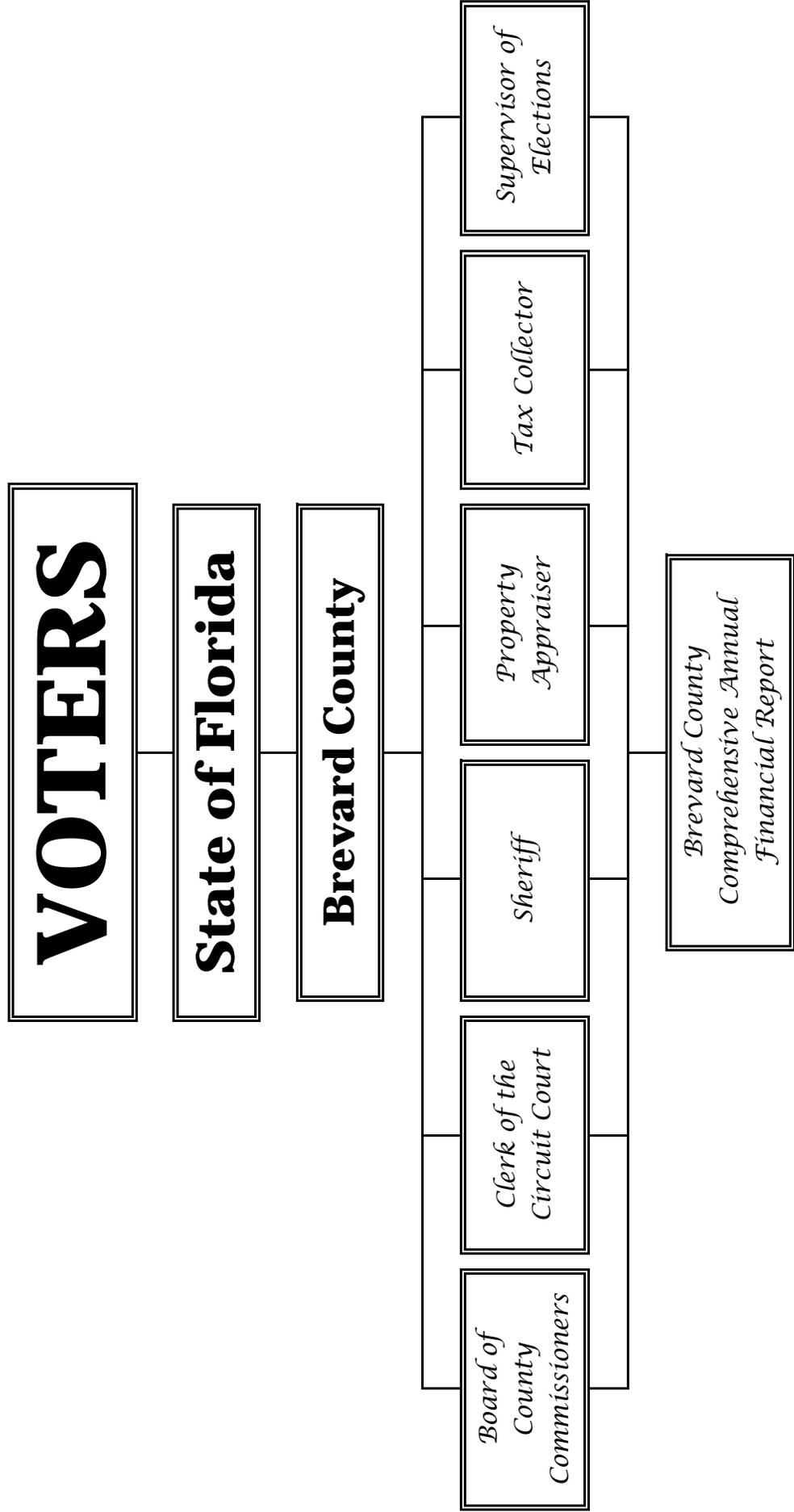
Rachel Sadoff

Clerk of the Circuit Court & Comptroller

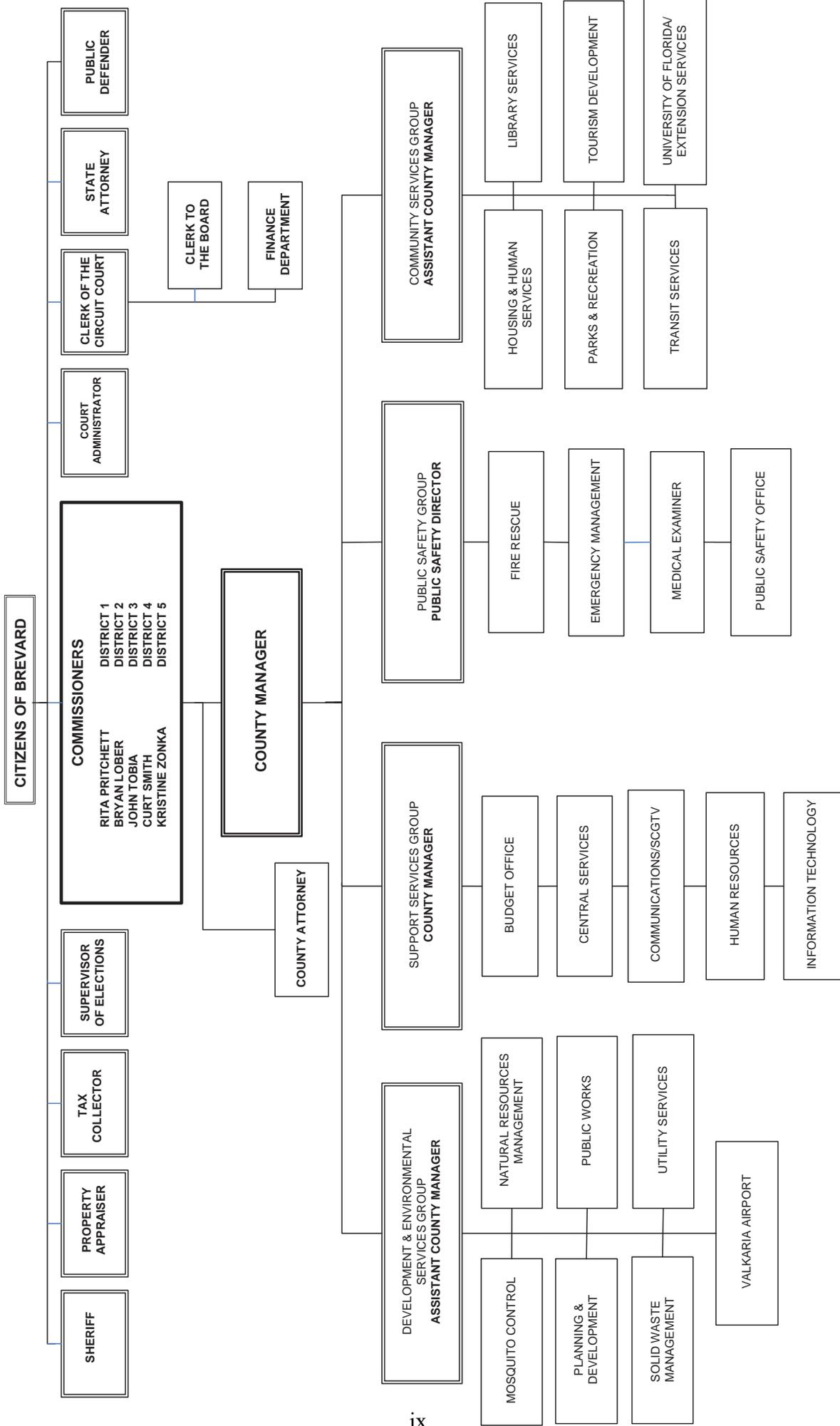
RMS/dmh

# Brevard County Government Organizational Structure

as of September 30, 2020



**BREVARD COUNTY GOVERNMENT ORGANIZATIONAL CHART**  
as of September 30, 2020





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Brevard County  
Florida**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

September 30, 2019

*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, 2020, 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 85%, 84%, and 49%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by another auditor whose reports thereon have been furnished to us, and our opinion on the aggregate discretely presented component units, insofar as it relates to the amounts included for the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, is based solely upon the reports of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

## **Opinions**

In our opinion, based on our audit and the reports of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of September 30, 2020, 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.

## **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 March 31, 2021, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

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

Orlando, Florida  
March 31, 2021

# Management's Discussion and Analysis

As Clerk of the Circuit Court for Brevard County, I offer readers of the Brevard County Financial Statements this narrative overview and analysis of the financial activities of Brevard County for the fiscal year ended September 30, 2020. 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, 2020 by \$1,176.1 million (net position), of which \$106.6 million is negative unrestricted.
- The County's total net position increased \$78.6 million over the previous year, with \$62.8 million of the increase resulting from governmental activities and \$15.8 million resulting from business-type activities.
- As of September 30, 2020, the County's governmental fund statements reported a combined ending fund balance of \$445.6 million, an increase of \$90.0 million from the preceding fiscal year.
- The General Fund reported a fund balance of \$82.0 million, an increase of \$29.5 million from the preceding fiscal year.
- Total bonded debt decreased \$22.0 million (9.8%) in fiscal year 2020.

## Overview of the Financial Statements

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

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

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

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

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

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

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

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

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

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

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

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

The basic governmental fund financial statements can be found on Exhibits A-3 to A-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 resources, transit services and golf courses. Internal service funds are an accounting device used to accumulate and allocate costs internally among Brevard County's various functions. Brevard County uses internal service funds to account for its information systems and risk management. Because both of these internal services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

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

The basic proprietary fund financial statements can be found on Exhibits A-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 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-15 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-16 to A-18 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 \$1,176.1 million at the close of the most recent fiscal year. Brevard County's increase in net position for this fiscal year amounts to \$78.6 million.

Almost all of Brevard County's net position (79.2 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		
	2020	2019	2020	2019	2020	2019	% Change
Current and other assets	\$ 638.2	\$ 485.0	\$ 147.4	\$ 142.8	\$ 785.6	\$ 627.8	25.1
Capital assets	835.0	827.5	358.0	339.8	1,193.0	1,167.3	2.2
Total assets	\$ 1,473.2	\$ 1,312.5	\$ 505.4	\$ 482.6	\$ 1,978.6	\$ 1,795.1	10.2
Deferred outflows of resources	\$ 125.7	\$ 102.6	\$ 6.7	\$ 5.4	\$ 132.4	\$ 108.0	22.6
Current and other liabilities	\$ 138.7	\$ 68.9	\$ 14.3	\$ 12.6	\$ 153.0	\$ 81.5	87.7
Long-term liabilities	606.8	536.7	161.2	153.5	768.0	690.2	11.3
Total liabilities	\$ 745.5	\$ 605.6	\$ 175.5	\$ 166.1	\$ 921.0	\$ 771.7	19.3
Deferred inflows of resources	\$ 12.8	\$ 31.7	\$ 1.1	\$ 2.2	\$ 13.9	\$ 33.9	(59.0)
Net position							
Net investment in capital assets	\$ 663.8	\$ 643.5	\$ 267.3	\$ 259.7	\$ 931.1	\$ 903.2	3.1
Restricted	349.1	295.3	2.5	2.5	351.6	297.8	18.1
Unrestricted	(172.3)	(161.0)	65.7	57.5	(106.6)	(103.5)	(3.0)
Total net position	\$ 840.6	\$ 777.8	\$ 335.5	\$ 319.7	\$ 1,176.1	\$ 1,097.5	7.2

The restricted portion of Brevard County's net position (29.9 percent) represents resources that are subject to external restrictions on how they may be used. The restrictions include acquiring land for preservation, beach restoration, fire/rescue, lagoon restoration, capital improvements to parks, and road construction/resurfacing. The restrictions are imposed by actions such as local ordinances or bond covenants.

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

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

	Governmental Activities		Business-type Activities		Total		
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>% Change</u>
Revenues							
Program revenues:							
Charges for services	\$ 154.3	\$ 144.1	\$ 85.8	\$ 84.4	\$ 240.1	\$ 228.5	5.1
Operating grants and contributions	92.9	40.8	14.6	10.0	107.5	50.8	111.6
Capital grants and contributions	13.6	14.1	9.9	10.2	23.5	24.3	(3.3)
General revenues:							
Property taxes	244.1	232.6	0.0	0.0	244.1	232.6	4.9
Other taxes	79.6	84.0	0.0	0.0	79.6	84.0	(5.2)
State shared	40.4	41.1	0.0	0.0	40.4	41.1	(1.7)
Interest	13.3	14.8	3.6	4.4	16.9	19.2	(12.0)
Other	11.6	8.6	0.9	0.7	12.5	9.3	34.4
Total revenues	<u>\$ 649.8</u>	<u>\$ 580.1</u>	<u>\$ 114.8</u>	<u>\$ 109.7</u>	<u>\$ 764.6</u>	<u>\$ 689.8</u>	10.8
Expenses							
General government	\$ 94.0	\$ 89.2	\$ 0.0	\$ 0.0	\$ 94.0	\$ 89.2	5.4
Public safety	248.2	232.6	0.0	0.0	248.2	232.6	6.7
Physical environment	37.1	21.7	0.0	0.0	37.1	21.7	71.0
Transportation	55.9	48.6	0.0	0.0	55.9	48.6	15.0
Economic environment	28.5	23.5	0.0	0.0	28.5	23.5	21.3
Human services	58.2	34.7	0.0	0.0	58.2	34.7	67.7
Culture and recreation	59.9	60.9	0.0	0.0	59.9	60.9	(1.6)
Interest on long-term debt	5.6	6.3	0.0	0.0	5.6	6.3	(11.1)
Solid waste	0.0	0.0	44.8	43.7	44.8	43.7	2.5
Water resources	0.0	0.0	37.5	32.5	37.5	32.5	15.4
Transit services	0.0	0.0	16.1	15.8	16.1	15.8	1.9
Golf courses	0.0	0.0	0.2	0.6	0.2	0.6	(66.7)
Total expenses	<u>\$ 587.4</u>	<u>\$ 517.5</u>	<u>\$ 98.6</u>	<u>\$ 92.6</u>	<u>\$ 686.0</u>	<u>\$ 610.1</u>	12.4
Change in net position before transfers	\$ 62.4	\$ 62.6	\$ 16.2	\$ 17.1	\$ 78.6	\$ 79.7	(1.4)
Transfers	0.4	0.8	(0.4)	(0.8)	0.0	0.0	0.0
Increase in net position	<u>\$ 62.8</u>	<u>\$ 63.4</u>	<u>\$ 15.8</u>	<u>\$ 16.3</u>	<u>\$ 78.6</u>	<u>\$ 79.7</u>	(1.4)
Net position beginning	777.8	714.4	319.7	303.4	1,097.5	1,017.8	7.8
Net position ending	<u>\$ 840.6</u>	<u>\$ 777.8</u>	<u>\$ 335.5</u>	<u>\$ 319.7</u>	<u>\$ 1,176.1</u>	<u>\$ 1,097.5</u>	7.2

**Financial Analysis of Governmental Activities**

Revenue in fiscal year 2020 included increases in property taxes of \$11.5 million, increases in operating grants and contributions of \$52.1 million, and increases in charges for services of \$10.2 million. The property tax increase resulted from improved property values. The increase in operating grants and contributions resulted from Coronavirus Relief funds. The increase in charges for services primarily resulted from an increase in building permits and impact fees on new construction and fire assessment. Expenses increased by \$69.9 million of which \$59.1 million was attributed to Coronavirus Relief expenses.

## Financial Analysis of Business-type Activities

Business-type activities increased the County's net position by \$15.8 million, compared to \$16.3 million in the previous year. The County's water resources operations experienced the largest increase in net position at \$15.7 million. The County's Space Coast Area Transit operations reported a \$0.6 million increase and Barefoot Bay operations reported a \$1.6 million increase in net position. The individual operations are explained on the next page under Proprietary Funds.

## Financial Analysis of Brevard County's Funds

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

### Governmental Funds

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

	Net Change in Fund Balance					
	General Fund	Emergency Services	Brevard County Transportation Trust	Save Our Indian River Lagoon	Grants	Coronavirus Relief
<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	<u>\$ 29,495,237</u>	<u>\$ 9,540,469</u>	<u>\$ 1,928,246</u>	<u>\$ 39,881,791</u>	<u>\$ 1,583,105</u>	<u>\$ 0</u>
<b>Fiscal Year 2019</b>						
Revenues and other sources	\$ 274,622,752	\$ 69,099,297	\$ 50,982,481	\$ 50,662,571	\$ 24,584,836	\$ 0
Expenditures and other uses	272,285,074	69,735,597	52,689,849	4,509,623	23,307,516	0
Increase (decrease) in fund balance	<u>\$ 2,337,678</u>	<u>\$ (636,300)</u>	<u>\$ (1,707,368)</u>	<u>\$ 46,152,948</u>	<u>\$ 1,277,320</u>	<u>\$ 0</u>

As of September 30, 2020, Brevard County governmental funds reported combined fund balance of \$445.6 million, an increase of \$90.0 million compared with the prior year. Approximately 6.4% of this amount (\$28.6 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, 2020, total fund balance in the General Fund was \$82 million, of which \$78.7 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 31% percent at fiscal year-end. The fund balance increased \$29.5 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 related to the public health emergency.

Brevard County received \$105 million from the United States Treasury to accommodate the coronavirus disease public health emergency. Monies expended during fiscal year 2020 were to provide food stability, public health supplies, housing assistance and economic support to small business/non-profits.

Emergency Services received \$72.1 million of dedicated property taxes, fire assessment, ambulance fees and General Fund financial support during fiscal year 2020. The department also received \$9.1 million from the Coronavirus Relief Fund in the form of a reimbursement for costs attributable to the public health emergency. The department expended \$62.6 million for fire protection, ambulance, hazardous material mitigation, other emergency services and some capital renovations. The \$24.1 million fund balance represents an increase over the \$14.5 million in fiscal year 2019, and resulted primarily from the federal emergency 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 \$1.9 million in fiscal year 2020. The \$58.4 million restricted fund balance in fiscal year 2020 represents impact fees and gas taxes that can only be applied to infrastructure maintenance and improvements. The \$8.8 million unrestricted fund balance represents the residual balance from the annual General Fund support used to resurface roads. The unrestricted balance in fiscal year 2019 was \$6.3 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 of 2026. The County collected \$46.8 million of the half-cent sales tax during fiscal year 2020 and the accumulated balance of funds available at year-end totaled \$161.3 million. The program has expended \$19.6 million since it began sales tax collections in January of 2017. At fiscal year-end, there was \$78.2 million of uncompleted construction contracts and other contractual commitments.

The Grants fund received \$24.7 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 \$9.3 million at year-end. The deficit fund balance is primarily a result of grant reimbursements not received within the first 90 days of the subsequent fiscal year.

The United States Treasury appropriated \$105 million to Brevard County under the Coronavirus Aid, Relief and Economic Security (CARES) Act. The County used the funds to address the public emergency with respect to the Coronavirus disease (COVID-19). The County expended \$59 million of the COVID-19 funds in fiscal year 2020 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 decreased \$0.9 million in fiscal year 2020 to a total of \$22.9 million. The tourist tax revenues collected in fiscal year 2020 fell almost \$3 million from the previous fiscal year, due to the public health emergency and reduced transient rentals at hotels, campgrounds, and other tourist facilities. The tourist taxes expended to promote the beaches and other attractions showed a resulting significant reduction from the prior year. The fund balance included \$18.6 million dedicated to beach improvement, restoration, and erosion control. The Space Coast Stadium, conventions, and other smaller projects make up the remainder.

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 2020, the department generated an excess of \$1 million over the costs of enforcement. The department's spendable fund balance at fiscal year-end of \$8 million represents 162% 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, 2020, total net position amounted to \$334.5 million for enterprise funds, as compared to \$317.3 million at September 30, 2019. Net position primarily changed as a result of operations, grants and capital contributions in the Water Resources fund.

The Solid Waste Management Department reported a decrease in net position of \$0.7 million. The total current assets of \$71.2 million include \$42.6 million restricted for landfill closure. Future landfill and facilities expansion will be accommodated with operating resources and capital financing.

The Water Resources Department reported an increase in net position for fiscal year 2020 of \$15.7 million, compared to the \$17.6 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 998 percent. The department disbursed \$17.5 million to acquire, construct or improve capital assets during the fiscal year. The capital contributions, including impact fees and developer contributions, was \$10.7 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 \$9.4 million. Noncurrent liabilities claims payable for Incurred But Not Reported (IBNR) totaled \$10.2 million. The unrestricted net position of the self-insurance fund at fiscal year-end was \$40.7 million. The net position reflects 50.6% of the annual expenses.

**General Fund Budgetary Highlights**

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

A comparison of the original to the final operating revenue budget shows an increase of \$2.5 million, primarily as a result of increases in Federal and State grants, contributions, and donations. Actual expenditures were \$44.5 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, 2020, amounts to \$1.2 billion (net of accumulated depreciation). This investment in capital assets includes land, easements, buildings and structures, improvements, goodwill, and machinery and equipment. Infrastructure, such as roads, highways and bridges, are also included. Brevard County’s investment in capital assets for the current fiscal year increased 2.2 percent.

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

	Governmental Activities		Business-type Activities		Total	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Land	\$ 266.1	\$ 265.0	\$ 37.8	\$ 37.2	\$ 303.9	\$ 302.2
Easements	0.9	0.9	0.1	0.1	1.0	1.0
Goodwill	0.0	0.0	0.9	0.9	0.9	0.9
Construction in progress	65.4	54.1	48.4	86.6	113.8	140.7
Buildings and structures	180.7	186.1	31.2	26.8	211.9	212.9
Infrastructure	192.4	196.9	70.3	37.3	262.7	234.2
Improvements to land	49.4	50.1	0.6	0.7	50.0	50.8
Improvements other than buildings	29.0	27.1	146.6	131.2	175.6	158.3
Machinery and equipment	51.1	47.3	22.1	19.0	73.2	66.3
	<u>\$ 835.0</u>	<u>\$ 827.5</u>	<u>\$ 358.0</u>	<u>\$ 339.8</u>	<u>\$ 1,193.0</u>	<u>\$ 1,167.3</u>

Additional information on Brevard County’s capital assets can be found in the notes to the financial statements (Exhibit A-15, Note 9).

**Long-term debt.** At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$202.5 million, which is an 9.8 percent decrease from fiscal year 2019. Of this amount, \$40.4 million comprises debt backed by voter approved property taxes, and \$162.1 million is secured solely by specified revenue sources such as gas taxes and utility revenues.

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

General Obligation and Revenue Bonds

	Governmental Activities		Business-type Activities		Total	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Limited Ad Valorem Tax Bonds	\$ 40.4	\$ 45.5	\$ 0.0	\$ 0.0	\$ 40.4	\$ 45.5
Revenue Bonds	122.6	137.5	39.5	41.5	162.1	179.0
	<u>\$ 163.0</u>	<u>\$ 183.0</u>	<u>\$ 39.5</u>	<u>\$ 41.5</u>	<u>\$ 202.5</u>	<u>\$ 224.5</u>

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

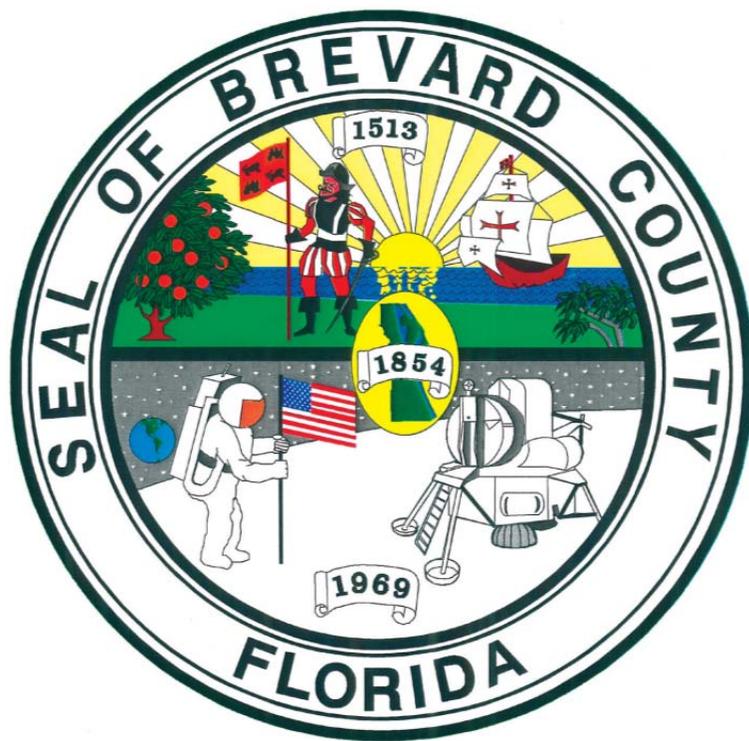
### **Economic Factors and Next Year's Budgets and Rates**

- There is still uncertainty regarding the depth and duration of the economic impacts of the public health emergency on Brevard County. During the development of the fiscal year 2021 budget, major revenues, such as sales, tourist and fuel taxes, and state shared revenues, were anticipated to continue to experience significant declines. Such declines are being offset by a number of factors, including vacancies, a soft hiring freeze, and shifting operational decisions. Federal funds received from the CARES Act, which must be spent on specific COVID-19 eligible impacts, including public safety needs and economic support to the community, had a significant effect on the budget as well.
- The unemployment rate for Brevard County is currently 4.8 percent, which was a decrease from a high of 12.8 percent in April, due to the public health emergency, but an increase from a rate of 2.7 percent a year ago. The State's average unemployment rate is 6.1 percent and the national average rate is 6.7 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 2019.
- 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 2020 and 2019 were 25,627 and 25,430, respectively.

All of these factors were considered in preparing Brevard County's budget for the 2021 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, 2020

	<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	\$ 567,163,490	\$ 82,128,291	\$ 649,291,781	\$ 19,555,183
Cash with escrow and paying agents	1,125,191	0	1,125,191	0
Investments	0	0	0	260,616
Receivables (net of allowance for uncollectibles)	10,045,001	2,049,175	12,094,176	2,501,087
Taxes receivable	183,738	0	183,738	0
Assessments receivable	19,721	0	19,721	0
Accrued interest receivable	816,288	0	816,288	0
Internal balances	(944,740)	944,740	0	0
Due from other governmental units	50,367,678	13,396,036	63,763,714	1,734,640
Inventory of supplies	4,667,224	1,107,600	5,774,824	0
Prepaid items	4,611,410	1,639,346	6,250,756	0
Restricted assets:				
Cash and cash equivalents	0	46,169,449	46,169,449	244,823
Capital assets, not being depreciated:				
Land	266,119,907	37,766,762	303,886,669	11,130,367
Easements	902,572	52,108	954,680	0
Goodwill	0	940,130	940,130	0
Construction in progress	65,424,519	48,438,867	113,863,386	7,735,176
Capital assets, net of accumulated depreciation:				
Buildings and structures	180,653,725	31,172,744	211,826,469	19,611,147
Infrastructure	192,440,925	70,296,519	262,737,444	0
Improvements to land	49,426,025	575,787	50,001,812	0
Improvements other than buildings	29,016,138	146,551,047	175,567,185	21,414,134
Machinery and equipment	51,075,780	22,144,355	73,220,135	343,573
Unamortized bond insurance	159,211	0	159,211	0
Total assets	<u>\$ 1,473,273,803</u>	<u>\$ 505,372,956</u>	<u>\$ 1,978,646,759</u>	<u>\$ 84,530,746</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred amount on debt refunding	\$ 952,121	\$ 12,779	\$ 964,900	\$ 0
OPEB	10,333,876	607,384	10,941,260	11,154
Pensions	114,375,839	6,115,132	120,490,971	398,564
Total deferred outflows of resources	<u>\$ 125,661,836</u>	<u>\$ 6,735,295</u>	<u>\$ 132,397,131</u>	<u>\$ 409,718</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	\$ 29,337,285	\$ 8,765,124	\$ 38,102,409	\$ 1,100,511
Accrued wages and benefits payable	9,461,481	0	9,461,481	0
Accrued interest payable	1,067,154	259,275	1,326,429	0
Due to other governmental units	16,757,480	3,804	16,761,284	0
Unearned revenue	47,957,801	0	47,957,801	0
Customer deposits	0	1,041,928	1,041,928	573,223
Noncurrent liabilities:				
Due within one year:				
Claims payable	11,741,906	0	11,741,906	0
Accrued compensated absences	3,324,124	204,764	3,528,888	110,099
HUD Section 108 loan payable	165,000	0	165,000	0
State revolving loan payable	0	1,959,336	1,959,336	0
Leases payable	556,375	0	556,375	0
Notes payable	0	0	0	113,539
Bonds payable	18,290,000	2,087,000	20,377,000	0
Due in more than one year:				
Claims payable	10,208,826	0	10,208,826	0
Landfill closure and postclosure care	0	53,377,340	53,377,340	0
Accrued compensated absences	27,954,672	1,710,585	29,665,257	0
Total OPEB liability	25,417,023	1,847,533	27,264,556	36,249
Net pension liability	393,398,114	21,507,342	414,905,456	1,407,084
HUD Section 108 loan payable	2,654,000	0	2,654,000	0
State revolving loan payable	0	44,326,982	44,326,982	0
Leases payable	1,324,582	0	1,324,582	0
Notes payable	0	0	0	1,296,144
Bonds payable (net of unamortized premium and discount)	145,856,946	38,430,788	184,287,734	0
Total liabilities	\$ 745,472,769	\$ 175,521,801	\$ 920,994,570	\$ 4,636,849
<b>DEFERRED INFLOWS OF RESOURCES</b>				
OPEB	\$ 3,051,869	\$ 541,540	\$ 3,593,409	\$ 1,388
Pensions	9,795,222	547,929	10,343,151	145,424
Total deferred inflows of resources	\$ 12,847,091	\$ 1,089,469	\$ 13,936,560	\$ 146,812
<b>NET POSITION</b>				
Net investment in capital assets	\$ 663,812,487	\$ 267,296,516	\$ 931,109,003	\$ 58,380,903
Restricted for:				
Debt service	10,508,740	987,289	11,496,029	0
Renewal and replacement	0	1,500,000	1,500,000	0
General government	6,745,325	0	6,745,325	0
Education	4,171,188	0	4,171,188	0
Public safety	33,128,926	0	33,128,926	0
Physical environment	183,685,836	0	183,685,836	0
Transportation	68,441,631	0	68,441,631	0
Economic environment	24,171,602	0	24,171,602	0
Human services	3,663,363	0	3,663,363	0
Culture and recreation	14,634,747	0	14,634,747	0
Unrestricted	(172,348,066)	65,713,176	(106,634,890)	21,775,900
Total net position	\$ 840,615,779	\$ 335,496,981	\$ 1,176,112,760	\$ 80,156,803

BREVARD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 94,021,906	\$ 43,170,855	\$ 61,973,183	\$ 0
Public safety	248,188,764	63,050,286	5,572,359	1,647,602
Physical environment	37,067,026	8,566,136	5,033,518	71,200
Transportation	55,912,801	19,222,044	11,918,581	11,608,605
Economic environment	28,477,067	0	5,823,912	0
Human services	58,235,345	16,573,994	1,795,133	82,818
Culture and recreation	59,878,465	3,738,107	761,733	144,434
Interest on long-term debt	5,598,096	0	0	0
Total governmental activities	<u>\$ 587,379,470</u>	<u>\$ 154,321,422</u>	<u>\$ 92,878,419</u>	<u>\$ 13,554,659</u>
Business-type activities:				
Solid Waste	\$ 44,811,985	\$ 41,479,106	\$ 350,081	\$ 894,278
Water Resources	37,530,338	43,291,194	13,459	8,472,561
Transit Services	16,088,846	1,030,703	14,266,937	597,960
County-wide golf courses	218,002	0	0	0
Total business-type activities	<u>\$ 98,649,171</u>	<u>\$ 85,801,003</u>	<u>\$ 14,630,477</u>	<u>\$ 9,964,799</u>
Total primary government	<u>\$ 686,028,641</u>	<u>\$ 240,122,425</u>	<u>\$ 107,508,896</u>	<u>\$ 23,519,458</u>
<b>Component units:</b>				
North Brevard County				
Public Library District	\$ 175	\$ 0	\$ 0	\$ 0
Merritt Island Redevelopment Agency	945,878	0	81,550	0
North Brevard Economic Development Zone	2,353,188	4,850	0	0
Titusville-Cocoa Airport Authority	4,294,738	2,865,372	0	2,711,430
Housing Finance Authority	307,085	381,136	0	0
Total component units	<u>\$ 7,901,064</u>	<u>\$ 3,251,358</u>	<u>\$ 81,550</u>	<u>\$ 2,711,430</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>
\$ 11,122,132	\$ 0	\$ 11,122,132	
(177,918,517)	0	(177,918,517)	
(23,396,172)	0	(23,396,172)	
(13,163,571)	0	(13,163,571)	
(22,653,155)	0	(22,653,155)	
(39,783,400)	0	(39,783,400)	
(55,234,191)	0	(55,234,191)	
(5,598,096)	0	(5,598,096)	
<u>\$ (326,624,970)</u>	<u>\$ 0</u>	<u>\$ (326,624,970)</u>	
\$ 0	\$ (2,088,520)	\$ (2,088,520)	
0	14,246,876	14,246,876	
0	(193,246)	(193,246)	
0	(218,002)	(218,002)	
<u>\$ 0</u>	<u>\$ 11,747,108</u>	<u>\$ 11,747,108</u>	
<u>\$ (326,624,970)</u>	<u>\$ 11,747,108</u>	<u>\$ (314,877,862)</u>	
			\$ (175)
			(864,328)
			(2,348,338)
			1,282,064
			74,051
			<u>\$ (1,856,726)</u>
\$ 230,339,373	\$ 0	\$ 230,339,373	\$ 0
13,710,668	0	13,710,668	0
46,836,109	0	46,836,109	0
6,455,352	0	6,455,352	0
12,612,858	0	12,612,858	0
13,058,021	0	13,058,021	0
668,879	0	668,879	4,765,027
40,435,765	0	40,435,765	0
13,308,791	3,594,139	16,902,930	382,143
11,637,216	872,958	12,510,174	1,062,925
407,853	(407,853)	0	0
<u>\$ 389,470,885</u>	<u>\$ 4,059,244</u>	<u>\$ 393,530,129</u>	<u>\$ 6,210,095</u>
\$ 62,845,915	\$ 15,806,352	\$ 78,652,267	\$ 4,353,369
777,769,864	319,690,629	1,097,460,493	75,803,434
<u>\$ 840,615,779</u>	<u>\$ 335,496,981</u>	<u>\$ 1,176,112,760</u>	<u>\$ 80,156,803</u>

BREVARD COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2020

	<i>General</i>	<i>Emergency Services</i>	<i>Brevard County Transportation Trust</i>
<b>ASSETS</b>			
Cash	\$ 85,815,156	\$ 19,064,986	\$ 68,424,503
Receivables (net of allowance for uncollectibles):			
Accounts	4,108,760	3,684,187	0
Taxes	115,322	7,956	0
Assessments	8,957	6,435	0
Accrued interest	816,288	0	0
Due from other funds	1,598,616	72,827	1,086,640
Due from other governmental units	7,171,013	1,330,282	4,562,482
Inventory of supplies	2,391,807	1,053,895	62,792
Advances to other funds	0	0	0
Prepaid items	837,672	1,180,297	0
Total assets	\$ 102,863,591	\$ 26,400,865	\$ 74,136,417
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Vouchers and contracts payable	\$ 6,403,258	\$ 1,240,216	\$ 5,601,357
Accrued wages and benefits payable	8,905,604	0	0
Due to other funds	2,382,609	0	0
Due to other governmental units	1,181,685	211	0
Advances from other funds	138,057	0	0
Unearned revenue	248,288	24,422	0
Total liabilities	\$ 19,259,501	\$ 1,264,849	\$ 5,601,357
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue-intergovernmental	\$ 1,497,837	\$ 617,169	\$ 1,282,463
Unavailable revenue-taxes and assessments	124,280	14,391	0
Unavailable revenue-future reimbursements	9,267	0	0
Unavailable revenue-charges for services	0	445,503	0
Total deferred inflows of resources	\$ 1,631,384	\$ 1,077,063	\$ 1,282,463
<b>Fund balances:</b>			
Non-spendable	\$ 3,229,479	\$ 2,234,192	\$ 62,792
Restricted	253,000	19,713,488	58,389,031
Committed	0	2,085,261	8,800,774
Assigned	40,532,528	26,012	0
Unassigned	37,957,699	0	0
Total fund balances	\$ 81,972,706	\$ 24,058,953	\$ 67,252,597
Total liabilities, deferred inflows of resources, and fund balances	\$ 102,863,591	\$ 26,400,865	\$ 74,136,417

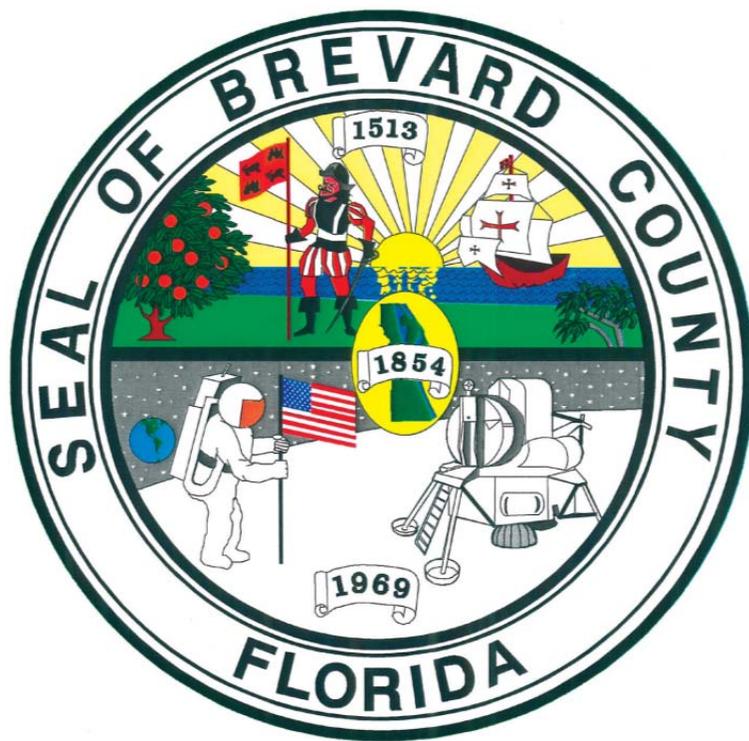
The accompanying notes to the financial statements are an integral part of this statement.

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Coronavirus Relief</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 157,660,944	\$ 6,041	\$ 54,692,201	\$ 124,921,520	\$ 510,585,351
0	984	0	289,772	8,083,703
0	0	0	60,460	183,738
0	0	0	4,329	19,721
0	0	0	0	816,288
0	0	0	9,510,874	12,268,957
9,219,399	15,485,707	4,292	12,548,803	50,321,978
0	0	0	1,158,730	4,667,224
0	0	0	34,523	34,523
0	32,348	0	106,192	2,156,509
<u>\$ 166,880,343</u>	<u>\$ 15,525,080</u>	<u>\$ 54,696,493</u>	<u>\$ 148,635,203</u>	<u>\$ 589,137,992</u>
\$ 1,098,552	\$ 3,655,507	\$ 5,973,980	\$ 4,825,023	\$ 28,797,893
0	0	0	555,877	9,461,481
0	11,106,591	257,000	730,794	14,476,994
3,457,287	576,252	2,283,897	9,258,148	16,757,480
0	0	0	539,226	677,283
0	54,199	46,181,616	1,377,000	47,885,525
<u>\$ 4,555,839</u>	<u>\$ 15,392,549</u>	<u>\$ 54,696,493</u>	<u>\$ 17,286,068</u>	<u>\$ 118,056,656</u>
\$ 1,046,314	\$ 9,386,912	\$ 0	\$ 10,916,872	\$ 24,747,567
0	0	0	64,789	203,460
0	984	0	101,122	111,373
0	0	0	0	445,503
<u>\$ 1,046,314</u>	<u>\$ 9,387,896</u>	<u>\$ 0</u>	<u>\$ 11,082,783</u>	<u>\$ 25,507,903</u>
\$ 0	\$ 32,348	\$ 0	\$ 1,264,922	\$ 6,823,733
161,278,190	88,069	0	109,429,580	349,151,358
0	0	0	4,887,654	15,773,689
0	0	0	4,684,196	45,242,736
0	(9,375,782)	0	0	28,581,917
<u>\$ 161,278,190</u>	<u>\$ (9,255,365)</u>	<u>\$ 0</u>	<u>\$ 120,266,352</u>	<u>\$ 445,573,433</u>
<u>\$ 166,880,343</u>	<u>\$ 15,525,080</u>	<u>\$ 54,696,493</u>	<u>\$ 148,635,203</u>	<u>\$ 589,137,992</u>

BREVARD COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2020

Fund balances - total governmental funds	\$ 445,573,433
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.	833,428,399
Other assets used in governmental activities are not financial resources; therefore, are not reported in the governmental funds.	262,687
Long-term liabilities, including bonds payable, are not due and payable in the current period; therefore, are not reported in the governmental funds.	(503,735,684)
Unavailable revenue in the governmental funds is susceptible to full accrual on the entity-wide statements.	25,507,903
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>39,579,041</u>
Net position of governmental activities	<u>\$ 840,615,779</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, 2020

	<u>General</u>	<u>Emergency Services</u>	<u>Brevard County Transportation Trust</u>
<b>REVENUES</b>			
Taxes	\$ 157,111,545	\$ 12,197,139	\$ 13,185,951
Permits, fees and special assessments	18,205,257	25,011,060	11,996,869
Intergovernmental revenues	47,475,016	3,540,048	11,152,796
Charges for services	40,203,551	17,099,914	1,857,807
Fines and forfeits	2,265,863	278,086	0
Miscellaneous revenues	8,668,525	2,524,566	1,730,643
Total revenues	<u>\$ 273,929,757</u>	<u>\$ 60,650,813</u>	<u>\$ 39,924,066</u>
<b>EXPENDITURES</b>			
Current:			
General government	\$ 79,682,053	\$ 0	\$ 0
Public safety	80,135,920	61,476,488	0
Physical environment	4,132,407	0	0
Transportation	7,616,617	0	39,616,542
Economic environment	1,673,635	0	0
Human services	16,463,669	0	0
Culture and recreation	8,960,346	0	0
Intergovernmental	9,051,245	229,651	4,892,763
Capital outlay	0	0	0
Debt service:			
Principal	585,490	0	5,882,942
Interest	81,836	0	2,603,542
Total expenditures	<u>\$ 208,383,218</u>	<u>\$ 61,706,139</u>	<u>\$ 52,995,789</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 65,546,539</u>	<u>\$ (1,055,326)</u>	<u>\$ (13,071,723)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 7,625,724	\$ 11,348,679	\$ 14,797,674
Transfers out	(45,142,730)	(821,965)	(8,950)
Proceeds of the sale of capital assets	146,035	16,564	161,468
Insurance proceeds	1,223,562	78,216	726
Capital leases issued	658,432	0	0
Refunding debt issued	0	0	19,405,000
Debt refunding payment	0	0	(19,353,368)
Total other financing sources and uses	<u>\$ (35,488,977)</u>	<u>\$ 10,621,494</u>	<u>\$ 15,002,550</u>
Net change in fund balances	\$ 30,057,562	\$ 9,566,168	\$ 1,930,827
Fund balances - beginning	52,477,469	14,518,484	65,324,351
Decrease in non-spendable	(562,325)	(25,699)	(2,581)
Fund balances - ending	<u>\$ 81,972,706</u>	<u>\$ 24,058,953</u>	<u>\$ 67,252,597</u>

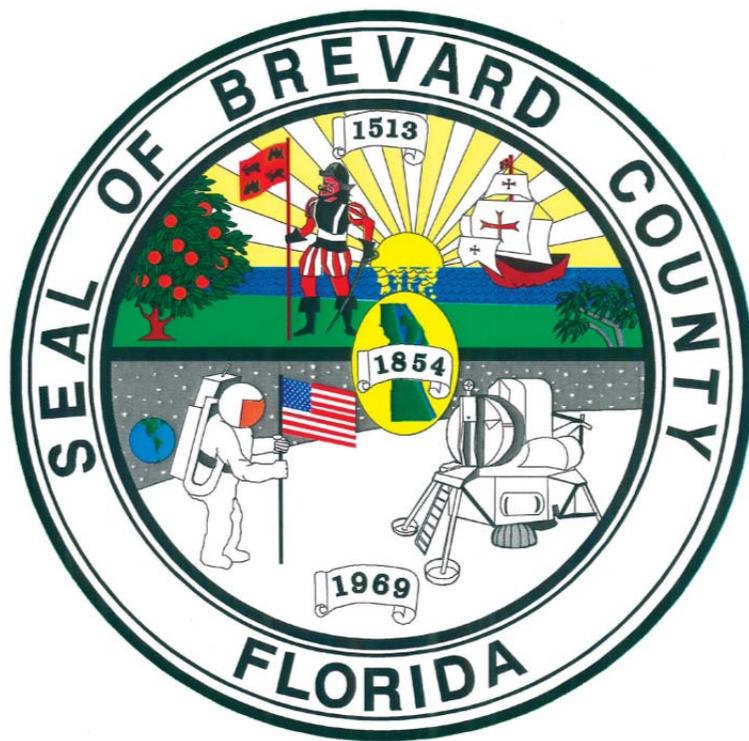
The accompanying notes to the financial statements are an integral part of this statement.

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Coronavirus Relief</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 46,836,109	\$ 0	\$ 0	\$ 94,384,598	\$ 323,715,342
0	0	0	28,659,416	83,872,602
273,900	24,666,440	58,852,621	2,775,355	148,736,176
0	0	0	8,383,028	67,544,300
0	0	0	692,617	3,236,566
3,919,299	20,451	227,545	6,024,985	23,116,014
<u>\$ 51,029,308</u>	<u>\$ 24,686,891</u>	<u>\$ 59,080,166</u>	<u>\$ 140,919,999</u>	<u>\$ 650,221,000</u>
\$ 0	\$ 0	\$ 710,815	\$ 6,667,931	\$ 87,060,799
0	1,601,948	37,934,528	28,571,396	209,720,280
4,839,577	4,480,690	0	13,136,275	26,588,949
0	12,450,434	0	5,370,934	65,054,527
0	1,110,708	8,156,603	7,620,470	18,561,416
0	1,812,348	12,278,220	6,157,532	36,711,769
0	801,544	0	43,326,223	53,088,113
6,307,940	471,024	0	20,050,750	41,003,373
0	0	0	396,757	396,757
0	165,000	0	14,472,877	21,106,309
0	90,812	0	2,908,591	5,684,781
<u>\$ 11,147,517</u>	<u>\$ 22,984,508</u>	<u>\$ 59,080,166</u>	<u>\$ 148,679,736</u>	<u>\$ 564,977,073</u>
<u>\$ 39,881,791</u>	<u>\$ 1,702,383</u>	<u>\$ 0</u>	<u>\$ (7,759,737)</u>	<u>\$ 85,243,927</u>
\$ 0	\$ 10,833	\$ 0	\$ 19,592,264	\$ 53,375,174
0	(10,833)	0	(6,846,887)	(52,831,365)
0	0	0	69,785	393,852
0	0	0	1,574,207	2,876,711
0	0	0	1,073,316	1,731,748
0	0	0	13,295,000	32,700,000
0	0	0	(13,258,104)	(32,611,472)
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 15,499,581</u>	<u>\$ 5,634,648</u>
\$ 39,881,791	\$ 1,702,383	\$ 0	\$ 7,739,844	\$ 90,878,575
121,396,399	(10,838,470)	0	112,685,567	355,563,800
0	(119,278)	0	(159,059)	(868,942)
<u>\$ 161,278,190</u>	<u>\$ (9,255,365)</u>	<u>\$ 0</u>	<u>\$ 120,266,352</u>	<u>\$ 445,573,433</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, 2020

Net change in fund balances - total governmental funds	\$ 90,878,575
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.	8,288,184
The net effect of various miscellaneous transactions involving capital assets (e.g., sales, trade-ins, and donations).	(1,181,643)
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.	(2,360,154)
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.	19,052,983
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.	(43,034,821)
Some expenditures reported in governmental funds are to be paid on a long-term basis; therefore, are not reported in the Statement of Activities.	(1,037,940)
Internal service funds are used by management to charge the costs of certain services to individual funds. The net (revenue) of the internal service funds is reported with governmental activities.	<u>(7,759,269)</u>
Change in net position of governmental activities	<u><u>\$ 62,845,915</u></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, 2020

	<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:				
Ad valorem taxes	\$ 155,597,767	\$ 155,597,767	\$ 150,577,002	\$ (5,020,765)
Communications services tax	5,783,438	5,783,438	6,036,400	252,962
Other taxes	380,000	380,000	498,143	118,143
Total taxes	<u>\$ 161,761,205</u>	<u>\$ 161,761,205</u>	<u>\$ 157,111,545</u>	<u>\$ (4,649,660)</u>
Permits, fees and special assessments:				
Building permits	\$ 40,000	\$ 40,000	\$ 49,023	\$ 9,023
Franchise fees-electricity	14,767,330	14,767,330	13,938,670	(828,660)
Special assessments	6,760	6,760	3,589	(3,171)
Other permits and fees	3,226,776	3,226,776	4,213,975	987,199
Total permits, fees, and special assessments	<u>\$ 18,040,866</u>	<u>\$ 18,040,866</u>	<u>\$ 18,205,257</u>	<u>\$ 164,391</u>
Intergovernmental revenues:				
Federal grants	\$ 2,257,939	\$ 3,677,860	\$ 3,929,614	\$ 251,754
Federal payments in lieu of taxes	270,000	270,000	273,399	3,399
State grants	2,865,497	3,076,524	2,595,175	(481,349)
State shared revenues	45,034,688	45,034,688	40,435,765	(4,598,923)
Grants from other local units	5,000	151,223	139,965	(11,258)
Payments from other local units in lieu of taxes	74,000	74,000	101,098	27,098
Total intergovernmental revenues	<u>\$ 50,507,124</u>	<u>\$ 52,284,295</u>	<u>\$ 47,475,016</u>	<u>\$ (4,809,279)</u>
Charges for services:				
General government	\$ 14,171,790	\$ 14,133,696	\$ 14,298,356	\$ 164,660
Public safety	11,395,616	11,395,616	11,357,348	(38,268)
Physical environment	1,206,685	1,194,685	1,205,765	11,080
Transportation	863,969	863,969	936,095	72,126
Culture and recreation	2,989,800	2,989,800	2,729,419	(260,381)
Court-related revenues	7,346,271	7,346,271	6,769,697	(576,574)
Other charges for services	2,381,173	2,361,073	2,906,871	545,798
Total charges for services	<u>\$ 40,355,304</u>	<u>\$ 40,285,110</u>	<u>\$ 40,203,551</u>	<u>\$ (81,559)</u>
Fines and forfeits	<u>\$ 2,197,555</u>	<u>\$ 2,197,555</u>	<u>\$ 2,265,863</u>	<u>\$ 68,308</u>
Miscellaneous revenues:				
Interest earnings	\$ 1,413,491	\$ 1,280,891	\$ 1,883,832	\$ 602,941
Rents and royalties	1,814,282	1,814,282	1,703,448	(110,834)
Sales of surplus materials	0	0	6,468	6,468
Contributions and donations	108,875	1,047,380	921,869	(125,511)
Licenses	901,000	901,000	529,564	(371,436)
Other miscellaneous revenues	2,612,244	2,552,975	3,623,344	1,070,369
Total miscellaneous revenues	<u>\$ 6,849,892</u>	<u>\$ 7,596,528</u>	<u>\$ 8,668,525</u>	<u>\$ 1,071,997</u>
Total revenues	<u>\$ 279,711,946</u>	<u>\$ 282,165,559</u>	<u>\$ 273,929,757</u>	<u>\$ (8,235,802)</u>
<b>EXPENDITURES</b>				
Current:				
General government:				
Legislative	\$ 1,708,663	\$ 1,718,663	\$ 1,663,806	\$ 54,857
Executive	1,091,627	1,091,627	1,074,949	16,678
Financial and administrative	36,464,545	37,824,572	36,424,312	1,400,260
Legal counsel	1,650,246	1,650,246	1,566,755	83,491
Comprehensive planning	3,692,669	3,692,669	3,090,159	602,510
Court related	20,361,363	19,555,264	18,315,102	1,240,162
Other general government	19,368,720	21,941,287	17,546,970	4,394,317
Total general government	<u>\$ 84,337,833</u>	<u>\$ 87,474,328</u>	<u>\$ 79,682,053</u>	<u>\$ 7,792,275</u>

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

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
Expenditures (continued)				
Public safety:				
Law enforcement	\$ 55,064,033	\$ 57,328,983	\$ 37,358,187	\$ 19,970,796
Detention and/or correction	45,972,223	46,247,796	37,351,529	8,896,267
Protective inspections	1,372,104	1,372,104	1,287,677	84,427
Emergency and disaster relief services	1,948,588	2,210,906	1,849,900	361,006
Medical examiner	2,353,748	2,450,532	2,288,627	161,905
Total public safety	\$ 106,710,696	\$ 109,610,321	\$ 80,135,920	\$ 29,474,401
Physical environment:				
Conservation and resource management	\$ 4,055,032	\$ 4,760,852	\$ 4,132,407	\$ 628,445
Transportation:				
Road and street facilities	\$ 8,483,353	\$ 8,813,353	\$ 7,139,387	\$ 1,673,966
Airports	718,516	857,558	477,230	380,328
Total transportation	\$ 9,201,869	\$ 9,670,911	\$ 7,616,617	\$ 2,054,294
Economic environment:				
Industry development	\$ 1,420,050	\$ 1,420,050	\$ 1,400,050	\$ 20,000
Veterans' services	308,607	310,662	273,585	37,077
Total economic environment	\$ 1,728,657	\$ 1,730,712	\$ 1,673,635	\$ 57,077
Human services:				
Health	\$ 11,540,798	\$ 11,545,214	\$ 12,009,550	\$ (464,336)
Mental health	2,440,363	2,536,883	2,325,856	211,027
Public assistance	1,981,214	2,774,055	2,048,409	725,646
Developmental disabilities	79,567	79,567	79,854	(287)
Total human services	\$ 16,041,942	\$ 16,935,719	\$ 16,463,669	\$ 472,050
Culture and recreation:				
Parks and recreation	\$ 12,483,072	\$ 12,710,636	\$ 8,960,346	\$ 3,750,290
Intergovernmental	\$ 9,478,456	\$ 9,478,456	\$ 9,051,245	\$ 427,211
Debt service:				
Principal	\$ 455,917	\$ 455,917	\$ 585,490	\$ (129,573)
Interest	88,212	88,212	81,836	6,376
Total debt service	\$ 544,129	\$ 544,129	\$ 667,326	\$ (123,197)
Total expenditures	\$ 244,581,686	\$ 252,916,064	\$ 208,383,218	\$ 44,532,846
Excess of revenues over expenditures	\$ 35,130,260	\$ 29,249,495	\$ 65,546,539	\$ 36,297,044
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 9,626,662	\$ 8,876,840	\$ 7,625,724	\$ (1,251,116)
Transfers out	(45,167,192)	(48,881,218)	(45,142,730)	3,738,488
Proceeds of the sale of capital assets	80,000	80,000	146,035	66,035
Insurance proceeds	32,000	1,231,170	1,223,562	(7,608)
Capital leases issued	0	691,589	658,432	(33,157)
Total other financing sources and uses	\$ (35,428,530)	\$ (38,001,619)	\$ (35,488,977)	\$ 2,512,642
Net change in fund balances	\$ (298,270)	\$ (8,752,124)	\$ 30,057,562	\$ 38,809,686
Fund balances - beginning	52,477,469	52,477,469	52,477,469	0
Decrease in non-spendable	0	0	(562,325)	(562,325)
Fund balances - ending	\$ 52,179,199	\$ 43,725,345	\$ 81,972,706	\$ 38,247,361

BREVARD COUNTY, FLORIDA  
EMERGENCY SERVICES

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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	\$ 12,611,603	\$ 12,611,603	\$ 12,197,139	\$ (414,464)
Permits, fees and special assessments	25,301,147	25,301,147	25,011,060	(290,087)
Intergovernmental revenues	2,371,403	2,858,218	3,540,048	681,830
Charges for services	20,138,057	20,138,057	17,099,914	(3,038,143)
Fines and forfeits	250,000	250,000	278,086	28,086
Miscellaneous revenues	416,142	468,310	2,524,566	2,056,256
<b>Total revenues</b>	<b>\$ 61,088,352</b>	<b>\$ 61,627,335</b>	<b>\$ 60,650,813</b>	<b>\$ (976,522)</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Public safety	\$ 72,181,985	\$ 74,936,209	\$ 61,476,488	\$ 13,459,721
Intergovernmental	228,050	228,050	229,651	(1,601)
<b>Debt service:</b>				
Principal	327,600	102,600	0	102,600
Interest	5,255	5,255	0	5,255
<b>Total expenditures</b>	<b>\$ 72,742,890</b>	<b>\$ 75,272,114</b>	<b>\$ 61,706,139</b>	<b>\$ 13,565,975</b>
Deficiency of revenues under expenditures	\$ (11,654,538)	\$ (13,644,779)	\$ (1,055,326)	\$ 12,589,453
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers in	\$ 10,677,852	\$ 11,352,852	\$ 11,348,679	\$ (4,173)
Transfers out	(843,257)	(841,647)	(821,965)	19,682
Proceeds of the sale of capital assets	0	0	16,564	16,564
Insurance proceeds	0	0	78,216	78,216
Capital leases issued	775,000	0	0	0
<b>Total other financing sources and uses</b>	<b>\$ 10,609,595</b>	<b>\$ 10,511,205</b>	<b>\$ 10,621,494</b>	<b>\$ 110,289</b>
<b>Net change in fund balances</b>	<b>\$ (1,044,943)</b>	<b>\$ (3,133,574)</b>	<b>\$ 9,566,168</b>	<b>\$ 12,699,742</b>
Fund balances - beginning	14,518,484	14,518,484	14,518,484	0
Decrease in non-spendable	0	0	(25,699)	(25,699)
<b>Fund balances - ending</b>	<b>\$ 13,473,541</b>	<b>\$ 11,384,910</b>	<b>\$ 24,058,953</b>	<b>\$ 12,674,043</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, 2020

	<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	\$ 12,571,200	\$ 12,571,200	\$ 13,185,951	\$ 614,751
Permits, fees and special assessments	11,801,502	11,801,502	11,996,869	195,367
Intergovernmental revenues	10,041,445	10,041,445	11,152,796	1,111,351
Charges for services	1,826,424	2,245,995	1,857,807	(388,188)
Miscellaneous revenues	498,155	505,882	1,730,643	1,224,761
Total revenues	<u>\$ 36,738,726</u>	<u>\$ 37,166,024</u>	<u>\$ 39,924,066</u>	<u>\$ 2,758,042</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	\$ 64,116,901	\$ 79,682,699	\$ 39,616,542	\$ 40,066,157
Intergovernmental	1,435,000	5,715,124	4,892,763	822,361
Debt service:				
Principal	5,730,000	5,882,942	5,882,942	0
Interest	2,766,488	2,665,178	2,603,542	61,636
Total expenditures	<u>\$ 74,048,389</u>	<u>\$ 93,945,943</u>	<u>\$ 52,995,789</u>	<u>\$ 40,950,154</u>
Deficiency of revenues under expenditures	<u>\$ (37,309,663)</u>	<u>\$ (56,779,919)</u>	<u>\$ (13,071,723)</u>	<u>\$ 43,708,196</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers in	\$ 11,384,449	\$ 14,797,674	\$ 14,797,674	\$ 0
Transfers out	(48,540)	(431,963)	(8,950)	423,013
Proceeds of the sale of capital assets	43,779	43,779	161,468	117,689
Insurance proceeds	0	0	726	726
Refunding debt issued	0	19,405,000	19,405,000	0
Debt refunding payment	0	(19,353,368)	(19,353,368)	0
Total other financing sources and uses	<u>\$ 11,379,688</u>	<u>\$ 14,461,122</u>	<u>\$ 15,002,550</u>	<u>\$ 541,428</u>
Net change in fund balances	\$ (25,929,975)	\$ (42,318,797)	\$ 1,930,827	\$ 44,249,624
Fund balances - beginning	65,324,351	65,324,351	65,324,351	0
Decrease in non-spendable	0	0	(2,581)	(2,581)
Fund balances - ending	<u>\$ 39,394,376</u>	<u>\$ 23,005,554</u>	<u>\$ 67,252,597</u>	<u>\$ 44,247,043</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, 2020

	<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	\$ 47,069,862	\$ 47,069,862	\$ 46,836,109	\$ (233,753)
Intergovernmental revenues	1,583,481	2,022,873	273,900	(1,748,973)
Miscellaneous revenues	2,161,520	2,161,520	3,919,299	1,757,779
Total revenues	<u>\$ 50,814,863</u>	<u>\$ 51,254,255</u>	<u>\$ 51,029,308</u>	<u>\$ (224,947)</u>
<b>EXPENDITURES</b>				
Current:				
Physical environment	\$ 63,162,487	\$ 67,346,226	\$ 4,839,577	\$ 62,506,649
Intergovernmental	34,028,549	38,776,646	6,307,940	32,468,706
Total expenditures	<u>\$ 97,191,036</u>	<u>\$ 106,122,872</u>	<u>\$ 11,147,517</u>	<u>\$ 94,975,355</u>
Net change in fund balances	\$ (46,376,173)	\$ (54,868,617)	\$ 39,881,791	\$ 94,750,408
Fund balances - beginning	<u>121,396,399</u>	<u>121,396,399</u>	<u>121,396,399</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 75,020,226</u></u>	<u><u>\$ 66,527,782</u></u>	<u><u>\$ 161,278,190</u></u>	<u><u>\$ 94,750,408</u></u>

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

BREVARD COUNTY, FLORIDA  
GRANTS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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	\$ 49,704,812	\$ 63,915,734	\$ 24,666,440	\$ (39,249,294)
Charges for services	0	609,129	0	(609,129)
Miscellaneous revenues	0	0	20,451	20,451
Total revenues	<u>\$ 49,704,812</u>	<u>\$ 64,524,863</u>	<u>\$ 24,686,891</u>	<u>\$ (39,837,972)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	\$ 812,854	\$ 2,159,853	\$ 1,601,948	\$ 557,905
Physical environment	19,978,385	24,664,501	4,480,690	20,183,811
Transportation	18,361,788	25,155,748	12,450,434	12,705,314
Economic environment	3,185,382	3,458,397	1,110,708	2,347,689
Human services	2,064,088	2,986,482	1,812,348	1,174,134
Culture and recreation	798,163	931,023	801,544	129,479
Intergovernmental	1,893,209	2,032,209	471,024	1,561,185
Debt service:				
Principal	165,000	165,000	165,000	0
Interest	90,812	90,812	90,812	0
Total expenditures	<u>\$ 47,349,681</u>	<u>\$ 61,644,025</u>	<u>\$ 22,984,508</u>	<u>\$ 38,659,517</u>
Excess of revenues over expenditures	<u>\$ 2,355,131</u>	<u>\$ 2,880,838</u>	<u>\$ 1,702,383</u>	<u>\$ (1,178,455)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers in	\$ 8,103	\$ 10,834	\$ 10,833	\$ (1)
Transfers out	(8,103)	(10,834)	(10,833)	1
Total other financing sources and uses	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balances	\$ 2,355,131	\$ 2,880,838	\$ 1,702,383	\$ (1,178,455)
Fund balances - beginning	(10,838,470)	(10,838,470)	(10,838,470)	0
Decrease in non-spendable	0	0	(119,278)	(119,278)
Fund balances - ending	<u>\$ (8,483,339)</u>	<u>\$ (7,957,632)</u>	<u>\$ (9,255,365)</u>	<u>\$ (1,297,733)</u>

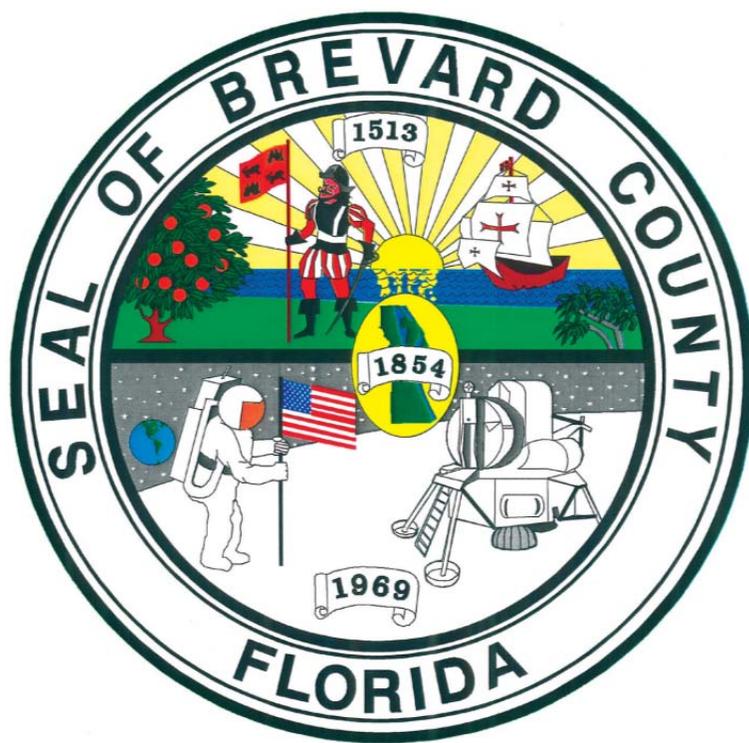
The accompanying notes to the financial statements are an integral part of this statement.

BREVARD COUNTY, FLORIDA  
CORONAVIRUS RELIEF

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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>				
Intergovernmental revenues	\$ 0	\$ 110,562,355	\$ 58,852,621	\$ (51,709,734)
Miscellaneous revenues	0	0	227,545	227,545
Total revenues	<u>\$ 0</u>	<u>\$ 110,562,355</u>	<u>\$ 59,080,166</u>	<u>\$ (51,482,189)</u>
<b>EXPENDITURES</b>				
Current:				
General government	\$ 0	\$ 2,000,000	\$ 710,815	\$ 1,289,185
Public safety	0	37,934,528	37,934,528	0
Economic environment	0	12,750,000	8,156,603	4,593,397
Human services	0	8,465,472	12,278,220	(3,812,748)
Total expenditures	<u>\$ 0</u>	<u>\$ 61,150,000</u>	<u>\$ 59,080,166</u>	<u>\$ 2,069,834</u>
Net change in fund balances	\$ 0	\$ 49,412,355	\$ 0	\$ (49,412,355)
Fund balances - beginning	0	0	0	0
Fund balances - ending	<u>\$ 0</u>	<u>\$ 49,412,355</u>	<u>\$ 0</u>	<u>\$ (49,412,355)</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, 2020

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 24,577,109	\$ 49,179,251
Cash with escrow and paying agent	0	0
Accounts receivable (net of allowance for uncollectibles)	1,241,468	309,784
Due from other funds	34,698	129,399
Due from other governmental units	376,433	11,026,762
Inventories	257,914	736,496
Prepaid items	1,539,101	50,592
Restricted assets:		
Cash and cash equivalents	43,129,824	2,099,064
Total current assets	\$ 71,156,547	\$ 63,531,348
Noncurrent assets:		
Capital assets:		
Land	\$ 27,355,205	\$ 3,676,693
Easements	0	52,108
Goodwill	0	0
Construction in progress	14,650,177	32,486,525
Buildings and structures	27,685,759	27,736,140
Infrastructure	27,071,373	51,374,378
Improvements to land	773,294	0
Improvements other than buildings	17,410,798	309,448,902
Machinery and equipment	26,634,740	18,026,864
Less accumulated depreciation	(49,185,786)	(200,914,581)
Advances to other funds	34,513	309,021
Total noncurrent assets	\$ 92,430,073	\$ 242,196,050
Total assets	\$ 163,586,620	\$ 305,727,398
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred amount on debt refunding	\$ 0	\$ 0
OPEB	194,137	218,401
Pensions	2,125,418	2,289,421
Total deferred outflows of resources	\$ 2,319,555	\$ 2,507,822

<i>Activities - Enterprise Funds</i>		<i>Governmental Activities- Internal Service Funds</i>
<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 8,371,931	\$ 82,128,291	\$ 56,578,139
0	0	1,125,191
497,923	2,049,175	1,961,298
0	164,097	2,403,940
1,992,841	13,396,036	45,700
113,190	1,107,600	0
49,653	1,639,346	2,351,425
940,561	46,169,449	0
<u>\$ 11,966,099</u>	<u>\$ 146,653,994</u>	<u>\$ 64,465,693</u>
\$ 6,734,864	\$ 37,766,762	\$ 0
0	52,108	0
940,130	940,130	0
1,302,165	48,438,867	837,540
5,408,133	60,830,032	0
0	78,445,751	0
4,893,180	5,666,474	0
19,145,500	346,005,200	0
26,984,146	71,645,750	6,518,149
(41,752,388)	(291,852,755)	(5,724,497)
0	343,534	539,226
<u>\$ 23,655,730</u>	<u>\$ 358,281,853</u>	<u>\$ 2,170,418</u>
<u>\$ 35,621,829</u>	<u>\$ 504,935,847</u>	<u>\$ 66,636,111</u>
\$ 12,779	\$ 12,779	\$ 0
194,846	607,384	70,013
1,700,293	6,115,132	1,055,406
<u>\$ 1,907,918</u>	<u>\$ 6,735,295</u>	<u>\$ 1,125,419</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
SEPTEMBER 30, 2020

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
<b>LIABILITIES</b>		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 1,948,490	\$ 4,519,377
Accrued interest payable	15,273	118,714
Due to other funds	0	0
Due to other governmental units	0	3,804
Unearned revenue	0	0
Customer deposits	489,592	476,361
Claims payable	0	0
Accrued compensated absences	94,661	71,647
State revolving loan payable	0	1,959,336
Revenue bonds	680,000	575,000
Total current liabilities	<u>\$ 3,228,016</u>	<u>\$ 7,724,239</u>
Noncurrent liabilities:		
Claims payable	\$ 0	\$ 0
Landfill closure and postclosure care	53,377,340	0
Accrued compensated absences	540,531	633,977
Total OPEB liability	608,497	638,336
Net pension liability	7,360,964	8,151,551
Advances from other funds	0	0
State revolving loan payable	0	44,326,982
Revenue bonds payable (net of unamortized premium and discount)	6,925,000	22,903,788
Total noncurrent liabilities	<u>\$ 68,812,332</u>	<u>\$ 76,654,634</u>
Total liabilities	<u>\$ 72,040,348</u>	<u>\$ 84,378,873</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
OPEB	\$ 180,957	\$ 183,331
Pensions	238,795	166,593
Total deferred inflows of resources	<u>\$ 419,752</u>	<u>\$ 349,924</u>
<b>NET POSITION</b>		
Net investment in capital assets	\$ 84,360,903	\$ 169,005,286
Restricted for:		
Debt service	0	122,703
Renewal and replacement	0	1,500,000
Unrestricted	9,085,172	52,878,434
Total net position	<u>\$ 93,446,075</u>	<u>\$ 223,506,423</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>
\$ 2,297,257	\$ 8,765,124	\$ 539,392
125,288	259,275	0
360,000	360,000	0
0	3,804	0
0	0	72,276
75,975	1,041,928	0
0	0	11,741,906
38,456	204,764	52,683
0	1,959,336	0
832,000	2,087,000	0
<u>\$ 3,728,976</u>	<u>\$ 14,681,231</u>	<u>\$ 12,406,257</u>
\$ 0	\$ 0	\$ 10,208,826
0	53,377,340	0
536,077	1,710,585	395,922
600,700	1,847,533	268,699
5,994,827	21,507,342	3,606,015
240,000	240,000	0
0	44,326,982	0
<u>8,602,000</u>	<u>38,430,788</u>	<u>0</u>
<u>\$ 15,973,604</u>	<u>\$ 161,440,570</u>	<u>\$ 14,479,462</u>
<u>\$ 19,702,580</u>	<u>\$ 176,121,801</u>	<u>\$ 26,885,719</u>
\$ 177,252	\$ 541,540	\$ 87,277
142,541	547,929	172,384
<u>\$ 319,793</u>	<u>\$ 1,089,469</u>	<u>\$ 259,661</u>
\$ 13,930,327	\$ 267,296,516	\$ 1,595,524
864,586	987,289	0
0	1,500,000	0
2,712,461	64,676,067	39,020,626
<u>\$ 17,507,374</u>	<u>\$ 334,459,872</u>	<u>\$ 40,616,150</u>
	<u>1,037,109</u>	
	<u>\$ 335,496,981</u>	

BREVARD COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Operating revenues:		
Service fees	\$ 27,970,347	\$ 38,943,823
Operating expenses:		
Wages and benefits	\$ 9,052,800	\$ 11,062,240
Repair, maintenance, and other services	8,336,250	12,134,415
Materials and supplies	3,358,805	1,108,507
Landfill closure and postclosure care	5,311,977	0
Depreciation	4,329,770	7,908,316
Insurance claims expense	0	0
Total operating expenses	\$ 30,389,602	\$ 32,213,478
Operating income (loss)	\$ (2,419,255)	\$ 6,730,345
Nonoperating revenues (expenses):		
Interest income	\$ 1,878,448	\$ 1,355,930
Interest expense	(197,971)	(1,842,354)
Miscellaneous revenue	441,661	169,597
Grants and matching funds	0	13,459
Gain (loss) on disposal of capital assets	64	37,917
Total nonoperating revenues (expenses)	\$ 2,122,202	\$ (265,451)
Income (loss) before contributions and transfers	\$ (297,053)	\$ 6,464,894
Capital contributions	894,278	10,748,116
Transfers in	0	0
Transfers out	(1,291,293)	(1,554,725)
Change in net position	\$ (694,068)	\$ 15,658,285
Net position - beginning	94,140,143	207,848,138
Net position - ending	\$ 93,446,075	\$ 223,506,423

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>		<i>Governmental</i>
<i>Other</i>		<i>Activities-</i>
<i>Business-type</i>		<i>Internal</i>
<i>Activities</i>	<i>Total</i>	<i>Service</i>
		<i>Funds</i>
\$ 18,806,523	\$ 85,720,693	\$ 69,566,048
\$ 8,330,315	\$ 28,445,355	\$ 4,109,227
20,259,982	40,730,647	12,739,772
1,447,874	5,915,186	115,842
0	5,311,977	0
2,304,573	14,542,659	284,766
0	0	69,177,980
\$ 32,342,744	\$ 94,945,824	\$ 86,427,587
\$ (13,536,221)	\$ (9,225,131)	\$ (16,861,539)
\$ 359,761	\$ 3,594,139	\$ 1,471,932
(259,414)	(2,299,739)	0
261,700	872,958	3,918,350
14,617,018	14,630,477	0
41,801	79,782	(4,644)
\$ 15,020,866	\$ 16,877,617	\$ 5,385,638
\$ 1,484,645	\$ 7,652,486	\$ (11,475,901)
761,347	12,403,741	10,566
313,484	313,484	2,302,986
(314,261)	(3,160,279)	0
\$ 2,245,215	\$ 17,209,432	\$ (9,162,349)
15,262,159		49,778,499
\$ 17,507,374		\$ 40,616,150
	(1,403,080)	
	\$ 15,806,352	

BREVARD COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Cash flows from operating activities:		
Cash receipts for service fees	\$ 28,159,155	\$ 38,299,100
Cash receipts from other sources	492,185	176,645
Cash payments to employees for services	(8,473,238)	(10,182,777)
Cash payments to suppliers for goods and services	(19,406,557)	(12,559,347)
Cash payments for insurance claims	0	0
Net cash from operating activities	\$ 771,545	\$ 15,733,621
Cash flows from noncapital financing activities:		
Grant receipts	\$ 142,106	\$ 100,802
Transfers in	0	0
Transfers out	(1,291,293)	(1,554,725)
Interfund loans	34,513	132,199
Net cash flows from noncapital financing activities	\$ (1,114,674)	\$ (1,321,724)
Cash flows from capital and related financing activities:		
Debt proceeds	\$ 0	\$ 5,651,633
Principal payments	(665,000)	(1,535,747)
Interest payments	(199,307)	(1,114,689)
Payments to acquire, construct or improve capital assets	(4,924,920)	(17,520,474)
Proceeds from disposal of capital assets	64	97,165
Impact/connection fees for capital purposes	894,118	3,502,626
Net cash flows from capital and related financing activities	\$ (4,895,045)	\$ (10,919,486)
Cash flows from investing activities:		
Interest income	\$ 1,878,855	\$ 1,353,275
Net increase (decrease) in cash and cash equivalents	\$ (3,359,319)	\$ 4,845,686
Cash and cash equivalents, October 1, 2019	71,066,252	46,432,629
Cash and cash equivalents, September 30, 2020	\$ 67,706,933	\$ 51,278,315

<i>Activities - Enterprise Funds</i>		<i>Governmental Activities- Internal Service Funds</i>
<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 18,808,844	\$ 85,267,099	\$ 69,769,736
246,272	915,102	2,887,163
(7,816,410)	(26,472,425)	(3,731,766)
(20,466,185)	(52,432,089)	(13,561,354)
0	0	(64,295,067)
<u>\$ (9,227,479)</u>	<u>\$ 7,277,687</u>	<u>\$ (8,931,288)</u>
\$ 15,898,043	\$ 16,140,951	\$ 0
313,484	313,484	2,302,986
(314,261)	(3,160,279)	0
(903,000)	(736,288)	(365,133)
<u>\$ 14,994,266</u>	<u>\$ 12,557,868</u>	<u>\$ 1,937,853</u>
\$ 0	\$ 5,651,633	\$ 0
(814,000)	(3,014,747)	0
(267,077)	(1,581,073)	0
(2,915,692)	(25,361,086)	(1,004,385)
80,118	177,347	9,857
163,387	4,560,131	0
<u>\$ (3,753,264)</u>	<u>\$ (19,567,795)</u>	<u>\$ (994,528)</u>
\$ 359,796	\$ 3,591,926	\$ 1,471,932
\$ 2,373,319	\$ 3,859,686	\$ (6,516,031)
6,939,173	124,438,054	64,219,361
<u>\$ 9,312,492</u>	<u>\$ 128,297,740</u>	<u>\$ 57,703,330</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ (2,419,255)	\$ 6,730,345
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation expense	\$ 4,329,770	\$ 7,908,316
Miscellaneous revenue	441,661	169,597
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	214,281	(110,730)
(Increase) decrease in due from other governmental units	68,083	(433,014)
(Increase) decrease in prepaid items	(91,492)	(23,725)
(Increase) decrease in inventory of supplies	18,045	(32,248)
(Increase) decrease in deferred outflows	(421,325)	(510,430)
Increase (decrease) in vouchers and contracts payable	(896,612)	597,714
Increase (decrease) in customer deposits	24,850	47,902
Increase (decrease) in claims payable	0	0
Increase (decrease) in landfill closure and postclosure care	(1,496,637)	0
Increase (decrease) in accrued compensated absences	(136,088)	(38,377)
Increase (decrease) in total OPEB liability	107,954	122,450
Increase (decrease) in net pension liability	1,393,893	1,764,838
Increase (decrease) in deferred inflows	(365,583)	(459,017)
Total adjustments	\$ 3,190,800	\$ 9,003,276
Net cash from operating activities	\$ 771,545	\$ 15,733,621
Noncash investing, capital and financing activities:		
Capital contributed by developers, individuals, and governmental entities	\$ 0	\$ 7,282,317

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>
\$ (13,536,221)	\$ (9,225,131)	\$ (16,861,539)
\$ 2,304,573	\$ 14,542,659	\$ 284,766
261,700	872,958	3,918,350
(23,185)	80,366	(1,363,723)
155,255	(209,676)	19,409
(26,986)	(142,203)	(198,442)
3,599	(10,604)	0
(398,309)	(1,330,064)	(178,791)
1,127,234	828,336	292,460
(7,775)	64,977	0
0	0	4,599,970
0	(1,496,637)	0
(120,742)	(295,207)	33,218
108,636	339,040	39,225
1,257,632	4,416,363	651,682
(332,890)	(1,157,490)	(167,873)
<u>\$ 4,308,742</u>	<u>\$ 16,502,818</u>	<u>\$ 7,930,251</u>
<u>\$ (9,227,479)</u>	<u>\$ 7,277,687</u>	<u>\$ (8,931,288)</u>
<u>\$ 597,960</u>	<u>\$ 7,880,277</u>	<u>\$ 1,146</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2020

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash	\$ 31,026,836
Accounts receivable	1,343,795
Due from other governmental units	5,499
Total assets	<u>\$ 32,376,130</u>
<b>LIABILITIES</b>	
Due to employees, individuals, and others	\$ 13,969,208
Due to other governmental units	4,949,537
Escrow and refundable deposits	13,457,385
Total liabilities	<u>\$ 32,376,130</u>

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

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

Discretely Presented Component Units

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

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

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2020

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, 2020.

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2020

contributions, and capital grants and contributions. Charges for services refer to amounts received from those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment. Grants and contributions consist of revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Revenues not classified as program revenues are reported as general revenues.

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

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, 2020

**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, 2020

**Coronavirus Relief** - The Coronavirus Relief Special Revenue Fund is used to account for the proceeds of federal financial assistance awarded under the CARES act 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 Resources** - The Water Resources Enterprise Fund is used to account for service charge revenues and expenses associated with the provision of water/wastewater services in certain areas of Brevard County pursuant to Chapter 67-1145, Special Acts of Florida.

The County also reports the following fund types:

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

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

D. Budget

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

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

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

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

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2020

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. The Board has delegated authority to the County Manager to authorize interdepartmental and line item transfers up to \$100,000.

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

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

Budget amendments totaling \$238,989,646 were enacted during the fiscal year primarily due to authorizing the appropriation of proceeds from grant revenues, debt proceeds and unbudgeted balance forwards.

E. Interfund Receivables and Payables

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

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

F. Capital Assets

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

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

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

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

G. Unbilled Service Revenues

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

H. Restricted Assets

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

I. Inventory and Prepaid Items

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

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

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

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

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, 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 \$(503,735,684) difference are as follows:

Bonds and revenue notes payable	\$ (163,030,000)
Less: Discounts (to be amortized as interest expense)	30,843
Plus: Premiums (to be amortized as interest expense)	(1,147,789)
Deferred amount on refunding (to be amortized as interest expense)	952,121
Accrued interest payable	(1,067,154)
Leases payable	(1,880,957)
Accrued compensated absences	(30,830,191)
HUD Section 108 loan payable	(2,819,000)
Total OPEB liability	(25,148,324)
Net pension liability	(389,792,099)
Deferred outflows OPEB	10,263,863
Deferred inflows OPEB	(2,964,592)
Deferred outflows pensions	113,320,433
Deferred inflows pensions	(9,622,838)
Net adjustment to <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (503,735,684)</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 \$8,288,184 difference are as follows:

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Capital outlay	\$ 44,640,622
Depreciation expense	(36,352,438)
	8,288,184
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>	\$ 8,288,184

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 \$(1,181,643) 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.	\$ (1,666,397)
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.	484,754
	(1,181,643)
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>	\$ (1,181,643)

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 \$19,052,983 difference are as follows:

Issuance of bonds and revenue notes	\$ (32,700,000)
Issuance of capital lease	(1,731,748)
Principal repayments:	
Bonds and revenue notes	52,657,706
Capital lease	662,025
HUD Section 108	165,000
	19,052,983
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>	\$ 19,052,983

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 \$(43,034,821) difference are as follows:

Accrued compensated absences	\$ (1,023,843)
OPEB Expense	1,540,850
Pension Expense	(43,871,563)
Accrued interest	255,674
Amortization of deferred charge on refunding	(31,071)
Amortization of bond discounts/premium	95,132
	(43,034,821)
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>	\$ (43,034,821)

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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, 2020, 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	\$ 2,391,807	\$ 1,053,895	\$ 62,792	\$ 0	\$ 0	\$ 0	\$ 1,158,730	\$ 4,667,224
Prepays/deposits	837,672	1,180,297	0	0	32,348	0	106,192	2,156,509
<b>Total non-spendable fund balance</b>	<b>\$ 3,229,479</b>	<b>\$ 2,234,192</b>	<b>\$ 62,792</b>	<b>\$ 0</b>	<b>\$ 32,348</b>	<b>\$ 0</b>	<b>\$ 1,264,922</b>	<b>\$ 6,823,733</b>
<b>Restricted:</b>								
Impact fees	\$ 0	\$ 2,128,721	\$ 18,791,923	\$ 0	\$ 0	\$ 0	\$ 4,171,188	\$ 25,091,832
Fire rescue operations	0	11,010,725	0	0	0	0	0	11,010,725
Emergency communications	0	6,574,042	0	0	0	0	0	6,574,042
Road maintenance and improvements	0	0	38,695,175	0	0	0	10,052,600	48,747,775
Parks and recreation	0	0	0	0	0	0	8,215,476	8,215,476
Bond covenants or debt service	253,000	0	90,193	0	0	0	10,255,740	11,410,673
Tourism promotion and development	0	0	0	0	0	0	22,853,376	22,853,376
General capital facilities	0	0	0	0	0	0	29,745	29,745
Court records and judicial	0	0	0	0	0	0	1,179,409	1,179,409
Building code compliance	0	0	0	0	0	0	8,042,592	8,042,592
Law enforcement	0	0	0	0	0	0	5,372,846	5,372,846
Mosquito control	0	0	0	0	0	0	3,575,294	3,575,294
Libraries	0	0	0	0	0	0	9,998,271	9,998,271
Fines and court costs	0	0	0	0	0	0	5,536,171	5,536,171
Physical environment	0	0	0	161,278,190	0	0	18,828,646	180,106,836
Housing and human services	0	0	0	0	88,069	0	1,318,226	1,406,295
<b>Total restricted fund balance</b>	<b>\$ 253,000</b>	<b>\$ 19,713,488</b>	<b>\$ 58,389,031</b>	<b>\$ 161,278,190</b>	<b>\$ 88,069</b>	<b>\$ 0</b>	<b>\$ 109,429,580</b>	<b>\$ 349,151,358</b>
<b>Committed:</b>								
Road maintenance and improvements	\$ 0	\$ 0	\$ 8,800,774	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8,800,774
Parks and recreation	0	0	0	0	0	0	4,654,673	4,654,673
General capital facilities	0	0	0	0	0	0	98,626	98,626
Rescue services	0	2,085,261	0	0	0	0	0	2,085,261
Fines and court costs	0	0	0	0	0	0	134,355	134,355
<b>Total committed fund balance</b>	<b>\$ 0</b>	<b>\$ 2,085,261</b>	<b>\$ 8,800,774</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,887,654</b>	<b>\$ 15,773,689</b>
<b>Assigned:</b>								
General government	\$ 7,500,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,500,000
Parks and recreation	2,964,395	0	0	0	0	0	4,301,829	7,266,224
Emergency management	371,450	0	0	0	0	0	0	371,450
Public safety	2,189,153	0	0	0	0	0	0	2,189,153
Court records and judicial	345,254	0	0	0	0	0	0	345,254
Rescue services	0	26,012	0	0	0	0	0	26,012
Permitting and engineering	4,723,181	0	0	0	0	0	0	4,723,181
Fines and court costs	0	0	0	0	0	0	382,367	382,367
Environment	1,770,158	0	0	0	0	0	0	1,770,158
Airport	553,675	0	0	0	0	0	0	553,675
Housing and human services	412,878	0	0	0	0	0	0	412,878
<b>Total assigned fund balance</b>	<b>\$ 40,532,528</b>	<b>\$ 26,012</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,684,196</b>	<b>\$ 45,242,736</b>
<b>Unassigned fund balance</b>	<b>\$ 37,957,699</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (9,375,782)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 28,581,917</b>
<b>Total fund balances</b>	<b>\$ 81,972,706</b>	<b>\$ 24,058,953</b>	<b>\$ 67,252,597</b>	<b>\$ 161,278,190</b>	<b>\$ (9,255,365)</b>	<b>\$ 0</b>	<b>\$ 120,266,352</b>	<b>\$ 445,573,433</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, 2020 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 0.84% to 2.26%.

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

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

The investing of public funds with the State Board of Administration (SBA) - Local Government Surplus Funds Trust Fund (Florida Prime) - is governed by Section 218.407, Florida Statutes. The SBA is under the regulatory oversight of the State of Florida. This investment pool consists largely of Bank Instruments, Asset-Backed Securities and Commercial Paper. The SBA's Florida Prime balances are measured at amortized cost. The weighted average days to maturity of Florida Prime was 48 days, as of September 30, 2020. On September 30, 2020, the County had \$131,086,784 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, 2020, the County had invested \$98,264,414 in FLFIT with a weighted average maturity of 127 days; \$97,347,625 in FLPALM with a weighted average maturity of 46 days; \$9,523,199 in FLCLASS with a weighted average maturity of 51 days; and \$3,915,695 in FLSAFE with a weighted average maturity of 52 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, 2020, 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 \$34,207,359 at September 30, 2020. 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 AAAF by Standard & Poor's, at September 30, 2020.

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 1.09 years.

As of September 30, 2020, the County had the following investments and maturities:

	Fair Value	Less Than 1 Year	1-2 Years	2-3 Years	Over 3 Years
Corporate Notes	\$ 73,735,949	\$ 16,185,858	\$ 29,004,212	\$ 23,797,377	\$ 4,748,502
Municipal Bonds	6,423,914	0	2,810,270	2,552,705	1,060,939
Federal Home Loan Mortgage Corp.	50,015,589	2,519	11,318,487	29,827,306	8,867,277
Federal National Mortgage Association	29,581,726	644,617	4,230,683	11,980,257	12,726,169
Asset-Backed Securities	35,779,616	1,263,013	4,110,708	5,495,265	24,910,630
Supranationals	13,546,956	0	5,532,835	8,014,121	0
U.S. Treasury Bonds/Notes	65,207,089	0	36,952,450	28,254,639	0
Money Market Accounts	22,449,840	22,449,840	0	0	0
Certificates of Deposit	30,437,948	30,437,948	0	0	0
Total	<u>\$ 327,178,627</u>	<u>\$ 70,983,795</u>	<u>\$ 93,959,645</u>	<u>\$ 109,921,670</u>	<u>\$ 52,313,517</u>

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

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

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

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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, 2020:

<b>Investments by fair value</b>	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate Notes	\$ 73,735,949	\$ 0	\$ 73,735,949	\$ 0
Municipal Bonds	6,423,914	0	6,423,914	0
Federal Home Loan Mortgage Corp.	50,015,589	0	50,015,589	0
Federal National Mortgage Association	29,581,726	0	29,581,726	0
Asset-Backed Securities	35,779,616	0	35,779,616	0
Supranationals	13,546,956	0	13,546,956	0
U.S. Treasury Bonds/Notes	65,207,089	0	65,207,089	0
Total investments by fair value level	<u>\$ 274,290,839</u>	<u>\$ 0</u>	<u>\$ 274,290,839</u>	<u>\$ 0</u>
<b><u>Investments measured at the net asset value (NAV)</u></b>				
Domestic Equity Fund	\$ 11,177,950			
International Equity Fund	6,028,908			
Fixed Income Fund	8,682,466			
Total investments measured at the NAV	<u>\$ 25,889,324</u>			
Total investments measured at fair value	<u>\$ 300,180,163</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 \$19,573,362 and the bank balance was \$19,770,827, which is insured by FDIC or collateralized with securities held by the State Treasurer, in accordance with Chapter 280, Florida Statutes. On September 30, 2020, the component units had \$75,568 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, 2020 was \$260,616.

6. **Receivables** - The accounts receivable for the governmental activities of \$10,045,001 are net of allowances for doubtful accounts of \$9,796,307. Emergency Services charges are net of mandatory contractual adjustments in the amount of \$12,791,335 for Medicare/Medicaid and Champus. Having billed these organizations, the County is federally mandated to accept their allowable charges for services rendered.

The accounts receivable for the business-type activities of \$2,049,175 are net of allowances for doubtful accounts of \$107,793.

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, 2020, the County abated property taxes totaling \$1,167,799 under this program.

Purpose	Amount
Manufacturing	\$ 626,816
Telecommunications	27,064
Warehousing, distribution and trucking terminals	383,130
Miscellaneous	130,789
	<u>\$ 1,167,799</u>

8. Prepaid Items - The prepaid items include \$1,750,488 of premiums on insurance policies, \$1,135,980 of prepayments for purchase of equipment, and \$3,364,288 of maintenance/service agreements.

9. Capital Assets

Capital assets activity for the year ended September 30, 2020, was as follows:

<b>Primary Government</b>				
<b>Governmental Activities:</b>	<u>Oct. 1, 2019</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2020</u>
Capital assets not depreciated:				
Land	\$ 265,021,344	\$ 1,457,629	\$ 359,066	\$ 266,119,907
Easements	902,572	0	0	902,572
Construction in progress	54,085,499	28,990,464	17,651,444	65,424,519
Total assets not depreciated	<u>\$ 320,009,415</u>	<u>\$ 30,448,093</u>	<u>\$ 18,010,510</u>	<u>\$ 332,446,998</u>
Capital assets depreciated:				
Buildings and structures	\$ 307,860,178	\$ 2,730,600	\$ 316,770	\$ 310,274,008
Infrastructure	290,200,051	3,134,834	0	293,334,885
Improvements to land	85,806,339	3,291,953	25,941	89,072,351
Improvements other than buildings	57,121,009	5,927,052	928,812	62,119,249
Machinery and equipment	207,916,238	18,057,082	9,436,476	216,536,844
Total assets depreciated	<u>\$ 948,903,815</u>	<u>\$ 33,141,521</u>	<u>\$ 10,707,999</u>	<u>\$ 971,337,337</u>
Less accumulated depreciation:				
Buildings and structures	\$ 121,758,057	\$ 8,091,786	\$ 229,560	\$ 129,620,283
Infrastructure	93,266,083	7,627,877	0	100,893,960
Improvements to land	35,724,016	3,948,251	25,941	39,646,326
Improvements other than buildings	30,072,422	3,302,923	272,234	33,103,111
Machinery and equipment	160,589,403	13,745,740	8,874,079	165,461,064
Total accumulated depreciation	<u>\$ 441,409,981</u>	<u>\$ 36,716,577</u>	<u>\$ 9,401,814</u>	<u>\$ 468,724,744</u>
Total depreciable capital assets, net	<u>\$ 507,493,834</u>	<u>\$ (3,575,056)</u>	<u>\$ 1,306,185</u>	<u>\$ 502,612,593</u>
Total governmental activities capital assets, net	<u>\$ 827,503,249</u>	<u>\$ 26,873,037</u>	<u>\$ 19,316,695</u>	<u>\$ 835,059,591</u>

BREVARD COUNTY, FLORIDA  
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**Business-type Activities:**

	<u>Oct. 1, 2019</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2020</u>
Capital assets not depreciated:				
Land	\$ 37,242,884	\$ 523,878	\$ 0	\$ 37,766,762
Easements	52,108	0	0	52,108
Goodwill	940,130	0	0	940,130
Construction in progress	86,620,762	15,895,365	54,077,260	48,438,867
Total assets not depreciated	<u>\$ 124,855,884</u>	<u>\$ 16,419,243</u>	<u>\$ 54,077,260</u>	<u>\$ 87,197,867</u>
Capital assets depreciated:				
Buildings and structures	\$ 55,077,225	\$ 5,752,807	\$ 0	\$ 60,830,032
Infrastructure	43,894,853	34,550,898	0	78,445,751
Improvements to land	5,666,474	0	0	5,666,474
Improvements other than buildings	325,082,132	21,288,944	365,876	346,005,200
Machinery and equipment	65,425,308	8,767,530	2,547,088	71,645,750
Total assets depreciated	<u>\$ 495,145,992</u>	<u>\$ 70,360,179</u>	<u>\$ 2,912,964</u>	<u>\$ 562,593,207</u>
Less accumulated depreciation:				
Buildings and structures	\$ 28,323,107	\$ 1,334,181	\$ 0	\$ 29,657,288
Infrastructure	6,627,362	1,521,870	0	8,149,232
Improvements to land	4,995,671	95,016	0	5,090,687
Improvements other than buildings	193,902,210	5,917,819	365,876	199,454,153
Machinery and equipment	46,367,112	5,673,773	2,539,490	49,501,395
Total accumulated depreciation	<u>\$ 280,215,462</u>	<u>\$ 14,542,659</u>	<u>\$ 2,905,366</u>	<u>\$ 291,852,755</u>
Total depreciable capital assets, net	<u>\$ 214,930,530</u>	<u>\$ 55,817,520</u>	<u>\$ 7,598</u>	<u>\$ 270,740,452</u>
Total business-type activities capital assets, net	<u>\$ 339,786,414</u>	<u>\$ 72,236,763</u>	<u>\$ 54,084,858</u>	<u>\$ 357,938,319</u>

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

**Governmental Activities:**

General government	\$ 5,975,468
Public safety	8,727,582
Physical environment	1,495,857
Transportation	9,020,658
Economic environment	62,675
Human services	564,527
Culture and recreation	10,505,671
Internal service funds	284,766
Total	<u>\$ 36,637,204</u>

The increase in accumulated depreciation for governmental activities of \$36,716,577 differs from depreciation expense of \$36,637,204 because of accumulated depreciation in the amount of \$79,373 associated with assets transferred from business-type activities.

**Business-type Activities:**

Solid Waste Management Department	\$ 4,329,770
Water Resources Department	7,908,316
Space Coast Area Transit	1,910,818
Brevard County Golf Courses	110,169
Barefoot Bay Water and Sewer District	283,586
Total	<u>\$ 14,542,659</u>

BREVARD COUNTY, FLORIDA  
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Component Units	Oct. 1, 2019	Increases	Decreases	Sept. 30, 2020
<b>Titusville-Cocoa Airport Authority</b>				
Capital assets not depreciated:				
Land	\$ 11,130,367	\$ 0	\$ 0	\$ 11,130,367
Construction in progress	4,923,736	2,811,440	0	7,735,176
Total assets not depreciated	<u>\$ 16,054,103</u>	<u>\$ 2,811,440</u>	<u>\$ 0</u>	<u>\$ 18,865,543</u>
Capital assets depreciated:				
Buildings and structures	\$ 32,665,990	\$ 0	\$ 0	\$ 32,665,990
Improvements other than buildings	36,751,532	0	0	36,751,532
Machinery and equipment	3,802,015	257,968	144,317	3,915,666
Total assets depreciated	<u>\$ 73,219,537</u>	<u>\$ 257,968</u>	<u>\$ 144,317</u>	<u>\$ 73,333,188</u>
Less accumulated depreciation:				
Buildings and structures	\$ 12,219,352	\$ 835,491	\$ 0	\$ 13,054,843
Improvements other than buildings	14,222,913	1,114,485	0	15,337,398
Machinery and equipment	3,622,694	93,716	144,317	3,572,093
Total accumulated depreciation	<u>\$ 30,064,959</u>	<u>\$ 2,043,692</u>	<u>\$ 144,317</u>	<u>\$ 31,964,334</u>
Total depreciable capital assets, net	<u>\$ 43,154,578</u>	<u>\$ (1,785,724)</u>	<u>\$ 0</u>	<u>\$ 41,368,854</u>
Total capital assets, net	<u>\$ 59,208,681</u>	<u>\$ 1,025,716</u>	<u>\$ 0</u>	<u>\$ 60,234,397</u>

10. Construction and Other Significant Commitments - At September 30, 2020, the County had several uncompleted construction contracts and other contractual commitments as follows:

Project Title	Remaining Committed
Lagoon and beach restoration	\$ 78,158,686
Road projects	8,412,741
Solid waste landfill projects	551,120
Parks maintenance and improvements	2,880,408
Equipment purchases	1,283,863
Utilities services	2,365,240
Total	<u>\$ 93,652,058</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
2021	\$ 2,896,000
2022	1,592,078
2023	1,296,000
2024	2,596,000
2025	2,596,000
2026-2030	6,570,000
2031-2035	480,000
2036-2040	53,779
Total anticipated future payments	<u>\$ 18,079,857</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 have created a total of 24 community redevelopment areas funded from incremental ad valorem tax proceeds generated by improvements made within each area. The County is obligated to pay to each CRA from its current year's ad valorem tax proceeds the increment related to taxable property improvements made since the designated "base year." The total amount paid to CRAs by the County amounted to \$6,590,328 for fiscal year 2020.

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 \$14.3 million of incentive commitments that involve retail, manufacturing and aerospace facilities. The incentive payments will be issued in financial installments when construction, job creation or other performance measures are attained. The total amount paid to the Zone by the County amounted to \$2,887,055 for fiscal year 2020.

11. Interfund Receivable and Payable Balances - The composition of interfund balances as of September 30, 2020, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Grants	\$ 1,041,616
	Coronavirus Relief	257,000
	Other Business-type Activities	300,000
Emergency Services	General Fund	72,827
Brevard County Transportation Trust	Grants	1,086,640
Other Governmental Funds	General Fund	532,539
	Grants	8,978,335
Solid Waste Management Department	General Fund	34,698
Water Resources Department	General Fund	69,399
	Other Business-type Activities	60,000
Internal Service	General Fund	1,673,146
	Other Governmental Funds	730,794
Total Interfund Receivables and Payables		<u>\$ 14,836,994</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 2021.

12. Advances To and From Other Funds - The General Fund Advances from Other Funds represent loans from Solid Waste Management (\$34,513), Water Resources (\$69,021), and Surface Water Improvement (\$34,523) for construction of an administrative office building. The \$138,057 balance is not scheduled to be paid in fiscal year 2021. The Barefoot Bay Water and Sewer District Advances from Other Funds is a loan from the Water Resources Department (\$240,000) 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 (\$539,226) 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, 2020, the expense for closure and postclosure care for the landfills was \$5,311,977.

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The following information is for the year ending September 30, 2020:

	<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	93.66%	\$19,029,827	\$ 1,305,228	4
Central Disposal	23,659,296 cu/yds	99.67%	\$29,626,354	\$ 127,688	1
CDF South Cell-1	3,929,928 cu/yds	25.92%	\$ 4,721,159	\$13,495,253	5

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 \$42,640,232 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, 2020, are as follows:

<u>Year Ended September 30</u>	<u>Governmental Activities</u>
2021	\$ 590,498
2022	547,524
2023	448,268
2024	388,666
Total minimum lease payments	\$ 1,974,956
Less amount representing interest	93,999
Present value of minimum lease payments	<u>\$ 1,880,957</u>

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

	<u>Governmental Activities</u>
Machinery and equipment	\$ 3,071,607
Accumulated depreciation	<u>\$ 931,931</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 \$1,164,865 and \$805,982 respectively, for the year ended September 30, 2020. The future minimum lease payments for noncancelable operating leases are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2021	\$ 1,603,387
2022	1,312,183
2023	999,429
2024	589,548
2025	94,011
2026-2030	173,045
2031-2035	77,766
2036-2040	12,900
2041-2074	47,700
Total minimum lease payable	<u>\$ 4,909,969</u>

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15. Bonded and Other Indebtedness

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

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

A. Governmental Activities

<p>\$26,335,000 2013 Limited Ad Valorem Tax Refunding Bond - due in annual installments of \$2,675,000 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>\$11,015,000</p>
<p>\$7,160,000 2016 North Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$190,000 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>\$6,500,000</p>
<p>\$26,060,000 2016 South Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$2,065,000 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>\$18,260,000</p>
<p>\$5,645,000 2016 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond – due in annual installments of \$265,000 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>\$4,625,000</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>\$6,640,000</p>
<p>\$19,550,000 2010 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$490,000 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>\$3,700,000</p>
<p>\$9,475,000 2010 Non-Ad Valorem Revenue Note - \$1,100,000 due on December 1, 2020; interest at 3.476%; issued to refund all of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, finance and refinance various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$1,100,000</p>

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<p>\$6,000,000 2012 Non-Ad Valorem Revenue Note - due in annual installments of \$285,000 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>\$4,015,000</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>\$17,625,000</p>
<p>\$12,410,000 2018B Non-Ad Valorem Refunding Revenue Note - \$4,215,000 due on July 1, 2021; interest at 2.58%; issued to refund all of the outstanding 2011 North Brevard Recreation Special District Limited Ad Valorem Tax Bonds, 2011 South Brevard Recreation Special District Limited Ad Valorem Tax Bonds, and 2011 Merritt Island Recreation Municipal Service Taxing Unit Limited Ad Valorem Tax Bonds; payable from ad valorem tax revenues.</p>	<p>\$4,215,000</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 July 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>\$13,295,000</p>
<p>\$19,405,000 2020B Non-Ad Valorem Refunding Revenue Note - bonds due in annual installments of \$2,975,000 to \$3,160,000 through July 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.</p>	<p>\$18,420,000</p>
<p>\$49,375,000 2016 Local Option Fuel Tax Refunding Revenue Bonds – serial bonds due in annual installments of \$70,000 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.</p>	<p>\$49,185,000</p>
<p>\$5,000,000 2018A Tourist Development Tax Revenue Bond – bonds due in annual installments of \$440,000 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.</p>	<p>\$4,435,000</p>
<p><b>B. <u>Business-type Activities</u></b></p>	
<p>\$10,500,000 2016 Solid Waste Management System Revenue Bond – due in annual installments of \$680,000 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.</p>	<p>\$7,605,000</p>
<p>\$25,475,000 2014 Water and Wastewater Utility Revenue Bonds – serial bonds due in annual installments of \$575,000 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.</p>	<p>\$22,475,000</p>

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\$9,700,000 2018 Utility Revenue Bonds (Barefoot Bay Utility System) – bonds due in annual installments of \$755,000 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. \$8,495,000

\$1,547,000 2009A Subordinated Sales Tax Revenue Bond - due in annual installments of \$77,000 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. \$939,000

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. \$1,409,683

D. Summary of Long-term Liabilities

The long-term liability activity for the year ended September 30, 2020 was as follows:

	<u>Oct. 1, 2019</u>	<u>Increase</u>	<u>Decrease</u>	<u>Sept. 30, 2020</u>	<u>Due within one year</u>
<b>Governmental activities:</b>					
Public offering:					
Revenue bonds	\$ 49,250,000	\$ 0	\$ 65,000	\$ 49,185,000	\$ 70,000
Direct placement:					
General obligation bonds	45,480,000	0	5,080,000	40,400,000	5,195,000
Revenue bonds	88,257,706	32,700,000	47,512,706	73,445,000	13,025,000
Deferred amounts:					
Discounts	(36,941)	0	(6,098)	(30,843)	0
Premiums	1,249,019	0	101,230	1,147,789	0
Total bonds payable	<u>\$ 184,199,784</u>	<u>\$ 32,700,000</u>	<u>\$ 52,752,838</u>	<u>\$ 164,146,946</u>	<u>\$ 18,290,000</u>
HUD Section 108 (direct placement)	2,984,000	0	165,000	2,819,000	165,000
Leases payable	811,234	1,731,748	662,025	1,880,957	556,375
Accrued compensated absences	30,221,735	4,672,022	3,614,961	31,278,796	3,324,124
Net pension liability	317,379,108	105,916,312	29,897,306	393,398,114	0
OPEB liability	16,809,047	8,607,976	0	25,417,023	0
Claims and judgments	17,350,762	68,895,037	64,295,067	21,950,732	11,741,906
Governmental activities long-term liabilities	<u><u>\$ 569,755,670</u></u>	<u><u>\$ 222,523,095</u></u>	<u><u>\$ 151,387,197</u></u>	<u><u>\$ 640,891,568</u></u>	<u><u>\$ 34,077,405</u></u>

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	<u>Oct. 1, 2019</u>	<u>Increase</u>	<u>Decrease</u>	<u>Sept. 30, 2020</u>	<u>Due within one year</u>
<b>Business-type activities:</b>					
Public offering:					
Revenue bonds	\$ 23,030,000	\$ 0	\$ 555,000	\$ 22,475,000	\$ 575,000
Direct placement:					
Revenue bonds	18,518,000	0	1,479,000	17,039,000	1,512,000
Deferred amounts:					
Premiums	1,073,848	0	70,060	1,003,788	0
Total bonds payable	<u>\$ 42,621,848</u>	<u>\$ 0</u>	<u>\$ 2,104,060</u>	<u>\$ 40,517,788</u>	<u>\$ 2,087,000</u>
Landfill closure and postclosure care	54,873,977	5,311,977	6,808,614	53,377,340	0
State revolving loan (direct placement)	37,424,624	9,842,441	980,747	46,286,318	1,959,336
Accrued compensated absences	2,210,557	20,962	316,170	1,915,349	204,764
Net pension liability	17,090,979	6,168,281	1,751,918	21,507,342	0
OPEB liability	1,508,493	339,040	0	1,847,533	0
Business-type activities long-term liabilities	<u>\$ 155,730,478</u>	<u>\$ 21,682,701</u>	<u>\$ 11,961,509</u>	<u>\$ 165,451,670</u>	<u>\$ 4,251,100</u>
	<u>Oct. 1, 2019</u>	<u>Increase</u>	<u>Decrease</u>	<u>Sept. 30, 2020</u>	<u>Due within one year</u>
Notes payable	\$ 1,518,252	\$ 0	\$ 108,569	\$ 1,409,683	\$ 113,539
Accrued compensated absences	110,099	75,393	75,393	110,099	110,099
Net pension liability	1,262,123	199,996	55,035	1,407,084	0
OPEB liability	53,036	15,349	32,136	36,249	0
Component units long-term liabilities	<u>\$ 2,943,510</u>	<u>\$ 290,738</u>	<u>\$ 271,133</u>	<u>\$ 2,963,115</u>	<u>\$ 223,638</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.

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, 2020 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
2021	\$ 70,000	\$ 2,134,469	\$ 18,220,000	\$ 2,252,750	\$ 721,375	\$ 120,727
2022	75,000	2,130,968	15,800,000	1,855,592	679,471	115,417
2023	80,000	2,127,219	16,105,000	1,548,100	594,472	96,957
2024	80,000	2,123,219	16,120,000	1,237,622	545,639	81,869
2025	85,000	2,119,219	13,545,000	923,972	165,000	69,439
2026-2030	15,175,000	9,478,544	29,020,000	1,764,847	840,000	275,961
2031-2035	23,045,000	5,018,494	5,035,000	107,907	900,000	137,363
2036-2040	10,575,000	658,762	0	0	254,000	11,487
Total	<u>\$ 49,185,000</u>	<u>\$ 25,790,894</u>	<u>\$ 113,845,000</u>	<u>\$ 9,690,790</u>	<u>\$ 4,699,957</u>	<u>\$ 909,220</u>

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Year Ending September 30	Business-type activities					
	Public Offering Revenue Bonds		Direct Placement Revenue Bonds		Direct Placement Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 575,000	\$ 897,432	\$ 1,512,000	\$ 423,059	\$ 1,959,336	\$ 433,149
2022	605,000	868,681	1,555,000	384,289	2,165,170	453,030
2023	635,000	838,432	1,594,000	344,402	2,187,635	430,565
2024	665,000	806,681	1,638,000	303,439	2,210,332	407,868
2025	700,000	773,431	1,676,000	261,481	2,233,265	384,935
2026-2030	3,890,000	3,480,205	9,064,000	638,213	11,518,728	1,572,269
2031-2035	4,530,000	2,837,406	0	0	12,128,811	962,187
2036-2040	5,530,000	1,837,600	0	0	11,687,825	319,788
2041-2045	5,345,000	544,800	0	0	195,216	1,032
Total	<u>\$ 22,475,000</u>	<u>\$ 12,884,668</u>	<u>\$ 17,039,000</u>	<u>\$ 2,354,883</u>	<u>\$ 46,286,318</u>	<u>\$ 4,964,823</u>

Year Ending September 30	Component units	
	Notes	
	Principal	Interest
2021	\$ 113,539	\$ 60,906
2022	118,737	55,708
2023	124,173	50,273
2024	129,858	44,588
2025	135,803	38,643
2026-2030	787,573	89,487
Total	<u>\$ 1,409,683</u>	<u>\$ 339,605</u>

16. HUD Section 108 Loan Payable – The County entered into a loan guarantee program with the United States Department of Housing and Urban Development (HUD), for the construction of a health department building and a waterline in West Canaveral Groves. The maximum amount of the loan is \$3,248,000. The loan bears interest rates ranging from 2.547% to 3.585%. Interest payments are made semi-annually; principal payments are made August 1 with final maturity of August 1, 2037. The amount of the loan payable at September 30, 2020 is \$2,819,000. Grant revenues will be utilized to repay HUD.

Funds provided under this agreement for expenditures incurred during fiscal year ended September 30, 2020 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 Resources 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 \$1,975,380 and total available pledged revenue was \$17,481,945.

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, 2020 is \$38,153,868.

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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, 2020 is \$8,132,450. The repayment schedule has been estimated based on the outstanding current balance, and will be finalized when the project has been completed and inspected by the grantor.

Funds provided under these agreements for expenditures incurred during fiscal year ended September 30, 2020 have been identified as state financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

18. Current and Advance Refunding of Debt – During fiscal year ended September 30, 2020, the County completed a current refunding of the outstanding Non-Ad Valorem Revenue Note, Series 2014, to effect an overall reduction in debt service and to restructure the County’s indebtedness. The current refunding was financed through the issuance of \$13,295,000 Non-Ad Valorem Refunding Revenue Note, Series 2020A. The net proceeds were deposited into an irrevocable escrow account and invested at an amount sufficient for the payment of all principal and interest due on the refunded bonds. As a result, the respective liens of the refunded bonds were defeased and the County’s obligation on the refunded debt was satisfied. The refunding transaction has saved the County aggregate debt service savings of \$1,412,338, and will result in an economic gain or present value savings of \$1,292,652. During fiscal year 2020, all of the Non-Ad Valorem Revenue Note, Series 2014, was fully retired.

During fiscal year ended September 30, 2020, the County completed a current refunding of the outstanding Local Option Fuel Tax Refunding Revenue Bond, Series 2014 to effect an overall reduction in debt service and restructure the County’s Local Option Fuel indebtedness. The current refunding was financed through the issuance of \$19,405,000 Non-Ad Valorem Refunding Note, Series 2020B. The net proceeds were deposited into an irrevocable escrow account and invested at an amount sufficient for the payment of all principal and interest due on the refunded bonds. As a result, the respective liens of the refunded bonds were defeased and the County’s obligation on the refunded debt was satisfied. The refunding transaction has saved the County aggregate debt service savings of \$1,069,946, and will result in an economic gain or present value savings of \$1,011,078. During fiscal year 2020, Local Option Fuel Tax Refunding Revenue Bond, Series 2014, was fully retired.

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

The following tabulation indicates the degree of compliance with the bond resolution covenant in the Barefoot Bay Water and Sewer District and the Water Resources Department at September 30, 2020. This coverage test compares the required debt coverage against the revenue available after operating and maintenance expenses, as defined by the bond covenants.

	Barefoot Bay Water and Sewer District	Water Resources Department
Gross revenues available for compliance	\$ 4,425,833	\$ 40,469,350
Operating and maintenance expense	2,434,799	24,308,968 (1)
Amount of revenue over operating and maintenance expense	<u>\$ 1,991,034</u>	<u>\$ 16,160,382</u>
Debt coverage required	<u>\$ 959,171</u>	<u>\$ 1,620,059</u>
Percent coverage for the year ended September 30, 2020	<u>208%</u>	<u>998%</u>

(1) Excludes payments in lieu of taxes in the amount of \$1,550,919

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20. 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, 2020, were:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 11,342,737
	Brevard County Transportation Trust	14,797,674
	Grants	10,833
	Other Governmental Funds	16,375,016
	Other Business-type Activities	313,484
	Internal Service Funds	2,302,986
Emergency Services	General Fund	783,407
	Other Governmental Funds	38,558
Brevard County Transportation Trust	Emergency Services	2,136
	Other Governmental Funds	6,814
Grants	General Fund	10,833
Other Governmental Funds	General Fund	3,992,696
	Other Governmental Funds	2,854,191
Solid Waste Management Department	General Fund	1,210,755
	Other Governmental Funds	80,538
Water Resources Department	General Fund	1,328,666
	Emergency Services	3,806
	Other Governmental Funds	222,253
Other Business-type Activities	General Fund	299,367
	Other Governmental Funds	14,894
Total Transfers		<u>\$ 55,991,644</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.

21. 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	\$ 5,775	\$ 4,472,949	\$ 8,336,367	\$ 3,254,929	\$ 8,226,329	\$ 24,296,349
Capital assets, net of accumulated depreciation	0	0	0	60,234,397	0	60,234,397
Total assets	<u>\$ 5,775</u>	<u>\$ 4,472,949</u>	<u>\$ 8,336,367</u>	<u>\$ 63,489,326</u>	<u>\$ 8,226,329</u>	<u>\$ 84,530,746</u>
Deferred outflows of resources:						
OPEB	\$ 0	\$ 0	\$ 0	\$ 11,154	\$ 0	\$ 11,154
Pensions	0	0	0	398,564	0	398,564
Total deferred outflows of resources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 409,718</u>	<u>\$ 0</u>	<u>\$ 409,718</u>
Liabilities:						
Current liabilities	\$ 0	\$ 232,474	\$ 497	\$ 834,884	\$ 605,879	\$ 1,673,734
Noncurrent liabilities	0	0	0	2,963,115	0	2,963,115
Total liabilities	<u>\$ 0</u>	<u>\$ 232,474</u>	<u>\$ 497</u>	<u>\$ 3,797,999</u>	<u>\$ 605,879</u>	<u>\$ 4,636,849</u>
Deferred inflows of resources:						
OPEB	\$ 0	\$ 0	\$ 0	\$ 1,388	\$ 0	\$ 1,388
Pensions	0	0	0	145,424	0	145,424
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 146,812</u>	<u>\$ 0</u>	<u>\$ 146,812</u>
Net position:						
Net investment in capital assets	\$ 0	\$ 0	\$ 0	\$ 58,380,903	\$ 0	\$ 58,380,903
Unrestricted	5,775	4,240,475	8,335,870	1,573,330	7,620,450	21,775,900
Total net position	<u>\$ 5,775</u>	<u>\$ 4,240,475</u>	<u>\$ 8,335,870</u>	<u>\$ 59,954,233</u>	<u>\$ 7,620,450</u>	<u>\$ 80,156,803</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	\$ 175	\$ 945,878	\$ 2,353,188	\$ 4,294,738	\$ 307,085	\$ 7,901,064
Program revenues:						
Charges for services	\$ 0	\$ 0	\$ 4,850	\$ 2,865,372	\$ 381,136	\$ 3,251,358
Operating grants and contributions	0	81,550	0	0	0	81,550
Capital grants and contributions	0	0	0	2,711,430	0	2,711,430
Total program revenues	\$ 0	\$ 81,550	\$ 4,850	\$ 5,576,802	\$ 381,136	\$ 6,044,338
Net program revenues (expenses)	\$ (175)	\$ (864,328)	\$ (2,348,338)	\$ 1,282,064	\$ 74,051	\$ (1,856,726)
General revenues:						
Taxes	\$ 0	\$ 1,373,413	\$ 3,391,614	\$ 0	\$ 0	\$ 4,765,027
Other general revenues	0	538,127	818,475	27	88,439	1,445,068
Total general revenues	\$ 0	\$ 1,911,540	\$ 4,210,089	\$ 27	\$ 88,439	\$ 6,210,095
Changes in net position	\$ (175)	\$ 1,047,212	\$ 1,861,751	\$ 1,282,091	\$ 162,490	\$ 4,353,369
Net position - beginning	5,950	3,193,263	6,474,119	58,672,142	7,457,960	75,803,434
Net position - ending	\$ 5,775	\$ 4,240,475	\$ 8,335,870	\$ 59,954,233	\$ 7,620,450	\$ 80,156,803

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

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 \$65,000 for the 2020 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 \$21,950,732 in the Risk Management fund, reported at September 30, 2020, 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 2019 and 2020 were:

	<u>2019</u>	<u>2020</u>
Beginning of fiscal year liability	\$ 16,422,582	\$ 17,350,762
Current year claims	58,481,646	68,895,037
Claims payments	<u>(57,553,466)</u>	<u>(64,295,067)</u>
Balance at fiscal year end	<u>\$ 17,350,762</u>	<u>\$ 21,950,732</u>

The claims liability at September 30, 2020, has been calculated as follows:

Present value of estimated outstanding losses (estimated losses of \$21,457,254, discounted to reflect future investment earnings at 1.0%)	\$ 20,660,771
Unallocated loss adjustment expenses (calculated at 7.5% of outstanding losses excluding medical insurance)	<u>1,289,961</u>
Claims liability at September 30, 2020	<u>\$ 21,950,732</u>

23. **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.
24. **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.

During 2020, an outbreak of a novel strain of coronavirus (COVID-19) emerged globally. As a result of the spread of COVID-19, economic uncertainties have arisen that could negatively impact the County's revenue and operations for an indeterminable time period. Other financial impacts could occur that are unknown at this time.

In order to address the adverse effects of COVID-19, the United States Department of the Treasury provided \$105,034,237 of funding to the County, during the year ended September 30, 2020. As of September 30, 2020, \$58,852,621 has been spent on allowable costs. The remainder of this COVID-19 funding is presented as unearned revenue at September 30, 2020, and is subject to spending requirements that expire December 31, 2021.

25. **Pollution Remediation** - The County has not identified any such instances of pollution remediation liabilities that can be reasonably estimated.
26. **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.

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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, 2020, the County's aggregate pension expense totaled \$77,104,060 for the FRS Pension Plan and HIS Plan.

***Pension Plan***

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

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

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

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

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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, 2019 through June 30, 2020, and from July 1, 2020 through September 30, 2020, respectively, were as follows:

Regular	8.47%	and	10.00%
Special risk administrative support	38.59%	and	35.84%
Special risk	25.48%	and	24.45%
Senior management service	25.41%	and	27.29%
Elected officers	48.82%	and	49.18%
DROP participants	14.60%	and	16.98%

These employer contribution rates include 1.66% HIS Plan subsidy for the periods October 1, 2019 through June 30, 2020, and July 1, 2020 through September 30, 2020.

The County’s contributions to the Pension Plan, including employee contributions, totaled \$26,406,724 for the fiscal year ended September 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2020, the County reported a liability of \$344,465,534 for its proportionate share of the Pension Plan’s net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. 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, 2019 through June 30, 2020, 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 2019-2020 fiscal year contributions relative to the 2018-2019 fiscal year contributions of all participating members. At June 30, 2020, the County's proportionate share was .79 percent, the same proportionate share measured as of June 30, 2019.

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$71,493,980. 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	\$ 13,183,397	\$ 0
Change of assumptions	62,359,221	0
Net difference between projected and actual earnings on Pension Plan investments	20,509,809	0
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	4,111,258	4,648,936
County Pension Plan contributions subsequent to the measurement date	7,734,173	0
Total	<u>\$ 107,897,858</u>	<u>\$ 4,648,936</u>

The deferred outflows of resources related to the Pension Plan, totaling \$7,734,173 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, 2021. 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>
2021	\$ 19,870,093
2022	30,582,575
2023	25,735,817
2024	15,531,096
2025	3,795,168

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2020

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2020 were based on the results of an actuarial experience study for the period July 1, 2013 - June 30, 2018.

Valuation date	July 1, 2020
Measurement date	June 30, 2020
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%

The changes in actuarial assumptions were the long-term expected rate of return (and discount rate) decreased from 6.9% to 6.8% and the mortality assumption was changed from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018.

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

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.2%	2.2%	1.2%
Fixed income	19.0%	3.0%	2.9%	3.5%
Global equity	54.2%	8.0%	6.7%	17.1%
Real estate (property)	10.3%	6.4%	5.8%	11.7%
Private equity	11.1%	10.8%	8.1%	25.7%
Strategic investments	4.4%	5.5%	5.3%	6.9%
Assumed inflation - mean			2.4%	1.7%

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 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	\$ 550,053,567	\$ 344,465,534	\$ 172,757,513

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

Payables to the Pension Plan - At September 30, 2019, the County reported a payable of \$1,367,110 for the outstanding amount of contributions to the Pension Plan required for the fiscal year ended September 30, 2020.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2020

***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, 2020, 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, 2020 the HIS contribution was 1.66%. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

The County’s contributions to the HIS Plan totaled \$3,324,469 for the fiscal year ended September 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2020, the County reported a liability of \$70,439,922 for its proportionate share of the HIS Plan’s net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The County’s proportionate share of the net pension liability was based on the County’s 2019-2020 fiscal year contributions relative to the 2018-2019 fiscal year contributions of all participating members. At June 30, 2020, the County’s proportionate share was .58 percent, which was an increase of .01 percent from its proportionate share measured as of June 30, 2019.

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$5,610,080. 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	\$ 2,881,420	\$ 54,340
Change of assumptions	7,574,298	4,095,807
Net difference between projected and actual earnings on HIS Plan investments	56,240	0
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	1,168,028	1,544,068
County HIS Plan contributions subsequent to the measurement date	913,127	0
Total	\$ 12,593,113	\$ 5,694,215

The deferred outflows of resources related to the HIS Plan totaling \$913,127, 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, 2021. 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
2021	\$ 1,552,624
2022	1,174,429
2023	332,404
2024	821,137
2025	1,078,066
Thereafter	1,027,111

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2020

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, 2020. 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, 2020 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, 2020
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	2.21%

The change in actuarial assumptions reflect that the municipal bond rate used to determine total pension liability was decreased from 3.50% to 2.21 %.

Discount Rate - The discount rate used to measure the total pension liability was 2.21%. 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 2.21%, 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 (1.21%) or one percentage point higher (3.21%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
County's proportionate share of the net pension liability	\$ 81,425,406	\$ 70,439,922	\$ 61,448,335

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

Payables to the HIS Plan - At September 30, 2019, the County reported a payable of \$121,636 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended September 30, 2020.

**Investment Plan**

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member’s accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements for the Investment Plan, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2020

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 2020, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

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

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

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

The County’s Investment Plan pension expense totaled \$4,945,519 for the fiscal year ended September 30, 2020.

27. 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, 2020, the membership of the County’s medical plan consisted of:

	<u>County</u>
Active Employees	3,695
Inactive employees or beneficiaries currently receiving benefit payments	1,067
Total	4,762

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2020

**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 \$6,804 and \$11,388 for retirees and spouses under age 65. Employees hired prior to January 1, 2006 are eligible to receive 100% of the earned percentage of benefits for their lifetime upon attainment of age 62 and completion of 6 years of service or upon completing 30 years of service, if earlier. Employees hired on or after January 1, 2006 are eligible to receive a graduated earned percentage of benefits upon retirement based on years of service.

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

**Actuarial assumptions and other inputs** - The total OPEB liability was measured as of September 30, 2020 and was determined by an actuarial valuation as of October 1, 2020, using the following actuarial assumptions and other inputs:

Payroll growth	3.50% (including inflation)
Discount rate	2.14% (December average of the Bond Buyer GO 20-year Municipal Bond Index published by the Bond Buyer)
Healthcare cost trend rates	6.00% for fiscal year 2021, decreasing by .5% per year to 5.00% in fiscal year 2023 and later
Retirees' share of benefit-related costs	56% of projected health insurance premiums for retirees

The mortality table used was PUB-2010 General Headcount-Weighted Mortality, projected using MP-2020. No formal experience studies were conducted.

**Changes in the Total OPEB Liability**

Balance at September 30, 2019	\$ 18,317,540
Changes for the year:	
Service cost	\$ 591,842
Interest	596,769
Differences between expected and actual experience	2,250,026
Changes in assumptions or other inputs	9,353,948
Benefit payments	(3,845,569)
Net changes	<u>\$ 8,947,016</u>
Balance at September 30, 2020	<u>\$ 27,264,556</u>

Changes in assumptions or other inputs reflect a change in the discount rate from 3.64%, at the beginning of the fiscal year, to 2.14% at September 30, 2020, 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 2.14%, as well as what the Total OPEB Liability would be if it were calculated using a discount rate that is one percentage lower (1.14%) or one percentage point higher (3.14%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Changes in discount rate	\$ 29,433,371	\$ 27,264,556	\$ 25,324,295

**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% decreasing to 5%), as well as what the Total OPEB Liability would be if it were calculated using healthcare trend rates that are one percentage lower (5.0% decreasing to 4%) or one percentage point higher (7% decreasing to 6%) than the current rate:

	1% Decrease	Current Healthcare Trend	1% Increase
Changes in healthcare trend rate	\$ 25,157,934	\$ 27,264,556	\$ 29,647,787

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2020

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB - For the year ended September 30, 2020 the County recognized (\$1,876,865) OPEB expense. At September 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB, from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,000,023	\$ 3,042,183
Changes of assumptions or other inputs	8,941,237	551,226
Total	\$ 10,941,260	\$ 3,593,409

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

Fiscal Year Ending September 30	Amount
2021	\$ 780,093
2022	780,093
2023	780,093
2024	780,093
2025	780,093
Thereafter	3,447,386

28. Subsequent Events - On November 24, 2020, the County executed a \$3,163,600 loan agreement under the State of Florida Department of Environmental Protection's Clean Water State Revolving Loan Program, to finance improvements to wastewater infrastructure.

The County has evaluated subsequent events through April 1, 2021, 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, 2020

	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
Total OPEB Liability			
Service cost	\$ 591,842	\$ 553,331	\$ 749,174
Interest	596,769	727,924	827,724
Differences between expected and actual experience	2,250,026	(7,875)	(4,554,088)
Changes in assumptions or other inputs	9,353,948	805,653	(826,839)
Benefit payments	<u>(3,845,569)</u>	<u>(1,858,987)</u>	<u>(1,801,537)</u>
Net change in total OPEB liability	\$ 8,947,016	\$ 220,046	\$ (5,605,566)
Total OPEB liability at beginning of year	<u>18,317,540</u>	<u>18,097,494</u>	<u>23,703,060</u>
Total OPEB liability at end of year	<u><u>\$ 27,264,556</u></u>	<u><u>\$ 18,317,540</u></u>	<u><u>\$ 18,097,494</u></u>
Covered-employee payroll	\$ 196,505,965	\$ 186,202,721	\$ 173,186,736
Total OPEB liability as a percentage of covered-employee payroll	13.87%	9.84%	10.45%

Notes to Schedule:

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

Changes in assumptions or other inputs reflect a change in the discount rate from 3.64%, at the beginning of the fiscal year, to 2.14% at September 30, 2020, 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, 2020

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%

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%

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, 2020

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

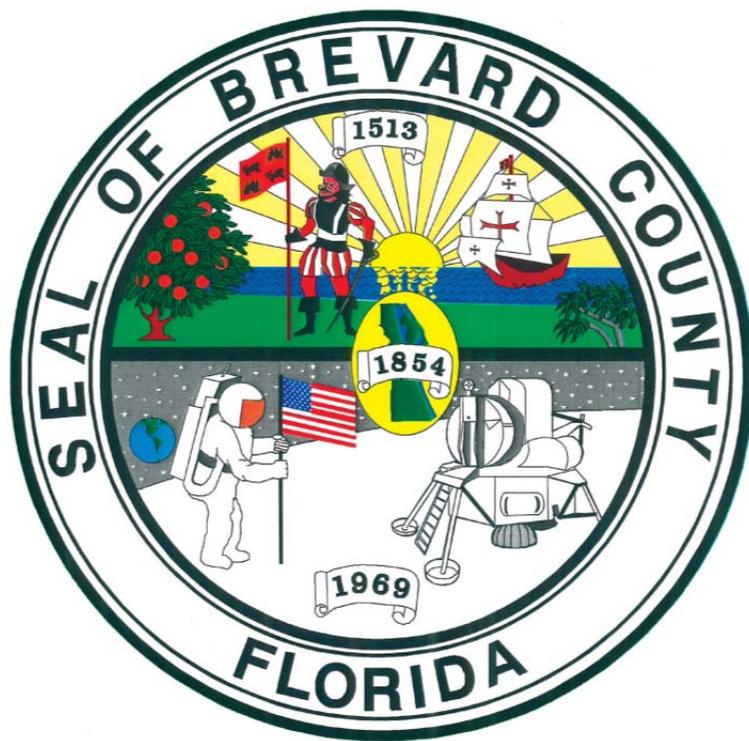
*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the 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%

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%

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

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



## Nonmajor Governmental Funds

### **Special Revenue Funds**

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

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

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

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

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

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

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

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

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

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

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

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

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

#### **Debt Service Funds**

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

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

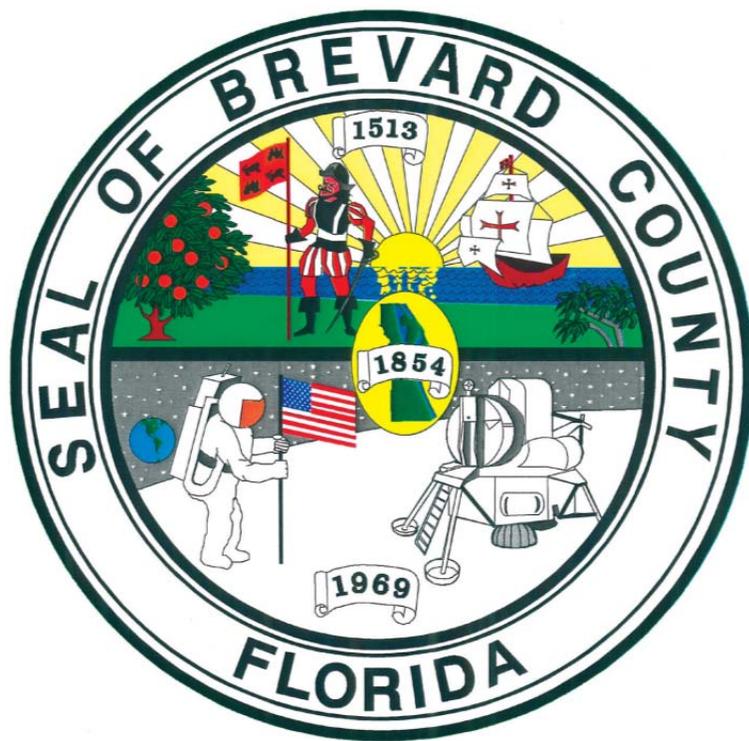
Loans - to fund the construction of T-hangars and special assessment projects, finance the dredging of channels and canals, acquisition of land and buildings, and purchase of various capital equipment.

#### **Capital Projects Funds**

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

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

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



BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2020

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
<b>ASSETS</b>		
Cash	\$ 14,085,753	\$ 10,554,671
Receivables (net of allowance for uncollectibles):		
Accounts	14,660	75
Taxes	10,280	13,987
Assessments	0	0
Due from other funds	160,771	105,787
Due from other governmental units	2,365,022	675,795
Inventory of supplies	158,548	100,535
Advances to other funds	0	0
Prepaid items	0	94,349
	<u>\$ 16,795,034</u>	<u>\$ 11,545,199</u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Vouchers and contracts payable	\$ 1,495,680	\$ 661,327
Accrued wages and benefits payable	0	0
Due to other funds	730,794	0
Due to other governmental units	1,566	935
Advances from other funds	539,226	0
Unearned revenue	0	0
	<u>\$ 2,767,266</u>	<u>\$ 662,262</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue-intergovernmental	\$ 2,024,225	\$ 675,795
Unavailable revenue-taxes and assessments	10,280	13,987
Unavailable revenue-future reimbursements	13,393	0
	<u>\$ 2,047,898</u>	<u>\$ 689,782</u>
<b>Fund balances:</b>		
Non-spendable	\$ 158,548	\$ 194,884
Restricted	2,864,820	9,998,271
Committed	4,654,673	0
Assigned	4,301,829	0
	<u>\$ 11,979,870</u>	<u>\$ 10,193,155</u>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<u>\$ 16,795,034</u>	<u>\$ 11,545,199</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>
\$ 8,084,100	\$ 3,654,812	\$ 10,316,102	\$ 10,571,293	\$ 13,367,623
0	0	0	0	0
0	5,339	0	4,153	0
0	0	4,329	0	0
0	42,875	8,827,666	34,580	0
2,700	579,600	51,004	0	0
0	453,205	0	421,638	0
0	0	34,523	0	0
0	0	0	0	0
<u>\$ 8,086,800</u>	<u>\$ 4,735,831</u>	<u>\$ 19,233,624</u>	<u>\$ 11,031,664</u>	<u>\$ 13,367,623</u>
\$ 2,744	\$ 122,876	\$ 389,608	\$ 553,273	\$ 0
0	0	0	0	0
0	0	0	0	0
38,764	82	0	0	9,196,435
0	0	0	0	0
0	0	0	0	0
<u>\$ 41,508</u>	<u>\$ 122,958</u>	<u>\$ 389,608</u>	<u>\$ 553,273</u>	<u>\$ 9,196,435</u>
\$ 2,700	\$ 579,035	\$ 11,041	\$ 0	\$ 0
0	5,339	4,329	4,153	0
0	0	0	0	0
<u>\$ 2,700</u>	<u>\$ 584,374</u>	<u>\$ 15,370</u>	<u>\$ 4,153</u>	<u>\$ 0</u>
\$ 0	\$ 453,205	\$ 0	\$ 421,638	\$ 0
8,042,592	3,575,294	18,828,646	10,052,600	4,171,188
0	0	0	0	0
0	0	0	0	0
<u>\$ 8,042,592</u>	<u>\$ 4,028,499</u>	<u>\$ 18,828,646</u>	<u>\$ 10,474,238</u>	<u>\$ 4,171,188</u>
<u>\$ 8,086,800</u>	<u>\$ 4,735,831</u>	<u>\$ 19,233,624</u>	<u>\$ 11,031,664</u>	<u>\$ 13,367,623</u>

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2020

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
<b>ASSETS</b>		
Cash	\$ 6,542,379	\$ 5,620,711
Receivables (net of allowance for uncollectibles):		
Accounts	144,641	42,511
Taxes	0	11,999
Assessments	0	0
Due from other funds	8,370	121,946
Due from other governmental units	13,383	350,301
Inventory of supplies	7,607	0
Advances to other funds	0	0
Prepaid items	11,843	0
Total assets	\$ 6,728,223	\$ 6,147,468
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Vouchers and contracts payable	\$ 463,941	\$ 593
Accrued wages and benefits payable	0	528,721
Due to other funds	0	0
Due to other governmental units	0	0
Advances from other funds	0	0
Unearned revenue	178,556	233,309
Total liabilities	\$ 642,497	\$ 762,623
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue-intergovernmental	\$ 13,383	\$ 0
Unavailable revenue-taxes and assessments	0	11,999
Unavailable revenue-future reimbursements	0	0
Total deferred inflows of resources	\$ 13,383	\$ 11,999
<b>Fund balances:</b>		
Non-spendable	\$ 19,450	\$ 0
Restricted	5,536,171	5,372,846
Committed	134,355	0
Assigned	382,367	0
Total fund balances	\$ 6,072,343	\$ 5,372,846
Total liabilities, deferred inflows of resources, and fund balances	\$ 6,728,223	\$ 6,147,468

<i>Special Revenue</i>				<i>Debt Service</i>
<i>Tourist Development Tax</i>	<i>State Housing Initiative Partnership</i>	<i>Environmentally Endangered Land Program</i>	<i>Records Modernization Trust</i>	<i>Limited Ad Valorem Tax Bonds</i>
\$ 22,840,638	\$ 2,408,845	\$ 1,849,112	\$ 1,208,500	\$ 9,665,947
156	87,729	0	0	0
0	0	1,616	0	13,086
0	0	0	0	0
112,255	0	14,669	0	81,955
8,447,888	0	63,110	0	0
2,499	0	14,698	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 31,403,436</u>	<u>\$ 2,496,574</u>	<u>\$ 1,943,205</u>	<u>\$ 1,208,500</u>	<u>\$ 9,760,988</u>
\$ 979,721	\$ 125,484	\$ 27,841	\$ 1,935	\$ 0
0	0	0	27,156	0
0	0	0	0	0
20,257	0	27	0	82
0	0	0	0	0
0	965,135	0	0	0
<u>\$ 999,978</u>	<u>\$ 1,090,619</u>	<u>\$ 27,868</u>	<u>\$ 29,091</u>	<u>\$ 82</u>
\$ 7,547,583	\$ 0	\$ 63,110	\$ 0	\$ 0
0	0	1,616	0	13,086
0	87,729	0	0	0
<u>\$ 7,547,583</u>	<u>\$ 87,729</u>	<u>\$ 64,726</u>	<u>\$ 0</u>	<u>\$ 13,086</u>
\$ 2,499	\$ 0	\$ 14,698	\$ 0	\$ 0
22,853,376	1,318,226	1,835,913	1,179,409	9,747,820
0	0	0	0	0
0	0	0	0	0
<u>\$ 22,855,875</u>	<u>\$ 1,318,226</u>	<u>\$ 1,850,611</u>	<u>\$ 1,179,409</u>	<u>\$ 9,747,820</u>
<u>\$ 31,403,436</u>	<u>\$ 2,496,574</u>	<u>\$ 1,943,205</u>	<u>\$ 1,208,500</u>	<u>\$ 9,760,988</u>

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2020

	<i>Debt Service</i>	
	<i>Sales Tax Revenue Bonds</i>	<i>Loans</i>
<b>ASSETS</b>		
Cash	\$ 0	\$ 507,920
Receivables (net of allowance for uncollectibles):		
Accounts	0	0
Taxes	0	0
Assessments	0	0
Due from other funds	0	0
Due from other governmental units	0	0
Inventory of supplies	0	0
Advances to other funds	0	0
Prepaid items	0	0
	<u>0</u>	<u>0</u>
Total assets	<u>\$ 0</u>	<u>\$ 507,920</u>
<b>LIABILITIES 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	0	0
Advances from other funds	0	0
Unearned revenue	0	0
	<u>0</u>	<u>0</u>
Total liabilities	<u>\$ 0</u>	<u>\$ 0</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue-intergovernmental	\$ 0	\$ 0
Unavailable revenue-taxes and assessments	0	0
Unavailable revenue-future reimbursements	0	0
	<u>0</u>	<u>0</u>
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 0</u>
<b>Fund balances:</b>		
Non-spendable	\$ 0	\$ 0
Restricted	0	507,920
Committed	0	0
Assigned	0	0
	<u>0</u>	<u>0</u>
Total fund balances	<u>\$ 0</u>	<u>\$ 507,920</u>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<u>\$ 0</u>	<u>\$ 507,920</u>

*Capital Projects*

<i>General Government Facilities</i>	<i>Parks and Recreation Facilities</i>	<i>Environmentally Endangered Land Purchases</i>	<i>Total</i>
\$ 128,371	\$ 1,771,656	\$ 1,743,087	\$ 124,921,520
0	0	0	289,772
0	0	0	60,460
0	0	0	4,329
0	0	0	9,510,874
0	0	0	12,548,803
0	0	0	1,158,730
0	0	0	34,523
0	0	0	106,192
<u>\$ 128,371</u>	<u>\$ 1,771,656</u>	<u>\$ 1,743,087</u>	<u>\$ 148,635,203</u>
\$ 0	\$ 0	\$ 0	\$ 4,825,023
0	0	0	555,877
0	0	0	730,794
0	0	0	9,258,148
0	0	0	539,226
0	0	0	1,377,000
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 17,286,068</u>
\$ 0	\$ 0	\$ 0	\$ 10,916,872
0	0	0	64,789
0	0	0	101,122
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 11,082,783</u>
\$ 0	\$ 0	\$ 0	\$ 1,264,922
29,745	1,771,656	1,743,087	109,429,580
98,626	0	0	4,887,654
0	0	0	4,684,196
<u>\$ 128,371</u>	<u>\$ 1,771,656</u>	<u>\$ 1,743,087</u>	<u>\$ 120,266,352</u>
<u>\$ 128,371</u>	<u>\$ 1,771,656</u>	<u>\$ 1,743,087</u>	<u>\$ 148,635,203</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
<b>REVENUES</b>		
Taxes	\$ 14,646,464	\$ 17,729,639
Permits, fees and special assessments	0	253,753
Intergovernmental revenues	830,273	560
Charges for services	396,676	0
Fines and forfeits	0	300,119
Miscellaneous revenues	776,883	611,641
Total revenues	\$ 16,650,296	\$ 18,895,712
<b>EXPENDITURES</b>		
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	23,857,274	18,645,505
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	13,675	0
Total expenditures	\$ 23,870,949	\$ 18,645,505
Excess (deficiency) of revenues over (under) expenditures	\$ (7,220,653)	\$ 250,207
<b>OTHER FINANCING SOURCES AND (USES)</b>		
Transfers in	\$ 8,783,000	\$ 333,509
Transfers out	(942,669)	(1,117,021)
Proceeds of the sale of capital assets	3,781	0
Insurance proceeds	1,557,914	0
Capital leases issued	0	0
Refunding debt issued	0	0
Debt refunding payment	0	0
Total other financing sources and uses	\$ 9,402,026	\$ (783,512)
Net change in fund balances	\$ 2,181,373	\$ (533,305)
Fund balances - beginning	9,800,965	10,722,044
Increase (decrease) in non-spendable	(2,468)	4,416
Fund balances - ending	\$ 11,979,870	\$ 10,193,155

*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>
\$ 16,594	\$ 7,185,563	\$ 0	\$ 5,749,855	\$ 0
5,727,346	0	6,104,442	0	16,573,875
0	0	56,851	0	0
0	9,137	80,794	0	0
5,552	0	0	0	0
229,876	130,432	337,950	307,055	273,322
<u>\$ 5,979,368</u>	<u>\$ 7,325,132</u>	<u>\$ 6,580,037</u>	<u>\$ 6,056,910</u>	<u>\$ 16,847,197</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
4,960,202	0	0	0	0
0	301,664	4,661,818	0	0
0	0	0	5,370,934	0
0	0	0	0	0
0	6,130,019	0	0	12,147
0	0	0	0	0
0	0	0	0	19,752,518
0	0	0	0	0
0	0	115,000	0	0
0	0	37,041	0	0
<u>\$ 4,960,202</u>	<u>\$ 6,431,683</u>	<u>\$ 4,813,859</u>	<u>\$ 5,370,934</u>	<u>\$ 19,764,665</u>
<u>\$ 1,019,166</u>	<u>\$ 893,449</u>	<u>\$ 1,766,178</u>	<u>\$ 685,976</u>	<u>\$ (2,917,468)</u>
\$ 5,295	\$ 132,838	\$ 0	\$ 34,580	\$ 0
0	(646,754)	(155,017)	(193,067)	0
0	20,467	0	2,230	0
0	2,370	0	1,671	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 5,295</u>	<u>\$ (491,079)</u>	<u>\$ (155,017)</u>	<u>\$ (154,586)</u>	<u>\$ 0</u>
\$ 1,024,461	\$ 402,370	\$ 1,611,161	\$ 531,390	\$ (2,917,468)
7,018,131	3,933,770	17,217,485	9,800,246	7,088,656
0	(307,641)	0	142,602	0
<u>\$ 8,042,592</u>	<u>\$ 4,028,499</u>	<u>\$ 18,828,646</u>	<u>\$ 10,474,238</u>	<u>\$ 4,171,188</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
<b>REVENUES</b>		
Taxes	\$ 0	\$ 19,829,430
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	1,093,805
Charges for services	3,293,269	2,688,832
Fines and forfeits	386,946	0
Miscellaneous revenues	1,344,834	313,378
Total revenues	\$ 5,025,049	\$ 23,925,445
<b>EXPENDITURES</b>		
Current:		
General government	\$ 4,731,791	\$ 0
Public safety	1,616,012	21,995,182
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	176,535
Interest	0	0
Total expenditures	\$ 6,347,803	\$ 22,171,717
Excess (deficiency) of revenues over (under) expenditures	\$ (1,322,754)	\$ 1,753,728
<b>OTHER FINANCING SOURCES AND (USES)</b>		
Transfers in	\$ 3,351,766	\$ 121,946
Transfers out	(887,561)	(662,752)
Proceeds of the sale of capital assets	0	43,307
Insurance proceeds	0	0
Capital leases issued	0	1,073,316
Refunding debt issued	0	0
Debt refunding payment	0	0
Total other financing sources and uses	\$ 2,464,205	\$ 575,817
Net change in fund balances	\$ 1,141,451	\$ 2,329,545
Fund balances - beginning	4,922,013	3,043,301
Increase (decrease) in non-spendable	8,879	0
Fund balances - ending	\$ 6,072,343	\$ 5,372,846

<i>Special Revenue</i>				<i>Debt Service</i>
<i>Tourist Development Tax</i>	<i>State Housing Initiative Partnership</i>	<i>Environmentally Endangered Land Program</i>	<i>Records Modernization Trust</i>	<i>Limited Ad Valorem Tax Bonds</i>
\$ 13,058,021	\$ 0	\$ 2,458,364	\$ 0	\$ 13,710,668
0	0	0	0	0
37,201	597,532	0	0	0
0	0	743	1,913,577	0
0	0	0	0	0
830,871	281,876	79,749	6,997	378,680
<u>\$ 13,926,093</u>	<u>\$ 879,408</u>	<u>\$ 2,538,856</u>	<u>\$ 1,920,574</u>	<u>\$ 14,089,348</u>
\$ 0	\$ 0	\$ 0	\$ 1,936,140	\$ 0
0	0	0	0	0
6,084,802	0	2,087,991	0	0
0	0	0	0	0
6,534,588	1,085,882	0	0	0
0	15,366	0	0	0
823,444	0	0	0	0
298,232	0	0	0	0
0	0	0	0	0
0	0	0	0	9,205,000
0	0	0	0	1,074,413
<u>\$ 13,741,066</u>	<u>\$ 1,101,248</u>	<u>\$ 2,087,991</u>	<u>\$ 1,936,140</u>	<u>\$ 10,279,413</u>
<u>\$ 185,027</u>	<u>\$ (221,840)</u>	<u>\$ 450,865</u>	<u>\$ (15,566)</u>	<u>\$ 3,809,935</u>
\$ 0	\$ 0	\$ 22,744	\$ 0	\$ 81,955
(1,080,634)	0	(90,349)	0	(458,469)
0	0	0	0	0
12,252	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ (1,068,382)</u>	<u>\$ 0</u>	<u>\$ (67,605)</u>	<u>\$ 0</u>	<u>\$ (376,514)</u>
\$ (883,355)	\$ (221,840)	\$ 383,260	\$ (15,566)	\$ 3,433,421
23,740,156	1,540,066	1,471,272	1,194,975	6,314,399
(926)	0	(3,921)	0	0
<u>\$ 22,855,875</u>	<u>\$ 1,318,226</u>	<u>\$ 1,850,611</u>	<u>\$ 1,179,409</u>	<u>\$ 9,747,820</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Debt Service</i>	
	<i>Sales Tax Revenue Bonds</i>	<i>Loans</i>
REVENUES		
Taxes	\$ 0	\$ 0
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	0	30,330
Total revenues	\$ 0	\$ 30,330
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	1,665,000	3,311,342
Interest	274,602	1,508,860
Total expenditures	\$ 1,939,602	\$ 4,820,202
Excess (deficiency) of revenues over (under) expenditures	\$ (1,939,602)	\$ (4,789,872)
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 1,939,602	\$ 4,729,470
Transfers out	0	0
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Capital leases issued	0	0
Refunding debt issued	0	13,295,000
Debt refunding payment	0	(13,258,104)
Total other financing sources and uses	\$ 1,939,602	\$ 4,766,366
Net change in fund balances	\$ 0	\$ (23,506)
Fund balances - beginning	0	531,426
Increase (decrease) in non-spendable	0	0
Fund balances - ending	\$ 0	\$ 507,920

*Capital Projects*

<i>General Government Facilities</i>	<i>Parks and Recreation Facilities</i>	<i>Environmentally Endangered Land Purchases</i>	<i>Total</i>
\$ 0	\$ 0	\$ 0	\$ 94,384,598
0	0	0	28,659,416
0	159,133	0	2,775,355
0	0	0	8,383,028
0	0	0	692,617
<u>5,587</u>	<u>41,005</u>	<u>44,519</u>	<u>6,024,985</u>
<u>\$ 5,587</u>	<u>\$ 200,138</u>	<u>\$ 44,519</u>	<u>\$ 140,919,999</u>
\$ 0	\$ 0	\$ 0	\$ 6,667,931
0	0	0	28,571,396
0	0	0	13,136,275
0	0	0	5,370,934
0	0	0	7,620,470
0	0	0	6,157,532
0	0	0	43,326,223
0	0	0	20,050,750
12,155	196,485	188,117	396,757
0	0	0	14,472,877
<u>0</u>	<u>0</u>	<u>0</u>	<u>2,908,591</u>
<u>\$ 12,155</u>	<u>\$ 196,485</u>	<u>\$ 188,117</u>	<u>\$ 148,679,736</u>
<u>\$ (6,568)</u>	<u>\$ 3,653</u>	<u>\$ (143,598)</u>	<u>\$ (7,759,737)</u>
\$ 55,559	\$ 0	\$ 0	\$ 19,592,264
0	(612,594)	0	(6,846,887)
0	0	0	69,785
0	0	0	1,574,207
0	0	0	1,073,316
0	0	0	13,295,000
<u>0</u>	<u>0</u>	<u>0</u>	<u>(13,258,104)</u>
<u>\$ 55,559</u>	<u>\$ (612,594)</u>	<u>\$ 0</u>	<u>\$ 15,499,581</u>
\$ 48,991	\$ (608,941)	\$ (143,598)	\$ 7,739,844
79,380	2,380,597	1,886,685	112,685,567
0	0	0	(159,059)
<u>\$ 128,371</u>	<u>\$ 1,771,656</u>	<u>\$ 1,743,087</u>	<u>\$ 120,266,352</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, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 15,123,472	\$ 14,646,464	\$ (477,008)
Intergovernmental revenues	100,063	830,273	730,210
Charges for services	1,121,501	396,676	(724,825)
Miscellaneous revenues	<u>726,485</u>	<u>776,883</u>	<u>50,398</u>
Total revenues	<u>\$ 17,071,521</u>	<u>\$ 16,650,296</u>	<u>\$ (421,225)</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	\$ 35,295,901	\$ 23,857,274	\$ 11,438,627
Debt service:			
Interest	<u>0</u>	<u>13,675</u>	<u>(13,675)</u>
Total expenditures	<u>\$ 35,295,901</u>	<u>\$ 23,870,949</u>	<u>\$ 11,424,952</u>
Deficiency of revenues under expenditures	<u>\$ (18,224,380)</u>	<u>\$ (7,220,653)</u>	<u>\$ 11,003,727</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 9,460,549	\$ 8,783,000	\$ (677,549)
Transfers out	(1,374,330)	(942,669)	431,661
Proceeds of the sale of capital assets	3,500	3,781	281
Insurance proceeds	<u>1,650,215</u>	<u>1,557,914</u>	<u>(92,301)</u>
Total other financing sources and uses	<u>\$ 9,739,934</u>	<u>\$ 9,402,026</u>	<u>\$ (337,908)</u>
Net change in fund balances	\$ (8,484,446)	\$ 2,181,373	\$ 10,665,819
Fund balances - beginning	9,800,965	9,800,965	0
Decrease in non-spendable	<u>0</u>	<u>(2,468)</u>	<u>(2,468)</u>
Fund balances - ending	<u>\$ 1,316,519</u>	<u>\$ 11,979,870</u>	<u>\$ 10,663,351</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, 2020

	<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	\$ 18,328,486	\$ 17,729,639	\$ (598,847)
Permits, fees and special assessments	164,496	253,753	89,257
Intergovernmental revenues	0	560	560
Fines and forfeits	565,800	300,119	(265,681)
Miscellaneous revenues	367,256	611,641	244,385
Total revenues	<u>\$ 19,426,038</u>	<u>\$ 18,895,712</u>	<u>\$ (530,326)</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	<u>\$ 25,598,652</u>	<u>\$ 18,645,505</u>	<u>\$ 6,953,147</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (6,172,614)</u>	<u>\$ 250,207</u>	<u>\$ 6,422,821</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 227,722	\$ 333,509	\$ 105,787
Transfers out	<u>(1,213,077)</u>	<u>(1,117,021)</u>	<u>96,056</u>
Total other financing sources and uses	<u>\$ (985,355)</u>	<u>\$ (783,512)</u>	<u>\$ 201,843</u>
Net change in fund balances	\$ (7,157,969)	\$ (533,305)	\$ 6,624,664
Fund balances - beginning	10,722,044	10,722,044	0
Increase in non-spendable	<u>0</u>	<u>4,416</u>	<u>4,416</u>
Fund balances - ending	<u><u>\$ 3,564,075</u></u>	<u><u>\$ 10,193,155</u></u>	<u><u>\$ 6,629,080</u></u>

BREVARD COUNTY, FLORIDA  
BREVARD COUNTY BUILDING CODE COMPLIANCE  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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	\$ 14,500	\$ 16,594	\$ 2,094
Permits, fees and special assessments	4,219,250	5,727,346	1,508,096
Fines and forfeits	7,500	5,552	(1,948)
Miscellaneous revenues	<u>146,000</u>	<u>229,876</u>	<u>83,876</u>
Total revenues	<u>\$ 4,387,250</u>	<u>\$ 5,979,368</u>	<u>\$ 1,592,118</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	<u>\$ 8,647,219</u>	<u>\$ 4,960,202</u>	<u>\$ 3,687,017</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (4,259,969)</u>	<u>\$ 1,019,166</u>	<u>\$ 5,279,135</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>\$ 5,295</u>	<u>\$ 5,295</u>	<u>\$ 0</u>
Net change in fund balances	\$ (4,254,674)	\$ 1,024,461	\$ 5,279,135
Fund balances - beginning	<u>7,018,131</u>	<u>7,018,131</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 2,763,457</u></u>	<u><u>\$ 8,042,592</u></u>	<u><u>\$ 5,279,135</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, 2020

	<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	\$ 7,428,869	\$ 7,185,563	\$ (243,306)
Charges for services	60,000	9,137	(50,863)
Miscellaneous revenues	<u>97,500</u>	<u>130,432</u>	<u>32,932</u>
Total revenues	<u>\$ 7,586,369</u>	<u>\$ 7,325,132</u>	<u>\$ (261,237)</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 388,005	\$ 301,664	\$ 86,341
Human services	<u>7,336,992</u>	<u>6,130,019</u>	<u>1,206,973</u>
Total expenditures	<u>\$ 7,724,997</u>	<u>\$ 6,431,683</u>	<u>\$ 1,293,314</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (138,628)</u>	<u>\$ 893,449</u>	<u>\$ 1,032,077</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 143,963	\$ 132,838	\$ (11,125)
Transfers out	(660,020)	(646,754)	13,266
Proceeds of the sale of capital assets	19,000	20,467	1,467
Insurance proceeds	<u>5,000</u>	<u>2,370</u>	<u>(2,630)</u>
Total other financing sources and uses	<u>\$ (492,057)</u>	<u>\$ (491,079)</u>	<u>\$ 978</u>
Net change in fund balances	\$ (630,685)	\$ 402,370	\$ 1,033,055
Fund balances - beginning	3,933,770	3,933,770	0
Decrease in non-spendable	<u>0</u>	<u>(307,641)</u>	<u>(307,641)</u>
Fund balances - ending	<u><u>\$ 3,303,085</u></u>	<u><u>\$ 4,028,499</u></u>	<u><u>\$ 725,414</u></u>

BREVARD COUNTY, FLORIDA  
SURFACE WATER IMPROVEMENT DIVISION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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	\$ 6,320,030	\$ 6,104,442	\$ (215,588)
Intergovernmental revenues	0	56,851	56,851
Charges for services	60,000	80,794	20,794
Miscellaneous revenues	<u>112,673</u>	<u>337,950</u>	<u>225,277</u>
Total revenues	<u>\$ 6,492,703</u>	<u>\$ 6,580,037</u>	<u>\$ 87,334</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 18,581,403	\$ 4,661,818	\$ 13,919,585
Debt service:			
Principal	95,000	115,000	(20,000)
Interest	<u>62,234</u>	<u>37,041</u>	<u>25,193</u>
Total expenditures	<u>\$ 18,738,637</u>	<u>\$ 4,813,859</u>	<u>\$ 13,924,778</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (12,245,934)</u>	<u>\$ 1,766,178</u>	<u>\$ 14,012,112</u>
<b>OTHER FINANCING USES</b>			
Transfers out	<u>\$ (145,918)</u>	<u>\$ (155,017)</u>	<u>\$ (9,099)</u>
Net change in fund balances	\$ (12,391,852)	\$ 1,611,161	\$ 14,003,013
Fund balances - beginning	<u>17,217,485</u>	<u>17,217,485</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 4,825,633</u></u>	<u><u>\$ 18,828,646</u></u>	<u><u>\$ 14,003,013</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, 2020

	<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	\$ 5,937,551	\$ 5,749,855	\$ (187,696)
Miscellaneous revenues	<u>123,807</u>	<u>307,055</u>	<u>183,248</u>
Total revenues	<u>\$ 6,061,358</u>	<u>\$ 6,056,910</u>	<u>\$ (4,448)</u>
EXPENDITURES			
Current:			
Transportation	<u>\$ 13,083,038</u>	<u>\$ 5,370,934</u>	<u>\$ 7,712,104</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (7,021,680)</u>	<u>\$ 685,976</u>	<u>\$ 7,707,656</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 39,675	\$ 34,580	\$ (5,095)
Transfers out	(247,316)	(193,067)	54,249
Proceeds of the sale of capital assets	0	2,230	2,230
Insurance proceeds	<u>0</u>	<u>1,671</u>	<u>1,671</u>
Total other financing sources and uses	<u>\$ (207,641)</u>	<u>\$ (154,586)</u>	<u>\$ 53,055</u>
Net change in fund balances	\$ (7,229,321)	\$ 531,390	\$ 7,760,711
Fund balances - beginning	9,800,246	9,800,246	0
Increase in non-spendable	<u>0</u>	<u>142,602</u>	<u>142,602</u>
Fund balances - ending	<u><u>\$ 2,570,925</u></u>	<u><u>\$ 10,474,238</u></u>	<u><u>\$ 7,903,313</u></u>

BREVARD COUNTY, FLORIDA  
EDUCATION IMPACT FEES

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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	\$ 15,340,676	\$ 16,573,875	\$ 1,233,199
Miscellaneous revenues	<u>2,750</u>	<u>273,322</u>	<u>270,572</u>
Total revenues	<u>\$ 15,343,426</u>	<u>\$ 16,847,197</u>	<u>\$ 1,503,771</u>
<b>EXPENDITURES</b>			
Current:			
Human services	\$ 61,000	\$ 12,147	\$ 48,853
Intergovernmental	<u>21,550,267</u>	<u>19,752,518</u>	<u>1,797,749</u>
Total expenditures	<u>\$ 21,611,267</u>	<u>\$ 19,764,665</u>	<u>\$ 1,846,602</u>
Net change in fund balances	\$ (6,267,841)	\$ (2,917,468)	\$ 3,350,373
Fund balances - beginning	<u>7,088,656</u>	<u>7,088,656</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 820,815</u></u>	<u><u>\$ 4,171,188</u></u>	<u><u>\$ 3,350,373</u></u>

BREVARD COUNTY, FLORIDA  
FINES AND COURT COSTS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Charges for services	\$ 3,145,787	\$ 3,293,269	\$ 147,482
Fines and forfeits	364,326	386,946	22,620
Miscellaneous revenues	<u>1,242,052</u>	<u>1,344,834</u>	<u>102,782</u>
Total revenues	<u>\$ 4,752,165</u>	<u>\$ 5,025,049</u>	<u>\$ 272,884</u>
<b>EXPENDITURES</b>			
Current:			
General government	\$ 5,025,913	\$ 4,731,791	\$ 294,122
Public safety	<u>3,115,658</u>	<u>1,616,012</u>	<u>1,499,646</u>
Total expenditures	<u>\$ 8,141,571</u>	<u>\$ 6,347,803</u>	<u>\$ 1,793,768</u>
Deficiency of revenues under expenditures	<u>\$ (3,389,406)</u>	<u>\$ (1,322,754)</u>	<u>\$ 2,066,652</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 3,783,858	\$ 3,351,766	\$ (432,092)
Transfers out	<u>(953,882)</u>	<u>(887,561)</u>	<u>66,321</u>
Total other financing sources and uses	<u>\$ 2,829,976</u>	<u>\$ 2,464,205</u>	<u>\$ (365,771)</u>
Net change in fund balances	\$ (559,430)	\$ 1,141,451	\$ 1,700,881
Fund balances - beginning	4,922,013	4,922,013	0
Increase in non-spendable	<u>0</u>	<u>8,879</u>	<u>8,879</u>
Fund balances - ending	<u><u>\$ 4,362,583</u></u>	<u><u>\$ 6,072,343</u></u>	<u><u>\$ 1,709,760</u></u>

BREVARD COUNTY, FLORIDA  
SPECIAL LAW ENFORCEMENT DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 20,675,658	\$ 19,829,430	\$ (846,228)
Intergovernmental revenues	662,796	1,093,805	431,009
Charges for services	2,319,100	2,688,832	369,732
Miscellaneous revenues	155,407	313,378	157,971
Total revenues	\$ 23,812,961	\$ 23,925,445	\$ 112,484
<b>EXPENDITURES</b>			
Current:			
Public safety	\$ 25,870,223	\$ 21,995,182	\$ 3,875,041
Debt service:			
Principal	317,723	176,535	141,188
Total expenditures	\$ 26,187,946	\$ 22,171,717	\$ 4,016,229
Excess (deficiency) of revenues over (under) expenditures	\$ (2,374,985)	\$ 1,753,728	\$ 4,128,713
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 0	\$ 121,946	\$ 121,946
Transfers out	(628,028)	(662,752)	(34,724)
Proceeds of the sale of capital assets	5,000	43,307	38,307
Capital leases issued	1,073,316	1,073,316	0
Total other financing sources and uses	\$ 450,288	\$ 575,817	\$ 125,529
Net change in fund balances	\$ (1,924,697)	\$ 2,329,545	\$ 4,254,242
Fund balances - beginning	3,043,301	3,043,301	0
Fund balances - ending	\$ 1,118,604	\$ 5,372,846	\$ 4,254,242

BREVARD COUNTY, FLORIDA  
TOURIST DEVELOPMENT TAX

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 16,600,000	\$ 13,058,021	\$ (3,541,979)
Intergovernmental revenues	0	37,201	37,201
Miscellaneous revenues	462,035	830,871	368,836
Total revenues	<u>\$ 17,062,035</u>	<u>\$ 13,926,093</u>	<u>\$ (3,135,942)</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 13,557,902	\$ 6,084,802	\$ 7,473,100
Economic environment	9,581,622	6,534,588	3,047,034
Culture and recreation	6,639,622	823,444	5,816,178
Intergovernmental	1,802,122	298,232	1,503,890
Total expenditures	<u>\$ 31,581,268</u>	<u>\$ 13,741,066</u>	<u>\$ 17,840,202</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (14,519,233)</u>	<u>\$ 185,027</u>	<u>\$ 14,704,260</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers out	\$ (1,165,249)	\$ (1,080,634)	\$ 84,615
Insurance proceeds	0	12,252	12,252
Total other financing sources and uses	<u>\$ (1,165,249)</u>	<u>\$ (1,068,382)</u>	<u>\$ 96,867</u>
Net change in fund balances	\$ (15,684,482)	\$ (883,355)	\$ 14,801,127
Fund balances - beginning	23,740,156	23,740,156	0
Decrease in non-spendable	0	(926)	(926)
Fund balances - ending	<u>\$ 8,055,674</u>	<u>\$ 22,855,875</u>	<u>\$ 14,800,201</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, 2020

	<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>			
Intergovernmental revenues	\$ 774,615	\$ 597,532	\$ (177,083)
Miscellaneous revenues	<u>0</u>	<u>281,876</u>	<u>281,876</u>
Total revenues	<u>\$ 774,615</u>	<u>\$ 879,408</u>	<u>\$ 104,793</u>
<b>EXPENDITURES</b>			
Current:			
Economic environment	\$ 2,013,359	\$ 1,085,882	\$ 927,477
Human services	<u>250,000</u>	<u>15,366</u>	<u>234,634</u>
Total expenditures	<u>\$ 2,263,359</u>	<u>\$ 1,101,248</u>	<u>\$ 1,162,111</u>
Net change in fund balances	\$ (1,488,744)	\$ (221,840)	\$ 1,266,904
Fund balances - beginning	<u>1,540,066</u>	<u>1,540,066</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 51,322</u></u>	<u><u>\$ 1,318,226</u></u>	<u><u>\$ 1,266,904</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, 2020

	<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	\$ 2,539,990	\$ 2,458,364	\$ (81,626)
Charges for services	1,575	743	(832)
Miscellaneous revenues	<u>37,805</u>	<u>79,749</u>	<u>41,944</u>
Total revenues	<u>\$ 2,579,370</u>	<u>\$ 2,538,856</u>	<u>\$ (40,514)</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 3,809,280</u>	<u>\$ 2,087,991</u>	<u>\$ 1,721,289</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,229,910)</u>	<u>\$ 450,865</u>	<u>\$ 1,680,775</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 13,575	\$ 22,744	\$ 9,169
Transfers out	<u>(96,416)</u>	<u>(90,349)</u>	<u>6,067</u>
Total other financing sources and uses	<u>\$ (82,841)</u>	<u>\$ (67,605)</u>	<u>\$ 15,236</u>
Net change in fund balances	\$ (1,312,751)	\$ 383,260	\$ 1,696,011
Fund balances - beginning	1,471,272	1,471,272	0
Decrease in non-spendable	<u>0</u>	<u>(3,921)</u>	<u>(3,921)</u>
Fund balances - ending	<u><u>\$ 158,521</u></u>	<u><u>\$ 1,850,611</u></u>	<u><u>\$ 1,692,090</u></u>

BREVARD COUNTY, FLORIDA  
RECORDS MODERNIZATION TRUST  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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	\$ 1,877,600	\$ 1,913,577	\$ 35,977
Miscellaneous revenues	<u>0</u>	<u>6,997</u>	<u>6,997</u>
Total revenues	<u>\$ 1,877,600</u>	<u>\$ 1,920,574</u>	<u>\$ 42,974</u>
<b>EXPENDITURES</b>			
Current:			
General government	<u>\$ 1,936,700</u>	<u>\$ 1,936,140</u>	<u>\$ 560</u>
Net change in fund balances	\$ (59,100)	\$ (15,566)	\$ 43,534
Fund balances - beginning	<u>1,194,975</u>	<u>1,194,975</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,135,875</u></u>	<u><u>\$ 1,179,409</u></u>	<u><u>\$ 43,534</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, 2020

	<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	\$ 14,170,668	\$ 13,710,668	\$ (460,000)
Miscellaneous revenues	<u>79,500</u>	<u>378,680</u>	<u>299,180</u>
Total revenues	<u>\$ 14,250,168</u>	<u>\$ 14,089,348</u>	<u>\$ (160,820)</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 9,205,000	\$ 9,205,000	\$ 0
Interest	<u>1,079,396</u>	<u>1,074,413</u>	<u>4,983</u>
Total expenditures	<u>\$ 10,284,396</u>	<u>\$ 10,279,413</u>	<u>\$ 4,983</u>
Excess of revenues over expenditures	<u>\$ 3,965,772</u>	<u>\$ 3,809,935</u>	<u>\$ (155,837)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 92,000	\$ 81,955	\$ (10,045)
Transfers out	<u>(584,936)</u>	<u>(458,469)</u>	<u>126,467</u>
Total other financing sources and uses	<u>\$ (492,936)</u>	<u>\$ (376,514)</u>	<u>\$ 116,422</u>
Net change in fund balances	\$ 3,472,836	\$ 3,433,421	\$ (39,415)
Fund balances - beginning	<u>6,314,399</u>	<u>6,314,399</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 9,787,235</u></u>	<u><u>\$ 9,747,820</u></u>	<u><u>\$ (39,415)</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, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 1,665,000	\$ 1,665,000	\$ 0
Interest	<u>274,647</u>	<u>274,602</u>	<u>45</u>
Total expenditures	<u>\$ 1,939,647</u>	<u>\$ 1,939,602</u>	<u>\$ 45</u>
Deficiency of revenues under expenditures	<u>\$ (1,939,647)</u>	<u>\$ (1,939,602)</u>	<u>\$ 45</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>\$ 1,939,647</u>	<u>\$ 1,939,602</u>	<u>\$ (45)</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, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive - (Negative)</i>
<b>REVENUES</b>			
Miscellaneous revenues	\$ 0	\$ 30,330	\$ 30,330
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 3,709,709	\$ 3,311,342	\$ 398,367
Interest	1,679,555	1,508,860	170,695
Total expenditures	<u>\$ 5,389,264</u>	<u>\$ 4,820,202</u>	<u>\$ 569,062</u>
Deficiency of revenues under expenditures	<u>\$ (5,389,264)</u>	<u>\$ (4,789,872)</u>	<u>\$ 599,392</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 4,855,396	\$ 4,729,470	\$ (125,926)
Refunding debt issued	13,295,000	13,295,000	0
Debt refunding payment	<u>(13,258,104)</u>	<u>(13,258,104)</u>	<u>0</u>
Total other financing sources and uses	<u>\$ 4,892,292</u>	<u>\$ 4,766,366</u>	<u>\$ (125,926)</u>
Net change in fund balances	\$ (496,972)	\$ (23,506)	\$ 473,466
Fund balances - beginning	<u>531,426</u>	<u>531,426</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 34,454</u></u>	<u><u>\$ 507,920</u></u>	<u><u>\$ 473,466</u></u>

BREVARD COUNTY, FLORIDA  
GENERAL GOVERNMENT FACILITIES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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>			
Miscellaneous revenues	\$ 0	\$ 5,587	\$ 5,587
<b>EXPENDITURES</b>			
Capital outlay	\$ 134,175	\$ 12,155	\$ 122,020
Debt service:			
Principal	54,073	0	54,073
Interest	1,487	0	1,487
Total expenditures	<u>\$ 189,735</u>	<u>\$ 12,155</u>	<u>\$ 177,580</u>
Deficiency of revenues under expenditures	<u>\$ (189,735)</u>	<u>\$ (6,568)</u>	<u>\$ 183,167</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>\$ 55,560</u>	<u>\$ 55,559</u>	<u>\$ (1)</u>
Net change in fund balances	\$ (134,175)	\$ 48,991	\$ 183,166
Fund balances - beginning	<u>79,380</u>	<u>79,380</u>	<u>0</u>
Fund balances - ending	<u><u>\$ (54,795)</u></u>	<u><u>\$ 128,371</u></u>	<u><u>\$ 183,166</u></u>

BREVARD COUNTY, FLORIDA  
PARKS AND RECREATIONAL FACILITIES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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	\$ 200,000	\$ 159,133	\$ (40,867)
Miscellaneous revenues	7,000	41,005	34,005
Total revenues	<u>\$ 207,000</u>	<u>\$ 200,138</u>	<u>\$ (6,862)</u>
EXPENDITURES			
Capital outlay	<u>\$ 702,059</u>	<u>\$ 196,485</u>	<u>\$ 505,574</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (495,059)</u>	<u>\$ 3,653</u>	<u>\$ 498,712</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (614,494)</u>	<u>\$ (612,594)</u>	<u>\$ 1,900</u>
Net change in fund balances	<u>\$ (1,109,553)</u>	<u>\$ (608,941)</u>	<u>\$ 500,612</u>
Fund balances - beginning	<u>2,380,597</u>	<u>2,380,597</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,271,044</u></u>	<u><u>\$ 1,771,656</u></u>	<u><u>\$ 500,612</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, 2020

	<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	\$ 28,052	\$ 44,519	\$ 16,467
EXPENDITURES			
Capital outlay	\$ 533,526	\$ 188,117	\$ 345,409
Net change in fund balances	\$ (505,474)	\$ (143,598)	\$ 361,876
Fund balances - beginning	<u>1,886,685</u>	<u>1,886,685</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,381,211</u></u>	<u><u>\$ 1,743,087</u></u>	<u><u>\$ 361,876</u></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, 2020

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 5,507,833	\$ 18,894
Accounts receivable (net of allowance for uncollectibles)	6,606	82,512
Due from other governmental units	551,195	1,355,275
Inventories	0	0
Prepaid items	0	49,653
Restricted assets:		
Cash and cash equivalents	0	0
Total current assets	\$ 6,065,634	\$ 1,506,334
Noncurrent assets:		
Capital assets:		
Land	\$ 0	\$ 298,270
Goodwill	0	0
Construction in progress	0	831,423
Buildings and structures	0	1,994,096
Improvements to land	0	25,005
Improvements other than buildings	0	2,172,943
Machinery and equipment	0	25,980,554
Less accumulated depreciation	0	(22,506,262)
Total noncurrent assets	\$ 0	\$ 8,796,029
Total assets	\$ 6,065,634	\$ 10,302,363
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred amount on debt refunding	\$ 0	\$ 0
OPEB	0	174,518
Pensions	0	1,464,756
Total deferred outflows of resources	\$ 0	\$ 1,639,274

<i>Activities - Enterprise Funds</i>		
<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 134,993	\$ 2,710,211	\$ 8,371,931
108,796	300,009	497,923
66,743	19,628	1,992,841
0	113,190	113,190
0	0	49,653
0	940,561	940,561
<u>\$ 310,532</u>	<u>\$ 4,083,599</u>	<u>\$ 11,966,099</u>
\$ 1,334,429	\$ 5,102,165	\$ 6,734,864
0	940,130	940,130
0	470,742	1,302,165
2,074,851	1,339,186	5,408,133
4,868,175	0	4,893,180
91,718	16,880,839	19,145,500
77,707	925,885	26,984,146
(5,964,028)	(13,282,098)	(41,752,388)
<u>\$ 2,482,852</u>	<u>\$ 12,376,849</u>	<u>\$ 23,655,730</u>
<u>\$ 2,793,384</u>	<u>\$ 16,460,448</u>	<u>\$ 35,621,829</u>
\$ 0	\$ 12,779	\$ 12,779
0	20,328	194,846
0	235,537	1,700,293
<u>\$ 0</u>	<u>\$ 268,644</u>	<u>\$ 1,907,918</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
SEPTEMBER 30, 2020

	<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	\$ 1,142,055	\$ 1,044,259
Accrued interest payable	0	0
Due to other funds	0	300,000
Customer deposits	0	0
Accrued compensated absences	0	28,549
Revenue bonds	0	0
Total current liabilities (payable from current assets)	\$ 1,142,055	\$ 1,372,808
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	\$ 0	\$ 444,184
Total OPEB liability	0	542,808
Net pension liability	0	5,171,735
Advances from other funds	0	0
Revenue bonds payable (net of unamortized premium and discount)	0	0
Total noncurrent liabilities	\$ 0	\$ 6,158,727
Total liabilities	\$ 1,142,055	\$ 7,531,535
<b>DEFERRED INFLOWS OF RESOURCES</b>		
OPEB	\$ 0	\$ 160,856
Pensions	0	124,416
Total deferred inflows of resources	\$ 0	\$ 285,272
<b>NET POSITION</b>		
Net investment in capital assets	\$ 0	\$ 8,498,079
Restricted for debt service	0	0
Unrestricted	4,923,579	(4,373,249)
Total net position	\$ 4,923,579	\$ 4,124,830

*Activities - Enterprise Funds*

<u>Brevard County Golf Courses</u>	<u>Barefoot Bay Water and Sewer District</u>	<u>Total</u>
\$ 0	\$ 110,943	\$ 2,297,257
0	125,288	125,288
0	60,000	360,000
0	75,975	75,975
0	9,907	38,456
0	832,000	832,000
<u>0</u>	<u>832,000</u>	<u>832,000</u>
\$ 0	\$ 1,214,113	\$ 3,728,976
<u>0</u>	<u>1,214,113</u>	<u>3,728,976</u>
\$ 0	\$ 91,893	\$ 536,077
0	57,892	600,700
0	823,092	5,994,827
0	240,000	240,000
0	8,602,000	8,602,000
<u>0</u>	<u>8,602,000</u>	<u>8,602,000</u>
\$ 0	\$ 9,814,877	\$ 15,973,604
<u>0</u>	<u>9,814,877</u>	<u>15,973,604</u>
\$ 0	\$ 11,028,990	\$ 19,702,580
<u>0</u>	<u>11,028,990</u>	<u>19,702,580</u>
\$ 0	\$ 16,396	\$ 177,252
0	18,125	142,541
<u>0</u>	<u>18,125</u>	<u>142,541</u>
\$ 0	\$ 34,521	\$ 319,793
<u>0</u>	<u>34,521</u>	<u>319,793</u>
\$ 2,482,852	\$ 2,949,396	\$ 13,930,327
0	864,586	864,586
310,532	1,851,599	2,712,461
<u>2,793,384</u>	<u>5,665,581</u>	<u>17,507,374</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 13,508,695	\$ 988,374
Operating expenses:		
Wages and benefits	\$ 0	\$ 7,228,675
Repair, maintenance, and other services	13,770,610	5,362,651
Materials and supplies	0	1,240,780
Depreciation	0	1,910,818
Total operating expenses	\$ 13,770,610	\$ 15,742,924
Operating income (loss)	\$ (261,915)	\$ (14,754,550)
Nonoperating revenues (expenses):		
Interest income	\$ 239,714	\$ 33,270
Interest expense	0	0
Miscellaneous revenue	51,295	87,166
Grants and matching funds	350,081	14,266,937
Gain (loss) on disposal of capital assets	0	42,329
Total nonoperating revenue (expense)	\$ 641,090	\$ 14,429,702
Gain (loss) before contributions and transfers	\$ 379,175	\$ (324,848)
Capital contributions	0	597,960
Transfers in	0	313,484
Transfers out	(210,332)	0
Change in net position	\$ 168,843	\$ 586,596
Net position - beginning	4,754,736	3,538,234
Net position - ending	\$ 4,923,579	\$ 4,124,830

*Activities - Enterprise Funds*

<u>Brevard County Golf Courses</u>	<u>Barefoot Bay Water and Sewer District</u>	<u>Total</u>
\$ 0	\$ 4,309,454	\$ 18,806,523
\$ 0	\$ 1,101,640	\$ 8,330,315
104,585	1,022,136	20,259,982
0	207,094	1,447,874
110,169	283,586	2,304,573
<u>\$ 214,754</u>	<u>\$ 2,614,456</u>	<u>\$ 32,342,744</u>
<u>\$ (214,754)</u>	<u>\$ 1,694,998</u>	<u>\$ (13,536,221)</u>
\$ 3,673	\$ 83,104	\$ 359,761
0	(259,414)	(259,414)
89,964	33,275	261,700
0	0	14,617,018
0	(528)	41,801
<u>\$ 93,637</u>	<u>\$ (143,563)</u>	<u>\$ 15,020,866</u>
\$ (121,117)	\$ 1,551,435	\$ 1,484,645
0	163,387	761,347
0	0	313,484
0	(103,929)	(314,261)
<u>\$ (121,117)</u>	<u>\$ 1,610,893</u>	<u>\$ 2,245,215</u>
2,914,501	4,054,688	15,262,159
<u>\$ 2,793,384</u>	<u>\$ 5,665,581</u>	<u>\$ 17,507,374</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Nonmajor</i>
	<i>Solid Waste Collection Services</i>
Cash flows from operating activities:	
Cash receipts for service fees	\$ 13,508,090
Cash receipts from other sources	52,758
Cash payments to employees for services	0
Cash payments to suppliers for goods and services	(12,628,555)
Net cash from operating activities	\$ 932,293
Cash flows from noncapital financing activities:	
Grant receipts	\$ 849,485
Transfers in	0
Transfers out	(210,332)
Interfund loans	0
Net cash flows from noncapital financing activities	\$ 639,153
Cash flows from capital and related financing activities:	
Principal payments	\$ 0
Interest payments	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	\$ 239,715
Net increase in cash and cash equivalents	\$ 1,811,161
Cash and cash equivalents, October 1, 2019	3,696,672
Cash and cash equivalents, September 30, 2020	\$ 5,507,833

*Business-type Activities - Enterprise Funds*

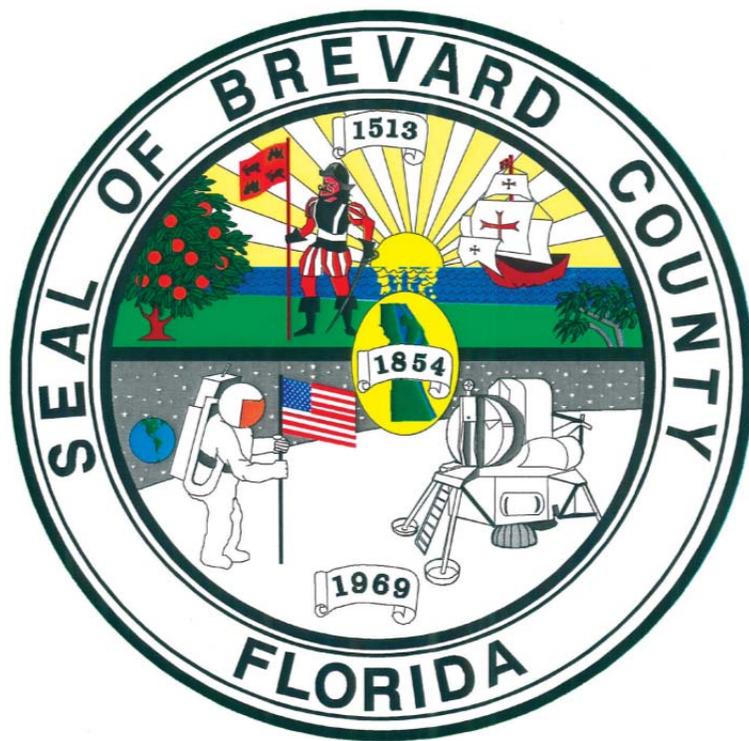
<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 1,011,382	\$ 0	\$ 4,289,372	\$ 18,808,844
55,317	109,674	28,523	246,272
(6,783,957)	0	(1,032,453)	(7,816,410)
<u>(6,503,186)</u>	<u>(103,411)</u>	<u>(1,231,033)</u>	<u>(20,466,185)</u>
\$ <u>(12,220,444)</u>	\$ <u>6,263</u>	\$ <u>2,054,409</u>	\$ <u>(9,227,479)</u>
\$ 15,040,683	\$ 0	\$ 7,875	\$ 15,898,043
313,484	0	0	313,484
0	0	(103,929)	(314,261)
<u>(843,000)</u>	<u>0</u>	<u>(60,000)</u>	<u>(903,000)</u>
\$ <u>14,511,167</u>	\$ <u>0</u>	\$ <u>(156,054)</u>	\$ <u>14,994,266</u>
\$ 0	\$ 0	\$ (814,000)	\$ (814,000)
0	0	(267,077)	(267,077)
(2,385,326)	0	(530,366)	(2,915,692)
80,118	0	0	80,118
<u>0</u>	<u>0</u>	<u>163,387</u>	<u>163,387</u>
\$ <u>(2,305,208)</u>	\$ <u>0</u>	\$ <u>(1,448,056)</u>	\$ <u>(3,753,264)</u>
\$ 33,270	\$ 3,673	\$ 83,138	\$ 359,796
\$ 18,785	\$ 9,936	\$ 533,437	\$ 2,373,319
109	125,057	3,117,335	6,939,173
\$ <u>18,894</u>	\$ <u>134,993</u>	\$ <u>3,650,772</u>	\$ <u>9,312,492</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Nonmajor</i>
	<i>Solid Waste Collection Services</i>
Reconciliation of operating income (loss) to net cash flows from operating activities	
Operating income (loss)	\$ (261,915)
Adjustments to reconcile operating income (loss) to net cash from operating activities:	
Depreciation expense	\$ 0
Miscellaneous revenue	51,295
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	858
(Increase) decrease in due from other governmental units	0
(Increase) decrease in prepaid items	0
(Increase) decrease in inventory of supplies	0
(Increase) decrease in deferred outflows	0
Increase (decrease) in vouchers and contracts payable	1,142,055
Increase (decrease) in customer deposits	0
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in total OPEB liability	0
Increase (decrease) in net pension liability	0
Increase (decrease) in deferred inflows	0
Total adjustments	\$ 1,194,208
Net cash from operating activities	\$ 932,293
Non-cash investing, capital, and financing activities:	
Capital contributed by developers, individuals, and governmental entities	\$ 0

*Business-type Activities - Enterprise Funds*

<u>Space Coast Area Transit</u>	<u>Brevard County Golf Courses</u>	<u>Barefoot Bay Water and Sewer District</u>	<u>Total</u>
\$ (14,754,550)	\$ (214,754)	\$ 1,694,998	\$ (13,536,221)
\$ 1,910,818	\$ 110,169	\$ 283,586	\$ 2,304,573
87,166	89,964	33,275	261,700
(24,743)	20,884	(20,184)	(23,185)
145,753	0	9,502	155,255
(26,986)	0	0	(26,986)
0	0	3,599	3,599
(349,574)	0	(48,735)	(398,309)
(3,042)	0	(11,779)	1,127,234
0	0	(7,775)	(7,775)
(100,649)	0	(20,093)	(120,742)
97,210	0	11,426	108,636
1,086,704	0	170,928	1,257,632
(288,551)	0	(44,339)	(332,890)
<u>\$ 2,534,106</u>	<u>\$ 221,017</u>	<u>\$ 359,411</u>	<u>\$ 4,308,742</u>
<u>\$ (12,220,444)</u>	<u>\$ 6,263</u>	<u>\$ 2,054,409</u>	<u>\$ (9,227,479)</u>
<u>\$ 597,960</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 597,960</u>



## Internal Service Funds

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

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

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
SEPTEMBER 30, 2020

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
<b>ASSETS</b>			
Current assets:			
Cash	\$ 175,755	\$ 56,402,384	\$ 56,578,139
Cash with escrow and paying agent	0	1,125,191	1,125,191
Accounts receivable	11,752	1,949,546	1,961,298
Due from other funds	0	2,403,940	2,403,940
Due from other governmental units	9,926	35,774	45,700
Prepaid items	600,937	1,750,488	2,351,425
Total current assets	<u>\$ 798,370</u>	<u>\$ 63,667,323</u>	<u>\$ 64,465,693</u>
Noncurrent assets:			
Capital assets:			
Construction in progress	\$ 837,540	\$ 0	\$ 837,540
Machinery and equipment	6,405,478	112,671	6,518,149
Less accumulated depreciation	(5,643,971)	(80,526)	(5,724,497)
Advances to other funds	0	539,226	539,226
Total noncurrent assets	<u>\$ 1,599,047</u>	<u>\$ 571,371</u>	<u>\$ 2,170,418</u>
Total assets	<u>\$ 2,397,417</u>	<u>\$ 64,238,694</u>	<u>\$ 66,636,111</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
OPEB	\$ 42,308	\$ 27,705	\$ 70,013
Pensions	733,479	321,927	1,055,406
Total deferred outflows of resources	<u>\$ 775,787</u>	<u>\$ 349,632</u>	<u>\$ 1,125,419</u>
<b>LIABILITIES</b>			
Current liabilities:			
Vouchers and contracts payable	\$ 75,642	\$ 463,750	\$ 539,392
Unearned revenue	0	72,276	72,276
Claims payable	0	11,741,906	11,741,906
Accrued compensated absences	21,063	31,620	52,683
Total current liabilities	<u>\$ 96,705</u>	<u>\$ 12,309,552</u>	<u>\$ 12,406,257</u>
Noncurrent liabilities:			
Claims payable	\$ 0	\$ 10,208,826	\$ 10,208,826
Accrued compensated absences	291,673	104,249	395,922
Total OPEB liability	186,547	82,152	268,699
Net pension liability	2,418,919	1,187,096	3,606,015
Total noncurrent liabilities	<u>\$ 2,897,139</u>	<u>\$ 11,582,323</u>	<u>\$ 14,479,462</u>
Total liabilities	<u>\$ 2,993,844</u>	<u>\$ 23,891,875</u>	<u>\$ 26,885,719</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
OPEB	\$ 63,502	\$ 23,775	\$ 87,277
Pensions	126,576	45,808	172,384
Total deferred inflows of resources	<u>\$ 190,078</u>	<u>\$ 69,583</u>	<u>\$ 259,661</u>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 1,563,379	\$ 32,145	\$ 1,595,524
Unrestricted	(1,574,097)	40,594,723	39,020,626
Total net position	<u>\$ (10,718)</u>	<u>\$ 40,626,868</u>	<u>\$ 40,616,150</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Information Systems</u>	<u>Risk Management</u>	<u>Total</u>
Operating revenues:			
Service fees	\$ 4,054,817	\$ 65,511,231	\$ 69,566,048
Operating expenses:			
Wages and benefits	\$ 2,566,925	\$ 1,542,302	\$ 4,109,227
Repair, maintenance, and other services	3,245,684	9,494,088	12,739,772
Materials and supplies	91,156	24,686	115,842
Depreciation	276,867	7,899	284,766
Insurance claims expense	0	69,177,980	69,177,980
Total operating expenses	<u>\$ 6,180,632</u>	<u>\$ 80,246,955</u>	<u>\$ 86,427,587</u>
Operating income (loss)	<u>\$ (2,125,815)</u>	<u>\$ (14,735,724)</u>	<u>\$ (16,861,539)</u>
Nonoperating revenues (expenses):			
Interest income	\$ 11,054	\$ 1,460,878	\$ 1,471,932
Miscellaneous revenue	11,521	3,906,829	3,918,350
Loss on disposal of capital assets	<u>(4,644)</u>	<u>0</u>	<u>(4,644)</u>
Total nonoperating revenues (expenses)	<u>\$ 17,931</u>	<u>\$ 5,367,707</u>	<u>\$ 5,385,638</u>
Income (loss) before contributions and transfers	\$ (2,107,884)	\$ (9,368,017)	\$ (11,475,901)
Capital contributions	10,566	0	10,566
Transfers in	<u>2,302,986</u>	<u>0</u>	<u>2,302,986</u>
Change in net position	\$ 205,668	\$ (9,368,017)	\$ (9,162,349)
Net position - beginning	<u>(216,386)</u>	<u>49,994,885</u>	<u>49,778,499</u>
Net position - ending	<u>\$ (10,718)</u>	<u>\$ 40,626,868</u>	<u>\$ 40,616,150</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Information Systems</u>	<u>Risk Management</u>	<u>Total</u>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 4,055,434	\$ 65,714,302	\$ 69,769,736
Cash receipts from other sources	11,415	2,875,748	2,887,163
Cash payments to employees for services	(2,300,326)	(1,431,440)	(3,731,766)
Cash payments to suppliers for goods and services	(3,527,102)	(10,034,252)	(13,561,354)
Cash payments for insurance claims	0	(64,295,067)	(64,295,067)
Net cash from operating activities	<u>\$ (1,760,579)</u>	<u>\$ (7,170,709)</u>	<u>\$ (8,931,288)</u>
Cash flows from noncapital financing activities:			
Transfers in	\$ 2,302,986	\$ 0	\$ 2,302,986
Interfund loans	0	(365,133)	(365,133)
Net cash flows from noncapital financing activities	<u>\$ 2,302,986</u>	<u>\$ (365,133)</u>	<u>\$ 1,937,853</u>
Cash flows from capital and related financing activities:			
Payments to acquire, construct, or improve capital assets	\$ (1,004,385)	\$ 0	\$ (1,004,385)
Proceeds from disposal of capital assets	9,857	0	9,857
Net cash flows from capital and related financing activities	<u>\$ (994,528)</u>	<u>\$ 0</u>	<u>\$ (994,528)</u>
Cash flows from investing activities:			
Interest income	\$ 11,054	\$ 1,460,878	\$ 1,471,932
Net decrease in cash and cash equivalents	<u>\$ (441,067)</u>	<u>\$ (6,074,964)</u>	<u>\$ (6,516,031)</u>
Cash and cash equivalents, October 1, 2019	616,822	63,602,539	64,219,361
Cash and cash equivalents, September 30, 2020	<u>\$ 175,755</u>	<u>\$ 57,527,575</u>	<u>\$ 57,703,330</u>
Reconciliation of operating loss to net cash flows from operating activities			
Operating loss	<u>\$ (2,125,815)</u>	<u>\$ (14,735,724)</u>	<u>\$ (16,861,539)</u>
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation expense	\$ 276,867	\$ 7,899	\$ 284,766
Miscellaneous revenue	11,521	3,906,829	3,918,350
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	511	(1,364,234)	(1,363,723)
(Increase) decrease in due from other governmental units	16,577	2,832	19,409
(Increase) decrease in prepaid items	(47,643)	(150,799)	(198,442)
(Increase) decrease in deferred outflows	(112,036)	(66,755)	(178,791)
Increase (decrease) in vouchers and contracts payable	(159,196)	451,656	292,460
Increase (decrease) in claims payable	0	4,599,970	4,599,970
Increase (decrease) in accrued compensated absences	45,464	(12,246)	33,218
Increase (decrease) in total OPEB liability	23,706	15,519	39,225
Increase (decrease) in net pension liability	416,349	235,333	651,682
Increase (decrease) in deferred inflows	(106,884)	(60,989)	(167,873)
Total adjustments	<u>\$ 365,236</u>	<u>\$ 7,565,015</u>	<u>\$ 7,930,251</u>
Net cash from operating activities	<u>\$ (1,760,579)</u>	<u>\$ (7,170,709)</u>	<u>\$ (8,931,288)</u>
Non-cash investing, capital, and financing activities:			
Capital contributed by developers, individuals, and governmental entities	<u>\$ 1,146</u>	<u>\$ 0</u>	<u>\$ 1,146</u>

## Agency Funds

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

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

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

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

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2020

	<i>Board Agency Funds</i>	<i>Sheriff Agency Funds</i>
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
Cash	\$ 927,507	\$ 90,055
Accounts receivable	0	0
Due from other governmental units	0	0
Total assets	<u><u>\$ 927,507</u></u>	<u><u>\$ 90,055</u></u>
<b>LIABILITIES</b>		
Due to employees, individuals, and others	\$ 144,382	\$ 90,055
Due to other governmental units	8,507	0
Escrow and refundable deposits	774,618	0
Total liabilities	<u><u>\$ 927,507</u></u>	<u><u>\$ 90,055</u></u>

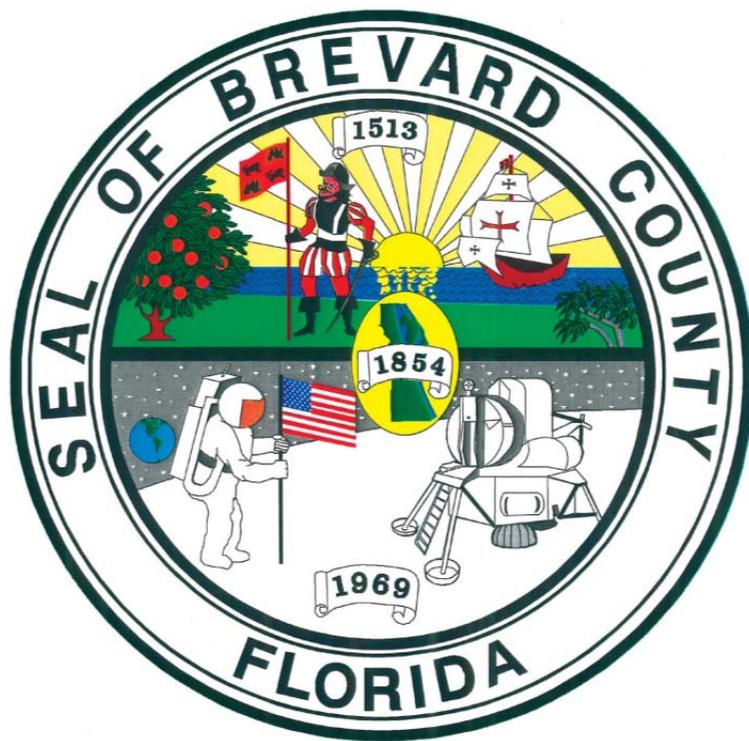
<i>Clerk Agency Funds</i>	<i>Tax Collector Agency Funds</i>	<i>Total</i>
\$ 16,706,997	\$ 13,302,277	\$ 31,026,836
490,689	853,106	1,343,795
0	5,499	5,499
<u>\$ 17,197,686</u>	<u>\$ 14,160,882</u>	<u>\$ 32,376,130</u>
\$ 1,201,664	\$ 12,533,107	\$ 13,969,208
3,313,255	1,627,775	4,949,537
12,682,767	0	13,457,385
<u>\$ 17,197,686</u>	<u>\$ 14,160,882</u>	<u>\$ 32,376,130</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Balance Oct. 1, 2019</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2020</i>
<u>Board Agency Funds</u>				
ASSETS:				
Cash	\$ 867,706	\$ 306,126	\$ 246,325	\$ 927,507
LIABILITIES:				
Due to employees, individuals, and others	\$ 122,959	\$ 24,461	\$ 3,038	\$ 144,382
Due to other governmental units	2,526	10,848	4,867	8,507
Escrow and refundable deposits	742,221	270,817	238,420	774,618
TOTAL LIABILITIES	<u>\$ 867,706</u>	<u>\$ 306,126</u>	<u>\$ 246,325</u>	<u>\$ 927,507</u>
<u>Sheriff Agency Funds</u>				
ASSETS:				
Cash	\$ 35,305	\$ 2,594,182	\$ 2,539,432	\$ 90,055
LIABILITIES:				
Due to employees, individuals, and others	\$ 35,305	\$ 2,551,486	\$ 2,496,736	\$ 90,055
Due to other governmental units	0	53,730	53,730	0
TOTAL LIABILITIES	<u>\$ 35,305</u>	<u>\$ 2,605,216</u>	<u>\$ 2,550,466</u>	<u>\$ 90,055</u>
<u>Clerk Agency Funds</u>				
ASSETS:				
Cash	\$ 16,289,710	\$ 129,298,935	\$ 128,881,648	\$ 16,706,997
Accounts receivable	392,805	2,805,977	2,708,093	490,689
TOTAL ASSETS	<u>\$ 16,682,515</u>	<u>\$ 132,104,912</u>	<u>\$ 131,589,741</u>	<u>\$ 17,197,686</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 1,193,569	\$ 7,808,746	\$ 7,800,651	\$ 1,201,664
Due to other governmental units	2,273,808	95,824,193	94,784,746	3,313,255
Escrow and refundable deposits	13,215,138	28,471,973	29,004,344	12,682,767
TOTAL LIABILITIES	<u>\$ 16,682,515</u>	<u>\$ 132,104,912</u>	<u>\$ 131,589,741</u>	<u>\$ 17,197,686</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Balance</i> <i>Oct. 1, 2019</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance</i> <i>Sept. 30, 2020</i>
<u>Tax Collector Agency Funds</u>				
ASSETS:				
Cash	\$ 11,049,598	\$ 891,186,497	\$ 888,933,818	\$ 13,302,277
Accounts receivable	971,278	84,342	202,514	853,106
Due from other governmental units	5,381	1,338	1,220	5,499
<b>TOTAL ASSETS</b>	<b><u>\$ 12,026,257</u></b>	<b><u>\$ 891,272,177</u></b>	<b><u>\$ 889,137,552</u></b>	<b><u>\$ 14,160,882</u></b>
LIABILITIES:				
Due to employees, individuals, and others	\$ 10,772,432	\$ 27,333,558	\$ 25,572,883	\$ 12,533,107
Due to other governmental units	1,253,825	863,938,619	863,564,669	1,627,775
<b>TOTAL LIABILITIES</b>	<b><u>\$ 12,026,257</u></b>	<b><u>\$ 891,272,177</u></b>	<b><u>\$ 889,137,552</u></b>	<b><u>\$ 14,160,882</u></b>
<u>TOTAL - ALL FIDUCIARY FUNDS</u>				
ASSETS:				
Cash	\$ 28,242,319	\$ 1,023,385,740	\$ 1,020,601,223	\$ 31,026,836
Accounts receivable	1,364,083	2,890,319	2,910,607	1,343,795
Due from other governmental units	5,381	1,338	1,220	5,499
<b>TOTAL ASSETS</b>	<b><u>\$ 29,611,783</u></b>	<b><u>\$ 1,026,277,397</u></b>	<b><u>\$ 1,023,513,050</u></b>	<b><u>\$ 32,376,130</u></b>
LIABILITIES:				
Due to employees, individuals, and others	\$ 12,124,265	\$ 37,718,251	\$ 35,873,308	\$ 13,969,208
Due to other governmental units	3,530,159	959,827,390	958,408,012	4,949,537
Escrow and refundable deposits	13,957,359	28,742,790	29,242,764	13,457,385
<b>TOTAL LIABILITIES</b>	<b><u>\$ 29,611,783</u></b>	<b><u>\$ 1,026,288,431</u></b>	<b><u>\$ 1,023,524,084</u></b>	<b><u>\$ 32,376,130</u></b>



## 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, 2020

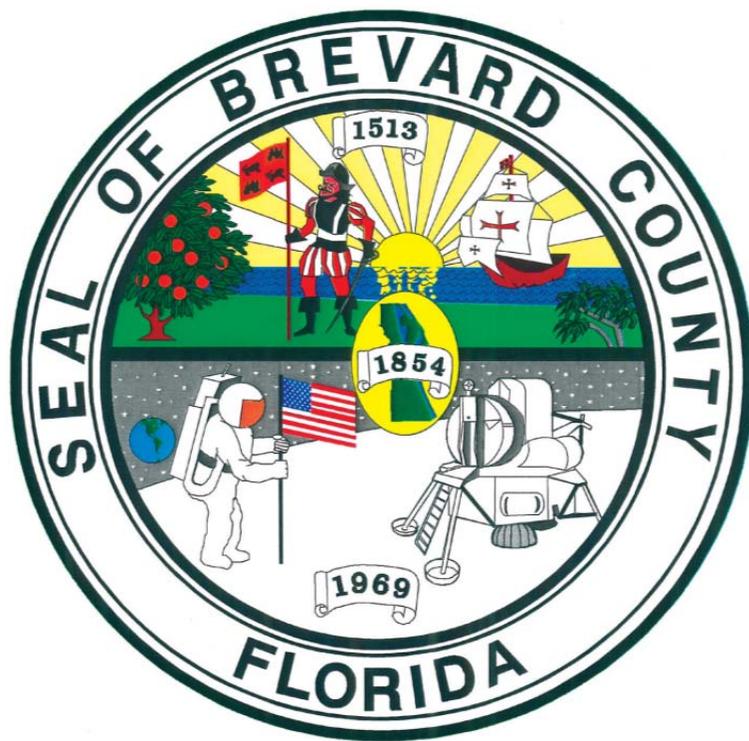
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 5,775	\$ 4,391,399
Investments	0	0
Receivables:		
Receivables (net of allowance for uncollectibles)	0	0
Due from other governmental units	0	81,550
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>\$ 5,775</u>	<u>\$ 4,472,949</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	\$ 232,474
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>\$ 232,474</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
OPEB	\$ 0	\$ 0
Pensions	0	0
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 0</u>
<b>NET POSITION</b>		
Net investment in capital assets	\$ 0	\$ 0
Unrestricted	5,775	4,240,475
Total net position	<u>\$ 5,775</u>	<u>\$ 4,240,475</u>

<i>North Brevard Economic Development Zone</i>	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 8,336,367	\$ 1,306,695	\$ 5,514,947	\$ 19,555,183
0	0	260,616	260,616
0	50,321	2,450,766	2,501,087
0	1,653,090	0	1,734,640
0	244,823	0	244,823
0	11,130,367	0	11,130,367
0	7,735,176	0	7,735,176
0	32,665,990	0	32,665,990
0	36,751,532	0	36,751,532
0	3,915,666	0	3,915,666
0	(31,964,334)	0	(31,964,334)
<u>\$ 8,336,367</u>	<u>\$ 63,489,326</u>	<u>\$ 8,226,329</u>	<u>\$ 84,530,746</u>
\$ 0	\$ 11,154	\$ 0	\$ 11,154
0	398,564	0	398,564
<u>\$ 0</u>	<u>\$ 409,718</u>	<u>\$ 0</u>	<u>\$ 409,718</u>
\$ 497	\$ 457,374	\$ 23,229	\$ 713,574
0	132,687	254,250	386,937
0	244,823	328,400	573,223
0	110,099	0	110,099
0	113,539	0	113,539
0	36,249	0	36,249
0	1,407,084	0	1,407,084
0	1,296,144	0	1,296,144
<u>\$ 497</u>	<u>\$ 3,797,999</u>	<u>\$ 605,879</u>	<u>\$ 4,636,849</u>
\$ 0	\$ 1,388	\$ 0	\$ 1,388
0	145,424	0	145,424
<u>\$ 0</u>	<u>\$ 146,812</u>	<u>\$ 0</u>	<u>\$ 146,812</u>
\$ 0	\$ 58,380,903	\$ 0	\$ 58,380,903
8,335,870	1,573,330	7,620,450	21,775,900
<u>\$ 8,335,870</u>	<u>\$ 59,954,233</u>	<u>\$ 7,620,450</u>	<u>\$ 80,156,803</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
COMPONENT UNITS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Functions/</i>	
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
Expenses	\$ 175	\$ 945,878
Program revenues:		
Charges for services	\$ 0	\$ 0
Operating grants and matching funds	0	81,550
Capital grants and contributions	0	0
Total program revenues	\$ 0	\$ 81,550
Net program revenue (expenses)	\$ (175)	\$ (864,328)
General revenues:		
Taxes:		
Other	\$ 0	\$ 1,373,413
Interest income	0	115,757
Miscellaneous	0	422,370
Total general revenues	\$ 0	\$ 1,911,540
Changes in net position	\$ (175)	\$ 1,047,212
Net position - beginning	5,950	3,193,263
Net position - ending	\$ 5,775	\$ 4,240,475

<u>North Brevard Economic Development Zone</u>	<u>Programs Titusville- Cocoa Airport Authority</u>	<u>Housing Finance Authority</u>	<u>Total</u>
\$ 2,353,188	\$ 4,294,738	\$ 307,085	\$ 7,901,064
\$ 4,850	\$ 2,865,372	\$ 381,136	\$ 3,251,358
0	0	0	81,550
0	2,711,430	0	2,711,430
\$ 4,850	\$ 5,576,802	\$ 381,136	\$ 6,044,338
\$ (2,348,338)	\$ 1,282,064	\$ 74,051	\$ (1,856,726)
\$ 3,391,614	\$ 0	\$ 0	\$ 4,765,027
225,170	27	41,189	382,143
593,305	0	47,250	1,062,925
\$ 4,210,089	\$ 27	\$ 88,439	\$ 6,210,095
\$ 1,861,751	\$ 1,282,091	\$ 162,490	\$ 4,353,369
6,474,119	58,672,142	7,457,960	75,803,434
\$ 8,335,870	\$ 59,954,233	\$ 7,620,450	\$ 80,156,803





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



BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2020

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>
2021	2.140%	\$ 235,721	\$ 2,675,000	\$ 2,910,721
2022	2.140%	178,476	2,725,000	2,903,476
2023	2.140%	120,161	2,780,000	2,900,161
2024	2.140%	60,669	2,835,000	2,895,669
<b>TOTALS</b>		<b>\$ 595,027</b>	<b>\$ 11,015,000</b>	<b>\$ 11,610,027</b>

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>
2021	2.125%	\$ 138,125	\$ 190,000	\$ 328,125
2022	2.125%	134,088	1,210,000	1,344,088
2023	2.125%	108,375	1,235,000	1,343,375
2024	2.125%	82,131	1,260,000	1,342,131
2025	2.125%	55,356	1,290,000	1,345,356
2026	2.125%	27,944	1,315,000	1,342,944
<b>TOTALS</b>		<b>\$ 546,019</b>	<b>\$ 6,500,000</b>	<b>\$ 7,046,019</b>

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>
2021	1.590%	\$ 290,334	\$ 2,065,000	\$ 2,355,334
2022	1.590%	257,501	3,150,000	3,407,501
2023	1.590%	207,415	3,190,000	3,397,415
2024	1.590%	156,695	3,235,000	3,391,695
2025	1.590%	105,258	3,285,000	3,390,258
2026	1.590%	53,026	3,335,000	3,388,026
<b>TOTALS</b>		<b>\$ 1,070,229</b>	<b>\$ 18,260,000</b>	<b>\$ 19,330,229</b>

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>
2021	2.105%	\$ 97,356	\$ 265,000	\$ 362,356
2022	2.105%	91,778	835,000	926,778
2023	2.105%	74,201	855,000	929,201
2024	2.105%	56,204	875,000	931,204
2025	2.105%	37,785	890,000	927,785
2026	2.105%	19,050	905,000	924,050
<b>TOTALS</b>		<b>\$ 376,374</b>	<b>\$ 4,625,000</b>	<b>\$ 5,001,374</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2020

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>
2021	2.140%	\$ 129,149	\$ 1,210,000	\$ 1,339,149
2022	2.140%	103,041	1,230,000	1,333,041
2023	2.140%	76,452	1,255,000	1,331,452
2024	2.140%	52,697	965,000	1,017,697
2025	2.140%	31,886	980,000	1,011,886
2026	2.140%	10,700	1,000,000	1,010,700
<b>TOTALS</b>		<b>\$ 403,925</b>	<b>\$ 6,640,000</b>	<b>\$ 7,043,925</b>

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>
2021	3.038%	\$ 104,963	\$ 490,000	\$ 594,963
2022	3.038%	89,925	500,000	589,925
2023	3.038%	74,507	515,000	589,507
2024	3.038%	58,709	525,000	583,709
2025	3.038%	42,456	545,000	587,456
2026	3.038%	25,747	555,000	580,747
2027	3.038%	8,658	570,000	578,658
<b>TOTALS</b>		<b>\$ 404,965</b>	<b>\$ 3,700,000</b>	<b>\$ 4,104,965</b>

7. Non-Ad Valorem Revenue Note, Series 2010

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2021	3.476%	\$ 19,118	\$ 1,100,000	\$ 1,119,118
<b>TOTALS</b>		<b>\$ 19,118</b>	<b>\$ 1,100,000</b>	<b>\$ 1,119,118</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2020

8. Non-Ad Valorem Revenue Note, Series 2012

<u>Fiscal Year Ending</u>	<u>Interest Rate</u>	<u>Total Interest</u>	<u>Principal Due December 1</u>	<u>Total Debt Service</u>
2021	2.780%	\$ 107,656	\$ 285,000	\$ 392,656
2022	2.780%	99,593	295,000	394,593
2023	2.780%	91,323	300,000	391,323
2024	2.780%	82,775	315,000	397,775
2025	2.780%	73,948	320,000	393,948
2026	2.780%	64,913	330,000	394,913
2027	2.780%	55,669	335,000	390,669
2028	2.780%	46,218	345,000	391,218
2029	2.780%	36,418	360,000	396,418
2030	2.780%	26,340	365,000	391,340
2031	2.780%	16,055	375,000	391,055
2032	2.780%	5,421	390,000	395,421
<b>TOTALS</b>		<b>\$ 706,329</b>	<b>\$ 4,015,000</b>	<b>\$ 4,721,329</b>

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

<u>Fiscal Year Ending</u>	<u>Interest Rate</u>	<u>Total Interest</u>	<u>Principal Due December 1</u>	<u>Total Debt Service</u>
2021	2.660%	\$ 449,274	\$ 1,470,000	\$ 1,919,274
2022	2.660%	409,773	1,500,000	1,909,773
2023	2.660%	369,407	1,535,000	1,904,407
2024	2.660%	327,978	1,580,000	1,907,978
2025	2.660%	285,418	1,620,000	1,905,418
2026	2.660%	241,728	1,665,000	1,906,728
2027	2.660%	196,840	1,710,000	1,906,840
2028	2.660%	150,888	1,745,000	1,895,888
2029	2.660%	103,740	1,800,000	1,903,740
2030	2.660%	55,195	1,850,000	1,905,195
2031	2.660%	15,295	1,150,000	1,165,295
<b>TOTALS</b>		<b>\$ 2,605,536</b>	<b>\$ 17,625,000</b>	<b>\$ 20,230,536</b>

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

<u>Fiscal Year Ending</u>	<u>Interest Rate</u>	<u>Total Interest</u>	<u>Principal Due July 1</u>	<u>Total Debt Service</u>
2021	2.580%	\$ 108,747	\$ 4,215,000	\$ 4,323,747
<b>TOTALS</b>		<b>\$ 108,747</b>	<b>\$ 4,215,000</b>	<b>\$ 4,323,747</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2020

11. 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>
2021	1.520%	\$ 216,294	\$ 840,000	\$ 1,056,294
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
<b>TOTALS</b>		<b>\$ 1,422,794</b>	<b>\$ 13,295,000</b>	<b>\$ 14,717,794</b>

12 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>
2021	1.260%	\$ 232,092	\$ 2,975,000	\$ 3,207,092
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
<b>TOTALS</b>		<b>\$ 820,575</b>	<b>\$ 18,420,000</b>	<b>\$ 19,240,575</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2020

13. 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>
2021	5.000%	\$ 2,134,469	\$ 70,000	\$ 2,204,469
2022	5.000%	2,130,968	75,000	2,205,968
2023	5.000%	2,127,219	80,000	2,207,219
2024	5.000%	2,123,219	80,000	2,203,219
2025	5.000%	2,119,219	85,000	2,204,219
2026	3.000%	2,114,969	90,000	2,204,969
2027	5.000%	2,112,268	3,500,000	5,612,268
2028	5.000%	1,937,269	3,675,000	5,612,269
2029	5.000%	1,753,519	3,860,000	5,613,519
2030	5.000%	1,560,519	4,050,000	5,610,519
2031	4.000%	1,358,019	4,255,000	5,613,019
2032	4.000%	1,187,818	4,425,000	5,612,818
2033	4.000%	1,010,819	4,605,000	5,615,819
2034	4.000%	826,619	4,785,000	5,611,619
2035	4.000%	635,219	4,975,000	5,610,219
2036	4.125%	436,219	5,180,000	5,616,219
2037	4.125%	222,543	5,395,000	5,617,543
<b>TOTALS</b>		<b>\$ 25,790,894</b>	<b>\$ 49,185,000</b>	<b>\$ 74,975,894</b>

14. 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>
2021	2.940%	\$ 123,921	\$ 440,000	\$ 563,921
2022	2.940%	110,838	450,000	560,838
2023	2.940%	97,387	465,000	562,387
2024	2.940%	83,496	480,000	563,496
2025	2.940%	69,237	490,000	559,237
2026	2.940%	54,611	505,000	559,611
2027	2.940%	39,543	520,000	559,543
2028	2.940%	24,034	535,000	559,034
2029	2.940%	8,085	550,000	558,085
<b>TOTALS</b>		<b>\$ 611,152</b>	<b>\$ 4,435,000</b>	<b>\$ 5,046,152</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2020

15. 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>
2021	2.600%	\$ 34,123	\$ 556,375	\$ 590,498
2022	2.600%	33,053	514,471	547,524
2023	2.600%	18,796	429,472	448,268
2024	2.600%	8,027	380,639	388,666
<b>TOTALS</b>		<b>\$ 93,999</b>	<b>\$ 1,880,957</b>	<b>\$ 1,974,956</b>

16. 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>
2021	2.570%	\$ 86,604	\$ 165,000	\$ 251,604
2022	2.547%	82,364	165,000	247,364
2023	2.618%	78,161	165,000	243,161
2024	2.668%	73,842	165,000	238,842
2025	2.738%	69,439	165,000	234,439
2026	2.860%	64,921	165,000	229,921
2027	2.870%	60,202	165,000	225,202
2028	2.985%	55,467	170,000	225,467
2029	3.185%	50,393	170,000	220,393
2030	3.235%	44,978	170,000	214,978
2031	3.285%	39,479	180,000	219,479
2032	3.335%	33,565	180,000	213,565
2033	3.385%	27,563	180,000	207,563
2034	3.435%	21,469	180,000	201,469
2035	3.485%	15,287	180,000	195,287
2036	3.535%	9,013	185,000	194,013
2037	3.585%	2,474	69,000	71,474
<b>TOTALS</b>		<b>\$ 815,221</b>	<b>\$ 2,819,000</b>	<b>\$ 3,634,221</b>

ENTERPRISE FUNDS

1. Solid Waste Management System Revenue Bond, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2021	2.410%	\$ 183,281	\$ 680,000	\$ 863,281
2022	2.410%	166,893	700,000	866,893
2023	2.410%	150,023	715,000	865,023
2024	2.410%	132,791	730,000	862,791
2025	2.410%	115,198	750,000	865,198
2026	2.410%	97,123	770,000	867,123
2027	2.410%	78,566	785,000	863,566
2028	2.410%	59,647	805,000	864,647
2029	2.410%	40,247	825,000	865,247
2030	2.410%	20,365	845,000	865,365
<b>TOTALS</b>		<b>\$ 1,044,134</b>	<b>\$ 7,605,000</b>	<b>\$ 8,649,134</b>

TABLE 1  
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BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2020

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>
2021	5.000%	\$ 897,432	\$ 575,000	\$ 1,472,432
2022	5.000%	868,681	605,000	1,473,681
2023	5.000%	838,432	635,000	1,473,432
2024	5.000%	806,681	665,000	1,471,681
2025	5.000%	773,431	700,000	1,473,431
2026	2.500%	738,431	735,000	1,473,431
2027	3.000%	720,056	755,000	1,475,056
2028	3.000%	697,406	775,000	1,472,406
2029	3.000%	674,156	800,000	1,474,156
2030	3.000%	650,156	825,000	1,475,156
2031	3.250%	625,406	850,000	1,475,406
2032	3.250%	597,781	875,000	1,472,781
2033	3.375%	569,344	905,000	1,474,344
2034	3.500%	538,800	935,000	1,473,800
2035	4.500%	506,075	965,000	1,471,075
2036	4.500%	462,650	1,010,000	1,472,650
2037	4.500%	417,200	1,055,000	1,472,200
2038	4.500%	369,725	1,105,000	1,474,725
2039	4.500%	320,000	1,155,000	1,475,000
2040	4.500%	268,025	1,205,000	1,473,025
2041	4.000%	213,800	1,260,000	1,473,800
2042	4.000%	163,400	1,310,000	1,473,400
2043	4.000%	111,000	1,360,000	1,471,000
2044	4.000%	56,600	1,415,000	1,471,600
<b>TOTALS</b>		<b>\$ 12,884,668</b>	<b>\$ 22,475,000</b>	<b>\$ 35,359,668</b>

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>
2021	2.580%	\$ 209,431	\$ 755,000	\$ 964,431
2022	2.580%	189,695	775,000	964,695
2023	2.580%	169,441	795,000	964,441
2024	2.580%	148,608	820,000	968,608
2025	2.580%	127,259	835,000	962,259
2026	2.580%	105,393	860,000	965,393
2027	2.580%	82,947	880,000	962,947
2028	2.580%	59,985	900,000	959,985
2029	2.580%	36,442	925,000	961,442
2030	2.580%	12,255	950,000	962,255
<b>TOTALS</b>		<b>\$ 1,141,456</b>	<b>\$ 8,495,000</b>	<b>\$ 9,636,456</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2020

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>
2021	3.370%	\$ 30,347	\$ 77,000	\$ 107,347
2022	3.370%	27,701	80,000	107,701
2023	3.370%	24,938	84,000	108,938
2024	3.370%	22,040	88,000	110,040
2025	3.370%	19,024	91,000	110,024
2026	3.370%	15,890	95,000	110,890
2027	3.370%	12,621	99,000	111,621
2028	3.370%	9,200	104,000	113,200
2029	3.370%	5,628	108,000	113,628
2030	3.370%	1,904	113,000	114,904
<b>TOTALS</b>		<b>\$ 169,293</b>	<b>\$ 939,000</b>	<b>\$ 1,108,293</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>
2021	1.040%	\$ 392,080	\$ 1,774,689	\$ 2,166,769
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	2,094,947	2,166,769
2038	1.040%	49,978	2,116,791	2,166,769
2039	1.040%	27,906	2,138,862	2,166,768
2040	1.040%	5,604	1,077,780	1,083,384
<b>TOTALS</b>		<b>\$ 4,098,124</b>	<b>\$ 38,153,868</b>	<b>\$ 42,251,992</b>

TABLE 1  
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BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2020

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>
2021	1.010%	\$ 41,069	\$ 184,647	\$ 225,716
2022	1.010%	79,336	372,095	451,431
2023	1.010%	75,568	375,863	451,431
2024	1.010%	71,762	379,669	451,431
2025	1.010%	67,918	383,513	451,431
2026	1.010%	64,035	387,396	451,431
2027	1.010%	60,112	391,319	451,431
2028	1.010%	56,150	395,281	451,431
2029	1.010%	52,147	399,283	451,430
2030	1.010%	48,104	403,326	451,430
2031	1.010%	44,020	407,410	451,430
2032	1.010%	39,895	411,536	451,431
2033	1.010%	35,728	415,703	451,431
2034	1.010%	31,519	419,912	451,431
2035	1.010%	27,267	424,164	451,431
2036	1.010%	22,972	428,458	451,430
2037	1.010%	18,634	432,797	451,431
2038	1.010%	14,252	437,179	451,431
2039	1.010%	9,825	441,606	451,431
2040	1.010%	5,354	446,077	451,431
2041	1.010%	1,032	195,216	196,248
TOTALS		<u>\$ 866,699</u>	<u>\$ 8,132,450</u>	<u>\$ 8,999,149</u>

COMPONENT UNITS

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Monthly</i>	<i>Total Debt Service</i>
2021	4.485%	\$ 60,906	\$ 113,539	\$ 174,445
2022	4.485%	55,708	118,737	174,445
2023	4.485%	50,273	124,173	174,446
2024	4.485%	44,588	129,858	174,446
2025	4.485%	38,643	135,803	174,446
2026	4.485%	32,426	142,020	174,446
2027	4.485%	25,924	148,521	174,445
2028	4.485%	19,124	155,321	174,445
2029	4.485%	12,013	162,432	174,445
2030	4.485%	0	179,279	179,279
TOTALS		<u>\$ 339,605</u>	<u>\$ 1,409,683</u>	<u>\$ 1,749,288</u>

# STATISTICAL SECTION

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

## Financial Trends

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

## Revenue Capacity

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

## Debt Capacity

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

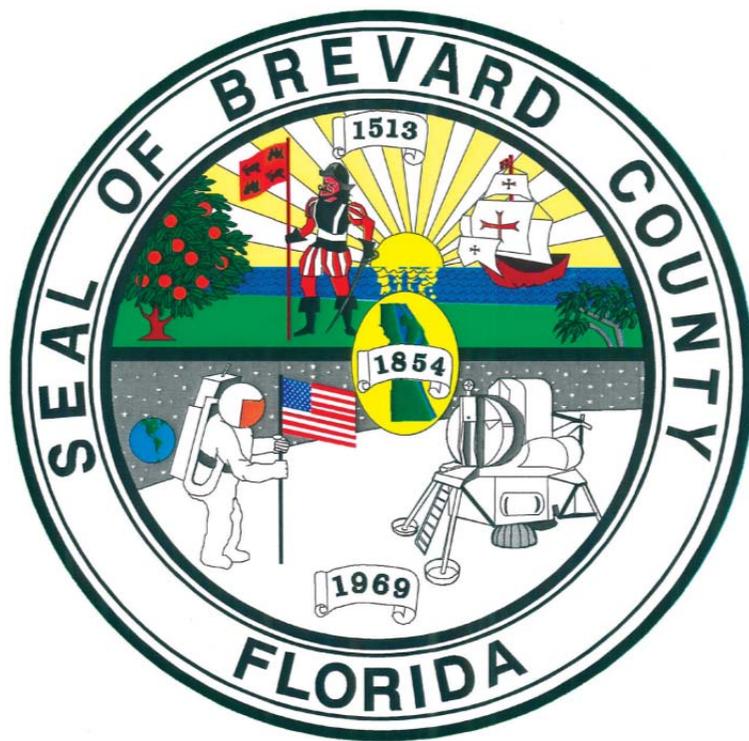
## Demographic and Economic Information

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

## Operating Information

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

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



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

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Governmental activities:</b>										
Net investment in capital assets	\$ 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	\$ 497,905,700
Restricted	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	171,469,142
Unrestricted	(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	33,800,299
Total governmental activities net position	\$ 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	\$ 703,175,141
<b>Business-type activities:</b>										
Net investment in capital assets	\$ 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	\$ 207,373,873
Restricted	2,487,289	2,482,018	2,296,281	2,748,910	2,721,445	2,696,640	163,251	165,810	165,785	816,033
Unrestricted	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	56,675,627
Total business-type activities net position	\$ 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	\$ 264,865,533
<b>Primary government:</b>										
Net investment in capital assets	\$ 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	\$ 705,279,573
Restricted	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	172,285,175
Unrestricted	(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	90,475,926
Total primary government net position	\$ 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	\$ 968,040,674

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

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Expenses</b>										
<b>Governmental activities:</b>										
General government	\$ 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	\$ 83,950,854
Public safety	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	164,741,682
Physical environment	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	8,316,730
Transportation	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	34,333,478
Economic environment	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	14,351,780
Human services	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	29,630,183
Culture and recreation	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	45,015,349
Interest on long-term debt	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	15,436,820
<b>Total governmental activities expenses</b>	\$ 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	\$ 395,776,876
<b>Business-type activities:</b>										
Solid Waste	\$ 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	\$ 33,408,226
Water Resources	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	29,335,463
Transit Services	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	11,846,161
County-wide golf courses	218,002	574,414	4,656,150	960,185	1,176,233	3,261,197	3,354,751	3,148,594	3,174,124	3,418,703
<b>Total business-type activities expenses</b>	\$ 98,649,171	\$ 92,607,007	\$ 100,622,890	\$ 97,902,608	\$ 87,199,799	\$ 80,658,295	\$ 79,380,058	\$ 79,387,261	\$ 78,072,881	\$ 78,008,553
<b>Total primary government expenses</b>	\$ 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	\$ 473,785,429
<b>Program revenues</b>										
<b>Governmental activities:</b>										
Charges for services	\$ 43,170,855	\$ 43,371,797	\$ 43,221,758	\$ 40,531,878	\$ 39,386,292	\$ 38,935,422	\$ 37,587,966	\$ 33,300,128	\$ 29,701,725	\$ 35,613,950
General government	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	45,245,112
Public safety	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	9,478,467
Transportation	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	4,176,522
Human services	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	8,596,423
Operating grants and contributions	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	40,824,440
Capital grants and contributions	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	10,719,818
<b>Total governmental activities program revenues</b>	\$ 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	\$ 154,654,732

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

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Business-type activities:</b>										
Charges for services										
Solid Waste	\$ 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	\$ 35,871,298
Water Resources	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	29,820,980
Other activities	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	4,349,537
Operating grants and contributions	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	7,460,357
Capital grants and contributions	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	5,789,431
Total business-type activities	\$ 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	\$ 83,291,603
Total primary government program revenues	\$ 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	\$ 237,946,335
<b>Net (Expense) Revenue</b>	\$ (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)	\$ (241,122,144)
Governmental activities	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	5,283,050
Business-type activities										
Total primary government net expense	\$ (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)	\$ (235,839,094)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Taxes:										
Ad valorem taxes, levied for general purposes	\$ 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	\$ 174,523,391
Ad valorem taxes, levied for debt service	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	17,669,072
Discretionary sales tax	46,836,109	47,447,853	46,644,484	32,072,164	0	0	0	0	0	0
Communications services tax	6,455,352	6,415,625	6,607,138	6,377,573	6,779,533	7,277,812	7,671,929	8,111,026	7,968,219	7,587,220
Local option gas tax	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	7,458,905
Tourist tax	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	8,971,198
Other	668,879	665,611	516,207	488,848	516,212	517,635	496,592	550,127	396,438	444,736
State shared revenues (unrestricted)	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	28,486,346
Interest income	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	2,336,047
Miscellaneous	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	8,845,246
Transfers	407,853	780,229	1,070,080	1,404,684	(1,709,163)	806,865	1,207,052	1,883,412	1,710,929	1,006,446
Total governmental activities	\$ 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	\$ 257,328,607
Business-type activities:										
Interest income	\$ 3,594,139	\$ 4,391,687	\$ 1,606,218	\$ 978,955	\$ 1,029,280	\$ 1,067,098	\$ 406,248	\$ 455,777	\$ 1,020,369	\$ 956,883
Miscellaneous	872,958	775,397	924,363	672,876	875,297	1,183,704	886,467	659,140	581,433	850,183
Special items	0	0	0	0	0	0	0	0	0	0
Transfers	(407,853)	(780,229)	(1,070,080)	(1,404,684)	1,709,163	(806,865)	(1,207,052)	(1,883,412)	(1,710,929)	(1,006,446)
Total business-type activities	\$ 4,059,244	\$ 4,386,855	\$ 1,460,501	\$ 247,147	\$ 3,613,740	\$ 1,443,937	\$ 85,663	\$ (768,495)	\$ 1,690,873	\$ 800,620
Total primary government	\$ 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	\$ 258,129,227
<b>Changes in Net Position</b>										
Governmental activities	\$ 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	\$ 16,206,463
Business-type activities	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	6,083,670
Total primary government	\$ 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	\$ 22,290,133

Table 3

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

Function/Program	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Governmental activities:</b>										
General government	\$ 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	\$ 54,411,826
Public safety	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	53,965,968
Physical environment	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	6,780,897
Transportation	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	20,535,959
Economic environment	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	4,027,258
Human services	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	9,159,410
Culture and recreation	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	5,773,414
<b>Total governmental activities</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>\$ 154,654,732</b>
<b>Business-type activities:</b>										
Solid Waste	\$ 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	\$ 36,249,902
Water Resources	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	31,206,886
Transit Services	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	12,970,558
County-wide golf courses	0	0	2,125,575	273,669	609,706	2,586,795	2,438,183	2,681,231	2,743,167	2,864,257
<b>Total business-type activities</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>\$ 83,291,603</b>
<b>Total primary government</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>	<b>\$ 237,946,335</b>

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

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>General Fund:</b>										
Non-spendable	\$ 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	\$ 3,610,306
Restricted	253,000	340,957	253,000	253,000	0	0	0	0	6,860,975	3,575,892
Committed	0	0	0	0	0	0	0	0	0	0
Assigned	40,532,528	9,416,979	10,188,942	8,472,591	8,880,469	7,938,099	7,344,029	11,407,657	8,858,162	11,269,261
Unassigned	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	21,026,883
<b>Total General Fund</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>\$ 39,482,342</b>
<b>All other governmental funds:</b>										
Non-spendable	\$ 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	\$ 4,295,602
Restricted	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	13,113,922
Committed	15,773,689	9,260,911	965,811	495,622	101,474	3,707,120	1,295,137	3,305,031	4,275,901	14,022,253
Assigned	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	190,840,335
Unassigned	(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)	(2,819,816)
<b>Total all other governmental funds</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>	<b>\$ 219,452,296</b>

Table 5  
1 of 2

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

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Revenues</b>										
Taxes	\$ 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	\$ 216,654,520
Permits, fees and special assessments	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	45,965,404
Intergovernmental revenues	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	77,994,404
Charges for services	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	54,538,350
Fines and forfeits	3,236,566	3,301,533	3,545,217	3,307,348	3,324,200	3,302,359	4,252,442	2,691,924	2,503,721	2,606,718
Miscellaneous revenues	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	13,508,199
Total revenues	\$ 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	\$ 411,267,595
<b>Expenditures</b>										
General government	\$ 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	\$ 84,454,765
Public safety	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	170,916,473
Physical environment	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	9,711,733
Transportation	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	36,091,510
Economic environment	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	11,453,170
Human services	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	25,198,866
Culture and recreation	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	38,074,071
Intergovernmental	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	10,188,289
Capital outlay	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	11,492,914
Debt service:										
Principal	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	52,282,369
Interest	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	18,039,454
Total expenditures	\$ 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	\$ 467,903,614
Excess (deficiency) of revenues over (under) expenditures	\$ 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)	\$ (56,636,019)

Table 5  
2 of 2

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

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Other Financing Sources and (Uses)</b>										
Transfers in	\$ 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	\$ 60,639,517
Transfers out	(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)	(61,232,432)
Proceeds of the sale of capital assets	393,852	325,444	1,668,832	409,670	548,066	1,077,198	244,299	1,917,595	371,096	2,010,593
Insurance proceeds	2,876,711	883,271	979,043	262,148	271,932	34,655	148,468	136,029	281,425	193,769
Capital leases issued	1,731,748	268,234	814,276	247,219	284,974	119,375	0	0	91,544	0
Refunding debt issued	32,700,000	0	12,410,000	49,375,000	52,410,000	0	32,025,000	39,770,000	0	69,241,910
Capital related debt issued	0	885	26,501,947	1,936,168	0	4,100,000	27,326,650	10,782,000	6,000,000	3,222,000
Bond premium	0	0	0	1,553,503	0	0	0	0	0	0
Bond discount	0	0	(50,525)	0	0	0	0	0	0	0
Debt refunding payment	(32,611,472)	0	(12,410,000)	(49,652,931)	0	0	(31,938,004)	(39,635,324)	0	(61,858,543)
Total other financing sources and uses	\$ 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	\$ 12,216,814
Net changes in fund balances	\$ 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)	\$ (44,419,205)
Debt service as a percentage of non-capital expenditures	5.1%	5.7%	10.1%	6.5%	17.5%	7.3%	7.8%	8.3%	7.9%	16.4%
Capital expenditures	\$ 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	\$ 38,815,239

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
2011	\$ 192,192,463	\$ 16,430,103	\$ 7,697,371	\$ 21,399,649	\$ 237,719,586
2012	186,046,337	18,728,928	7,918,177	20,681,709	233,375,151
2013	183,761,113	18,943,935	8,662,379	20,712,408	232,079,835
2014	188,884,586	19,983,673	8,922,124	21,017,000	238,807,383
2015	201,684,868	22,121,934	9,138,572	20,949,011	253,894,385
2016	208,233,093	24,844,640	9,670,235	20,384,882	263,132,850
2017	215,874,911	58,199,195 (3)	10,066,128	20,093,287	304,233,521
2018	223,872,746	74,013,781	10,037,468	20,704,464	328,628,459
2019	232,616,345	76,947,230	10,471,679	20,800,879	340,836,133
2020	244,084,124	72,506,988	10,460,507	20,394,022	347,445,641

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

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

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

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

Year	Total Assessed Valuation (1)	Tax Exempt Properties (2)	Save Our Homes Exemptions (3)	Other Exemptions (4)	Total Exempt	Residential		Non-Residential		Taxable Assessed Valuation	Total Direct Tax Rate (5)	Percentage Of Taxable Value To Assessed Value
						Taxable Valuation	Taxable Valuation	Taxable Valuation	Taxable Valuation			
2011	43,752,659,362	10,716,895,090	653,545,940	7,460,022,408	18,830,463,438	18,369,381,280	6,552,814,644	24,922,195,924	14,3977	57.0%		
2012	43,002,295,084	10,518,529,347	518,856,130	7,338,033,105	18,375,418,582	18,012,805,800	6,614,070,702	24,626,876,502	14,3817	57.3%		
2013	45,463,019,488	10,583,214,600	1,687,001,570	7,447,647,557	19,717,863,727	18,957,047,515	6,788,108,246	25,745,155,761	13,7667	56.6%		
2014	49,719,790,258	10,688,584,530	3,250,275,480	7,790,662,963	21,729,522,973	20,324,574,954	7,665,692,331	27,990,267,285	13,3209	56.3%		
2015	53,424,677,382	10,752,576,290	4,926,068,420	8,061,719,547	23,740,364,257	21,839,146,773	7,845,166,352	29,684,313,125	13,0785	55.6%		
2016	58,247,872,830	11,175,847,704	6,625,043,320	8,491,020,437	26,291,911,461	23,326,185,999	8,629,775,370	31,955,961,369	12,4913	54.9%		
2017	63,729,757,240	11,441,071,877	8,286,967,230	9,417,507,207	29,145,546,314	25,504,879,118	9,079,331,808	34,584,210,926	11,8749	54.3%		
2018	69,481,505,378	11,976,854,928	10,019,716,140	9,783,491,421	31,780,062,489	28,013,968,812	9,687,474,077	37,701,442,889	11,3412	54.3%		
2019	73,934,215,396	12,308,420,655	10,639,624,760	10,227,314,202	33,175,359,617	30,359,962,527	10,398,893,252	40,758,855,779	10,9485	55.1%		
2020	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

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<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	5.9813
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	6.3400	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	2020			2011		
	Taxes	Percentage of Total Taxes	Rank	Taxes	Percentage of Total Taxes	Rank
Florida Power & Light Company	\$ 23,798,689	2.95%	1	\$ 7,724,012	1.22%	1
L3Harris Technologies	3,880,300	0.48%	2	2,862,268	0.45%	3
Walmart Stores, Inc.	3,179,999	0.39%	3	1,379,498	0.22%	5
City of Melbourne Airport Authority	2,682,802	0.33%	4	-	-	-
Plant Oleander Power Project, Ltd.	1,918,702	0.24%	5	3,461,139	0.55%	2
Steward, LLC	1,867,789	0.23%	6	-	-	-
Health First Physicians Real Estate, LLC	1,844,076	0.23%	7	-	-	-
Brighthouse Networks, LLC	1,375,231	0.17%	8	1,338,907	0.21%	6
AT&T Florida	1,334,882	0.17%	9	1,761,618	0.28%	4
Publix Super Markets, Inc.	1,276,664	0.16%	10	-	-	-
Cape Caribe, Inc.	-	-	-	931,805	0.15%	7
Florida East Coast Railway LLC	-	-	-	892,335	0.14%	8
Florida Gas Transmission Company	-	-	-	866,366	0.14%	9
The Home Depot	-	-	-	836,635	0.13%	10
Total	\$ 43,159,134	5.35%		\$ 22,054,583	3.49%	
Total Taxes	\$ 806,707,337			\$ 633,495,997		

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
2011	\$ 633,495,997	\$ 632,350,023	99.82%	\$ 1,175,270	\$ 633,525,293	100.00%
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%	N/A	806,428,902	99.97%

(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

**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			
2011	\$ 130,142,005	\$ 160,895,729	\$ 0	\$ 0	\$ 10,171	\$ 19,510,459	\$ 0	\$ 307,718	\$ 310,866,082	1.50%	571
2012	121,254,127	156,292,712	0	0	568,279	18,670,134	0	114,086	296,899,338	1.43%	543
2013	113,603,990	145,079,768	0	10,782,000	406,323	17,485,046	1,035,000	0	288,392,127	1.38%	524
2014	104,228,699	152,338,438	0	20,583,000	378,312	16,246,559	828,000	0	294,603,008	1.35%	530
2015	94,523,006	142,335,274	0	23,642,000	274,274	41,293,905	828,000	0	302,896,459	1.31%	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	1.11%	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	0.93%	445
2020 (2)	40,400,000	123,746,946	2,819,000	0	1,880,957	40,517,788	46,286,318	0	255,651,009	(3)	421

(1) Refer to Table 14 for details of population, personal income, and per capita income. Fiscal year 2020 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)
				Debt Service	Assessed Value (2)	
2011	\$ 130,142,005	\$ 2,945,534	\$ 127,196,471	0.51%	\$	233.66
2012	121,254,127	3,535,414	117,718,713	0.48%		215.22
2013	113,603,990	4,423,365	109,180,625	0.42%		198.42
2014	104,228,699	4,358,124	99,870,575	0.36%		179.77
2015	94,523,006	4,734,309	89,788,697	0.30%		158.71
2016	84,170,000	5,097,641	79,072,359	0.25%		137.07
2017	74,870,000	6,164,174	68,705,826	0.20%		116.89
2018	50,460,000	4,314,893	46,145,107	0.12%		77.53
2019	45,480,000	6,314,399	39,165,601	0.10%		65.07
2020	40,400,000	9,747,820	30,652,180	0.07%		50.53

(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 2020 population is estimated.

**BREVARD COUNTY, FLORIDA**  
**PLEDGED-REVENUE COVERAGE**  
(Unaudited)

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

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

LAST TEN FISCAL YEARS											
Barefoot Bay Utility Revenue Bonds (2)											
Fiscal Year	Water/Wastewater Revenues		Less Operating Expenses		Net Available Revenue		Debt Service		Coverage		
							Principal	Interest			
2011	\$	3,314,224	\$	1,718,436	\$	1,595,788	\$	459,000	\$	746,956	1.32
2012		3,288,809		1,704,715		1,584,094		487,000		725,039	1.31
2013		3,294,683		1,831,907		1,462,776		510,000		698,631	1.21
2014		3,474,395		1,932,007		1,542,388		532,000		671,484	1.28
2015		3,706,409		2,100,221		1,606,188		560,000		638,057	1.34
2016		3,906,947		2,464,378		1,442,569		592,000		607,471	1.20
2017		4,010,096		1,992,782		2,017,314		620,000		583,383	1.68
2018		4,077,280		2,106,642		1,970,638		829,269		432,105	1.56
2019		4,281,566		2,213,805		2,067,761		536,000		282,191	2.53
2020		4,425,833		2,434,799		1,991,034		814,000		256,700	1.86

(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	Debt Service		Coverage
		Principal	Interest	
2011	\$ 19,462,164	\$ 5,854,105	\$ 1,861,561	2.52
2012	19,896,750	5,418,740	1,204,907	3.00
2013	20,830,775	4,885,000	1,047,998	3.51
2014	21,717,996	4,250,000	573,473	4.50
2015	23,195,394	3,985,000	501,150	5.17
2016	24,217,262	2,085,000	422,828	9.66
2017	26,155,675	2,140,000	376,289	10.39
2018	27,846,789	2,190,000	348,241	10.97
2019	27,917,722	2,225,000	322,963	10.96
2020	29,057,709	1,665,000	274,602	14.98

Table 13-3

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

Constitutional Gas Tax Revenue Bonds (1)						
Fiscal Year	Constitutional Gas Tax	Debt Service			Coverage	
		Principal	Interest	Coverage		
2011	\$ 5,245,527	\$ 2,005,000	\$ 1,112,188	1.68		
2012	5,405,319	2,105,000	1,011,938	1.73		
2013	5,892,138	2,210,000	906,688	1.89		
2014	6,147,439	2,325,000	796,188	1.97		
2015	6,243,552	2,440,000	679,938	2.00		
2016	6,571,625	2,700,833	251,173	2.23		
2017	6,876,604	2,755,000	161,161	2.36		
2018	6,889,790	2,800,000	121,765	2.36		
2019	7,196,478	2,840,000	81,725	2.46		
2020	7,265,536	2,875,000	41,113	2.49		

Local Option Gas Tax Revenue Bonds						
Fiscal Year	Local Option Gas Tax	Debt Service			Coverage	
		Principal	Interest	Coverage		
2011	\$ 7,091,997	\$ 1,765,000	\$ 4,264,556	1.18		
2012	8,999,413	1,855,000	4,176,306	1.49		
2013	8,938,827	1,925,000	4,106,744	1.48		
2014	8,977,714	2,065,000	3,929,401	1.50		
2015	9,534,259	2,405,000	3,402,537	1.64		
2016	10,514,082	2,500,000	3,298,040	1.81		
2017	10,929,219	3,579,063	2,123,198	1.92		
2018	10,419,679	2,700,000	2,879,819	1.87		
2019	11,661,172	2,775,000	2,803,691	2.09		
2020	10,816,245	1,050,000	2,219,899	3.31		

(1) Outstanding Constitutional Gas Tax Revenue Bonds were completely retired August 1, 2020

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)
2011	544,359	\$ 20,774,242	\$ 38,163	45.1	71,213	10.0%
2012	546,966	20,834,899	38,092	45.5	71,042	8.7%
2013	550,255	20,865,017	37,919	45.9	70,529	7.3%
2014	555,548	21,795,383	39,232	46.3	70,071	6.2%
2015	565,746	23,174,169	40,962	46.6	71,119	5.3%
2016	576,874	24,237,966	42,016	47.0	71,634	4.9%
2017	587,769	25,705,081	43,733	47.1	72,408	3.7%
2018	595,203	27,354,878	45,959	47.2	72,467	3.3%
2019	601,942	28,839,354	47,911	47.3	72,646	2.7%
2020	* 606,671	(5)	(5)	47.3	73,106	4.8%

(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)	2020			2011		
	*Employees (1)	Rank	Percentage of Total County Employment (2)	*Employees (1)	Rank	Percentage of Total County Employment (2)
Brevard County School Board	9,500	1	3.3%	9,100	1	3.5%
Health First Medical Group, LLC	8,500	2	3.0%	6,400	2	2.4%
L3Harris Technologies, Inc.	7,500	3	2.6%	6,100	3	2.3%
Publix Super Markets, Inc.	3,500	4	1.2%	2,900	6	1.1%
Wal-Mart Associates, Inc.	3,500	5	1.2%	3,300	5	1.3%
Northrop Grumman Systems Corporation	3,500	6	1.2%	-	-	-
Brevard County Board of County Commissioners	2,500	7	0.9%	2,400	7	0.9%
National Aeronautics Space Administration	2,500	8	0.9%	2,200	8	0.8%
New Rockwell Collins, Inc.	1,500	9	0.5%	-	-	-
TTEC Services Corp.	1,500	10	0.5%	-	-	-
United Space Alliance, LLC	-	-	-	3,800	4	1.4%
Wuesthoff Health System	-	-	-	2,200	9	0.8%
U.S. Department of Defense	-	-	-	2,200	10	0.8%
Total	44,000		15.3%	40,600		15.3%

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

(2) Source: Federal Reserve Economic Data

\* Data is as of the period ending March 31

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

Program/Function:	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Government	28	28	28	27	25	27	25	28	27	27
Legislative and Executive	474	468	477	456	452	468	447	443	430	448
Financial and Administrative	13	14	14	14	14	13	13	14	12	12
Legal Counsel	29	28	32	27	30	29	30	31	29	24
Comprehensive Planning	65	47	48	53	51	48	48	56	59	54
Facilities Maintenance	221	258	256	245	235	232	277	319	194	196
Court-Related										
Public Safety										
Law Enforcement										
Sworn	911	882	881	864	865	860	835	829	821	821
Civilian	491	486	480	484	472	458	368	369	366	369
Fire/Rescue	576	573	603	591	546	531	534	586	588	524
Code Enforcement	66	69	53	50	43	39	44	45	42	35
Emergency Management	16	22	16	16	15	16	15	16	16	14
Medical Examiner	13	13	15	11	10	11	11	11	11	10
School Crossing Guards	16	18	18	15	16	17	17	19	19	18
Physical Environment	99	95	91	91	85	78	74	85	82	76
Transportation	187	189	185	199	205	208	213	239	239	225
Economic Environment	28	23	26	28	27	23	27	27	31	27
Human Services	67	67	67	64	65	69	124	157	153	132
Culture/Recreation										
Libraries	196	203	212	211	207	196	195	209	207	189
Parks and Recreation	231	265	273	274	277	281	288	320	333	304
Solid Waste	130	129	126	132	135	132	134	144	144	145
Water/Wastewater	151	151	148	145	146	141	147	153	153	149
Golf Courses	0	0	0	0	0	12	12	13	16	14
Transit Services	125	116	126	127	123	132	119	114	110	101
Total	4,133	4,144	4,175	4,124	4,044	4,021	3,997	4,227	4,082	3,914

(1) Source: County payroll records

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

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>General Government:</b>										
Number of building permits reviewed and issued	25,627	25,430	27,754	21,261	16,976	15,601	13,732	12,375	10,865	10,370
Number of registered voters	480,078	454,696	446,008	435,051	424,003	418,413	413,715	371,029	383,970	360,516
<b>Public Safety:</b>										
Physical arrests by Sheriff's Department	10,050	12,557	13,181	13,342	12,442	14,812	11,434	12,526	12,284	14,460
Incidents responded to by Fire Rescue Department	90,587	86,059	82,126	80,584	76,680	83,497	77,795	70,115	68,708	64,013
Ambulance/Rescue transports	50,353	52,080	51,929	50,896	50,985	49,045	47,293	46,115	45,670	42,758
<b>Human Services:</b>										
Households receiving assistance	6,342	5,830	6,812	4,343	5,671	5,621	6,173	4,514	6,494	8,565
Number of acres sprayed by Mosquito Control	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	3,028,629
<b>Culture/Recreation:</b>										
Media items circulated in County libraries	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	5,419,640
<b>Solid Waste:</b>										
Tons of solid waste processed at landfill	845,674	774,306	809,973	719,385	656,009	608,593	577,232	589,146	629,183	582,775
<b>Utility Services:</b>										
Wastewater treated, in millions of gallons	5,643	5,406	5,607	6,184	5,962	6,090	5,864	5,242	5,794	5,156
Drinking water treated and delivered, in millions of gallons	469	436	435	434	442	425	414	440	464	475
<b>Transit Services:</b>										
Revenue miles-fixed routes	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	1,506,972
Purchase transport miles	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	1,981,244

(1) Source: Various County departments

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

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Public Safety:</b>										
Fire/Rescue vehicles	123	126	129	128	126	125	125	121	119	119
Fire Stations	22	22	22	22	22	22	22	22	22	22
<b>Transportation:</b>										
Miles of road maintained:										
Unpaved	83	83	83	86	82	82	94	97	97	200
Paved	1,129	1,126	1,123	1,117	1,096	1,096	1,022	1,019	1,018	933
<b>Culture/Recreation:</b>										
Parks and Campgrounds:										
Developed acreage	21,582	21,582	21,584	21,417	21,617	21,825	21,825	21,825	21,818	17,700
Undeveloped acreage	5,866	5,866	5,866	5,866	5,866	5,866	5,866	5,866	5,866	10,240
Libraries	17	17	17	17	17	17	17	17	17	17
<b>Solid Waste:</b>										
Permitted landfill acreage	484	484	484	340	317	317	317	317	317	275
Refuse vehicles	18	18	18	18	18	18	18	18	18	18
<b>Water Resources:</b>										
Gravity mains in miles	581	576	566	557	535	545	541	537	536	535
Force mains in miles	194	193	191	190	185	186	186	186	185	185
Water mains in miles	120	120	120	121	117	122	122	119	117	117
Reclaimed mains in miles	133	130	124	117	100	106	104	102	100	100
Lift stations	298	295	289	288	274	280	279	277	276	274
<b>Transit Services:</b>										
Transit vehicles	200	191	192	191	191	196	204	204	198	203
<b>Golf Courses:</b>										
Number of golf courses	2	2	2	3	3	3	3	3	3	3

(1) Source: Various County departments

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2020

TABLE 1  
1 OF 6

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2020

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
<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	FDACS 022303	10.559	\$ 190,087	\$ -
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</b>				
CDBG-Entitlement Grants Cluster				
Community Development Block Grant	B-14-UC-12-0011	14.218	\$ 3,995	\$ -
Community Development Block Grant	B-15-UC-12-0011	14.218	63,310	-
Community Development Block Grant	B-16-UC-12-0011	14.218	36,196	-
Community Development Block Grant	B-17-UC-12-0011	14.218	216,119	-
Community Development Block Grant	B-18-UC-12-0011	14.218	236,469	28,917
Community Development Block Grant	B-19-UC-12-0011	14.218	557,654	121,846
COVID-19 - Community Development Block Grant	B-20-UW-12-0011	14.218	48,060	-
Total CDBG-Entitlement Grants Cluster			\$ 1,161,803	\$ 150,763
HOME Investment Partnership Program	M14-DC-12-0200	14.239	\$ 3,733	\$ 3,733
HOME Investment Partnership Program	M15-DC-12-0200	14.239	37,430	37,430
HOME Investment Partnership Program	M16-DC-12-0200	14.239	94,014	61,335
HOME Investment Partnership Program	M17-DC-12-0200	14.239	13,149	5,451
HOME Investment Partnership Program	M18-DC-12-0200	14.239	56,348	5,795
HOME Investment Partnership Program	M19-DC-12-0200	14.239	49,780	12,330
			\$ 254,454	\$ 126,074
Total Department of Housing and Urban Development			\$ 1,416,257	\$ 276,837
<b>DEPARTMENT OF THE INTERIOR:</b>				
Payments in Lieu of Taxes		15.226	\$ 74,021	\$ -
Fish and Wildlife Cluster				
Passed through the Florida Fish and Wildlife Conservation Commission				
Brevard County Artificial Reef Construction Project 2019-20	FWC-19039	15.605	\$ 45,000	\$ -
National Wildlife Refuge Fund		15.659	\$ 199,378	\$ -
Total Department of the Interior			\$ 318,399	\$ -
<b>DEPARTMENT OF JUSTICE:</b>				
COVID-19 - Coronavirus Emergency Funding	2020-VD-BX-1309	16.034	\$ 177,462	\$ -
Passed through the Florida Office of the Attorney General				
VOCA-2019	00098	16.575	\$ 111,904	\$ -
Juvenile Addiction & Mental Health Services Program	2018-DC-BX-0019	16.585	\$ 33,625	\$ -
Brevard County Adult Drug Court	2019-DC-BX-0024	16.585	44,120	-
			\$ 77,745	\$ -
State Criminal Alien Assistance Program (SCAAP)	2019-AP-BX-0950	16.606	\$ 59,798	\$ -
State Criminal Alien Assistance Program (SCAAP)	2020-AP-BX-0746	16.606	55,708	-
			\$ 115,506	\$ -
Passed through the Florida Department of Law Enforcement				
Justice Assistance Grant Program FY 2018	2018-DJ-BX-0458	16.738	\$ 24,455	\$ -
Justice Assistance Grant Program FY 2019	2019-DJ-BX-0757	16.738	55,079	-
Justice Assistance Grant Program FY 2019	2019-JAGC-BREV-1-N2-179	16.738	117,596	-
Justice Assistance Grant Program FY 2020	2020-JAGC-BREV-1-Y5-135	16.738	113,975	-
			\$ 311,105	\$ -
Federal Asset Sharing-Forfeiture Program	FL0050000	16.922	\$ 34,532	\$ -
Total Department of Justice			\$ 828,254	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2020

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>DEPARTMENT OF TRANSPORTATION:</b>				
Federal Aviation Administration				
COVID-19 - Coronavirus CARES Act - Airports	3-12-0144-012-2020	20.106	\$ 30,000	\$ -
RNAV Approach on Runway 14/32	3-12-0144-010-2018	20.106	31,748	-
Taxiway A Widen/Lights	3-12-0144-011-2019	20.106	122,984	-
Total Federal Aviation Administration			<u>\$ 184,732</u>	<u>\$ -</u>
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	\$ 1,017,843	\$ -
John Rodes Blvd Sidewalk	G1776	20.205	58,929	-
SJHP Alternate Corridor Evaluation	G1H21	20.205	270,808	-
Parrish Park Trailhead	G1751	20.205	144,434	-
Countywide Intelligent Transportation System	G0Y99	20.205	100,701	-
Countywide Intelligent Transportation System	G1Q11	20.205	5,403	-
Total Federal Highway Administration			<u>\$ 1,598,118</u>	<u>\$ -</u>
Federal Transit Administration				
Federal Transit Cluster				
FL90-X878-00	FTA G-21	20.507	\$ 196,351	\$ -
FL90-X890-00	FTA G-21	20.507	32,459	-
FL90-X939-00	FTA G-23	20.507	77,334	-
FL90-X969-00	FTA G-24	20.507	2,070,973	-
FL2019-079-00	FTA G-25	20.507	1,439,065	-
FL2020-028-00	FTA G-26	20.507	3,036,780	-
FL2020-034-00	FTA G-26	20.507	4,266,339	-
			<u>\$ 11,119,301</u>	<u>\$ -</u>
Transit Services Programs Cluster				
Section 5310 Seniors and Individuals with Disabilities	FL-2019-068-00	20.513	\$ 275,549	\$ -
Section 5310 Seniors and Individuals with Disabilities	1001-2019-1	20.513	322,411	-
			<u>\$ 597,960</u>	<u>\$ -</u>
FL-34-0099-00	FTA G-24	20.526	\$ 194,641	\$ -
FL2020-025-00	FTA G-26	20.526	710	-
			<u>\$ 195,351</u>	<u>\$ -</u>
Total Federal Transit Administration and Federal Transit Clusters			<u>\$ 11,912,612</u>	<u>\$ -</u>
Total Department of Transportation			<u>\$ 13,695,462</u>	<u>\$ -</u>
<b>DEPARTMENT OF TREASURY:</b>				
Coronavirus Relief Fund				
Passed through the Florida Housing Finance Corporation				
COVID-19 - Coronavirus Relief Fund FHFC	039-2020	21.019	\$ 58,572,745	\$ -
			10,470	-
Total Department of Treasury			<u>\$ 58,583,215</u>	<u>\$ -</u>
<b>GENERAL SERVICES ADMINISTRATION:</b>				
Passed through the Florida Bureau of Federal Property Assistance				
Federal Surplus Property Donation Program		39.003	\$ 9,703	\$ -
<b>ENVIRONMENTAL PROTECTION AGENCY:</b>				
Passed through the Indian River Lagoon (IRL) Council				
Suntree In-Channel Denitrification	01-1802	66.456	\$ 5,020	\$ -

See accompanying notes to this schedule.

TABLE 1  
3 OF 6

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2020

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
<b>U. S. ELECTION ASSISTANCE COMMISSION:</b>				
Passed through the Florida Department of State				
Federal Election Administration Activities-2018-2019 Award	19.e.fa.000.292	90.401	\$ 54,018	\$ -
Federal Election Cybersecurity Initiatives-2019-2020	20.e.ec.000.005	90.401	18,200	-
Federal Election Cybersecurity Initiatives-2019-2020 Amendment 1	19.e.es.000.0326	90.401	1,902	-
			<u>\$ 74,120</u>	<u>\$ -</u>
COVID-19 - Coronavirus Aid, Relief and Economic Security	20.e.cs.000.005	90.404	\$ 588,280	\$ -
Total U.S. Election Assistance Commission			<u>\$ 662,400</u>	<u>\$ -</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES:</b>				
Passed through the Florida Department of Revenue				
Child Support Enforcement	COC05	93.563	\$ 321,669	\$ -
Child Support Enforcement - Service of Process	CSS05	93.563	31,808	-
			<u>\$ 353,477</u>	<u>\$ -</u>
Passed through the Florida Department of Economic Opportunity				
Low-Income Home Energy Assistance Program	17EA-0F-06-15-01-003	93.568	\$ 1,197,543	\$ -
COVID-19 - Low-Income Home Energy Assistance	2002FLE5C3	93.568	183,577	-
Total Low-Income Home Energy Assistance Program			<u>\$ 1,381,120</u>	<u>\$ -</u>
Weatherization Assistance Program	17WX-0G-06-15-01-004	93.568	\$ 93,456	\$ -
			<u>\$ 1,474,576</u>	<u>\$ -</u>
477 Cluster				
Community Services Block Grant Program	17SB-0D-06-15-01-002	93.569	\$ 254,975	\$ -
COVID-19 - Community Services Block Grant	2001FLCSC3	93.569	1,414	-
Total Community Services Block Grant Program			<u>\$ 256,389</u>	<u>\$ -</u>
Total Department of Health and Human Services			<u>\$ 2,084,442</u>	<u>\$ -</u>
<b>EXECUTIVE OFFICE OF THE PRESIDENT:</b>				
High Intensity Drug Trafficking Areas Program	G18CF0008A	95.001	\$ 21,090	\$ -
High Intensity Drug Trafficking Areas Program	G19CF0013A	95.001	95,117	-
High Intensity Drug Trafficking Areas Program	G20CF0013A	95.001	93,729	-
Total Executive Office of The President			<u>\$ 209,936</u>	<u>\$ -</u>
<b>DEPARTMENT OF HOMELAND SECURITY:</b>				
Passed through the Florida Division of Emergency Management				
Hurricane Matthew (4283)	17-PA-U5-06-15-02-007	97.036	\$ 6,128	\$ -
Hurricane Irma (4337)	-PA-00-06-15-02-003	97.036	8,462,670	-
Hurricane Dorian (4468)	-PA-00-06-15-02-085	97.036	3,027,448	-
			<u>\$ 11,496,246</u>	<u>\$ -</u>
Emergency Management Preparedness and Assistance Grant (SLA)	G0070	97.042	\$ 20,238	\$ -
Emergency Management Preparedness and Assistance Grant (SLA)	G0001	97.042	114,176	-
			<u>\$ 134,414</u>	<u>\$ -</u>
FY 2018 Homeland Security Grant Program Issues 10 & 19	19-DS-01-06-15-02-197	97.067	\$ 11,400	\$ -
FY 2019 Homeland Security Grant Program Issues 8 & 11	R0021	97.067	154,481	-
			<u>\$ 165,881</u>	<u>\$ -</u>
TSA National Explosives Detection Canine Team Program (NEDCTP)	HSTS02-15-H-NCP463	97.072	\$ 126,250	\$ -
TSA National Explosives Detection Canine Team Program (NEDCTP)	70T02020T9NCP465	97.072	71,542	-
			<u>\$ 197,792</u>	<u>\$ -</u>
Total Department of Homeland Security			<u>\$ 11,994,333</u>	<u>\$ -</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u>\$ 89,997,508</u>	<u>\$ 276,837</u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2020

<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)	A0003	31.063	\$ 89,013	\$ -
Emergency Management Preparedness and Assistance Grant (EMPA)	A0089	31.063	24,183	-
			<u>\$ 113,196</u>	<u>\$ -</u>
EOC Construction Phase I	19-SP-10-06-15-01-236	31.064	\$ 424,477	\$ -
Brevard Emergency Operations Center Construction (FDEM EOC Site Work)	F0020	31.064	494,646	-
			<u>\$ 919,123</u>	<u>\$ -</u>
Total Executive Office of the Governor			<u>\$ 1,032,319</u>	<u>\$ -</u>
<b>DEPARTMENT OF ENVIRONMENTAL PROTECTION:</b>				
Brevard County Shore Protection Project (Mid-Reach)	19BE3	37.003	\$ 1,703	\$ -
Brevard County Shore Protection Project (Mid Reach)	18BE1	37.003	21,565	-
Brevard County Hurricane Matthew Recovery	17BE1	37.003	2,657	-
Brevard County Shore Protection Project (North & South Reaches)	19BE1	37.003	33,889	-
Brevard County Shore Protection Project (Mid-Reach)	16BE1	37.003	1,556,609	-
Brevard County Shore Protection Project (North & South Reaches)	19BE4	37.003	33,442	-
			<u>\$ 1,649,865</u>	<u>\$ -</u>
Brevard County Muck Dredging	S0714	37.039	\$ 683,363	\$ -
Source Reduction and Legacy Muck Load Remediation in the Indian River Lagoon	S0766	37.039	160,236	-
Brevard County Treatment of Freshwater Discharges to the Indian River Lagoon	LP0511A	37.039	213,834	-
Brevard County Muck Dredging Phase II	NS005	37.039	1,451,384	206,139
Groundwater Pollution: Engaging the Community in Solutions	LP05112	37.039	116,199	-
Fountainhead Advanced Denitrification System	LP05115	37.039	76,451	-
Johnson Jr. High School Pond Retrofits -Discharge Regulation	S0916	37.039	7,950	-
Pines Industrial Pond with Denitrification	NF003	37.039	71,200	-
			<u>\$ 2,780,617</u>	<u>\$ 206,139</u>
Clean Water State Revolving Fund SCRWWTF	WW051100	37.077	\$ 284,107	\$ -
Clean Water State Revolving Fund Riverside Drive Force Main	WW051130	37.077	8,132,451	-
			<u>\$ 8,416,558</u>	<u>\$ -</u>
Total Department of Environmental Protection			<u>\$ 12,847,040</u>	<u>\$ 206,139</u>
<b>FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY:</b>				
Brevard Emergency Operations Center (EOC) Civil Site Preparation	S0113	40.040	\$ 281,009	\$ -
Defense Infrastructure (New EOC Dig)	S0137	40.042	\$ 153,785	\$ -
Total Department of Economic Opportunity			<u>\$ 434,794</u>	<u>\$ -</u>
<b>FLORIDA HOUSING FINANCE CORPORATION:</b>				
State Housing Initiative Program Trust Fund	Resolution 2018-055	40.901	\$ 824,923	\$ -
<b>DEPARTMENT OF STATE:</b>				
Division of Library and Information Services				
State Aid to Libraries	20-ST-01	45.030	\$ 432,023	\$ -
<b>DEPARTMENT OF EDUCATION:</b>				
Coach Aaron Feis Guardian Program	96E-90210-0D001	48.140	\$ 457,634	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2020

<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	G1A13	55.001	\$ 1,108,656	\$ -
Transportation Disadvantaged Trip/Equipment Grant	G1N07	55.001	278,847	-
			<u>\$ 1,387,503</u>	<u>\$ -</u>
Transportation Disadvantaged Planning	G1819	55.002	\$ 13,874	\$ -
Total Commission for the Transportation Disadvantaged			<u>\$ 1,401,377</u>	<u>\$ -</u>
Fuel Tank Replacement	G1N32	55.004	\$ 4,620	\$ -
Hangar F	G0R46	55.004	67,528	-
Airport Security	G1992	55.004	22,476	-
Land Acquisition	G1D99	55.004	169,166	-
			<u>\$ 263,790</u>	<u>\$ -</u>
SJHP North Segment - CIGP	G0M20	55.008	\$ 2,164,442	\$ -
Hollywood Blvd Widening	G1C57	55.008	219,741	-
			<u>\$ 2,384,183</u>	<u>\$ -</u>
Public Transit Block Grant	G1925	55.010	\$ 750,678	\$ -
Public Transit Block Grant	G1I21	55.010	340,046	-
			<u>\$ 1,090,724</u>	<u>\$ -</u>
Transit Service Palm Bay - Minton	G1211	55.012	\$ 132,568	\$ -
Transit Corridor Bus Service SR 520	G1765	55.013	\$ 155,581	\$ -
Transit Corridor Bus Service SR A1A	G1766	55.013	172,036	-
			<u>\$ 327,617</u>	<u>\$ -</u>
Pineda Causeway Overpass	AQJ65	55.021	\$ 7,712,128	\$ -
Total Department of Transportation			<u>\$ 13,312,387</u>	<u>\$ -</u>
<b>DEPARTMENT OF HEALTH:</b>				
Emergency Medical Services County Trust	C8005	64.005	\$ 62,180	\$ -
<b>DEPARTMENT OF LAW ENFORCEMENT:</b>				
Assistance with Investigative Operations-ESST	2020-SFA-ESST-05-M5-002	71.010	\$ 147	\$ -
<b>FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION:</b>				
Derelict Vessel Removal Program	B7B3C3	77.005	\$ 10,500	\$ -
Derelict Vessel Removal Program	B794E5	77.005	21,476	-
			<u>\$ 31,976</u>	<u>\$ -</u>
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE</b>			<u>\$ 29,435,423</u>	<u>\$ 206,139</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2020

**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>CFDA</u>	<u>Amount</u> <u>Worth</u>
During the year ended September 30, 2020, the County received the following non-cash donations from the Florida Department of Transportation (Transit Services Programs Cluster) for the Section 5310 Seniors and Individuals with Disabilities.	20.513	\$ 597,960

During the year ended September 30, 2020, 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	\$ 9,703
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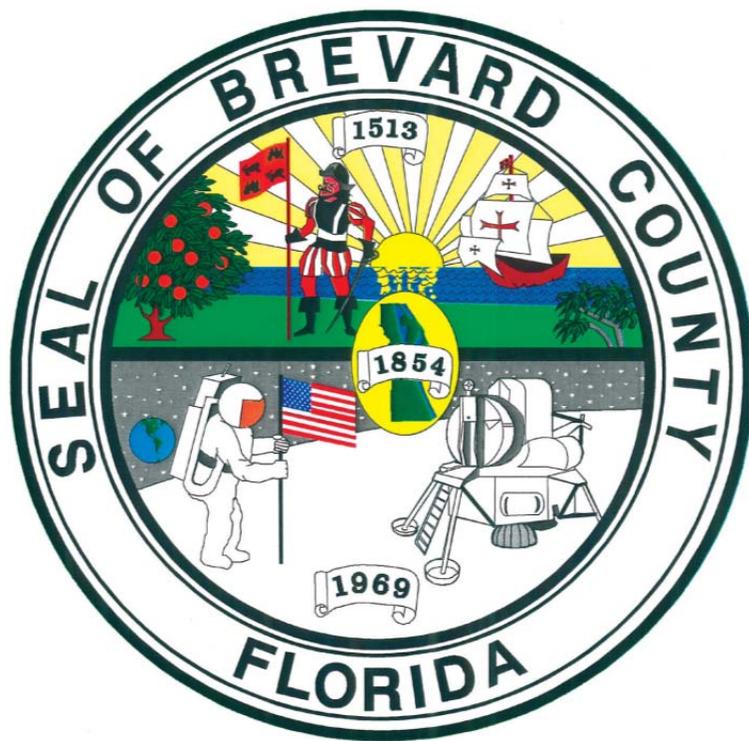
4) **Stafford Act Claimed Costs:**

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

		<u>CFDA</u>	<u>Prior Years</u>
Hurricane Irma (4337)	-PA-00-06-15-02-003	97.036	\$ 7,806,562
Hurricane Dorian (4468)	-PA-00-06-15-02-085	97.036	\$ 12,080

5) **Provider Relief Funds - CFDA #93.498:**

For fiscal years ending in 2020 on or before December 30, 2020, the entity reports no Provider Relief Fund expenditures as communicated in the December 2020 Compliance Supplement. Accordingly, \$462,474 of costs incurred in the current fiscal year will be included in the Schedule of Expenditures of Federal Awards and State Financial Assistance for the next fiscal year under Uniform Guidance.



BREVARD COUNTY, FLORIDA

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

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



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



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

SEPTEMBER 30, 2020

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, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 31, 2021. 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 85%, 84%, and 49%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

### **Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) 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.

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

Orlando, Florida  
March 31, 2021

**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, 2020. 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, 2020.

## 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  
March 31, 2021

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

*YEAR ENDED SEPTEMBER 30, 2020*

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

Financial Statement Section

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?            yes     x     no

Significant deficiency(ies) identified?            yes     x     none 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            yes     x     no

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

YEAR ENDED SEPTEMBER 30, 2020

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

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

Identification of major federal programs and state projects:

Federal Programs:

Name of Program or Cluster	CFDA Numbers
U.S. Department of Treasury Coronavirus Relief Fund	21.019

State Projects:

Name of Project	CSFA Numbers
Florida Executive Office of the Governor Brevard Emergency Operations Center Construction/EOC Construction Phase I	31.064
Florida Department of Environmental Protection Clean Water State Revolving Fund	37.077
Florida Department of Transportation Transportation Disadvantaged Trip	55.001
Florida Department of Transportation Public Transit Block Grant	55.010
Florida Department of Transportation Pineda Causeway Overpass	55.021

Dollar threshold used to determine Type A programs:

Federal	\$ 2,699,925
State	\$ 883,062

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, 2020*

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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**

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

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

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

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

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

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

