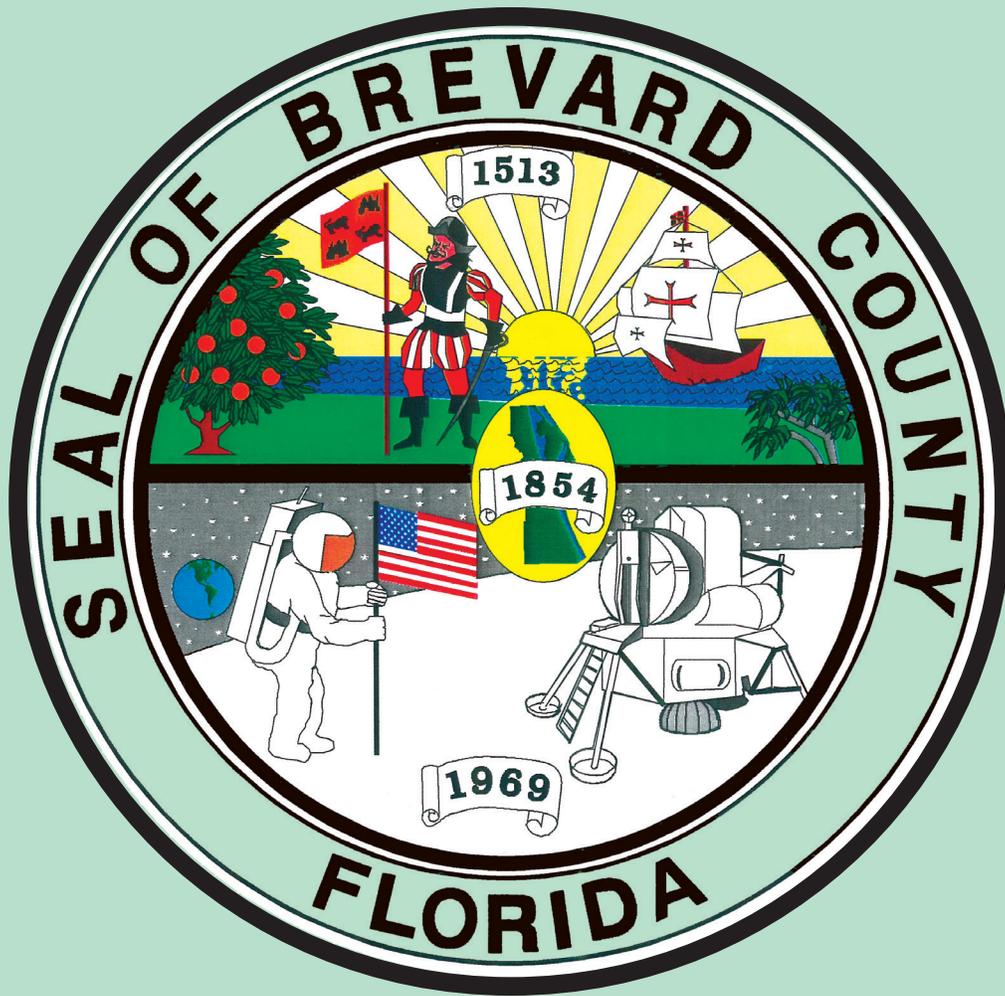


ANNUAL COMPREHENSIVE FINANCIAL REPORT



Brevard County, Florida
For the Year Ended September 30, 2022

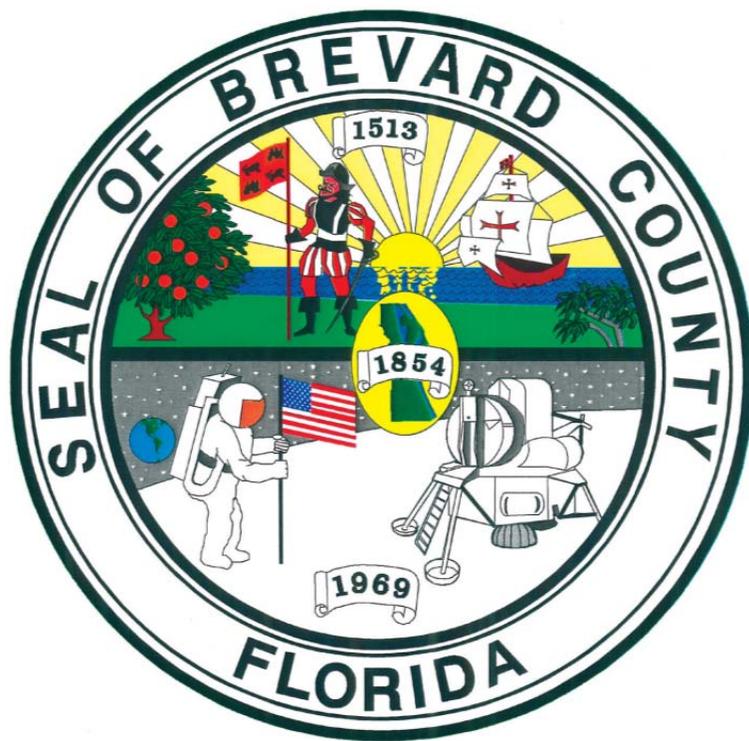
Brevard County, Florida

Annual Comprehensive Financial Report for the Year Ended September 30, 2022

Principal Officials (As of September 30, 2022)

Rita Pritchett.....	District 1
Vacant.....	District 2
John Tobia... ..	District 3
Curt Smith.	District 4
Kristine Zonka... ..	District 5
Frank Abbate... ..	County Manager
Morris Richardson.....	County Attorney
Rachel M. Sadoff.....	Clerk of the Circuit Court and Comptroller
Kathleen Prothman.....	Finance Director
Wayne Ivey.....	Sheriff
Lisa Cullen, C.F.C.....	Tax Collector
Dana Blickley, C.F.A.....	Property Appraiser
Lori Scott.....	Supervisor of Elections

Prepared by
Clerk of the Circuit Court and Comptroller
County Finance Department



BREVARD COUNTY, FLORIDA
 ANNUAL COMPREHENSIVE FINANCIAL REPORT
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 FOR THE YEAR ENDED SEPTEMBER 30, 2022

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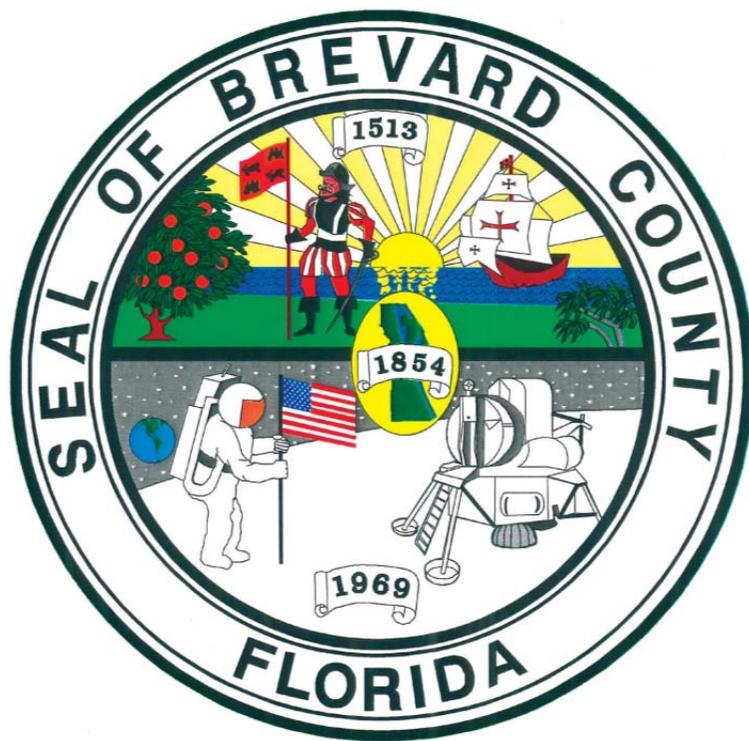
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RACHEL M. SADOFF
CLERK OF THE CIRCUIT COURT & COMPTROLLER
EIGHTEENTH JUDICIAL CIRCUIT
BREVARD COUNTY, FLORIDA

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WWW.BREVARDCLERK.US

April 12, 2023

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

The Annual Comprehensive Financial Report of Brevard County, Florida, for the fiscal year ended September 30, 2022, is hereby submitted. The staff of the County Finance Department, who report to the Clerk of the Circuit Court and Comptroller, prepared this report. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court and Comptroller. The enclosed data is accurate, in all material respects, and is presented in a manner designed to fairly set forth the financial position and the results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities are included.

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

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

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

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

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

Budget to actual financial comparisons are presented in this report for each governmental fund. For the general fund and the major special revenue funds, these comparisons are included in the basic financial statements section. The nonmajor special revenue, debt service, and capital project funds' budget to actual comparisons are included in the combining and individual statements and schedules section of this report. Brevard County considers the legal level of budgetary control (the level at which management cannot overspend the budget without the approval of the governing body) to be at the fund level.

ECONOMIC SUMMARY

Brevard County encompasses 1,557 square miles and is located in the heart of Florida's east coast. Brevard County prides itself as the home of NASA's Kennedy Space Center (KSC), the birthplace of U.S. manned spaceflight. KSC continues to have significant impact in the growth and diversity of the local aerospace industry. The development of Exploration Park, as well as launch and building facilities leased to aerospace firms, assisted in the successful launch and first stage return of government and commercial satellites. The local diversified economy includes manufacturing of electronics, aerospace, communications, agriculture and tourism. Major private employers include: Health First Medical Group LLC, L3Harris Technologies Inc., Publix Super Markets, Inc., Wal-Mart Associates, Inc., and Northrop Grumman Corporation. The County's unemployment rate as of December 2022 was 2.2%.

The County is the tenth largest county in population, among the 67 counties of the State of Florida. The County has experienced an average population growth rate of 1.4% per year during the last decade. The development of the Space Center, peripheral services, aerospace and high technology industries, tourism services, and an influx of retired persons have contributed to the population growth. The County's population is projected to be 648,000 in the year 2025 and 678,300 in the year 2030.

ACCOUNTING SYSTEM

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

GOALS AND OBJECTIVES

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

During fiscal year 2021, the County received the first tranche of funding from the Coronavirus State and Local Fiscal Recovery Fund under the American Rescue Plan Act (ARPA) in the amount of \$58 million. The second tranche of \$58 million was received in fiscal year 2022. The County is using these funds to improve water quality and address water pollution, provide premium pay to eligible essential workers, to offset reduction in revenues due to COVID-19 and necessary infrastructure investments. ARPA funds must be encumbered by December 31, 2024 and expended by December 31, 2026.

Brevard County continues to work on improving the water quality of the Indian River Lagoon. The Save Our Indian River Lagoon initiative has received \$291 million from the voter approved half-cent sales tax, since collections started in January of 2017. The County has already completed 63 projects to remove excess nutrients from the lagoon with an additional 20 projects currently under construction and 41 more in design or permitting. The County has construction contracts and other contractual commitments totaling \$89 million. The Save Our Indian River Lagoon Program was awarded approximately \$25 million in grants in 2022. Working with partnering departments, programs, utilities, municipalities and non-governmental partners, over \$50 million in grant awards have been announced that will benefit the lagoon in Brevard in 2023.

The County's Road and Bridge department is in its fifth year of Brevard County's Road Resurfacing and Reconstruction Program. Under this program, they have reconstructed, resurfaced and treated over 450 miles of County maintained roads, which has exceeded the plan's goal by 27%. By the end of fiscal year 2028 most of the reconstruction efforts should be completed and then focus will be on the growing transportation capacity demands.

The capacity and operational needs of the County's Solid Waste Disposal System is being addressed by constructing additional cells and gas collection systems at one site, at another site, building a new Class III landfill for construction, demolition debris and yard waste, and additionally, the expansion of a waste processing area and construction of a replacement transfer station. These projects will meet the infrastructure needs of the Solid Waste Disposal System into the future.

The County's new Emergency Operations Center (EOC) is nearing completion and expected to be operational for the 2023 hurricane season. The new facility is planned to accommodate all necessary emergency support functions and liaisons, along with a consolidated dispatch center that will service the entire County in a state-of-the-art, storm-rated EOC.

The County continues to promote economic growth by providing tax abatements to businesses that create new jobs and generate improvements to real and personal property. In fiscal year 2022 abated property taxes totaled \$1.1 million. The program is intended to promote the economy by creating jobs in the County so as to not disadvantage existing businesses, while recognizing that productive competition assists economic growth.

INDEPENDENT AUDITORS

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

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Brevard County, Florida, for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2021. This was the 41st consecutive year that Brevard County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ACKNOWLEDGEMENTS

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

Sincerely,

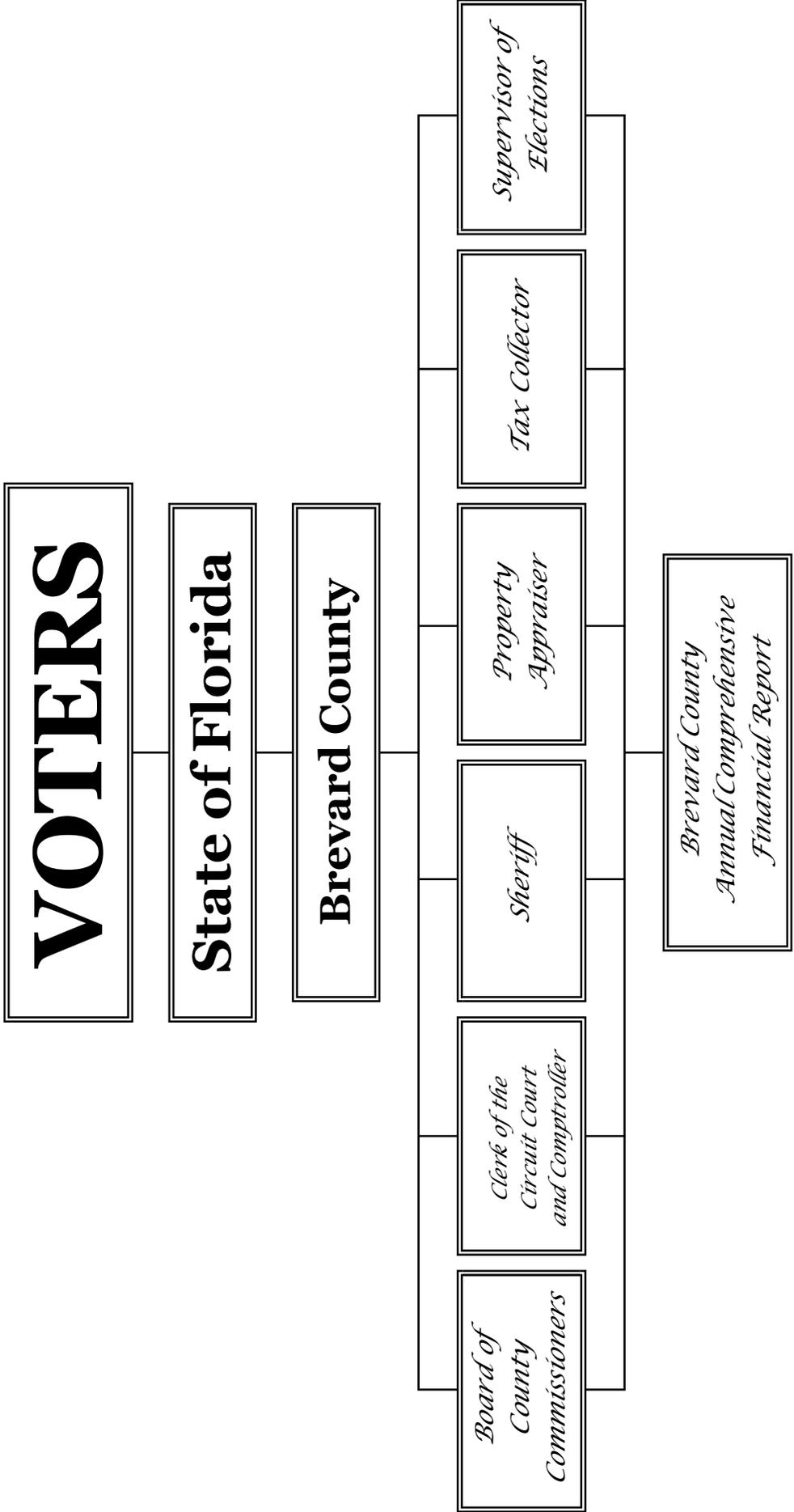


Rachel M. Sadoff
Clerk of the Circuit Court & Comptroller

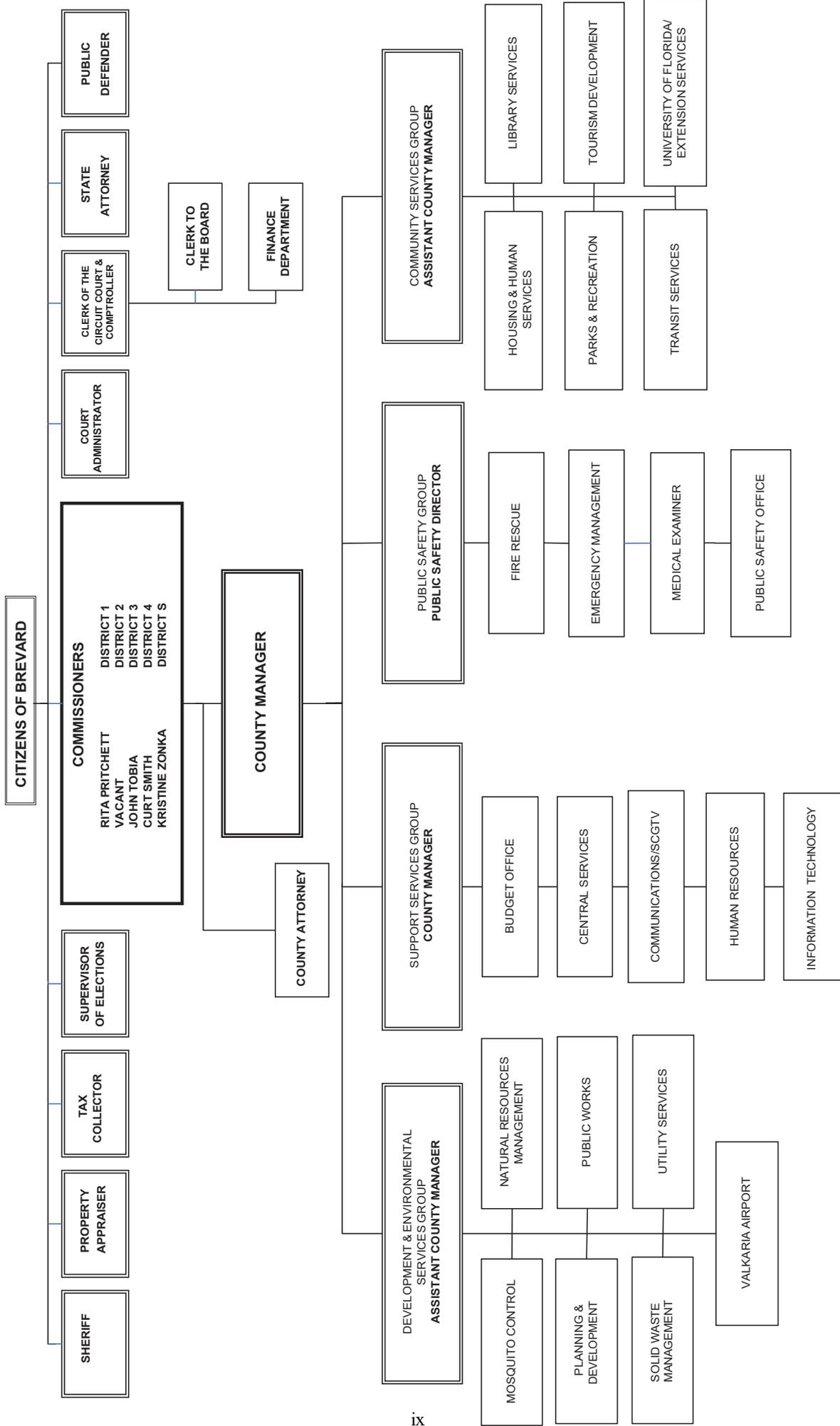
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Brevard County Government Organizational Structure

as of September 30, 2022



BREVARD COUNTY GOVERNMENT ORGANIZATIONAL CHART
as of September 30, 2022





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Brevard County
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2021

Christopher P. Merrill

Executive Director/CEO

Report of Independent Auditor

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

Report on the Audit of the Financial Statements

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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, 2022, 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.

We did not audit the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, which represent 86%, 85%, and 40%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of September 30, 2022, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, is based solely on the report of the other auditors.

Basis for Opinions

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. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 27 to the financial statements, the September 30, 2021 financial statements have been restated to correct a misstatement. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for one year beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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.

Supplementary 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 other supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and Chapter 10.550, Rules of the Auditor General, are presented for additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 other auditors. In our opinion, based on our audit, the other supplementary information 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

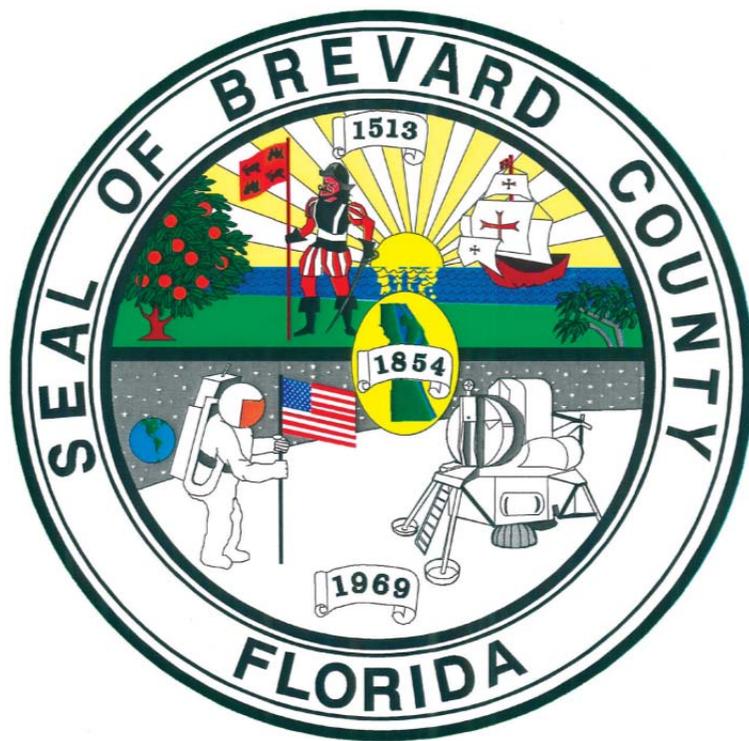
In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 11, 2023, 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.

Cherry Bekaert LLP

Orlando, Florida
April 11, 2023



Management's Discussion and Analysis

As Clerk of the Circuit Court and Comptroller for Brevard County, I offer readers of the Brevard County Financial Statements this narrative overview and analysis of the financial activities of Brevard County for the fiscal year ended September 30, 2022. 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, 2022 by \$1,567.2 million (net position), of which \$54.6 million is negative unrestricted.
- The County's total net position increased \$234.7 million over the previous year, with \$225.4 million of the increase resulting from governmental activities (\$95.3 million relates to a prior year accounting error for infrastructure assets) and \$9.3 million resulting from business-type activities.
- As of September 30, 2022, the County's governmental fund statements reported a combined ending fund balance of \$651.9 million, an increase of \$111.7 million from the preceding fiscal year.
- The General Fund reported a fund balance of \$99.0 million, an increase of \$14.2 million from the preceding fiscal year.
- Total bonded debt decreased \$18.0 million (10.0 percent) in fiscal year 2022.

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 includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

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

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

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

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

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

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

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

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

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

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

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

The basic governmental fund financial statements can be found on Exhibits A-3 to A-10 of this report.

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

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

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

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

The basic fiduciary fund financial statements can be found on Exhibit A-14 and A-15 of this report.

Notes to Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on Exhibit A-16 of this report.

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

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Brevard County, assets and deferred outflows of resources exceeded liabilities by \$1,567.2 million at the close of the most recent fiscal year. Brevard County's increase in net position for this fiscal year amounts to \$234.7 million.

Almost all of Brevard County's net position (71.6 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		
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>% Change</u>
Current and other assets	\$ 880.4	\$ 753.3	\$ 160.3	\$ 156.5	\$ 1,040.7	\$ 909.8	14.4
Capital assets	962.2	846.9	389.3	368.9	1,351.5	1,215.8	11.2
Total assets	<u>\$ 1,842.6</u>	<u>\$ 1,600.2</u>	<u>\$ 549.6</u>	<u>\$ 525.4</u>	<u>\$ 2,392.2</u>	<u>\$ 2,125.6</u>	12.5
Deferred outflows of resources	\$ 99.6	\$ 79.6	\$ 5.1	\$ 3.8	\$ 104.7	\$ 83.4	25.5
Current and other liabilities	\$ 181.6	\$ 168.1	\$ 19.9	\$ 11.6	\$ 201.5	\$ 179.7	12.1
Long-term liabilities	518.4	322.5	169.4	152.9	687.8	475.4	44.7
Total liabilities	<u>\$ 700.0</u>	<u>\$ 490.6</u>	<u>\$ 189.3</u>	<u>\$ 164.5</u>	<u>\$ 889.3</u>	<u>\$ 655.1</u>	35.8
Deferred inflows of resources	\$ 35.4	\$ 207.8	\$ 5.0	\$ 13.6	\$ 40.4	\$ 221.4	(81.8)
Net position							
Net investment in capital assets	\$ 821.1	\$ 696.5	\$ 300.9	\$ 281.6	\$ 1,122.0	\$ 978.1	14.7
Restricted	497.3	419.9	2.5	2.5	499.8	422.4	18.3
Unrestricted	(111.6)	(135.0)	57.0	67.0	(54.6)	(68.0)	19.7
Total net position	<u>\$ 1,206.8</u>	<u>\$ 981.4</u>	<u>\$ 360.4</u>	<u>\$ 351.1</u>	<u>\$ 1,567.2</u>	<u>\$ 1,332.5</u>	17.6

The restricted portion of Brevard County's net position (31.9 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>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>% Change</u>
Revenues							
Program revenues:							
Charges for services	\$ 199.9	\$ 181.0	\$ 98.7	\$ 93.5	\$ 298.6	\$ 274.5	8.8
Operating grants and contributions	68.9	83.0	13.1	16.0	82.0	99.0	(17.2)
Capital grants and contributions	19.8	8.1	14.7	14.6	34.5	22.7	52.0
General revenues:							
Property taxes	260.3	251.4	0.0	0.0	260.3	251.4	3.5
Other taxes	109.1	91.4	0.0	0.0	109.1	91.4	19.4
State shared	52.6	45.0	0.0	0.0	52.6	45.0	16.9
Interest	(18.6)	6.7	(4.4)	1.5	(23.0)	8.2	(380.5)
Other	17.8	15.0	0.7	0.5	18.5	15.5	19.4
Total revenues	<u>\$ 709.8</u>	<u>\$ 681.6</u>	<u>\$ 122.8</u>	<u>\$ 126.1</u>	<u>\$ 832.6</u>	<u>\$ 807.7</u>	3.1
Expenses							
General government	\$ 102.8	\$ 91.8	\$ 0.0	\$ 0.0	\$ 102.8	\$ 91.8	12.0
Public safety	231.0	185.7	0.0	0.0	231.0	185.7	24.4
Physical environment	35.3	34.4	0.0	0.0	35.3	34.4	2.6
Transportation	59.6	55.9	0.0	0.0	59.6	55.9	6.6
Economic environment	24.2	38.4	0.0	0.0	24.2	38.4	(37.0)
Human services	68.7	80.4	0.0	0.0	68.7	80.4	(14.6)
Culture and recreation	55.4	52.9	0.0	0.0	55.4	52.9	4.7
Interest on long-term debt	4.3	4.5	0.0	0.0	4.3	4.5	(4.4)
Solid waste	0.0	0.0	53.0	54.0	53.0	54.0	(1.9)
Water and wastewater	0.0	0.0	41.3	37.8	41.3	37.8	9.3
Transit services	0.0	0.0	17.4	15.3	17.4	15.3	13.7
Golf courses	0.0	0.0	0.2	0.2	0.2	0.2	0.0
Total expenses	<u>\$ 581.3</u>	<u>\$ 544.0</u>	<u>\$ 111.9</u>	<u>\$ 107.3</u>	<u>\$ 693.2</u>	<u>\$ 651.3</u>	6.4
Change in net position before transfers	\$ 128.5	\$ 137.6	\$ 10.9	\$ 18.8	\$ 139.4	\$ 156.4	(10.9)
Transfers	1.6	3.2	(1.6)	(3.2)	0.0	0.0	0.0
Increase in net position	<u>\$ 130.1</u>	<u>\$ 140.8</u>	<u>\$ 9.3</u>	<u>\$ 15.6</u>	<u>\$ 139.4</u>	<u>\$ 156.4</u>	(10.9)
Net position beginning	981.4	840.6	351.1	335.5	1,332.5	1,176.1	13.3
Cumulative effect in prior years of accounting error	95.3	0.0	0.0	0.0	95.3	0.0	100.0
Net position ending	<u>\$ 1,206.8</u>	<u>\$ 981.4</u>	<u>\$ 360.4</u>	<u>\$ 351.1</u>	<u>\$ 1,567.2</u>	<u>\$ 1,332.5</u>	17.6

Financial Analysis of Governmental Activities

Revenue in fiscal year 2022 included increases in property taxes of \$8.9 million, and increases in charges for services of \$18.9 million. The property tax increase resulted from improved property values. During fiscal year 2022, the County's charges for services increase can be attributed to building permits, impact fees on new construction, court-related charges and recording fees. Interest earnings decreased and reflected a negative earnings for the year of \$23 million, as a result of interest rates being raised by the Federal Reserve, the market value of our investments declined.

Revenue increased in fiscal year 2022 over fiscal year 2021 by \$28.2 million, primarily because of increased charges for services, taxes other than property taxes and capital contributions. Increased revenue for charges for services can

be attributed to building permits, impact fees on new construction, court-related charges and recording fees. Increased revenue for other taxes is due to increases in tourist and sales tax. Capital contributions increased in fiscal year 2022 primarily because of the recognition of developer donated road infrastructure. These increases are offset by a \$25.3 million decrease in interest earnings because of decline in the market value of investments at year-end related to the Federal Reserve rate increases.

Expenses increased by \$37.3 million, primarily as a result of public safety expenses for law enforcement and emergency services.

Financial Analysis of Business-type Activities

Business-type activities increased the County’s net position by \$9.3 million, compared to \$15.6 million in the previous year. The County’s Water and Wastewater Utility System experienced the largest increase in net position at \$15.3 million. Solid Waste Management Department reported a \$5.5 million decrease in net position. Negative interest earnings, a decrease in operating grants and increased operating costs were primarily responsible for the lower increase in net position in the current year. 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
Fiscal Year 2022						
Revenues and other sources	\$ 325,185,925	\$ 95,072,447	\$ 51,976,400	\$ 57,701,038	\$ 27,876,850	\$ 17,206,837
Expenditures and other uses	310,983,594	76,520,025	42,250,282	20,296,777	29,196,698	17,206,837
Increase (decrease) in fund balance	<u>\$ 14,202,331</u>	<u>\$ 18,552,422</u>	<u>\$ 9,726,118</u>	<u>\$ 37,404,261</u>	<u>\$ (1,319,848)</u>	<u>\$ 0</u>
Fiscal Year 2021						
Revenues and other sources	\$ 298,579,579	\$ 74,235,929	\$ 50,971,916	\$ 55,744,282	\$ 22,525,733	\$ 47,851,158
Expenditures and other uses	295,802,201	66,113,813	47,951,658	14,611,241	24,039,578	47,851,158
Increase (decrease) in fund balance	<u>\$ 2,777,378</u>	<u>\$ 8,122,116</u>	<u>\$ 3,020,258</u>	<u>\$ 41,133,041</u>	<u>\$ (1,513,845)</u>	<u>\$ 0</u>

As of September 30, 2022, Brevard County governmental funds reported combined fund balance of \$651.9 million, an increase of \$111.7 million compared with the prior year. Approximately 9.7 percent of this amount (\$63.0 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, 2022, total fund balance in the General Fund was \$99.0 million, of which \$93.3 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 30.2 percent at fiscal year-end. The fund balance increased \$14.2 million during the current fiscal year, largely, because public safety costs to address the coronavirus disease public health emergency were reimbursed to the General Fund from federal public assistance. The County has assigned these additional General Funds toward future costs.

Emergency Services received \$95.1 million of dedicated property taxes, fire assessment, ambulance fees and General Fund financial support during fiscal year 2022. The department expended \$76.5 million for fire protection, ambulance, hazardous material mitigation, other emergency services and capital renovations. The fund balance in the Emergency

Services Fund increased by \$18.6 million primarily as a result of a 29 percent increase in fire assessment rates and a one-time allocation of \$8.5 million in revenue replacement funds available through American Rescue Plan Act funds.

The Brevard County Transportation Trust Fund receives gas taxes, development related impact fees, grants and a General Fund subsidy to maintain the County's road infrastructure. The fund balance in the Transportation Trust fund increased by \$9.7 million in fiscal year 2022. The \$67.5 million restricted fund balance in fiscal year 2022 represents impact fees and gas taxes that can only be applied to infrastructure maintenance and improvements. The remaining \$12.5 million fund balance represents the residual balance from the annual General Fund support used to resurface roads.

The Save Our Indian River Lagoon program receives a half-cent sales tax to improve water quality and marine habitat by removing muck and reducing future pollution. The voters approved the tax to last a total of ten years through December 2026. The County collected \$63.9 million of the half-cent sales tax during fiscal year 2022 and the accumulated balance of funds available at year-end totaled \$239.8 million. The program has expended \$54.5 million since it began sales tax collections in January 2017. At fiscal year-end, there was \$88.8 million of uncompleted construction contracts and other contractual commitments.

The Grants Fund received \$27.9 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 \$12.1 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.

In fiscal year 2021 and fiscal year 2022, the County received \$116.9 million under the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program of the American Rescue Plan Act. The County used the funds to address the public emergency with respect to the Coronavirus disease (COVID-19). The County expended \$17.2 million of the COVID-19 funds in fiscal year 2022 for medical claims, reimbursement of lost revenue and improvements to utilities and stormwater projects.

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, 2022, total net position amounted to \$360.4 million for enterprise funds, as compared to \$351.1 million at September 30, 2021. Net position primarily changed as a result of operations, grants and capital contributions in the Water and Wastewater Utility System fund.

The Solid Waste Management Department reported a decrease in net position of \$5.5 million. The total current assets of \$65.9 million include \$51.2 million restricted for landfill closure. Future landfill and facilities expansion will be accommodated with operating resources and capital financing. The department disbursed \$16.0 million to acquire, construct or improve capital assets during the fiscal year.

The Water and Wastewater Utility System reported an increase in net position for fiscal year 2022 of \$15.3 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 910 percent. The system disbursed \$7.4 million to acquire, construct or improve capital assets during the fiscal year. The capital contributions, including impact fees and developer contributions, was \$12.5 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 \$11.0 million. Noncurrent liabilities claims payable for Incurred But Not Reported (IBNR) totaled \$11.5 million. The unrestricted net position of the self-insurance fund at fiscal year-end was \$22.2 million. The net position reflects 27.7 percent 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 \$2.8 million, primarily as a result of increases in Federal grants, and charges for services. Actual expenditures were \$26.5 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, 2022, amounts to \$1.4 billion (net of accumulated depreciation/amortization). This investment in capital assets includes land, easements, buildings and structures, improvements, 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 11.2 percent.

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

	Governmental Activities		Business-type Activities		Total	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	Land	\$ 267.2	\$ 266.3	\$ 38.1	\$ 38.1	\$ 305.3
Easements	0.8	0.8	0.1	0.1	0.9	0.9
Construction in progress	39.9	24.7	68.6	45.2	108.5	69.9
Buildings and structures	168.1	175.6	28.9	30.3	197.0	205.9
Infrastructure	344.3	238.9	67.8	70.0	412.1	308.9
Improvements to land	47.7	50.2	1.0	1.1	48.7	51.3
Improvements other than buildings	28.6	29.5	163.1	160.5	191.7	190.0
Machinery and equipment	59.5	60.9	21.7	23.6	81.2	84.5
Right-to-use Buildings and structures	3.5	0.0	0.1	0.0	3.6	0.0
Right-to-use Machinery and equipment	2.6	0.0	0.0	0.0	2.6	0.0
	<u>\$ 962.2</u>	<u>\$ 846.9</u>	<u>\$ 389.4</u>	<u>\$ 368.9</u>	<u>\$ 1,351.6</u>	<u>\$ 1,215.8</u>

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

Long-term debt. At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$164.1 million, which is an 10.0 percent decrease from fiscal year 2021. Of this amount, \$27.3 million comprises debt backed by voter approved property taxes, and \$136.8 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>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	Limited Ad Valorem Tax Bonds	\$ 27.3	\$ 35.2	\$ 0.0	\$ 0.0	\$ 27.3
Revenue Bonds	101.5	109.5	35.3	37.4	136.8	146.9
	<u>\$ 128.8</u>	<u>\$ 144.7</u>	<u>\$ 35.3</u>	<u>\$ 37.4</u>	<u>\$ 164.1</u>	<u>\$ 182.1</u>

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

Economic Factors and Next Year's Budgets and Rates

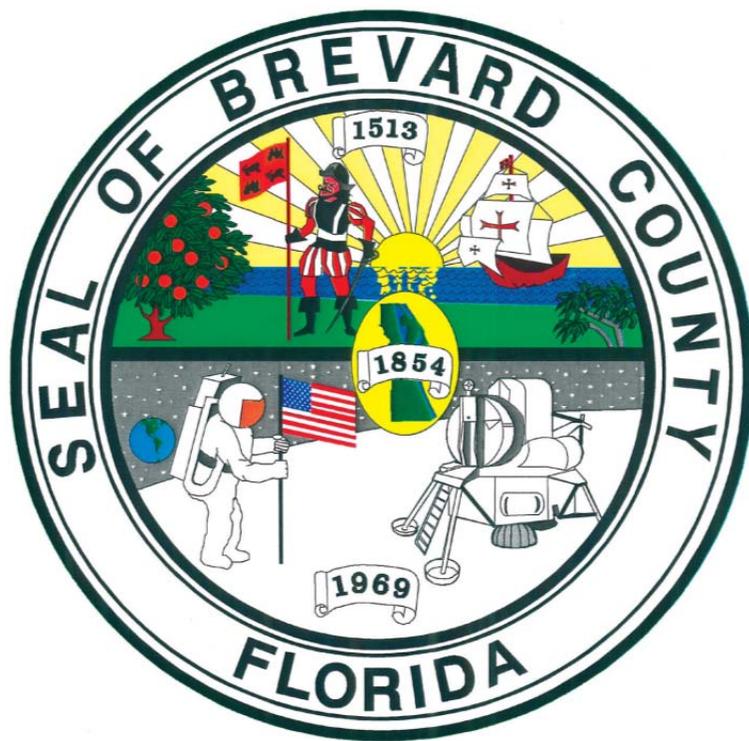
- The unemployment rate for Brevard County is currently 2.2 percent, which was a decrease from a rate of 2.6 percent a year ago. The State's average unemployment rate is 2.7 percent and the national average rate is 3.5 percent.

- Total property valuation increased from \$78.1 billion to \$83.1 billion. Taxable property valuation increased from \$43.8 billion to \$47.0 billion. The valuation of Save Our Homes exemptions is \$12.1 billion, up from \$10.4 billion in 2021.
- 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 2022 and 2021 were 23,590 and 25,852 respectively.

All of these factors were considered in preparing Brevard County's budget for the 2023 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, 2022

	<i>Primary Government</i>			<i>Component Units</i>
	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
ASSETS				
Cash and cash equivalents	\$ 782,523,774	\$ 89,232,363	\$ 871,756,137	\$ 21,165,766
Cash with escrow and paying agents	1,723,878	0	1,723,878	0
Investments	0	0	0	371,278
Receivables (net of allowance for uncollectibles)	13,590,650	2,337,224	15,927,874	2,190,259
Taxes receivable	97,326	0	97,326	0
Assessments receivable	10,684,567	0	10,684,567	0
Accrued interest receivable	1,031,602	2,870	1,034,472	0
Internal balances	1,551,202	(1,551,202)	0	0
Due from other governmental units	49,874,183	10,731,159	60,605,342	1,678,784
Inventory of supplies	6,856,551	1,140,530	7,997,081	0
Prepaid items	5,481,665	1,165,244	6,646,909	20,621
Restricted assets:				
Cash and cash equivalents	0	55,053,431	55,053,431	233,030
Capital assets, not being depreciated:				
Land	267,189,658	38,059,011	305,248,669	10,341,428
Easements	790,372	106,682	897,054	0
Construction in progress	39,888,517	68,601,215	108,489,732	6,845,916
Capital assets, net of accumulated depreciation/amortization:				
Buildings and structures	168,116,086	28,852,344	196,968,430	19,549,439
Infrastructure	344,340,319	67,753,411	412,093,730	0
Improvements to land	47,701,609	968,178	48,669,787	0
Improvements other than buildings	28,636,304	163,133,968	191,770,272	25,483,200
Machinery and equipment	59,465,787	21,689,767	81,155,554	1,116,833
Right-to-use assets buildings and structures	3,450,419	113,506	3,563,925	0
Right-to-use assets machinery and equipment	2,645,751	0	2,645,751	0
Lease receivable	6,841,418	2,213,107	9,054,525	4,727,752
Unamortized bond insurance	131,189	0	131,189	0
Total assets	<u>\$ 1,842,612,827</u>	<u>\$ 549,602,808</u>	<u>\$ 2,392,215,635</u>	<u>\$ 93,724,306</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amount on debt refunding	\$ 587,116	\$ 8,081	\$ 595,197	\$ 0
OPEB	15,955,249	1,136,194	17,091,443	5,567
Pensions	83,031,542	4,033,898	87,065,440	272,270
Total deferred outflows of resources	<u>\$ 99,573,907</u>	<u>\$ 5,178,173</u>	<u>\$ 104,752,080</u>	<u>\$ 277,837</u>

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

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Vouchers and contracts payable	\$ 27,173,552	\$ 13,446,173	\$ 40,619,725	\$ 2,027,244
Accrued wages and benefits payable	12,704,134	0	12,704,134	287,553
Accrued interest payable	878,695	308,220	1,186,915	0
Due to other governmental units	5,229,543	325	5,229,868	0
Performance and maintenance bonds payable	1,347,869	0	1,347,869	0
Unearned revenue	105,339,301	0	105,339,301	348,869
Customer deposits	0	1,304,356	1,304,356	233,030
Noncurrent liabilities:				
Due within one year:				
Claims payable	12,954,546	0	12,954,546	0
Accrued compensated absences	3,901,235	292,477	4,193,712	48,680
HUD Section 108 loan payable	165,000	0	165,000	0
State revolving loan payable	0	2,309,345	2,309,345	0
Leases payable	1,544,513	11,900	1,556,413	0
Bonds payable	10,375,000	2,229,000	12,604,000	0
Due in more than one year:				
Claims payable	11,491,471	0	11,491,471	0
Landfill closure and postclosure care	0	72,342,113	72,342,113	0
Accrued compensated absences	28,418,566	1,493,818	29,912,384	0
Total OPEB liability	26,956,336	1,984,504	28,940,840	16,954
Net pension liability	325,612,072	16,311,852	341,923,924	1,069,387
HUD Section 108 loan payable	1,800,000	0	1,800,000	0
State revolving loan payable	0	43,303,957	43,303,957	0
Leases payable	4,664,393	100,870	4,765,263	0
Bonds payable (net of unamortized premium and discount)	119,415,589	33,900,077	153,315,666	0
Total liabilities	\$ 699,971,815	\$ 189,338,987	\$ 889,310,802	\$ 4,031,717
DEFERRED INFLOWS OF RESOURCES				
OPEB	\$ 6,847,963	\$ 710,675	\$ 7,558,638	\$ 0
Pensions	21,824,585	2,075,301	23,899,886	198,131
Leases	6,717,185	2,206,887	8,924,072	4,540,120
Total deferred inflows of resources	\$ 35,389,733	\$ 4,992,863	\$ 40,382,596	\$ 4,738,251
NET POSITION				
Net investment in capital assets	\$ 821,148,416	\$ 300,936,331	\$ 1,122,084,747	\$ 62,453,521
Restricted for:				
Debt service	16,231,475	1,007,635	17,239,110	0
Renewal and replacement	0	1,500,000	1,500,000	0
General government	12,820,051	0	12,820,051	0
Education	5,194,338	0	5,194,338	0
Public safety	52,923,091	0	52,923,091	0
Physical environment	264,087,654	0	264,087,654	0
Transportation	79,262,201	0	79,262,201	995,081
Economic environment	44,603,556	0	44,603,556	0
Human services	4,034,067	0	4,034,067	0
Culture and recreation	18,127,965	0	18,127,965	0
Unrestricted	(111,607,628)	57,005,165	(54,602,463)	21,783,573
Total net position	\$ 1,206,825,186	\$ 360,449,131	\$ 1,567,274,317	\$ 85,232,175

BREVARD COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 102,794,844	\$ 50,389,830	\$ 20,567,947	\$ 0
Public safety	230,998,180	77,078,609	5,045,129	441,815
Physical environment	35,288,815	8,634,412	12,446,240	21,220
Transportation	59,622,909	23,620,953	11,531,051	19,317,819
Economic environment	24,172,116	0	5,984,424	0
Human services	68,673,325	34,688,171	12,691,093	94,861
Culture and recreation	55,383,322	5,458,044	604,718	4,436
Interest on long-term debt	4,365,185	0	0	0
Total governmental activities	<u>\$ 581,298,696</u>	<u>\$ 199,870,019</u>	<u>\$ 68,870,602</u>	<u>\$ 19,880,151</u>
Business-type activities:				
Solid Waste	\$ 52,970,533	\$ 48,952,680	\$ 0	\$ 1,131,132
Utility Services	41,288,476	48,001,487	904,603	12,771,854
Transit Services	17,350,621	1,683,026	12,181,254	826,353
County-wide golf courses	219,428	0	0	0
Total business-type activities	<u>\$ 111,829,058</u>	<u>\$ 98,637,193</u>	<u>\$ 13,085,857</u>	<u>\$ 14,729,339</u>
Total primary government	<u>\$ 693,127,754</u>	<u>\$ 298,507,212</u>	<u>\$ 81,956,459</u>	<u>\$ 34,609,490</u>
Component units:				
North Brevard County				
Public Library District	\$ 175	\$ 0	\$ 0	\$ 0
Merritt Island Redevelopment Agency	730,314	0	400,000	0
North Brevard Economic Development Zone	3,443,012	0	0	0
Titusville-Cocoa Airport Authority	5,745,679	3,407,839	0	5,582,329
Housing Finance Authority	158,410	372,354	0	0
Total component units	<u>\$ 10,077,590</u>	<u>\$ 3,780,193</u>	<u>\$ 400,000</u>	<u>\$ 5,582,329</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 (loss)				
Miscellaneous				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position - beginning				
Cumulative effect in prior years of accounting error				
Net position - beginning, restated				
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>Component Units</i>
<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
\$ (31,837,067)	\$ 0	\$ (31,837,067)	
(148,432,627)	0	(148,432,627)	
(14,186,943)	0	(14,186,943)	
(5,153,086)	0	(5,153,086)	
(18,187,692)	0	(18,187,692)	
(21,199,200)	0	(21,199,200)	
(49,316,124)	0	(49,316,124)	
(4,365,185)	0	(4,365,185)	
<u>\$ (292,677,924)</u>	<u>\$ 0</u>	<u>\$ (292,677,924)</u>	
\$ 0	\$ (2,886,721)	\$ (2,886,721)	
0	20,389,468	20,389,468	
0	(2,659,988)	(2,659,988)	
0	(219,428)	(219,428)	
<u>\$ 0</u>	<u>\$ 14,623,331</u>	<u>\$ 14,623,331</u>	
<u>\$ (292,677,924)</u>	<u>\$ 14,623,331</u>	<u>\$ (278,054,593)</u>	
			\$ (175)
			(330,314)
			(3,443,012)
			3,244,489
			213,944
			<u>\$ (315,068)</u>
\$ 247,476,368	\$ 0	\$ 247,476,368	\$ 0
12,789,063	0	12,789,063	0
63,910,418	0	63,910,418	0
6,646,785	0	6,646,785	0
14,309,341	0	14,309,341	0
23,330,657	0	23,330,657	0
907,037	0	907,037	4,936,670
52,604,941	0	52,604,941	0
(18,555,624)	(4,380,253)	(22,935,877)	(286,490)
17,809,431	628,913	18,438,344	327,375
1,571,019	(1,571,019)	0	0
<u>\$ 422,799,436</u>	<u>\$ (5,322,359)</u>	<u>\$ 417,477,077</u>	<u>\$ 4,977,555</u>
<u>\$ 130,121,512</u>	<u>\$ 9,300,972</u>	<u>\$ 139,422,484</u>	<u>\$ 4,662,487</u>
\$ 981,415,432	\$ 351,148,159	\$ 1,332,563,591	\$ 80,569,688
95,288,242	0	95,288,242	0
<u>\$ 1,076,703,674</u>	<u>\$ 351,148,159</u>	<u>\$ 1,427,851,833</u>	<u>\$ 80,569,688</u>
<u>\$ 1,206,825,186</u>	<u>\$ 360,449,131</u>	<u>\$ 1,567,274,317</u>	<u>\$ 85,232,175</u>

BREVARD COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>General</i>	<i>Emergency Services</i>	<i>Brevard County Transportation Trust</i>
ASSETS			
Cash	\$ 105,687,942	\$ 43,280,236	\$ 79,373,801
Receivables (net of allowance for uncollectibles):			
Accounts	5,777,605	6,540,802	0
Taxes	67,432	4,842	0
Assessments	0	4,592	0
Accrued interest	1,019,026	11,968	0
Leases	5,280,984	812,123	0
Due from other funds	335,795	51,510	0
Due from other governmental units	8,270,290	1,196,747	4,613,717
Inventory of supplies	4,269,485	1,282,488	59,710
Prepaid items	1,134,976	1,645,490	0
Total assets	\$ 131,843,535	\$ 54,830,798	\$ 84,047,228
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities			
Vouchers and contracts payable	\$ 6,542,517	\$ 1,559,716	\$ 3,072,770
Accrued wages and benefits payable	11,848,276	0	0
Due to other funds	2,111,226	0	0
Due to other governmental units	5,152,013	0	0
Performance and maintenance bonds payable	1,347,869	0	0
Advances from other funds	0	0	0
Unearned revenue	286,577	35,524	0
Total liabilities	\$ 27,288,478	\$ 1,595,240	\$ 3,072,770
Deferred inflows of resources			
Unavailable revenue-intergovernmental	\$ 364,544	\$ 406,036	\$ 975,485
Unavailable revenue-taxes and assessments	67,432	9,434	0
Unavailable revenue-future reimbursements	2,684	0	0
Unavailable revenue-charges for services	0	1,280,625	0
Leases	5,167,982	805,972	0
Total deferred inflows of resources	\$ 5,602,642	\$ 2,502,067	\$ 975,485
Fund balances:			
Non-spendable	\$ 5,404,461	\$ 2,927,978	\$ 59,710
Restricted	253,000	38,335,495	67,464,745
Committed	0	6,686,933	12,474,518
Assigned	17,883,291	2,783,085	0
Unassigned	75,411,663	0	0
Total fund balances	\$ 98,952,415	\$ 50,733,491	\$ 79,998,973
Total liabilities, deferred inflows of resources, and fund balances	\$ 131,843,535	\$ 54,830,798	\$ 84,047,228

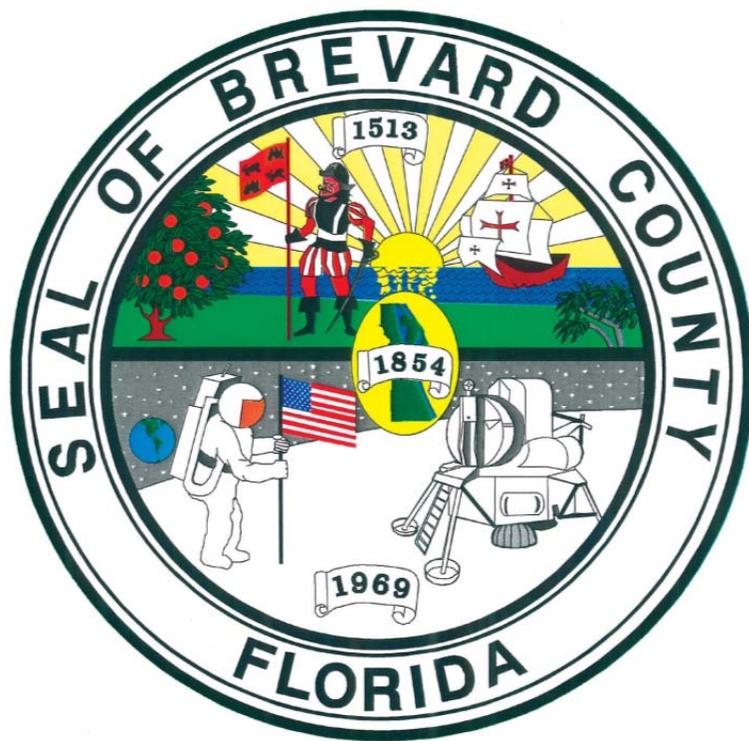
The accompanying notes to the financial statements are an integral part of this statement.

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Coronavirus Relief</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 232,129,826	\$ 388,198	\$ 97,807,468	\$ 183,527,511	\$ 742,194,982
0	0	0	302,054	12,620,461
0	0	0	25,052	97,326
0	0	0	10,679,975	10,684,567
0	0	0	608	1,031,602
0	0	0	748,311	6,841,418
0	0	0	6,394,834	6,782,139
12,271,129	17,984,848	0	5,517,742	49,854,473
0	0	0	1,244,868	6,856,551
0	137,800	0	161,766	3,080,032
<u>\$ 244,400,955</u>	<u>\$ 18,510,846</u>	<u>\$ 97,807,468</u>	<u>\$ 208,602,721</u>	<u>\$ 840,043,551</u>
\$ 4,582,848	\$ 4,530,350	\$ 572,792	\$ 4,873,905	\$ 25,734,898
0	0	0	855,858	12,704,134
0	6,000,000	0	2,006,385	10,117,611
0	0	0	77,530	5,229,543
0	0	0	0	1,347,869
0	0	0	1,659,460	1,659,460
0	7,691,689	97,234,676	37,582	105,286,048
<u>\$ 4,582,848</u>	<u>\$ 18,222,039</u>	<u>\$ 97,807,468</u>	<u>\$ 9,510,720</u>	<u>\$ 162,079,563</u>
\$ 2,615	\$ 12,377,865	\$ 0	\$ 3,796,487	\$ 17,923,032
0	0	0	34,594	111,460
0	0	0	54,960	57,644
0	0	0	0	1,280,625
0	0	0	743,231	6,717,185
<u>\$ 2,615</u>	<u>\$ 12,377,865</u>	<u>\$ 0</u>	<u>\$ 4,629,272</u>	<u>\$ 26,089,946</u>
\$ 0	\$ 137,800	\$ 0	\$ 1,406,634	\$ 9,936,583
239,815,492	143,507	0	151,272,159	497,284,398
0	0	0	41,542,420	60,703,871
0	0	0	241,516	20,907,892
0	(12,370,365)	0	0	63,041,298
<u>\$ 239,815,492</u>	<u>\$ (12,089,058)</u>	<u>\$ 0</u>	<u>\$ 194,462,729</u>	<u>\$ 651,874,042</u>
<u>\$ 244,400,955</u>	<u>\$ 18,510,846</u>	<u>\$ 97,807,468</u>	<u>\$ 208,602,721</u>	<u>\$ 840,043,551</u>

BREVARD COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022

Fund balances - total governmental funds	\$ 651,874,042
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.	960,349,347
Other assets used in governmental activities are not financial resources; therefore, are not reported in the governmental funds.	131,189
Long-term liabilities, including bonds payable, are not due and payable in the current period; therefore, are not reported in the governmental funds.	(449,648,094)
Unavailable revenue in the governmental funds is susceptible to full accrual on the entity-wide statements.	19,372,761
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>24,745,941</u>
Net position of governmental activities	<u>\$ 1,206,825,186</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, 2022

	<u>General</u>	<u>Emergency Services</u>	<u>Brevard County Transportation Trust</u>
REVENUES			
Taxes	\$ 168,761,170	\$ 13,214,219	\$ 15,190,804
Permits, fees and special assessments	22,545,074	34,014,671	14,276,361
Intergovernmental revenues	58,527,115	3,663,611	11,376,509
Charges for services	45,351,858	19,506,506	2,681,428
Fines and forfeits	2,468,664	296,438	0
Interest earnings	(2,033,349)	(1,192,560)	(2,491,656)
Miscellaneous revenues	9,373,347	2,730,742	249,807
Total revenues	<u>\$ 304,993,879</u>	<u>\$ 72,233,627</u>	<u>\$ 41,283,253</u>
EXPENDITURES			
Current:			
General government	\$ 86,046,091	\$ 0	\$ 0
Public safety	121,175,946	75,362,949	0
Physical environment	3,997,902	0	0
Transportation	8,999,321	0	36,404,413
Economic environment	1,711,262	0	0
Human services	15,737,099	0	0
Culture and recreation	8,968,041	0	0
Intergovernmental	10,436,248	256,367	418,455
Capital outlay	0	0	0
Debt service:			
Principal	1,636,405	0	3,090,000
Interest	155,738	0	2,325,472
Total expenditures	<u>\$ 258,864,053</u>	<u>\$ 75,619,316</u>	<u>\$ 42,238,340</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 46,129,826</u>	<u>\$ (3,385,689)</u>	<u>\$ (955,087)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 11,143,872	\$ 21,609,455	\$ 10,683,339
Transfers out	(52,119,541)	(900,709)	(8,708)
Proceeds of the sale of capital assets	594,843	47,444	2,039
Insurance proceeds	91,614	128,042	7,769
Leases issued	7,022,908	0	0
Total other financing sources and uses	<u>\$ (33,266,304)</u>	<u>\$ 20,884,232</u>	<u>\$ 10,684,439</u>
Net change in fund balances	\$ 12,863,522	\$ 17,498,543	\$ 9,729,352
Fund balances - beginning	84,750,084	32,181,069	70,272,855
Increase (decrease) in non-spendable	1,338,809	1,053,879	(3,234)
Fund balances - ending	<u>\$ 98,952,415</u>	<u>\$ 50,733,491</u>	<u>\$ 79,998,973</u>

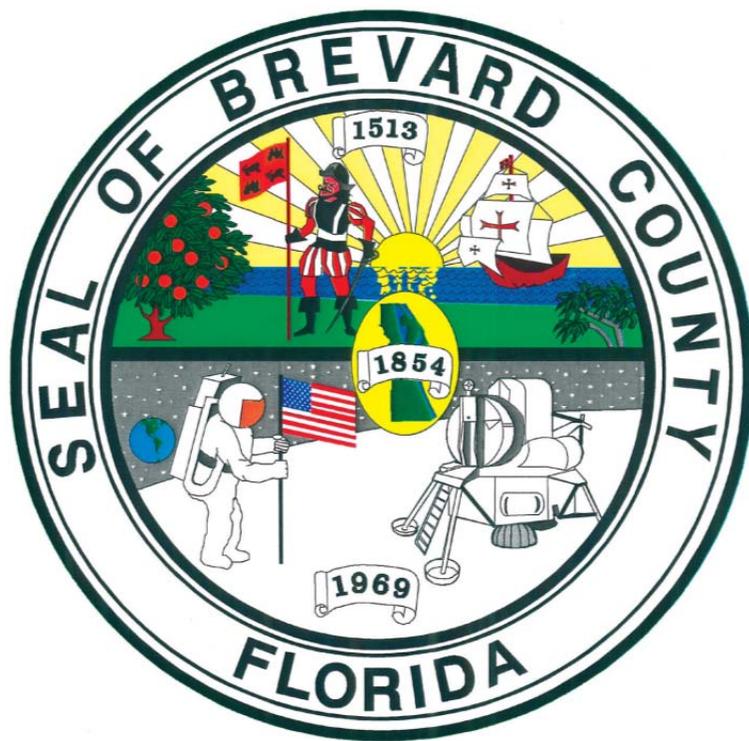
The accompanying notes to the financial statements are an integral part of this statement.

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Coronavirus Relief</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 63,910,418	\$ 0	\$ 0	\$ 108,356,494	\$ 369,433,105
0	0	0	47,547,860	118,383,966
917,440	27,742,044	17,205,798	6,246,023	125,678,540
325	0	0	9,811,482	77,351,599
0	0	0	845,375	3,610,477
(7,127,145)	0	1,039	(4,351,989)	(17,195,660)
0	127,010	0	4,893,745	17,374,651
<u>\$ 57,701,038</u>	<u>\$ 27,869,054</u>	<u>\$ 17,206,837</u>	<u>\$ 173,348,990</u>	<u>\$ 694,636,678</u>
\$ 0	\$ 0	\$ 3,596,298	\$ 5,844,178	\$ 95,486,567
0	248,077	0	31,885,984	228,672,956
11,932,165	11,298,355	2,265,971	9,030,064	38,524,457
0	2,569,985	0	4,760,461	52,734,180
0	786,157	0	11,412,391	13,909,810
0	12,650,172	123,022	16,222,048	44,732,341
0	478,770	0	42,947,764	52,394,575
8,364,612	265,207	300,003	23,949,672	43,990,564
0	0	0	332,300	332,300
0	689,000	0	12,732,616	18,148,021
0	192,631	0	1,662,116	4,335,957
<u>\$ 20,296,777</u>	<u>\$ 29,178,354</u>	<u>\$ 6,285,294</u>	<u>\$ 160,779,594</u>	<u>\$ 593,261,728</u>
<u>\$ 37,404,261</u>	<u>\$ (1,309,300)</u>	<u>\$ 10,921,543</u>	<u>\$ 12,569,396</u>	<u>\$ 101,374,950</u>
\$ 0	\$ 0	\$ 0	\$ 26,078,134	\$ 69,514,800
0	0	(10,921,543)	(6,687,143)	(70,637,644)
0	7,796	0	162,135	814,257
0	0	0	14,099	241,524
0	0	0	770,019	7,792,927
<u>\$ 0</u>	<u>\$ 7,796</u>	<u>\$ (10,921,543)</u>	<u>\$ 20,337,244</u>	<u>\$ 7,725,864</u>
\$ 37,404,261	\$ (1,301,504)	\$ 0	\$ 32,906,640	\$ 109,100,814
202,411,231	(10,769,210)	0	161,374,798	540,220,827
0	(18,344)	0	181,291	2,552,401
<u>\$ 239,815,492</u>	<u>\$ (12,089,058)</u>	<u>\$ 0</u>	<u>\$ 194,462,729</u>	<u>\$ 651,874,042</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, 2022

Net change in fund balances - total governmental funds	\$ 109,100,814
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/amortization expense.	5,698,649
The net effect of various miscellaneous transactions involving capital assets (e.g., sales, trade-ins, and donations).	16,051,489
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.	(805,685)
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.	10,355,094
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.	(3,855,038)
Some expenditures reported in governmental funds are to be paid on a long-term basis; therefore, are not reported in the Statement of Activities.	2,538,401
Internal service funds are used by management to charge the costs of certain services to individual funds. The net (loss) of the internal service funds is reported with governmental activities.	<u>(8,962,212)</u>
Change in net position of governmental activities	<u><u>\$ 130,121,512</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, 2022

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 167,233,305	\$ 167,233,305	\$ 162,100,203	\$ (5,133,102)
Communications services tax	5,967,757	5,967,757	6,215,409	247,652
Other taxes	350,000	350,000	445,558	95,558
Total taxes	<u>\$ 173,551,062</u>	<u>\$ 173,551,062</u>	<u>\$ 168,761,170</u>	<u>\$ (4,789,892)</u>
Permits, fees and special assessments:				
Building permits	\$ 57,500	\$ 57,500	\$ 54,775	\$ (2,725)
Franchise fees-electricity	14,502,045	14,502,045	17,585,973	3,083,928
Special assessments	3,500	3,500	4,132	632
Other permits and fees	3,942,896	3,942,896	4,900,194	957,298
Total permits, fees, and special assessments	<u>\$ 18,505,941</u>	<u>\$ 18,505,941</u>	<u>\$ 22,545,074</u>	<u>\$ 4,039,133</u>
Intergovernmental revenues:				
Federal grants	\$ 363,067	\$ 1,907,551	\$ 2,346,210	\$ 438,659
Federal payments in lieu of taxes	275,000	275,000	265,752	(9,248)
State grants	2,914,633	3,066,208	3,075,715	9,507
State shared revenues	44,495,321	44,495,321	52,604,941	8,109,620
Grants from other local units	0	207,520	134,125	(73,395)
Payments from other local units in lieu of taxes	100,000	100,000	100,372	372
Total intergovernmental revenues	<u>\$ 48,148,021</u>	<u>\$ 50,051,600</u>	<u>\$ 58,527,115</u>	<u>\$ 8,475,515</u>
Charges for services:				
General government	\$ 14,176,289	\$ 16,324,739	\$ 16,537,253	\$ 212,514
Public safety	11,975,244	12,050,348	12,300,345	249,997
Physical environment	979,382	979,382	1,098,619	119,237
Transportation	1,014,404	1,014,404	1,023,544	9,140
Culture and recreation	3,168,557	3,168,557	3,703,271	534,714
Court-related revenues	7,454,837	7,454,837	7,275,981	(178,856)
Other charges for services	2,821,658	2,788,658	3,412,845	624,187
Total charges for services	<u>\$ 41,590,371</u>	<u>\$ 43,780,925</u>	<u>\$ 45,351,858</u>	<u>\$ 1,570,933</u>
Fines and forfeits	<u>\$ 2,230,500</u>	<u>\$ 2,375,550</u>	<u>\$ 2,468,664</u>	<u>\$ 93,114</u>
Interest earnings	<u>\$ 682,232</u>	<u>\$ 720,042</u>	<u>\$ (2,033,349)</u>	<u>\$ (2,753,391)</u>
Miscellaneous revenues:				
Rents and royalties	\$ 2,089,319	\$ 2,089,319	\$ 2,277,949	\$ 188,630
Sales of surplus materials	0	4,168	14,442	10,274
Contributions and donations	103,211	135,227	141,589	6,362
Licenses	466,349	466,349	393,006	(73,343)
Other miscellaneous revenues	5,620,571	4,113,053	6,546,361	2,433,308
Total miscellaneous revenues	<u>\$ 8,279,450</u>	<u>\$ 6,808,116</u>	<u>\$ 9,373,347</u>	<u>\$ 2,565,231</u>
Total revenues	<u>\$ 292,987,577</u>	<u>\$ 295,793,236</u>	<u>\$ 304,993,879</u>	<u>\$ 9,200,643</u>
EXPENDITURES				
Current:				
General government:				
Legislative	\$ 1,800,997	\$ 1,900,000	\$ 1,667,561	\$ 232,439
Executive	1,145,439	1,163,707	1,147,769	15,938
Financial and administrative	37,372,859	44,318,342	42,551,155	1,767,187
Legal counsel	1,864,232	1,864,232	1,658,881	205,351
Comprehensive planning	3,952,852	3,957,052	3,516,393	440,659
Court related	20,590,134	20,669,568	19,136,338	1,533,230
Other general government	23,150,284	23,783,330	16,367,994	7,415,336
Total general government	<u>\$ 89,876,797</u>	<u>\$ 97,656,231</u>	<u>\$ 86,046,091</u>	<u>\$ 11,610,140</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	\$ 70,790,645	\$ 71,251,897	\$ 68,576,416	\$ 2,675,481
Detention and/or correction	48,093,060	48,284,550	46,333,969	1,950,581
Protective inspections	1,415,498	1,417,498	1,225,122	192,376
Emergency and disaster relief services	2,028,791	2,283,078	1,774,047	509,031
Medical examiner	2,485,632	2,618,491	2,856,677	(238,186)
Other public safety	0	411,493	409,715	1,778
Total public safety	\$ 124,813,626	\$ 126,267,007	\$ 121,175,946	\$ 5,091,061
Physical environment:				
Conservation and resource management	\$ 4,396,544	\$ 4,663,541	\$ 3,997,902	\$ 665,639
Transportation:				
Road and street facilities	\$ 10,405,380	\$ 10,337,313	\$ 8,241,104	\$ 2,096,209
Airports	1,010,165	992,165	758,217	233,948
Total transportation	\$ 11,415,545	\$ 11,329,478	\$ 8,999,321	\$ 2,330,157
Economic environment:				
Industry development	\$ 1,400,050	\$ 1,400,050	\$ 1,400,050	\$ 0
Veterans' services	314,486	314,486	302,090	12,396
Other economic environment	673,302	21,729	9,122	12,607
Total economic environment	\$ 2,387,838	\$ 1,736,265	\$ 1,711,262	\$ 25,003
Human services:				
Health	\$ 11,426,808	\$ 13,246,600	\$ 12,397,200	\$ 849,400
Mental health	2,498,871	2,498,871	2,343,557	155,314
Public assistance	1,862,969	1,867,969	912,645	955,324
Developmental disabilities	83,542	83,542	83,697	(155)
Total human services	\$ 15,872,190	\$ 17,696,982	\$ 15,737,099	\$ 1,959,883
Culture and recreation:				
Parks and recreation	\$ 14,444,222	\$ 14,925,728	\$ 8,968,041	\$ 5,957,687
Intergovernmental	\$ 10,473,901	\$ 10,473,901	\$ 10,436,248	\$ 37,653
Debt service:				
Principal	\$ 307,643	\$ 541,496	\$ 1,636,405	\$ (1,094,909)
Interest	38,811	38,811	155,738	(116,927)
Total debt service	\$ 346,454	\$ 580,307	\$ 1,792,143	\$ (1,211,836)
Total expenditures	\$ 274,027,117	\$ 285,329,440	\$ 258,864,053	\$ 26,465,387
Excess of revenues over expenditures	\$ 18,960,460	\$ 10,463,796	\$ 46,129,826	\$ 35,666,030
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 10,764,190	\$ 12,132,753	\$ 11,143,872	\$ (988,881)
Transfers out	(53,253,833)	(48,159,178)	(52,119,541)	(3,960,363)
Proceeds of the sale of capital assets	110,000	392,335	594,843	202,508
Insurance proceeds	21,000	21,000	91,614	70,614
Leases issued	0	175,600	7,022,908	6,847,308
Total other financing sources and uses	\$ (42,358,643)	\$ (35,437,490)	\$ (33,266,304)	\$ 2,171,186
Net change in fund balances	\$ (23,398,183)	\$ (24,973,694)	\$ 12,863,522	\$ 37,837,216
Fund balances - beginning	84,750,084	84,750,084	84,750,084	0
Increase in non-spendable	0	0	1,338,809	1,338,809
Fund balances - ending	\$ 61,351,901	\$ 59,776,390	\$ 98,952,415	\$ 39,176,025

BREVARD COUNTY, FLORIDA
EMERGENCY SERVICES

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Taxes	\$ 13,622,768	\$ 13,622,768	\$ 13,214,219	\$ (408,549)
Permits, fees and special assessments	34,420,091	34,431,091	34,014,671	(416,420)
Intergovernmental revenues	3,012,326	3,016,500	3,663,611	647,111
Charges for services	18,869,997	18,869,997	19,506,506	636,509
Fines and forfeits	250,000	250,000	296,438	46,438
Interest earnings	345,622	527,681	(1,192,560)	(1,720,241)
Miscellaneous revenues	2,767,806	2,767,806	2,730,742	(37,064)
Total revenues	\$ 73,288,610	\$ 73,485,843	\$ 72,233,627	\$ (1,252,216)
EXPENDITURES				
Current:				
Public safety	\$ 86,116,069	\$ 91,583,912	\$ 75,362,949	\$ 16,220,963
Intergovernmental	281,950	285,050	256,367	28,683
Total expenditures	\$ 86,398,019	\$ 91,868,962	\$ 75,619,316	\$ 16,249,646
Deficiency of revenues under expenditures	\$ (13,109,409)	\$ (18,383,119)	\$ (3,385,689)	\$ 14,997,430
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 13,155,955	\$ 22,095,601	\$ 21,609,455	\$ (486,146)
Transfers out	(1,068,619)	(1,529,262)	(900,709)	628,553
Proceeds of the sale of capital assets	0	0	47,444	47,444
Insurance proceeds	0	0	128,042	128,042
Total other financing sources and uses	\$ 12,087,336	\$ 20,566,339	\$ 20,884,232	\$ 317,893
Net change in fund balances	\$ (1,022,073)	\$ 2,183,220	\$ 17,498,543	\$ 15,315,323
Fund balances - beginning	32,181,069	32,181,069	32,181,069	0
Increase in non-spendable	0	0	1,053,879	1,053,879
Fund balances - ending	\$ 31,158,996	\$ 34,364,289	\$ 50,733,491	\$ 16,369,202

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, 2022

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Taxes	\$ 13,300,681	\$ 13,300,681	\$ 15,190,804	\$ 1,890,123
Permits, fees and special assessments	11,854,918	14,654,918	14,276,361	(378,557)
Intergovernmental revenues	9,974,696	9,974,696	11,376,509	1,401,813
Charges for services	3,106,785	3,106,785	2,681,428	(425,357)
Interest earnings	717,880	717,880	(2,491,656)	(3,209,536)
Miscellaneous revenues	0	0	249,807	249,807
Total revenues	\$ 38,954,960	\$ 41,754,960	\$ 41,283,253	\$ (471,707)
EXPENDITURES				
Current:				
Transportation	\$ 55,818,258	\$ 64,426,290	\$ 36,404,413	\$ 28,021,877
Intergovernmental	0	0	418,455	(418,455)
Debt service:				
Principal	3,611,666	3,598,333	3,090,000	508,333
Interest	2,706,347	2,351,679	2,325,472	26,207
Total expenditures	\$ 62,136,271	\$ 70,376,302	\$ 42,238,340	\$ 28,137,962
Deficiency of revenues under expenditures	\$ (23,181,311)	\$ (28,621,342)	\$ (955,087)	\$ 27,666,255
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 10,726,864	\$ 10,947,252	\$ 10,683,339	\$ (263,913)
Transfers out	(8,708)	(8,708)	(8,708)	0
Proceeds of the sale of capital assets	100,000	100,000	2,039	(97,961)
Insurance proceeds	0	0	7,769	7,769
Total other financing sources and uses	\$ 10,818,156	\$ 11,038,544	\$ 10,684,439	\$ (354,105)
Net change in fund balances	\$ (12,363,155)	\$ (17,582,798)	\$ 9,729,352	\$ 27,312,150
Fund balances - beginning	70,272,855	70,272,855	70,272,855	0
Decrease in non-spendable	0	0	(3,234)	(3,234)
Fund balances - ending	\$ 57,909,700	\$ 52,690,057	\$ 79,998,973	\$ 27,308,916

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, 2022

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 48,783,398	\$ 48,783,398	\$ 63,910,418	\$ 15,127,020
Intergovernmental revenues	1,583,481	1,680,324	917,440	(762,884)
Charges for services	0	0	325	325
Interest earnings	725,952	725,952	(7,127,145)	(7,853,097)
Total revenues	<u>\$ 51,092,831</u>	<u>\$ 51,189,674</u>	<u>\$ 57,701,038</u>	<u>\$ 6,511,364</u>
EXPENDITURES				
Current:				
Physical environment	\$ 105,725,339	\$ 110,492,132	\$ 11,932,165	\$ 98,559,967
Intergovernmental	47,663,825	58,106,430	8,364,612	49,741,818
Total expenditures	<u>\$ 153,389,164</u>	<u>\$ 168,598,562</u>	<u>\$ 20,296,777</u>	<u>\$ 148,301,785</u>
Net change in fund balances	\$ (102,296,333)	\$ (117,408,888)	\$ 37,404,261	\$ 154,813,149
Fund balances - beginning	<u>202,411,231</u>	<u>202,411,231</u>	<u>202,411,231</u>	<u>0</u>
Fund balances - ending	<u>\$ 100,114,898</u>	<u>\$ 85,002,343</u>	<u>\$ 239,815,492</u>	<u>\$ 154,813,149</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, 2022

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues	\$ 57,616,460	\$ 79,752,912	\$ 27,742,044	\$ (52,010,868)
Interest earnings	40,000	40,000	0	(40,000)
Miscellaneous revenues	0	0	127,010	127,010
Total revenues	<u>\$ 57,656,460</u>	<u>\$ 79,792,912</u>	<u>\$ 27,869,054</u>	<u>\$ (51,923,858)</u>
EXPENDITURES				
Current:				
Public safety	\$ 259,195	\$ 259,195	\$ 248,077	\$ 11,118
Physical environment	22,963,271	30,352,187	11,298,355	19,053,832
Transportation	5,971,724	8,867,444	2,569,985	6,297,459
Economic environment	5,420,733	5,485,530	786,157	4,699,373
Human services	16,977,871	21,156,186	12,650,172	8,506,014
Culture and recreation	469,462	3,892,681	478,770	3,413,911
Intergovernmental	2,793,493	5,293,493	265,207	5,028,286
Debt service:				
Principal	165,000	689,000	689,000	0
Interest	82,364	201,821	192,631	9,190
Total expenditures	<u>\$ 55,103,113</u>	<u>\$ 76,197,537</u>	<u>\$ 29,178,354</u>	<u>\$ 47,019,183</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 2,553,347</u>	<u>\$ 3,595,375</u>	<u>\$ (1,309,300)</u>	<u>\$ (4,904,675)</u>
OTHER FINANCING SOURCES				
Proceeds of the sale of capital assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,796</u>	<u>\$ 7,796</u>
Net change in fund balances	\$ 2,553,347	\$ 3,595,375	\$ (1,301,504)	\$ (4,896,879)
Fund balances - beginning	(10,769,210)	(10,769,210)	(10,769,210)	0
Decrease in non-spendable	0	0	(18,344)	(18,344)
Fund balances - ending	<u>\$ (8,215,863)</u>	<u>\$ (7,173,835)</u>	<u>\$ (12,089,058)</u>	<u>\$ (4,915,223)</u>

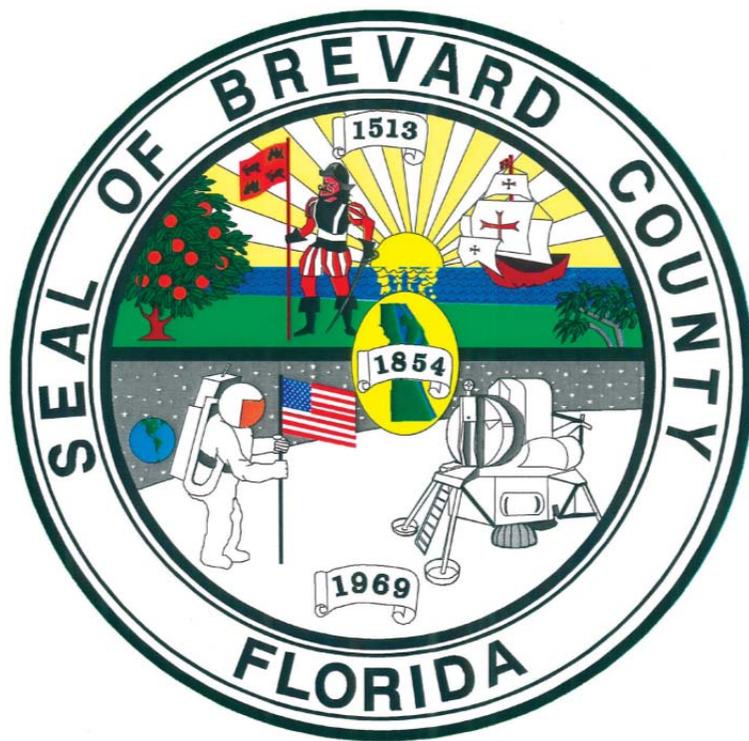
The accompanying notes to the financial statements are an integral part of this statement.

BREVARD COUNTY, FLORIDA
CORONAVIRUS RELIEF

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues	\$ 66,280,519	\$ 51,454,427	\$ 17,205,798	\$ (34,248,629)
Interest earnings	0	16,842	1,039	(15,803)
Total revenues	<u>\$ 66,280,519</u>	<u>\$ 51,471,269</u>	<u>\$ 17,206,837</u>	<u>\$ (34,264,432)</u>
EXPENDITURES				
Current:				
General government	\$ 0	\$ 3,596,298	\$ 3,596,298	\$ 0
Public safety	0	12,200,000	0	12,200,000
Physical environment	0	15,863,000	2,265,971	13,597,029
Human services	2,549,193	2,549,193	123,022	2,426,171
Intergovernmental	1,957,212	1,957,212	300,003	1,657,209
Total expenditures	<u>\$ 4,506,405</u>	<u>\$ 36,165,703</u>	<u>\$ 6,285,294</u>	<u>\$ 29,880,409</u>
Excess of revenues over expenditures	<u>\$ 61,774,114</u>	<u>\$ 15,305,566</u>	<u>\$ 10,921,543</u>	<u>\$ (4,384,023)</u>
OTHER FINANCING USES				
Transfers out	<u>\$ 0</u>	<u>\$ (10,921,543)</u>	<u>(10,921,543)</u>	<u>\$ 0</u>
Net change in fund balances	\$ 61,774,114	\$ 4,384,023	\$ 0	\$ (4,384,023)
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u>\$ 61,774,114</u>	<u>\$ 4,384,023</u>	<u>\$ 0</u>	<u>\$ (4,384,023)</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, 2022

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water and Wastewater Utility System</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 11,190,474	\$ 65,784,883
Cash with escrow and paying agent	0	0
Accounts receivable (net of allowance for uncollectibles)	1,433,682	473,120
Accrued interest receivable	402	360
Due from other funds	0	60,000
Due from other governmental units	286,144	7,358,999
Inventories	192,230	823,676
Prepaid items	1,063,213	45,612
Restricted assets:		
Cash and cash equivalents	51,757,907	2,294,165
Total current assets	\$ 65,924,052	\$ 76,840,815
Noncurrent assets:		
Capital assets:		
Land	\$ 27,355,205	\$ 3,968,942
Easements	0	106,682
Construction in progress	34,445,890	31,974,047
Buildings and structures	27,685,759	28,279,918
Infrastructure	27,071,373	53,330,640
Improvements to land	773,294	0
Improvements other than buildings	17,410,798	339,230,790
Machinery and equipment	27,572,246	20,169,814
Right-to-use assets buildings and structures	0	0
Less accumulated depreciation/amortization	(55,012,138)	(219,547,300)
Advances to other funds	0	120,000
Lease receivable	346,702	279,601
Total noncurrent assets	\$ 107,649,129	\$ 257,913,134
Total assets	\$ 173,573,181	\$ 334,753,949
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amount on debt refunding	\$ 0	\$ 0
OPEB	359,581	409,999
Pensions	1,433,342	1,474,731
Total deferred outflows of resources	\$ 1,792,923	\$ 1,884,730

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

<i>Activities - Enterprise Funds</i>		<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>
\$ 12,257,006	\$ 89,232,363	\$ 40,328,792
0	0	1,723,878
430,422	2,337,224	970,189
2,108	2,870	0
0	60,000	3,669,882
3,086,016	10,731,159	19,710
124,624	1,140,530	0
56,419	1,165,244	2,401,633
1,001,359	55,053,431	0
<u>\$ 16,957,954</u>	<u>\$ 159,722,821</u>	<u>\$ 49,114,084</u>
\$ 6,734,864	\$ 38,059,011	\$ 0
0	106,682	0
2,181,278	68,601,215	0
5,309,403	61,275,080	0
0	80,402,013	0
5,509,067	6,282,361	0
19,647,540	376,289,128	0
28,473,061	76,215,121	7,683,875
126,118	126,118	0
(43,519,209)	(318,078,647)	(5,808,400)
0	120,000	1,659,460
1,586,804	2,213,107	0
<u>\$ 26,048,926</u>	<u>\$ 391,611,189</u>	<u>\$ 3,534,935</u>
<u>\$ 43,006,880</u>	<u>\$ 551,334,010</u>	<u>\$ 52,649,019</u>
\$ 8,081	\$ 8,081	\$ 0
366,614	1,136,194	136,180
1,125,825	4,033,898	740,940
<u>\$ 1,500,520</u>	<u>\$ 5,178,173</u>	<u>\$ 877,120</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2022

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water and Wastewater Utility System</i>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 5,960,053	\$ 2,835,941
Accrued interest payable	12,502	192,804
Due to other funds	0	0
Due to other governmental units	0	0
Unearned revenue	0	0
Customer deposits	516,467	671,379
Claims payable	0	0
Accrued compensated absences	123,872	89,610
State revolving loan payable	0	2,309,345
Leases payable	0	0
Revenue bonds	715,000	635,000
Total current liabilities	<u>\$ 7,327,894</u>	<u>\$ 6,734,079</u>
Noncurrent liabilities:		
Claims payable	\$ 0	\$ 0
Landfill closure and postclosure care	72,342,113	0
Accrued compensated absences	434,906	595,570
Total OPEB liability	651,151	687,874
Net pension liability	5,481,997	6,157,079
Advances from other funds	0	0
State revolving loan payable	0	43,303,957
Leases payable	0	0
Revenue bonds payable (net of unamortized premium and discount)	5,510,000	21,522,077
Total noncurrent liabilities	<u>\$ 84,420,167</u>	<u>\$ 72,266,557</u>
Total liabilities	<u>\$ 91,748,061</u>	<u>\$ 79,000,636</u>
DEFERRED INFLOWS OF RESOURCES		
OPEB	\$ 233,467	\$ 244,430
Pensions	905,420	723,267
Leases	352,823	277,870
Total deferred inflows of resources	<u>\$ 1,491,710</u>	<u>\$ 1,245,567</u>
NET POSITION		
Net investment in capital assets	\$ 95,956,108	\$ 188,526,880
Restricted for:		
Debt service	0	122,786
Renewal and replacement	0	1,500,000
Unrestricted	<u>(13,829,775)</u>	<u>66,242,810</u>
Total net position	<u>\$ 82,126,333</u>	<u>\$ 256,392,476</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>Total</u>	<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>		<u>Service</u>
		<u>Funds</u>
\$ 4,650,179	\$ 13,446,173	\$ 1,438,654
102,914	308,220	0
394,410	394,410	0
325	325	0
0	0	53,253
116,510	1,304,356	0
0	0	12,954,546
78,995	292,477	43,483
0	2,309,345	0
11,900	11,900	0
879,000	2,229,000	0
<u>\$ 6,234,233</u>	<u>\$ 20,296,206</u>	<u>\$ 14,489,936</u>
\$ 0	\$ 0	\$ 11,491,471
0	72,342,113	0
463,342	1,493,818	404,119
645,479	1,984,504	286,090
4,672,776	16,311,852	2,978,770
120,000	120,000	0
0	43,303,957	0
100,870	100,870	0
<u>6,868,000</u>	<u>33,900,077</u>	<u>0</u>
<u>\$ 12,870,467</u>	<u>\$ 169,557,191</u>	<u>\$ 15,160,450</u>
<u>\$ 19,104,700</u>	<u>\$ 189,853,397</u>	<u>\$ 29,650,386</u>
\$ 232,778	\$ 710,675	\$ 108,955
446,614	2,075,301	237,649
1,576,194	2,206,887	0
<u>\$ 2,255,586</u>	<u>\$ 4,992,863</u>	<u>\$ 346,604</u>
\$ 16,453,343	\$ 300,936,331	\$ 1,798,100
884,849	1,007,635	0
0	1,500,000	0
5,808,922	58,221,957	21,731,049
<u>\$ 23,147,114</u>	<u>\$ 361,665,923</u>	<u>\$ 23,529,149</u>
	<u>(1,216,792)</u>	
	<u>\$ 360,449,131</u>	

BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water and Wastewater Utility System</i>
Operating revenues:		
Service fees	\$ 29,139,882	\$ 42,658,816
Operating expenses:		
Wages and benefits	\$ 8,375,665	\$ 10,252,176
Repair, maintenance, and other services	7,762,844	13,991,992
Materials and supplies	4,299,629	1,757,271
Landfill closure and postclosure care	7,776,478	0
Depreciation/amortization	4,276,038	10,659,667
Insurance claims expense	0	0
Total operating expenses	\$ 32,490,654	\$ 36,661,106
Operating income (loss)	\$ (3,350,772)	\$ 5,997,710
Nonoperating revenues (expenses):		
Interest income	\$ (1,968,696)	\$ (2,058,158)
Interest expense	(165,487)	(1,312,279)
Miscellaneous revenue	359,075	133,370
Grants and matching funds	0	904,603
Gain (loss) on disposal of capital assets	(179,841)	697,662
Total nonoperating revenues (expenses)	\$ (1,954,949)	\$ (1,634,802)
Income (loss) before contributions and transfers	\$ (5,305,721)	\$ 4,362,908
Capital contributions	1,131,132	12,489,984
Transfers in	0	212,888
Transfers out	(1,286,341)	(1,765,180)
Change in net position	\$ (5,460,930)	\$ 15,300,600
Net position - beginning	87,587,263	241,091,876
Net position - ending	\$ 82,126,333	\$ 256,392,476

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

Change in net position of business-type activities

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

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>		<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>	<u>Total</u>	<u>Service</u>
		<u>Funds</u>
\$ 25,891,933	\$ 97,690,631	\$ 69,022,542
\$ 8,238,591	\$ 26,866,432	\$ 4,250,551
26,464,142	48,218,978	12,987,230
2,671,075	8,727,975	214,084
0	7,776,478	0
2,193,814	17,129,519	255,841
0	0	69,054,257
<u>\$ 39,567,622</u>	<u>\$ 108,719,382</u>	<u>\$ 86,761,963</u>
<u>\$ (13,675,689)</u>	<u>\$ (11,028,751)</u>	<u>\$ (17,739,421)</u>
\$ (353,399)	\$ (4,380,253)	\$ (1,359,964)
(212,610)	(1,690,376)	0
136,468	628,913	6,246,321
12,181,254	13,085,857	0
248,900	766,721	(43,133)
<u>\$ 12,000,613</u>	<u>\$ 8,410,862</u>	<u>\$ 4,843,224</u>
\$ (1,675,076)	\$ (2,617,889)	\$ (12,896,197)
1,108,223	14,729,339	663
1,687,461	1,900,349	2,693,863
(419,847)	(3,471,368)	0
<u>\$ 700,761</u>	<u>\$ 10,540,431</u>	<u>\$ (10,201,671)</u>
22,446,353		33,730,820
<u>\$ 23,147,114</u>		<u>\$ 23,529,149</u>
	<u>(1,239,459)</u>	
	<u>\$ 9,300,972</u>	

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Business-type</i>	
	<u><i>Solid Waste Management Department</i></u>	<u><i>Water and Wastewater Utility System</i></u>
Cash flows from operating activities:		
Cash receipts for service fees	\$ 29,001,361	\$ 41,955,131
Cash receipts from other sources	288,493	139,520
Cash payments to employees for services	(8,317,091)	(10,228,449)
Cash payments to suppliers for goods and services	(11,814,735)	(14,704,735)
Cash payments for insurance claims	0	0
Net cash from operating activities	<u>\$ 9,158,028</u>	<u>\$ 17,161,467</u>
Cash flows from noncapital financing activities:		
Grant receipts	\$ 10,229	\$ 904,603
Transfers in	0	212,888
Transfers out	(1,286,341)	(1,765,180)
Interfund loans	34,513	129,111
Net cash flows from noncapital financing activities	<u>\$ (1,241,599)</u>	<u>\$ (518,578)</u>
Cash flows from capital and related financing activities:		
Debt proceeds	\$ 0	\$ 151,162
Principal payments	(700,000)	(2,890,661)
Interest payments	(166,893)	(1,347,785)
Capital grant receipts	0	0
Payments to acquire, construct or improve capital assets	(16,041,828)	(7,399,473)
Proceeds from disposal of capital assets	9,142	748,001
Impact/connection fees for capital purposes	1,130,559	4,768,906
Net cash flows from capital and related financing activities	<u>\$ (15,769,020)</u>	<u>\$ (5,969,850)</u>
Cash flows from investing activities:		
Interest income	<u>\$ (1,969,056)</u>	<u>\$ (2,059,093)</u>
Net increase (decrease) in cash and cash equivalents	\$ (9,821,647)	\$ 8,613,946
Cash and cash equivalents, October 1, 2021	72,770,028	59,465,102
Cash and cash equivalents, September 30, 2022	<u><u>\$ 62,948,381</u></u>	<u><u>\$ 68,079,048</u></u>

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

<i>Activities - Enterprise Funds</i>		<i>Governmental Activities- Internal Service Funds</i>
<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 25,803,446	\$ 96,759,938	\$ 67,650,954
154,391	582,404	8,199,693
(8,161,028)	(26,706,568)	(4,232,188)
(26,905,123)	(53,424,593)	(13,363,730)
0	0	(67,215,834)
<u>\$ (9,108,314)</u>	<u>\$ 17,211,181</u>	<u>\$ (8,961,105)</u>
\$ 10,862,438	\$ 11,777,270	\$ 18,531
1,687,461	1,900,349	2,693,863
(419,847)	(3,471,368)	0
274,410	438,034	(197,059)
<u>\$ 12,404,462</u>	<u>\$ 10,644,285</u>	<u>\$ 2,515,335</u>
\$ 0	\$ 151,162	\$ 0
(868,348)	(4,459,009)	0
(219,832)	(1,734,510)	0
184,985	184,985	0
(1,365,336)	(24,806,637)	(459,065)
348,027	1,105,170	3,584
281,870	6,181,335	0
<u>\$ (1,638,634)</u>	<u>\$ (23,377,504)</u>	<u>\$ (455,481)</u>
<u>\$ (356,752)</u>	<u>\$ (4,384,901)</u>	<u>\$ (1,359,964)</u>
\$ 1,300,762	\$ 93,061	\$ (8,261,215)
11,957,603	144,192,733	50,313,885
<u>\$ 13,258,365</u>	<u>\$ 144,285,794</u>	<u>\$ 42,052,670</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water and Wastewater Utility System</i>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ (3,350,772)	\$ 5,997,710
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation/amortization expense	\$ 4,276,038	\$ 10,659,667
Miscellaneous revenue	359,075	133,370
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(211,198)	(153,651)
(Increase) decrease in due from other funds	0	0
(Increase) decrease in due from other governmental units	0	(675,316)
(Increase) decrease in prepaid items	180,563	(8,051)
(Increase) decrease in inventory of supplies	61,964	(124,342)
(Increase) decrease in lease receivable	37,709	16,921
(Increase) decrease in deferred outflows	(418,305)	(521,262)
Increase (decrease) in vouchers and contracts payable	23,419	1,177,140
Increase (decrease) in unearned revenue	0	0
Increase (decrease) in customer deposits	(5,925)	132,945
Increase (decrease) in claims payable	0	0
Increase (decrease) in landfill closure and postclosure care	7,760,021	0
Increase (decrease) in accrued compensated absences	7,238	(45,137)
Increase (decrease) in total OPEB liability	41,118	47,777
Increase (decrease) in net pension liability	3,775,337	4,837,638
Increase (decrease) in deferred inflows	(3,378,254)	(4,313,942)
Total adjustments	\$ 12,508,800	\$ 11,163,757
Net cash from operating activities	\$ 9,158,028	\$ 17,161,467
Noncash investing, capital and financing activities:		
Capital contributed by developers, individuals, and governmental entities	\$ 363	\$ 7,726,770
Fair value of traded in capital assets added to the value of new assets	\$ 125,000	\$ 0
Acquisition of capital assets through lease	\$ 0	\$ 0

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

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>		<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>	<u>Total</u>	<u>Service Funds</u>
\$ (13,675,689)	\$ (11,028,751)	\$ (17,739,421)
\$ 2,193,814	\$ 17,129,519	\$ 255,841
136,468	628,913	6,246,321
(64,620)	(429,469)	227,910
0	0	54,511
(26,673)	(701,989)	0
(48,738)	123,774	(162,130)
3,072	(59,306)	0
68,200	122,830	0
(408,174)	(1,347,741)	(216,486)
2,278,588	3,479,147	400,692
0	0	(30,926)
28,535	155,555	0
0	0	1,767,733
0	7,760,021	0
31,550	(6,349)	(14,347)
43,246	132,141	16,818
3,563,797	12,176,772	2,125,393
(3,231,690)	(10,923,886)	(1,893,014)
<u>\$ 4,567,375</u>	<u>\$ 28,239,932</u>	<u>\$ 8,778,316</u>
<u>\$ (9,108,314)</u>	<u>\$ 17,211,181</u>	<u>\$ (8,961,105)</u>
<u>\$ 682,511</u>	<u>\$ 8,409,644</u>	<u>\$ 663</u>
<u>\$ 0</u>	<u>\$ 125,000</u>	<u>\$ 0</u>
<u>\$ 126,118</u>	<u>\$ 126,118</u>	<u>\$ 0</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2022

	<i>Custodial Funds</i>
ASSETS	
Cash	\$ 37,959,922
Accounts receivable	817,740
Due from other governmental units	3,298
Total assets	<u>\$ 38,780,960</u>
LIABILITIES	
Due to employees, individuals, and others	\$ 2,215,675
Due to other governmental units	1,240,269
Prepaid taxes	11,471,851
Total liabilities	<u>\$ 14,927,795</u>
NET POSITION	
Restricted for:	
Individuals and others	<u>\$ 23,853,165</u>
Total net position	<u><u>\$ 23,853,165</u></u>

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

BREVARD COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u><i>Custodial Funds</i></u>
ADDITIONS	
Cash bonds collected	\$ 700,873
Inmate funds collected	1,487,868
Levies collected	47,124
Other fees collected	6,727
Deposits collected on behalf of others	63,877,963
Taxes and fees collected	903,238,072
License and tag fees collected	72,106,106
Deposit collections	17,551
Miscellaneous collections	46,292
Total additions	\$ 1,041,528,576
DEDUCTIONS	
Cash bond payments to County	\$ 671,671
Cash bond refunds	51,122
Levy costs	20,182
Payments for services	64,579
Payments to other funds	785,461
Refunds to individuals and inmates	664,908
Individuals disbursements	59,609,631
Taxes and fees disbursed	903,238,072
License and tag fees disbursed	72,106,106
Deposit disbursements	17,551
Miscellaneous disbursements	46,292
Total deductions	\$ 1,037,275,575
Change in net position	\$ 4,253,001
Net position - beginning	19,600,164
Net position - ending	\$ 23,853,165

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

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

Discretely Presented Component Units

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

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

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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, 2022.

Related Organizations

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

B. Government-Wide and Fund Financial Statements

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

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

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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/amortization. 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, 2022

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.

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

The following are reported as major enterprise funds:

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

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

The County also reports the following fund types:

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

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

D. Budget

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

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

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

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

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

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

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

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

Budget amendments totaling \$90,068,573 were enacted during the fiscal year primarily due to authorizing the appropriation of proceeds from grant revenues and assessments, and unbudgeted balance forwards.

E. Interfund Receivables and Payables

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

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

F. Capital Assets

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

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

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

Depreciation/amortization 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/amortization 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/amortization are not shown.

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

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

G. Right-to-Use Assets

The County has received right-to-use lease assets as a result of implementing GASB87, *Leases*. The right-to-use assets are initially measured at an amount equal to the initial measurement of the related liability plus, any lease payments made prior to the lease term, lease incentives, and ancillary charges necessary to place the lease into service. The right-to-use assets are amortized on a straight-line basis over the life of the related lease.

H. Unbilled Service Revenues

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

I. 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.

J. 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.

K. 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.

L. 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. Investments, and income from investments owned by individual funds, are recorded in the respective funds. The County maintains a consolidated account to maximize investment yields. Investment income, resulting from investments within the consolidated account, is allocated based on the cash balances for the respective funds.

BREVARD COUNTY, FLORIDA
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M. 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 assets that applies to future periods 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 assets that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time.

N. 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.

O. 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.

P. 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.

Q. 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.

R. 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.

S. Use of Estimates

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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T. 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.

U. 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.

V. 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/amortization. Nonoperating revenues and expenditures are all those that do not meet the criteria described above, and include interest income, grants and matching funds, miscellaneous revenue, gain (loss) on disposal of capital assets, and interest expense.

2. Reconciliation of Government-wide and Fund Financial Statements

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

The Governmental Funds Balance Sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that “Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.” The details of this \$(449,648,094) difference are as follows:

Bonds and revenue notes payable	\$ (128,865,000)
Less: Discounts (to be amortized as interest expense)	20,182
Plus: Premiums (to be amortized as interest expense)	(945,771)
Deferred charge on refunding (to be amortized as interest expense)	587,116
Accrued interest payable	(878,695)
Leases payable	(6,208,906)
Accrued compensated absences	(31,872,199)
HUD Section 108 loan payable	(1,965,000)
Total OPEB liability	(26,670,246)
Net pension liability	(322,633,302)
Deferred outflows OPEB	15,819,069
Deferred inflows OPEB	(6,739,008)
Deferred outflows pensions	82,290,602
Deferred inflows pensions	(21,586,936)
Net adjustment to <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	\$ (449,648,094)

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/amortization expense.” The details of this \$5,698,649 difference are as follows:

BREVARD COUNTY, FLORIDA
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Capital outlay	\$ 49,290,245
Depreciation/amortization expense	<u>(43,591,596)</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 5,698,649</u>

Another element of the reconciliation states “The net effect of various miscellaneous transactions involving capital assets (e.g. sales, trade-ins, and donations)”, which increased net position. The details of this \$16,051,489 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.	\$ (1,236,764)
Donations of capital assets increase net position in the Statement of Activities, but do not appear in the governmental funds, because they are not financial resources.	<u>17,288,253</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 16,051,489</u>

Another element of the reconciliation states that the issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued; whereas, these amounts are deferred and amortized in the Statement of Activities. The details of this \$10,355,094 difference are as follows:

Issuance of leases	\$ (7,792,927)
Principal repayments:	
Bonds and revenue notes	15,875,000
Leases	1,584,021
HUD Section 108	<u>689,000</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 10,355,094</u>

Another element of the reconciliation states that “Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.” The details of this \$(3,855,038) difference are as follows:

Accrued compensated absences	\$ 383,056
OPEB Expense	(194,425)
Pension Expense	(4,014,441)
Accrued interest	43,119
Amortization of deferred charge on refunding	(168,208)
Amortization of bond discounts/premium	<u>95,861</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ (3,855,038)</u>

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

A detailed schedule of fund balances at September 30, 2022, is as follows:

	General Fund	Emergency Services	Brevard County Transportation Trust	Save Our Indian River Lagoon	Grants	Coronavirus Relief	Other Governmental Funds	Total
Non-spendable:								
Inventory	\$ 4,269,485	\$ 1,282,488	\$ 59,710	\$ 0	\$ 0	\$ 0	\$ 1,244,868	\$ 6,856,551
P repaid s / deposits	1,134,976	1,645,490	0	0	137,800	0	161,766	3,080,032
Total non-spendable fund balance	\$ 5,404,461	\$ 2,927,978	\$ 59,710	\$ 0	\$ 137,800	\$ 0	\$ 1,406,634	\$ 9,936,583
Restricted:								
Impact fees	\$ 0	\$ 3,336,159	\$ 33,176,320	\$ 0	\$ 0	\$ 0	\$ 5,194,338	\$ 41,706,817
Fire rescue operations	0	26,695,507	0	0	0	0	0	26,695,507
Emergency communications	0	8,303,829	0	0	0	0	0	8,303,829
Road maintenance and improvements	0	0	33,781,039	0	0	0	11,797,456	45,578,495
Parks and recreation	0	0	0	0	0	0	8,456,208	8,456,208
Bond covenants or debt service	253,000	0	507,386	0	0	0	15,951,728	16,712,114
Tourism promotion and development	0	0	0	0	0	0	38,593,752	38,593,752
General capital facilities	0	0	0	0	0	0	26,747	26,747
Court records and judicial	0	0	0	0	0	0	4,976,428	4,976,428
Building code compliance	0	0	0	0	0	0	11,079,985	11,079,985
Law enforcement	0	0	0	0	0	0	3,507,611	3,507,611
Mosquito control	0	0	0	0	0	0	3,890,560	3,890,560
Libraries	0	0	0	0	0	0	13,104,264	13,104,264
Fines and court costs	0	0	0	0	0	0	7,843,623	7,843,623
Physical environment	0	0	0	239,815,492	0	0	20,839,655	260,655,147
Housing and human services	0	0	0	0	143,507	0	6,009,804	6,153,311
Total restricted fund balance	\$ 253,000	\$ 38,335,495	\$ 67,464,745	\$ 239,815,492	\$ 143,507	\$ 0	\$ 151,272,159	\$ 497,284,398
Committed:								
Road maintenance and improvements	\$ 0	\$ 0	\$ 12,474,518	\$ 0	\$ 0	\$ 0	\$ 0	\$ 12,474,518
Parks and recreation	0	0	0	0	0	0	11,373,171	11,373,171
General capital facilities	0	0	0	0	0	0	17,211,312	17,211,312
Health services	0	0	0	0	0	0	12,490,057	12,490,057
Rescue services	0	6,686,933	0	0	0	0	0	6,686,933
Fines and court costs	0	0	0	0	0	0	467,880	467,880
Total committed fund balance	\$ 0	\$ 6,686,933	\$ 12,474,518	\$ 0	\$ 0	\$ 0	\$ 41,542,420	\$ 60,703,871
Assigned:								
General government	\$ 1,185,838	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,185,838
Parks and recreation	6,040,577	0	0	0	0	0	0	6,040,577
Emergency management	768,482	0	0	0	0	0	0	768,482
Public safety	57,314	0	0	0	0	0	0	57,314
Court records and judicial	599,931	0	0	0	0	0	0	599,931
Rescue services	0	2,783,085	0	0	0	0	0	2,783,085
Permitting and engineering	6,351,155	0	0	0	0	0	0	6,351,155
Fines and court costs	0	0	0	0	0	0	241,516	241,516
Environment	1,983,049	0	0	0	0	0	0	1,983,049
Airport	369,743	0	0	0	0	0	0	369,743
Housing and human services	527,202	0	0	0	0	0	0	527,202
Total assigned fund balance	\$ 17,883,291	\$ 2,783,085	\$ 0	\$ 0	\$ 0	\$ 0	\$ 241,516	\$ 20,907,892
Unassigned fund balance	\$ 75,411,663	\$ 0	\$ 0	\$ 0	\$ (12,370,365)	\$ 0	\$ 0	\$ 63,041,298
Total fund balances	\$ 98,952,415	\$ 50,733,491	\$ 79,998,973	\$ 239,815,492	\$ (12,089,058)	\$ 0	\$ 194,462,729	\$ 651,874,042

BREVARD COUNTY, FLORIDA
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4. Cash - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested and types of securities managed are discussed in Note 5. Substantially, all operating cash at September 30, 2022 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 0.34% to 1.88%.

Cash with escrow and paying agent of \$1,723,878 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 21 days, as of September 30, 2022. On September 30, 2022, the County had \$146,509,030 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 and FLFIT balances are measured at fair value. FLSAFE and FLPALM balances are measured at amortized cost. At September 30, 2022, the County had invested \$145,346,088 in FLFIT with a weighted average maturity of 12 days; \$145,384,276 in FLPALM with a weighted average maturity of 25 days; \$4,683,409 in FLCLASS with a weighted average maturity of 26 days; and \$5,574,238 in FLSAFE with a weighted average maturity of 28 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, 2022, 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 \$63,758,331 at September 30, 2022. 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.

BREVARD COUNTY, FLORIDA
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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 Moody's rating of A. The credit quality of the federal agency securities is AA, municipal bonds is AA, Supranationals is AAA, and Asset-Backed Securities is AAA, as rated by Standard & Poor's. The Local Government Investment Pool's Florida Prime, FLPALM, FLCLASS and FLSAFE were rated AAAM, and FLFIT was rated AAAF by Fitch Rating's, at September 30, 2022.

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 1.01 years.

As of September 30, 2022, 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	\$ 125,233,174	\$ 6,398,525	\$ 48,470,237	\$ 59,208,274	\$ 11,156,138
Municipal Bonds	4,952,110	615,517	3,487,600	848,993	0
Federal Home Loan Mortgage Corp.	36,265,819	9,965,583	11,922,380	11,899,514	2,478,342
Federal National Mortgage Association	11,541,860	187,045	5,732,100	0	5,622,715
Asset-Backed Securities	61,073,762	64,195	4,493,930	12,433,724	44,081,913
Supranationals	11,743,041	4,626,213	7,116,828	0	0
U.S. Treasury Bonds/Notes	115,363,659	0	66,447,574	48,916,085	0
Money Market Accounts	43,304,112	43,304,112	0	0	0
Certificates of Deposit	10,058,134	10,058,134	0	0	0
Total	\$ 419,535,671	\$ 75,219,324	\$ 147,670,649	\$ 133,306,590	\$ 63,339,108

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.

The following table presents a summary of the County's investments according to the assigned fair value hierarchy level as of September 30, 2022:

BREVARD COUNTY, FLORIDA
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Investments by fair value	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate Notes	\$ 125,233,174	\$ 0	\$ 125,233,174	\$ 0
Municipal Bonds	4,952,110	0	4,952,110	0
Federal Home Loan Mortgage Corp.	36,265,819	0	36,265,819	0
Federal National Mortgage Association	11,541,860	0	11,541,860	0
Asset-Backed Securities	61,073,762	0	61,073,762	0
Supranationals	11,743,041	0	11,743,041	0
U.S. Treasury Bonds/Notes	115,363,659	0	115,363,659	0
Total investments by fair value level	<u>\$ 366,173,425</u>	<u>\$ 0</u>	<u>\$ 366,173,425</u>	<u>\$ 0</u>
<u>Investments measured at the net asset value (NAV)</u>				
Domestic Equity Fund	\$ 16,634,463			
International Equity Fund	7,427,916			
Fixed Income Fund	12,853,545			
Alternative Investments	4,551,073			
Total investments measured at the NAV	<u>\$ 41,466,997</u>			
Total investments measured at fair value	<u>\$ 407,640,422</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 \$21,881,663 and the bank balance was \$21,737,598, which is insured by FDIC or collateralized with securities held by the State Treasurer, in accordance with Chapter 280, Florida Statutes. On September 30, 2022, the component units had \$76,330 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 22 years. The fair value of the Government National Mortgage Association and Federal National Mortgage Association securities on September 30, 2022 was \$232,777.

6. **Receivables** - The accounts receivable for the governmental activities of \$13,590,650 are net of allowances for doubtful accounts of \$14,722,441. Emergency Services charges are net of mandatory contractual adjustments in the amount of \$17,349,899 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 \$2,337,224 are net of allowances for doubtful accounts of \$113,384.

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

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

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

BREVARD COUNTY, FLORIDA
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For the fiscal year ended September 30, 2022, the County abated property taxes totaling \$1,130,603 under this program.

Purpose	Amount
Manufacturing	\$ 649,933
Telecommunications	27,598
Warehousing, distribution and trucking terminals	355,078
Miscellaneous	97,994
	<u>\$ 1,130,603</u>

8. Prepaid Items - The prepaid items include \$1,907,140 of premiums on insurance policies, \$1,530,305 of prepayments for purchase of equipment, and \$3,209,464 of maintenance/service agreements.
9. Capital Assets - See Note 27. Prior Period Adjustment for further explanation.

Capital assets activity for the year ended September 30, 2022 was as follows.

Primary Government	Oct. 1, 2021					
Governmental Activities:	Oct. 1, 2021	Adjustments	adjusted	Increases	Decreases	Sept. 30, 2022
Capital assets not depreciated:						
Land	\$ 266,341,060	\$ 0	\$ 266,341,060	\$ 1,366,391	\$ 517,793	\$ 267,189,658
Easements	790,372	0	790,372	0	0	790,372
Construction in progress	24,710,461	0	24,710,461	26,527,332	11,349,276	39,888,517
Total assets not depreciated	<u>\$ 291,841,893</u>	<u>\$ 0</u>	<u>\$ 291,841,893</u>	<u>\$ 27,893,723</u>	<u>\$ 11,867,069</u>	<u>\$ 307,868,547</u>
Capital assets depreciated:						
Buildings and structures	\$ 313,418,249	\$ 0	\$ 313,418,249	\$ 902,595	\$ 363,885	\$ 313,956,959
Infrastructure	347,991,538	101,906,403	449,897,941	22,391,386	0	472,289,327
Improvements to land	93,847,891	0	93,847,891	1,123,692	959,413	94,012,170
Improvements other than buildings	65,525,749	0	65,525,749	2,183,124	749,436	66,959,437
Machinery and equipment	229,330,049	0	229,330,049	16,134,219	10,276,221	235,188,047
Total assets depreciated	<u>\$ 1,050,113,476</u>	<u>\$ 101,906,403</u>	<u>\$ 1,152,019,879</u>	<u>\$ 42,735,016</u>	<u>\$ 12,348,955</u>	<u>\$ 1,182,405,940</u>
Less accumulated depreciation:						
Buildings and structures	\$ 137,833,920	\$ 0	\$ 137,833,920	\$ 8,234,603	\$ 227,650	\$ 145,840,873
Infrastructure	109,103,924	6,618,161	115,722,085	12,226,923	0	127,949,008
Improvements to land	43,625,471	0	43,625,471	3,627,181	942,091	46,310,561
Improvements other than buildings	35,993,932	0	35,993,932	3,012,036	682,835	38,323,133
Machinery and equipment	170,444,316	0	170,444,316	15,051,770	9,773,826	175,722,260
Total accumulated depreciation	<u>\$ 497,001,563</u>	<u>\$ 6,618,161</u>	<u>\$ 503,619,724</u>	<u>\$ 42,152,513</u>	<u>\$ 11,626,402</u>	<u>\$ 534,145,835</u>
Total depreciable capital assets, net	<u>\$ 553,111,913</u>	<u>\$ 95,288,242</u>	<u>\$ 648,400,155</u>	<u>\$ 582,503</u>	<u>\$ 722,553</u>	<u>\$ 648,260,105</u>
Right-to-use leased assets, amortized						
Buildings and structures	\$ 0	\$ 0	\$ 0	\$ 3,884,802	\$ 0	\$ 3,884,802
Machinery and equipment	0	0	0	3,908,125	0	3,908,125
Total right-to-use leased assets amortized	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,792,927</u>	<u>\$ 0</u>	<u>\$ 7,792,927</u>
Less accumulated amortization:						
Buildings and structures	\$ 0	\$ 0	\$ 0	\$ 434,383	\$ 0	\$ 434,383
Machinery and equipment	0	0	0	1,262,374	0	1,262,374
Total accumulated amortization	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,696,757</u>	<u>\$ 0</u>	<u>\$ 1,696,757</u>
Total right-to-use leased assets, net	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,096,170</u>	<u>\$ 0</u>	<u>\$ 6,096,170</u>
Total governmental activities capital assets, net	<u>\$ 844,953,806</u>	<u>\$ 95,288,242</u>	<u>\$ 940,242,048</u>	<u>\$ 34,572,396</u>	<u>\$ 12,589,622</u>	<u>\$ 962,224,822</u>

BREVARD COUNTY, FLORIDA
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Business-type Activities:

	<u>Oct. 1, 2021</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2022</u>
Capital assets not depreciated:				
Land	\$ 38,092,249	\$ 13,326	\$ 46,564	\$ 38,059,011
Easements	77,222	29,460	0	106,682
Construction in progress	45,161,842	26,052,905	2,613,532	68,601,215
Total assets not depreciated	<u>\$ 83,331,313</u>	<u>\$ 26,095,691</u>	<u>\$ 2,660,096</u>	<u>\$ 106,766,908</u>
Capital assets depreciated:				
Buildings and structures	\$ 61,373,810	\$ 0	\$ 98,730	\$ 61,275,080
Infrastructure	80,402,013	0	0	80,402,013
Improvements to land	6,282,361	0	0	6,282,361
Improvements other than buildings	366,497,480	10,143,358	351,710	376,289,128
Machinery and equipment	76,203,887	4,271,337	4,260,103	76,215,121
Total assets depreciated	<u>\$ 590,759,551</u>	<u>\$ 14,414,695</u>	<u>\$ 4,710,543</u>	<u>\$ 600,463,703</u>
Less accumulated depreciation:				
Buildings and structures	\$ 31,046,185	\$ 1,386,427	\$ 9,876	\$ 32,422,736
Infrastructure	10,384,387	2,264,215	0	12,648,602
Improvements to land	5,194,073	120,110	0	5,314,183
Improvements other than buildings	205,930,099	7,576,771	351,710	213,155,160
Machinery and equipment	52,653,915	5,801,740	3,930,301	54,525,354
Total accumulated depreciation	<u>\$ 305,208,659</u>	<u>\$ 17,149,263</u>	<u>\$ 4,291,887</u>	<u>\$ 318,066,035</u>
Total depreciable capital assets, net	<u>\$ 285,550,892</u>	<u>\$ (2,734,568)</u>	<u>\$ 418,656</u>	<u>\$ 282,397,668</u>
Right-to-use leased assets, amortized				
Buildings and structures	\$ 0	\$ 126,118	\$ 0	\$ 126,118
Less accumulated amortization:				
Buildings and structures	0	12,612	0	12,612
Total right-to-use leased assets, net	<u>\$ 0</u>	<u>\$ 113,506</u>	<u>\$ 0</u>	<u>\$ 113,506</u>
Total business-type activities capital assets, net	<u>\$ 368,882,205</u>	<u>\$ 23,474,629</u>	<u>\$ 3,078,752</u>	<u>\$ 389,278,082</u>

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

Governmental Activities:

General government	\$ 6,188,137
Public safety	10,903,538
Physical environment	1,685,068
Transportation	13,955,437
Economic environment	142,633
Human services	472,966
Culture and recreation	10,243,817
Internal service funds	255,841
Total	<u>\$ 43,847,437</u>

The increase in accumulated depreciation/amortization for governmental activities of \$43,849,270 differs from depreciation/ amortization expense of \$43,847,437 because of accumulated depreciation/ amortization in the amount of \$1,833 associated with assets transferred from business-type activities.

Business-type Activities:

Solid Waste Management Department	\$ 4,276,038
Water and Wastewater Utility System	10,659,667
Space Coast Area Transit	1,752,250
Brevard County Golf Courses	108,940
Barefoot Bay Water and Sewer District	332,624
Total	<u>\$ 17,129,519</u>

BREVARD COUNTY, FLORIDA
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Component Units	<u>Oct. 1, 2021</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2022</u>
Titusville-Cocoa Airport Authority				
Capital assets not depreciated:				
Land	\$ 9,819,667	\$ 621,761	\$ 100,000	\$ 10,341,428
Construction in progress	4,288,763	5,617,094	3,059,941	6,845,916
Total assets not depreciated	<u>\$ 14,108,430</u>	<u>\$ 6,238,855</u>	<u>\$ 3,159,941</u>	<u>\$ 17,187,344</u>
Capital assets depreciated:				
Buildings and structures	\$ 34,116,136	\$ 89,763	\$ 0	\$ 34,205,899
Improvements other than buildings	39,236,932	3,015,982	0	42,252,914
Machinery and equipment	4,478,146	54,599	61,977	4,470,768
Total assets depreciated	<u>\$ 77,831,214</u>	<u>\$ 3,160,344</u>	<u>\$ 61,977</u>	<u>\$ 80,929,581</u>
Less accumulated depreciation:				
Buildings and structures	\$ 13,509,137	\$ 1,147,323	\$ 0	\$ 14,656,460
Improvements other than buildings	15,617,350	1,152,364	0	16,769,714
Machinery and equipment	3,249,813	166,099	61,977	3,353,935
Total accumulated depreciation	<u>\$ 32,376,300</u>	<u>\$ 2,465,786</u>	<u>\$ 61,977</u>	<u>\$ 34,780,109</u>
Total depreciable capital assets, net	<u>\$ 45,454,914</u>	<u>\$ 694,558</u>	<u>\$ 0</u>	<u>\$ 46,149,472</u>
Total capital assets, net	<u>\$ 59,563,344</u>	<u>\$ 6,933,413</u>	<u>\$ 3,159,941</u>	<u>\$ 63,336,816</u>

10. Construction and Other Significant Commitments - At September 30, 2022, the County had several uncompleted construction contracts and other contractual commitments as follows:

<u>Project Title</u>	<u>Remaining Committed</u>
Lagoon and beach restoration	\$ 88,815,124
Road projects	2,519,094
Solid waste landfill projects	15,032,812
Fire rescue facilities	2,000,621
Emergency operations center	28,538,763
Utilities services	10,950,671
Affordable housing projects	584,757
Total	<u>\$ 148,441,842</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 \$14,610,183.

The anticipated future payments are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2023	\$ 5,161,000
2024	1,643,238
2025	161,000
2026	161,000
2027	161,000
2028-2032	386,481
Total anticipated future payments	<u>\$ 7,673,719</u>

Pursuant to State statute, ten local jurisdictions have created Community Redevelopment Agencies (CRAs) within the County, including the Merritt Island Redevelopment Agency formed by the County and reported as a discretely presented component unit. The CRAs established by the cities of Cape Canaveral, Cocoa, Cocoa Beach, Melbourne, Palm Bay, Rockledge, Satellite Beach, Titusville and West Melbourne and the County has created community redevelopment areas funded from incremental ad valorem tax proceeds generated by improvements made within each area. The County is obligated to pay to each CRA from its current year's ad valorem tax proceeds the increment related to taxable property improvements made since the designated "base year." The total amount paid to CRAs by the County amounted to \$7,893,942 for fiscal year 2022.

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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 \$14.8 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 \$3,016,095 for fiscal year 2022.

11. Interfund Receivable and Payable Balances - The composition of interfund balances as of September 30, 2022, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Other Governmental Funds	\$ 1,385
	Other Business-type Activities	334,410
Emergency Services	General Fund	51,510
Other Governmental Funds	General Fund	394,834
	Grants	6,000,000
Water and Wastewater Utility System	Other Business-type Activities	60,000
Internal Service	General Fund	1,664,882
	Other Governmental Funds	2,005,000
Total Interfund Receivables and Payables		<u>\$ 10,512,021</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 2023.

12. Advances To and From Other Funds - The Barefoot Bay Water and Sewer District Advances from other funds is a loan from the Water and Wastewater Utility System Department (\$120,000) 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 (\$1,159,460) to repair hurricane damage to parks. The loan will be repaid from future FEMA reimbursements. The Mosquito Control District Advances from other funds is a loan from Risk Management (\$500,000) for the construction of an Aircraft Hangar/Biology lab building. The loan will be repaid from the District's ad valorem tax revenues.
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, 2022, the expense for closure and postclosure care for the landfills was \$7,776,478.

The following information is for the year ending September 30, 2022:

	<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	98.00%	\$27,096,202	\$ 557,584	1
Central Disposal	23,745,319 cu/yds	99.24%	\$29,454,640	\$ 300,300	1
CDF South Cell-1	3,718,069 cu/yds	70.00%	\$15,791,271	\$ 6,768,704	2

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 \$51,241,440 have been restricted for this purpose within the Solid Waste Management Department Fund.

BREVARD COUNTY, FLORIDA
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14. Leases - Effective October 1, 2021, the County adopted the provisions of GASB Statement No. 87, *Leases*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right-to-use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

Lease Payables

In the Governmental Activities, the County entered into several lease agreements for office facilities. The initial lease liabilities were recorded in the amount of \$3,884,802. As of September 30, 2022, the value of the lease liability is \$3,499,679. The leases have an interest rate ranging from 0.3277% to 2.1567%. The value of the right-to-use assets as of September 30, 2022 was \$3,884,802 with accumulated amortization of \$434,383.

The County also entered into several lease agreements for machinery and equipment. The initial lease liabilities were recorded in the amount of \$3,908,125. As of September 30, 2022, the value of the lease liability is \$2,709,227. The leases have an interest rate ranging from 0.3277% to 5.5600%. The value of the right-to-use assets as of September 30, 2022 was \$3,908,125, with accumulated amortization of \$1,262,374.

In the Business-type Activities, the County entered into a lease agreement for an office facility. The initial lease liability was recorded in the amount of \$126,118. As of September 30, 2022, the value of the lease liability is \$112,770. The lease has an interest rate of 1.2840%. The value of the right-to-use asset as of September 30, 2022 was \$126,118, with accumulated amortization of \$12,612.

The future lease payments as of September 30, 2022, are as follows:

<u>Fiscal Year</u>	Governmental Activities		
	Principal	Interest	Total
2023	\$ 1,544,513	\$ 110,384	\$ 1,654,897
2024	1,383,883	74,054	1,457,937
2025	805,056	45,923	850,979
2026	418,776	30,219	448,995
2027	332,887	24,336	357,223
2028-2032	1,508,892	59,641	1,568,533
2033-2037	214,899	1,498	216,397
Total	\$ 6,208,906	\$ 346,055	\$ 6,554,961

<u>Fiscal Year</u>	Business-type Activities		
	Principal	Interest	Total
2023	\$ 11,900	\$ 1,448	\$ 13,348
2024	12,053	1,295	13,348
2025	12,208	1,140	13,348
2026	12,364	984	13,348
2027	12,523	825	13,348
2028-2032	51,722	1,671	53,393
Total	\$ 112,770	\$ 7,363	\$ 120,133

BREVARD COUNTY, FLORIDA
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Lease Receivables

In the Governmental Activities, the County entered into several lease agreements as lessor for the use of land, and building and structures. The initial lease receivables were recorded in the amount of \$7,173,210. As of September 30, 2022, the value of the lease receivables is \$6,841,418. The leases have an interest rate ranging from 1.3927% to 1.8293%. The value of the deferred inflow of resources as of September 30, 2022 was \$6,717,185, and the County recognized lease revenue of \$456,026 and interest revenue of \$62,401, during the fiscal year.

In the Business-type Activities, the County entered into two lease agreements as lessor for the use of land and improvements to land. The initial lease receivables were recorded in the amount of \$2,335,936. As of September 30, 2022, the value of the lease receivables is \$2,213,107. The leases have an interest rate ranging from 1.3927% to 1.7077%. The value of the deferred inflow of resources as of September 30, 2022 was \$2,206,887, and the County recognized lease revenue of \$129,050 and interest revenue of \$2,870, during the fiscal year.

15. Bonded and Other Indebtedness

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

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

A. Governmental Activities

\$26,335,000 2013 Limited Ad Valorem Tax Refunding Bond - due in annual installments of \$2,780,000 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.	\$ 5,615,000
\$7,160,000 2016 North Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$1,235,000 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.	\$5,100,000
\$26,060,000 2016 South Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$3,190,000 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.	\$13,045,000
\$5,645,000 2016 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond – due in annual installments of \$855,000 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.	\$3,525,000
\$13,435,000 2013 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$965,000 to \$1,255,000 through December 1, 2025; interest rate 2.14%; issued to currently refund the Sales Tax Refunding and Improvement Revenue Bonds, Series 2003, and partially advance refund the Sales Tax Revenue Bonds, Series 2005; payable from the half-cent sales tax distributed to the County.	\$4,200,000

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<p>\$19,550,000 2010 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$515,000 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>\$2,710,000</p>
<p>\$6,000,000 2012 Non-Ad Valorem Revenue Note - due in annual installments of \$300,000 to \$390,000 through December 1, 2031; interest at 2.78%; issued to finance the costs of various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$3,435,000</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>\$14,655,000</p>
<p>\$13,295,000 2020A Non-Ad Valorem Refunding Revenue Note – bonds due in annual installments of \$605,000 to \$1,280,000 through August 1, 2033; interest at 1.520%; issued to refund all of the outstanding 2014 Non-Ad Valorem Revenue Note and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$11,565,000</p>
<p>\$19,405,000 2020B Non-Ad Valorem Refunding Revenue Note - bonds due in annual installments of \$3,050,000 to \$3,160,000 through August 1, 2026; interest at 1.260%; issued to refund all of the outstanding 2014 Local Option Fuel Tax Refunding Revenue Bond; payable from local option fuel tax revenues.</p>	<p>\$12,430,000</p>
<p>\$49,375,000 2016 Local Option Fuel Tax Refunding Revenue Bonds – serial bonds due in annual installments of \$80,000 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>\$49,040,000</p>
<p>\$5,000,000 2018A Tourist Development Tax Revenue Bond – bonds due in annual installments of \$465,000 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>\$3,545,000</p>
<p>B. <u>Business-type Activities</u></p>	
<p>\$10,500,000 2016 Solid Waste Management System Revenue Bond – due in annual installments of \$715,000 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>\$6,225,000</p>
<p>\$25,475,000 2014 Water and Wastewater Utility Revenue Bonds – serial bonds due in annual installments of \$635,000 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>\$21,295,000</p>

BREVARD COUNTY, FLORIDA
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\$9,700,000 2018 Utility Revenue Bonds (Barefoot Bay Utility System) – bonds due in annual installments of \$795,000 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. \$6,965,000

\$1,547,000 2009A Subordinated Sales Tax Revenue Bond - due in annual installments of \$84,000 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. \$782,000

C. Summary of Long-term Liabilities

The long-term liability activity for the year ended September 30, 2022 was as follows:

	Oct. 1, 2021	Increase	Decrease	Sept. 30, 2022	Due within one year
Governmental activities:					
Public offering:					
Revenue bonds	\$ 49,115,000	\$ 0	\$ 75,000	\$ 49,040,000	\$ 80,000
Direct placement:					
General obligation bonds	35,205,000	0	7,920,000	27,285,000	8,060,000
Revenue bonds	60,420,000	0	7,880,000	52,540,000	8,045,000
Deferred amounts:					
Discounts	(25,253)	0	(5,071)	(20,182)	0
Premiums	1,046,703	0	100,932	945,771	0
Total bonds payable	\$ 145,761,450	\$ 0	\$ 15,970,861	\$ 129,790,589	\$ 16,185,000
HUD Section 108 (direct placement)	2,654,000	0	689,000	1,965,000	165,000
Leases payable	0	7,792,927	1,584,021	6,208,906	1,544,513
Accrued compensated absences	32,717,205	3,811,330	4,208,734	32,319,801	3,901,235
Net pension liability	123,293,848	202,318,224	0	325,612,072	0
OPEB liability	25,719,193	1,237,143	0	26,956,336	0
Claims and judgments	22,678,283	68,983,568	67,215,834	24,446,017	12,954,546
Governmental activities long-term liabilities	<u>\$ 352,823,979</u>	<u>\$ 284,143,192</u>	<u>\$ 89,668,450</u>	<u>\$ 547,298,721</u>	<u>\$ 34,750,294</u>
	Oct. 1, 2021	Increase	Decrease	Sept. 30, 2022	Due within one year
Business-type activities:					
Public offering:					
Revenue bonds	\$ 21,900,000	\$ 0	\$ 605,000	\$ 21,295,000	\$ 635,000
Direct placement:					
Revenue bonds	15,527,000	0	1,555,000	13,972,000	1,594,000
Deferred amounts:					
Premiums	930,345	0	68,268	862,077	0
Total bonds payable	\$ 38,357,345	\$ 0	\$ 2,228,268	\$ 36,129,077	\$ 2,229,000
Leases payable	0	126,118	13,348	112,770	11,900
Landfill closure and postclosure care	64,582,092	7,776,478	16,457	72,342,113	0
State revolving loan (direct placement)	46,939,684	959,279	2,285,661	45,613,302	2,309,345
Accrued compensated absences	1,792,644	369,243	375,592	1,786,295	292,477
Net pension liability	4,135,080	12,176,772	0	16,311,852	0
OPEB liability	1,852,363	132,141	0	1,984,504	0
Business-type activities long-term liabilities	<u>\$ 157,659,208</u>	<u>\$ 21,540,031</u>	<u>\$ 4,919,326</u>	<u>\$ 174,279,913</u>	<u>\$ 4,842,722</u>

BREVARD COUNTY, FLORIDA
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	Oct. 1, 2021	Increase	Decrease	Sept. 30, 2022	Due within one year
Component units:					
Notes payable	\$ 1,296,141	\$ 0	\$ 1,296,141	\$ 0	\$ 0
Accrued compensated absences	51,092	45,427	47,839	48,680	48,680
Net pension liability	396,686	672,701	0	1,069,387	0
OPEB liability	21,036	0	4,082	16,954	0
Component units					
long-term liabilities	\$ 1,764,955	\$ 718,128	\$ 1,348,062	\$ 1,135,021	\$ 48,680

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.

D. 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, 2022 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
2023	\$ 80,000	\$ 2,127,219	\$ 16,105,000	\$ 1,548,100	\$ 1,709,513	\$ 170,167
2024	80,000	2,123,219	16,120,000	1,237,622	1,548,883	129,518
2025	85,000	2,119,219	13,545,000	923,972	970,056	96,984
2026	90,000	2,114,969	13,805,000	665,595	583,776	76,763
2027	3,500,000	2,112,268	4,210,000	412,886	497,887	66,161
2028-2032	20,265,000	7,797,144	15,435,000	789,675	2,378,892	191,634
2033-2037	24,940,000	3,131,419	605,000	4,598	484,899	13,773
Total	\$ 49,040,000	\$ 21,525,457	\$ 79,825,000	\$ 5,582,448	\$ 8,173,906	\$ 745,000

Year Ending September 30	Business-type activities					
	Public Offering Revenue Bonds		Direct Placement Revenue Bonds		Direct Placement Loans and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 635,000	\$ 838,432	\$ 1,594,000	\$ 344,402	\$ 2,321,245	\$ 456,878
2024	665,000	806,681	1,638,000	303,439	2,393,292	432,796
2025	700,000	773,431	1,676,000	261,481	2,417,625	408,462
2026	735,000	738,431	1,725,000	218,406	2,442,209	383,879
2027	755,000	720,056	1,764,000	174,134	2,467,049	359,038
2028-2032	4,125,000	3,244,905	5,575,000	245,673	12,703,617	1,413,472
2033-2037	4,870,000	2,494,069	0	0	13,308,443	755,251
2038-2042	6,035,000	1,334,950	0	0	7,624,628	125,135
2043-2047	2,775,000	167,600	0	0	47,964	0
Total	\$ 21,295,000	\$ 11,118,555	\$ 13,972,000	\$ 1,547,535	\$ 45,726,072	\$ 4,334,911

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 2.618% to 3.435%. Interest payments are made semi-annually; principal payments are made August 1 with final maturity of August 1, 2034. The amount of the loan payable at September 30, 2022 is \$1,965,000. Grant revenues will be utilized to repay HUD.

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Funds provided under this agreement for expenditures incurred during fiscal year ended September 30, 2022 have been identified as federal financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

17. State Revolving Loan Payable – In December 2015, the County began participation in the Clean Water State Revolving Fund Construction Loan Program with the State of Florida Department of Environmental Protection. Loan proceeds are being utilized by the Water and Wastewater Utility System Department to finance various projects of the water and wastewater system. Pledged revenues are those pledged as security by the County in its loan agreement, after payment of operation and maintenance expenses and satisfaction of the yearly payment obligation for outstanding system revenue bonds. The County has covenanted to maintain rates and charges for system services which will be sufficient each fiscal year after payment of senior parity obligations, to provide pledged revenues of at least 1.15 times the sum of all Loan Program payments due in the fiscal year. For the fiscal year, principal and interest paid was \$2,588,891 and total available pledged revenue was \$16,283,190.

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, 2022 is \$34,586,103.

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, 2022 is \$10,067,920.

In June 2019, a loan (WW051170) was approved to finance a major sewer rehabilitation in the initial amount of \$3,163,600 and reduced in April 2021 to \$2,292,885. The loan bears an interest rate of 0.00%, with forty semi-annual payments due in May and November of each fiscal year beginning November 15, 2023. The amount of the loan payable at September 30, 2022 is \$959,279. 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, 2022 have been identified as state financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

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

The following tabulation indicates the degree of compliance with the bond resolution covenant in the Barefoot Bay Water and Sewer District and the Water and Wastewater Utility System at September 30, 2022. This coverage test compares the required debt coverage against the revenue available after operating and maintenance expenses, as defined by the bond covenants.

	Barefoot Bay Water and Sewer District	Water and Wastewater Utility System
Gross revenues available for compliance	\$ 4,522,684	\$ 40,734,028
Operating and maintenance expense	<u>2,346,877</u>	<u>26,005,730</u> (1)
Amount of revenue over operating and maintenance expense	<u>\$ 2,175,807</u>	<u>\$ 14,728,298</u>
Debt coverage required	<u>\$ 954,697</u>	<u>\$ 1,618,276</u>
Percent coverage for the year ended September 30, 2022	<u>228%</u>	<u>910%</u>

(1) Excludes payments in lieu of taxes in the amount of \$1,760,889

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19. Interfund Transfers - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between funds during the year ending September 30, 2022, were:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 13,124,515
	Brevard County Transportation Trust	10,683,339
	Other Governmental Funds	23,717,475
	Water and Wastewater Utility System	212,888
	Other Business-type Activities	1,687,461
	Internal Service Funds	2,693,863
Emergency Services	General Fund	860,940
	Other Governmental Funds	39,769
Brevard County Transportation Trust	Emergency Services	1,646
	Other Governmental Funds	7,062
Coronavirus Relief	General Fund	2,442,540
	Emergency Services	8,479,003
Other Governmental Funds	General Fund	4,709,730
	Other Governmental Funds	1,977,413
Solid Waste Management Department	General Fund	1,210,284
	Other Governmental Funds	76,057
Water and Wastewater Utility System	General Fund	1,515,060
	Emergency Services	4,291
	Other Governmental Funds	245,829
Other Business-type Activities	General Fund	405,318
	Other Governmental Funds	14,529
Total Transfers		<u>\$ 74,109,012</u>

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

BREVARD COUNTY, FLORIDA
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20. Condensed Financial Statements - Discretely Presented Component Units

A. Statement of Net Position

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville- Cocoa Airport Authority	Housing Finance Authority	Total
Assets:						
Other assets	\$ 5,400	\$ 4,397,945	\$ 9,131,889	\$ 4,046,589	\$ 8,318,234	\$ 25,900,057
Capital assets, net of accumulated depreciation/amortization	0	0	0	67,824,249	0	67,824,249
Total assets	\$ 5,400	\$ 4,397,945	\$ 9,131,889	\$ 71,870,838	\$ 8,318,234	\$ 93,724,306
Deferred outflows of resources:						
OPEB	\$ 0	\$ 0	\$ 0	\$ 5,567	\$ 0	\$ 5,567
Pensions	0	0	0	272,270	0	272,270
Total deferred outflows of resources	\$ 0	\$ 0	\$ 0	\$ 277,837	\$ 0	\$ 277,837
Liabilities:						
Current liabilities	\$ 0	\$ 98,349	\$ 240,059	\$ 2,357,447	\$ 249,521	\$ 2,945,376
Noncurrent liabilities	0	0	0	1,086,341	0	1,086,341
Total liabilities	\$ 0	\$ 98,349	\$ 240,059	\$ 3,443,788	\$ 249,521	\$ 4,031,717
Deferred inflows of resources:						
Pensions	\$ 0	\$ 0	\$ 0	\$ 198,131	\$ 0	\$ 198,131
Leases	\$ 0	\$ 0	\$ 0	\$ 4,540,120	\$ 0	\$ 4,540,120
Total deferred inflows of resources	\$ 0	\$ 0	\$ 0	\$ 4,738,251	\$ 0	\$ 4,738,251
Net position:						
Net investment in capital assets	\$ 0	\$ 0	\$ 0	\$ 62,453,521	\$ 0	\$ 62,453,521
Restricted for transportation	0	0	0	995,081	0	995,081
Unrestricted	5,400	4,299,596	8,891,830	518,034	8,068,713	21,783,573
Total net position	\$ 5,400	\$ 4,299,596	\$ 8,891,830	\$ 63,966,636	\$ 8,068,713	\$ 85,232,175

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	\$ 730,314	\$ 3,443,012	\$ 5,745,679	\$ 158,410	\$ 10,077,590
Program revenues:						
Charges for services	\$ 0	\$ 0	\$ 0	\$ 3,407,839	\$ 372,354	\$ 3,780,193
Operating grants and matching funds	0	400,000	0	0	0	400,000
Capital grants and contributions	0	0	0	5,582,329	0	5,582,329
Total program revenues	\$ 0	\$ 400,000	\$ 0	\$ 8,990,168	\$ 372,354	\$ 9,762,522
Net program revenues (expenses)	\$ (175)	\$ (330,314)	\$ (3,443,012)	\$ 3,244,489	\$ 213,944	\$ (315,068)
General revenues:						
Taxes	\$ 0	\$ 1,239,275	\$ 3,697,395	\$ 0	\$ 0	\$ 4,936,670
Interest income	0	(122,024)	(281,221)	139,757	(23,002)	(286,490)
Other general revenues	0	13,011	516,080	(224,891)	23,175	327,375
Total general revenues	\$ 0	\$ 1,130,262	\$ 3,932,254	\$ (85,134)	\$ 173	\$ 4,977,555
Changes in net position	\$ (175)	\$ 799,948	\$ 489,242	\$ 3,159,355	\$ 214,117	\$ 4,662,487
Net position - beginning	5,575	3,499,648	8,402,588	60,807,281	7,854,596	80,569,688
Net position - ending	\$ 5,400	\$ 4,299,596	\$ 8,891,830	\$ 63,966,636	\$ 8,068,713	\$ 85,232,175

21. Risk Management - The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has established a Risk Management fund (an Internal Service Fund) to account for and finance its insurable risks

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of loss. Under the Risk Management fund program, the County retains exposure up to a maximum of \$500,000 for each worker's compensation claim, \$100,000 for each auto liability claim, and \$100,000 for each general liability claim. For all risk property, the County retains exposure up to a maximum of \$100,000 per occurrence, all perils. For weather catastrophes, as a result of named storms, the County retains exposure of 3% of Total Insurable Values (TIV) with a minimum of \$500,000 per occurrence. For flood losses, the County retains exposure of 3% of TIV with a minimum of \$1,000,000 for any one occurrence in a special flood hazard area. For floods due to named storms, the exposure is 3% of TIV with a minimum of \$500,000; any other flood outside of a special flood hazard area is \$500,000.

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

The County has established a self-insured Employee Group Health Insurance Program to account for medical insurance claims of County employees, retirees under the age of 65 and their covered dependents. Under this program, the fund provides the employee with coverage that meets or exceeds Minimum Essential Coverage (MEC) standards in accordance with federal mandates under the Patient Protection and Affordable Care Act (PPACA) for a large employer group health plan. Stop Loss coverage has a specific deductible of \$1,000,000 per claim and an aggregating deductible of \$155,900 for the 2022 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 \$24,446,017 in the Risk Management fund, reported at September 30, 2022, is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements, and the amount of the loss can be reasonably estimated.

Changes in the claims liability amounts in fiscal years 2021 and 2022 were:

	<u>2021</u>	<u>2022</u>
Beginning of fiscal year liability	\$ 21,950,732	\$ 22,678,283
Current year claims	65,398,781	68,983,568
Claims payments	<u>(64,671,230)</u>	<u>(67,215,834)</u>
Balance at fiscal year end	<u>\$ 22,678,283</u>	<u>\$ 24,446,017</u>

The claims liability at September 30, 2022, has been calculated as follows:

Present value of estimated outstanding losses (estimated losses of \$26,057,951, discounted to reflect future investment earnings at 3.5%)	\$ 23,044,553
Unallocated loss adjustment expenses (calculated at 7.5% of outstanding losses excluding medical insurance)	<u>1,401,464</u>
Claims liability at September 30, 2022	<u>\$ 24,446,017</u>

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

BREVARD COUNTY, FLORIDA
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24. Pollution Remediation – The County has not identified any such instances of pollution remediation liabilities that can be reasonably estimated.
25. Retirement Plan

Florida Retirement System:

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

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained from the website: www.dms.myflorida.com/workforce_operations/retirement/publications 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, 2022, the County's aggregate pension expense totaled \$39,969,462 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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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

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

Contributions – Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2021 through June 30, 2022, and from July 1, 2022 through September 30, 2022, respectively, were as follows:

Regular	10.82%	and	11.91%
Special Risk Administrative Support	37.76%	and	38.65%
Special Risk	25.89%	and	27.83%
Senior Management Service	29.01%	and	31.57%
Elected Officers	51.42%	and	57.00%
DROP participants	18.34%	and	18.60%

These employer contribution rates include 1.66% HIS Plan subsidy for the periods October 1, 2021 through June 30, 2022, and July 1, 2022 through September 30, 2022.

The County’s contributions to the Pension Plan, including employee contributions, totaled \$32,134,606 for the fiscal year ended September 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2022, the County reported a liability of \$280,200,279 for its proportionate share of the Pension Plan’s net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. 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, 2021 through June 30, 2022, 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 2021-2022 fiscal year contributions relative to the 2020-2021 fiscal year contributions of all participating members. At June 30, 2022 the County’s proportionate share was .75 percent, which was no change from the proportionate share measured as of June 30, 2021.

For the fiscal year ended September 30, 2022, the County recognized pension expense of \$36,803,581. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 13,307,895	\$ 0
Change of assumptions	34,507,837	0
Net difference between projected and actual earnings on Pension Plan investments	18,501,587	0
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	4,028,412	12,809,539
County Pension Plan contributions subsequent to the measurement date	8,544,939	0
Total	\$ 78,890,670	\$ 12,809,539

The deferred outflows of resources related to the Pension Plan, totaling \$8,544,939 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, 2023. 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:

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

Fiscal Year Ending September 30	Amount
2023	\$ 13,271,663
2024	3,619,999
2025	(7,480,798)
2026	45,548,970
2027	2,576,358

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2022 were based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018.

Valuation date	July 1, 2022
Measurement date	June 30, 2022
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	6.70%

The change in actuarial assumptions was the long-term expected rate of return (and discount rate) decreased from 6.80% to 6.70%.

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%	2.6%	2.6%	1.1%
Fixed income	19.8%	4.4%	4.4%	3.2%
Global equity	54.0%	8.8%	7.3%	17.8%
Real estate (property)	10.3%	7.4%	6.3%	15.7%
Private equity	11.1%	12.0%	8.9%	26.3%
Strategic investments	3.8%	6.2%	5.9%	7.8%
Assumed inflation - mean			2.4%	1.3%

Discount Rate - The discount rate used to measure the total pension liability was 6.70%. 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 6.70%, 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 (5.70%) or one percentage point higher (7.70%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability (asset)	\$ 484,587,115	\$ 280,200,279	\$ 109,308,563

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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

Payables to the Pension Plan - At September 30, 2022, the County reported a payable of \$2,403,347 for the outstanding amount of contributions to the Pension Plan required for the fiscal year ended September 30, 2022.

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, 2022, 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, 2022 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 \$3,526,192 for the fiscal year ended September 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2022, the County reported a liability of \$61,723,645 for its proportionate share of the HIS Plan’s net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The County’s proportionate share of the net pension liability was based on the County’s 2021-2022 fiscal year contributions relative to the 2020-2021 fiscal year contributions of all participating members. At June 30, 2022, the County's proportionate share was .58 percent, which was the same as its proportionate share measured as of June 30, 2021.

For the fiscal year ended September 30, 2022, the County recognized pension expense of \$3,165,881. 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	\$ 1,873,458	\$ 271,589
Change of assumptions	3,538,039	9,548,608
Net difference between projected and actual earnings on HIS Plan investments	89,363	0
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	1,804,320	1,270,150
County HIS Plan contributions subsequent to the measurement date	869,590	0
Total	\$ 8,174,770	\$ 11,090,347

The deferred outflows of resources related to the HIS Plan totaling \$869,590, 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, 2023. 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:

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

Fiscal Year Ending September 30	Amount
2023	\$ (954,592)
2024	(461,075)
2025	(201,106)
2026	(425,892)
2027	(1,190,007)
Thereafter	(552,495)

Actuarial valuations for the HIS program are conducted biennially. The July 1, 2022 HIS valuation is the most recent actuarial valuation and was used to develop the liabilities as of June 30, 2022. 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, 2022 were based on certain results of an actuarial experience study for the period July 1, 2013 - June 30, 2018.

Valuation date	July 1, 2022
Measurement date	June 30, 2022
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	3.54%

The following changes in actuarial assumptions occurred: The demographic assumptions for the Special Risk class were updated to reflect plan changes due to changes in Florida Statutes, the election assumption for vested terminated members was updated from 20% to 50% to reflect recent experience and the municipal bond rate used to determine total pension liability was increased from 2.16% to 3.54%.

Discount Rate - The discount rate used to measure the total pension liability was 3.54%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the FRS Actuarial Assumption Conference. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate- The following represents the County’s proportionate share of the net pension liability calculated using the discount rate of 3.54%, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.54%) or one percentage point higher (4.54%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability	\$ 70,616,918	\$ 61,723,645	\$ 54,364,645

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

Payables to the HIS Plan - At September 30, 2022, the County reported a payable of \$251,046 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended September 30, 2022.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

Investment Plan

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member’s accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements for the Investment Plan, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates as the Pension Plan, which are based on salary and membership class (Regular Class, Elected County Officers, etc.). Contributions are directed to individual member’s accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member’s accounts for the periods from October 1, 2021 through June 30, 2022 and from July 1, 2022 through September 30, 2022, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

Regular	6.30%	and	9.30%
Special Risk Administrative Support	7.95%	and	10.95%
Special Risk	14.00%	and	17.00%
Senior Management Service	7.67%	and	10.67%
Elected Officers	11.34%	and	14.34%

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2022, 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 \$5,997,480 for the fiscal year ended September 30, 2022.

26. Other Postemployment Benefits

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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, 2022, the membership of the County's medical plan consisted of:

	<u>County</u>
Active Employees	3,737
Inactive employees or beneficiaries currently receiving benefit payments	<u>982</u>
Total	<u><u>4,719</u></u>

Funding Policy - The maximum employer contribution target is 56% of the annual premium cost of the plan. The annual premium costs for the plan's self-insured plans are between \$7,711 and \$12,921 for retirees and spouses under age 65. Employees hired prior to January 1, 2006 are eligible to receive 100% of the earned percentage of benefits for their lifetime upon attainment of age 62 and completion of 6 years of service or upon completing 30 years of service, if earlier. Employees hired on or after January 1, 2006 are eligible to receive a graduated earned percentage of benefits upon retirement based on years of service.

No trust fund has been established for the plan.

Actuarial assumptions and other inputs - The total OPEB liability was measured as of September 30, 2022 and was determined by an actuarial valuation as of October 1, 2022, using the following actuarial assumptions and other inputs:

Payroll growth	2.00% (including inflation)
Discount rate	4.77% S & P Municipal Bond 20-Year High Grade Index as of September 30, 2022
Healthcare cost trend rates	7.00% for participants under 65 and 5.50% for participants 65 and older for fiscal year 2023, decreasing by .33% for under 65 and .5% for over 65 in fiscal year 2024 and later
Retirees' share of benefit-related costs	56% of projected health insurance premiums for retirees

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

Changes in the Total OPEB Liability

Balance at September 30, 2021	\$ 27,571,556
Changes for the year:	
Service cost	\$ 499,044
Interest	641,941
Differences between expected and actual experience	7,274,744
Changes in assumptions or other inputs	(4,737,296)
Benefit payments	<u>(2,309,149)</u>
Net changes	\$ 1,369,284
Balance at September 30, 2022	<u><u>\$ 28,940,840</u></u>

Changes in assumptions or other inputs reflect a change in the discount rate from 2.43%, at the beginning of the fiscal year, to 4.77% at September 30, 2022, 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 4.77%, as well as what the Total OPEB Liability would be if it were calculated using a discount rate that is one percentage point lower (3.77%) or one percentage point higher (5.77%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Changes in discount rate	\$ 30,829,652	\$ 28,940,840	\$ 27,230,971

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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 (7.00% and 5.50%), as well as what the Total OPEB Liability would be if it were calculated using healthcare trend rates that are one percentage point lower (6.00% and 4.50%) or one percentage point higher (8.00% and 6.50%) than the current rate:

	<u>1% Decrease</u>	<u>Current Healthcare Trend</u>	<u>1% Increase</u>
Changes in healthcare trend rate	\$ 27,098,309	\$ 28,940,840	\$ 30,992,124

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB - For the year ended September 30, 2022 the County recognized \$106,672 OPEB expense. At September 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB, from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 10,407,898	\$ 2,028,413
Changes of assumptions or other inputs	6,683,545	5,530,225
Total	<u>\$ 17,091,443</u>	<u>\$ 7,558,638</u>

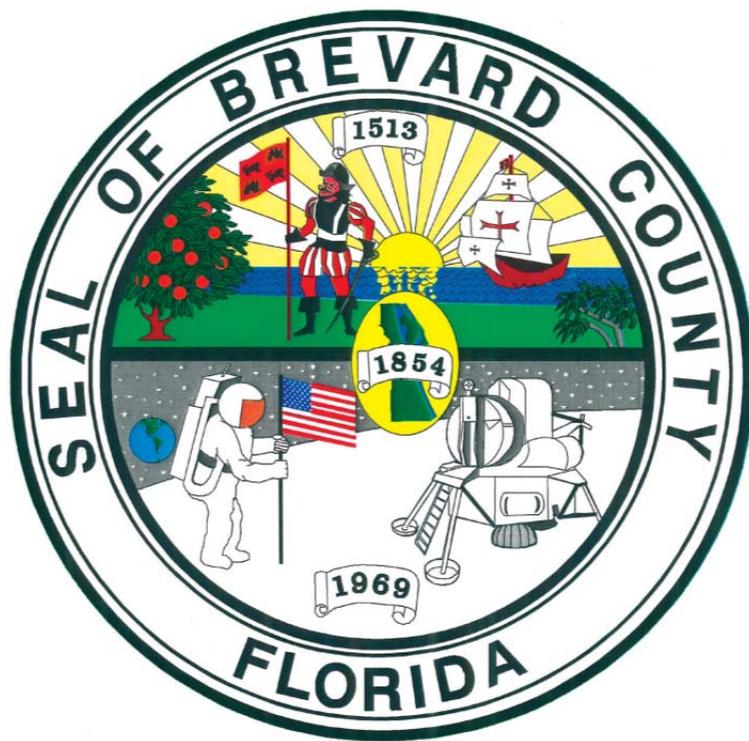
Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending September 30</u>	<u>Amount</u>
2023	\$ (1,274,837)
2024	(1,274,837)
2025	(1,274,837)
2026	(1,274,837)
2027	(1,872,711)
Thereafter	(2,560,746)

27. Prior Period Adjustment - During fiscal year 2022, the County identified that certain governmental infrastructure assets (roads, sidewalks and storm water structures) constructed by developers and deeded to the County in prior years were not included in the County's asset records. Beginning net position in governmental activities on the Statement of Activities has been restated in the amount of \$95,288,242; corresponding adjustments to beginning balances of capital assets, including depreciation/amortization have been adjusted as follows:

	<u>Previously Presented</u>	<u>As Restated</u>	<u>Amount Restated</u>
Infrastructure	\$ 347,991,538	\$ 449,897,941	\$ 101,906,403
Accumulated Depreciation/amortization	109,103,924	115,722,085	6,618,161
Infrastructure, net of depreciation/amortization	<u>\$ 238,887,614</u>	<u>\$ 334,175,856</u>	<u>\$ 95,288,242</u>

28. Subsequent Events - On December 16, 2022, the County issued \$20 million from the Florida Local Government Finance Commission's tax-exempt commercial paper program to finance various capital improvements to the County's Solid Waste Disposal Facilities. The County has evaluated subsequent events through April 12, 2023, 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, 2022

	Fiscal Year 2022	Fiscal Year 2021
Total OPEB Liability		
Service cost	\$ 499,044	\$ 540,393
Interest	641,941	554,537
Differences between expected and actual experience	7,274,744	3,138,998
Changes in assumptions or other inputs	(4,737,296)	(1,223,758)
Benefit payments	(2,309,149)	(2,703,170)
Net change in total OPEB liability	\$ 1,369,284	\$ 307,000
Total OPEB liability at beginning of year	27,571,556	27,264,556
Total OPEB liability at end of year	\$ 28,940,840	\$ 27,571,556
Covered-employee payroll	\$ 173,156,661	\$ 171,699,818
Total OPEB liability as a percentage of covered-employee payroll	16.71%	16.06%

Notes to Schedule:

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

Changes in assumptions or other inputs reflect a change in the discount rate from 2.43%, at the beginning of the fiscal year, to 4.77% at September 30, 2022.

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
SCHEDULE OF CHANGES IN
TOTAL OPEB LIABILITY AND RELATED RATIOS
SEPTEMBER 30, 20202

<u>Fiscal Year 2020</u>	<u>Fiscal Year 2019</u>	<u>Fiscal Year 2018</u>
\$ 591,842 596,769	\$ 553,331 727,924	\$ 749,174 827,724
2,250,026 9,353,948 <u>(3,845,569)</u>	(7,875) 805,653 <u>(1,858,987)</u>	(4,554,088) (826,839) <u>(1,801,537)</u>
\$ 8,947,016 18,317,540 <u>\$ 27,264,556</u>	\$ 220,046 18,097,494 <u>\$ 18,317,540</u>	\$ (5,605,566) 23,703,060 <u>\$ 18,097,494</u>
\$ 169,204,339	\$ 164,468,265	\$ 163,405,457
16.11%	11.14%	11.08%

BREVARD COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
FLORIDA RETIREMENT SYSTEM PENSION PLAN
SEPTEMBER 30, 2022

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

*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.79%	\$ 101,446,487	\$ 178,783,201	56.74%	92.00%
2016	0.82%	206,679,018	180,413,270	114.56%	84.88%
2017	0.81%	240,707,827	186,933,337	128.77%	83.89%
2018	0.80%	239,918,305	190,161,825	126.17%	84.26%
2019	0.79%	270,358,102	191,802,530	140.96%	82.61%
2020	0.79%	344,465,534	200,454,628	171.84%	78.85%
2021	0.75%	56,714,480	204,337,928	27.76%	96.40%
2022	0.75%	280,200,279	215,505,552	130.02%	82.89%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 19,149,010	\$ (19,149,010)	\$ 0	\$ 177,481,236	10.79%
2016	19,961,116	(19,961,116)	0	183,693,714	10.87%
2017	21,184,447	(21,184,447)	0	188,523,974	11.24%
2018	22,700,403	(22,700,403)	0	188,845,250	12.02%
2019	24,342,018	(24,342,018)	0	194,591,085	12.51%
2020	26,406,724	(26,406,724)	0	201,341,136	13.12%
2021	28,602,273	(28,602,273)	0	205,119,641	13.94%
2022	32,134,606	(32,134,606)	0	209,590,329	15.33%

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, 2022

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

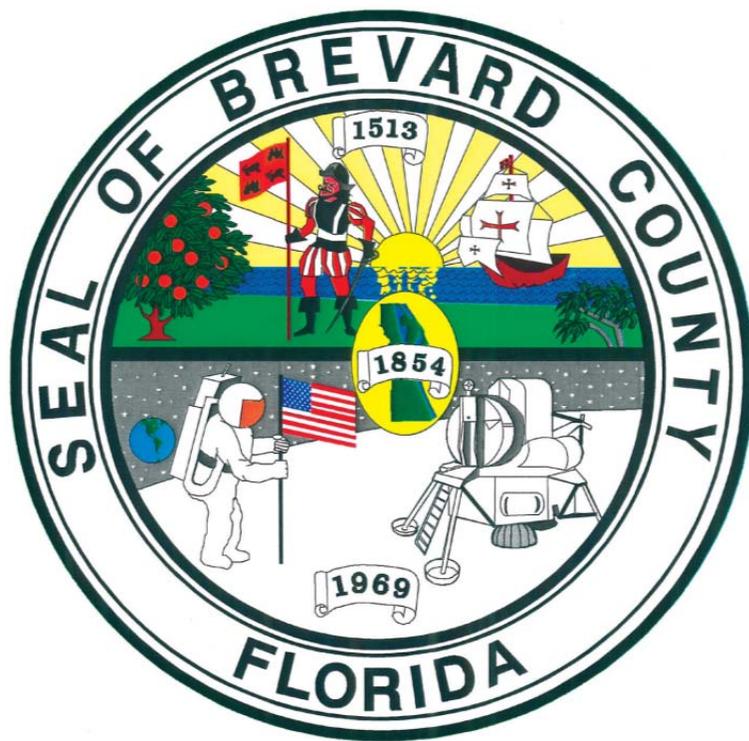
*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.59%	\$ 59,703,642	\$ 178,783,201	33.39%	0.50%
2016	0.58%	67,259,783	180,413,270	37.28%	0.97%
2017	0.58%	61,753,815	186,933,337	33.04%	1.64%
2018	0.58%	61,519,235	190,161,825	32.35%	2.15%
2019	0.57%	64,111,985	191,802,530	33.43%	2.63%
2020	0.58%	70,439,922	200,454,628	35.14%	3.00%
2021	0.58%	70,714,448	204,337,928	34.61%	3.56%
2022	0.58%	61,723,645	215,505,552	28.64%	4.81%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 2,237,840	\$ (2,237,840)	\$ 0	\$ 177,481,236	1.26%
2016	2,958,057	(2,958,057)	0	183,693,714	1.61%
2017	3,056,537	(3,056,537)	0	188,523,974	1.62%
2018	3,152,086	(3,152,086)	0	188,845,250	1.67%
2019	3,181,765	(3,181,765)	0	194,591,085	1.64%
2020	3,324,469	(3,324,469)	0	201,341,136	1.65%
2021	3,388,579	(3,388,579)	0	205,119,641	1.65%
2022	3,526,192	(3,526,192)	0	209,590,329	1.68%

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

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



Nonmajor Governmental Funds

Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Debt Service Funds

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

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

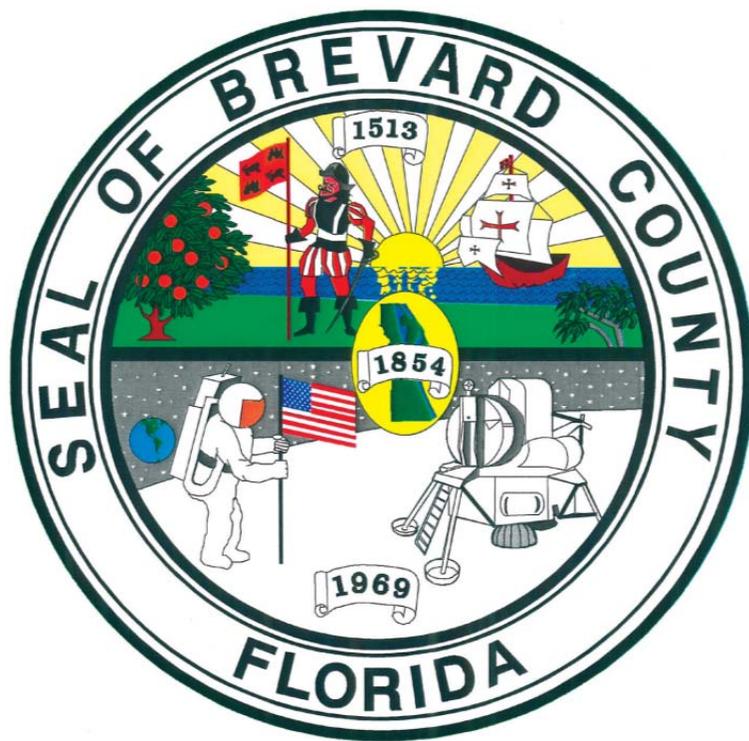
Loans - to fund the construction of T-hangars and special assessment projects, finance the dredging of channels and canals, acquisition of land and buildings, and purchase of various capital equipment.

Capital Projects Funds

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

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

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



BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
ASSETS		
Cash	\$ 18,295,102	\$ 13,417,221
Receivables (net of allowance for uncollectibles):		
uncollectibles:		
Accounts	0	8,204
Taxes	5,147	0
Assessments	0	0
Accrued interest	608	0
Leases	748,311	0
Due from other funds	60,784	73,437
Due from other governmental units	2,927,351	317,733
Inventory of supplies	170,321	73,598
Prepaid items	0	156,516
	<u>\$ 22,207,624</u>	<u>\$ 14,046,709</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
Liabilities		
Vouchers and contracts payable	\$ 1,200,520	\$ 441,160
Accrued wages and benefits payable	0	0
Due to other funds	1,505,000	0
Due to other governmental units	1,204	721
Advances from other funds	1,159,460	0
Unearned revenue	0	0
	<u>\$ 3,866,184</u>	<u>\$ 441,881</u>
Deferred inflows of resources		
Unavailable revenue-intergovernmental	\$ 2,927,351	\$ 262,246
Unavailable revenue-taxes and assessments	5,147	8,204
Unavailable revenue-future reimbursements	0	0
Leases	743,231	0
	<u>\$ 3,675,729</u>	<u>\$ 270,450</u>
Fund balances:		
Non-spendable	\$ 170,321	\$ 230,114
Restricted	3,122,219	13,104,264
Committed	11,373,171	0
Assigned	0	0
	<u>\$ 14,665,711</u>	<u>\$ 13,334,378</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 22,207,624</u>	<u>\$ 14,046,709</u>

Special Revenue

<u>Brevard County Building Code Compliance</u>	<u>Brevard County Mosquito Control District</u>	<u>Surface Water Improvement Division</u>	<u>Special Road and Bridge Districts</u>	<u>Education Impact Fees</u>
\$ 11,138,476	\$ 4,880,426	\$ 15,029,632	\$ 12,126,726	\$ 5,194,338
0	11,730	13,118	0	0
0	3,193	0	3,038	0
0	0	1,338	0	0
0	0	0	0	0
0	0	0	0	0
0	29,761	6,000,000	24,224	0
2,700	564,227	22,433	0	0
0	539,997	0	441,157	0
0	0	5,250	0	0
<u>\$ 11,141,176</u>	<u>\$ 6,029,334</u>	<u>\$ 21,071,771</u>	<u>\$ 12,595,145</u>	<u>\$ 5,194,338</u>
\$ 18,674	\$ 31,357	\$ 222,105	\$ 353,494	\$ 0
0	0	0	0	0
0	500,000	0	0	0
39,817	0	0	0	0
0	500,000	0	0	0
0	0	0	0	0
<u>\$ 58,491</u>	<u>\$ 1,031,357</u>	<u>\$ 222,105</u>	<u>\$ 353,494</u>	<u>\$ 0</u>
\$ 2,700	\$ 564,227	\$ 3,423	\$ 0	\$ 0
0	3,193	1,338	3,038	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 2,700</u>	<u>\$ 567,420</u>	<u>\$ 4,761</u>	<u>\$ 3,038</u>	<u>\$ 0</u>
\$ 0	\$ 539,997	\$ 5,250	\$ 441,157	\$ 0
11,079,985	3,890,560	20,839,655	11,797,456	5,194,338
0	0	0	0	0
0	0	0	0	0
<u>\$ 11,079,985</u>	<u>\$ 4,430,557</u>	<u>\$ 20,844,905</u>	<u>\$ 12,238,613</u>	<u>\$ 5,194,338</u>
<u>\$ 11,141,176</u>	<u>\$ 6,029,334</u>	<u>\$ 21,071,771</u>	<u>\$ 12,595,145</u>	<u>\$ 5,194,338</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
ASSETS		
Cash	\$ 8,878,250	\$ 4,234,907
Receivables (net of allowance for uncollectibles):		
uncollectibles:		
Accounts	165,385	27,466
Taxes	0	5,885
Assessments	0	0
Accrued interest	0	0
Leases	0	0
Due from other funds	63,201	83,349
Due from other governmental units	7,264	42,383
Inventory of supplies	8,838	0
Prepaid items	0	0
Total assets	\$ 9,122,938	\$ 4,393,990
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
Liabilities		
Vouchers and contracts payable	\$ 513,395	\$ 33,665
Accrued wages and benefits payable	9,029	846,829
Due to other funds	1,385	0
Due to other governmental units	0	0
Advances from other funds	0	0
Unearned revenue	35,582	0
Total liabilities	\$ 559,391	\$ 880,494
Deferred inflows of resources		
Unavailable revenue-intergovernmental	\$ 1,690	\$ 0
Unavailable revenue-taxes and assessments	0	5,885
Unavailable revenue-future reimbursements	0	0
Leases	0	0
Total deferred inflows of resources	\$ 1,690	\$ 5,885
Fund balances:		
Non-spendable	\$ 8,838	\$ 0
Restricted	7,843,623	3,507,611
Committed	467,880	0
Assigned	241,516	0
Total fund balances	\$ 8,561,857	\$ 3,507,611
Total liabilities, deferred inflows of resources, and fund balances	\$ 9,122,938	\$ 4,393,990

Special Revenue

<u>Tourist Development Tax</u>	<u>State Housing Initiative Partnership</u>	<u>Environmentally Endangered Land Program</u>	<u>Hospital Direct Pay</u>	<u>Records Modernization Trust</u>
\$ 38,895,601	\$ 6,123,725	\$ 2,139,081	\$ 1,813,420	\$ 4,980,587
20,150	54,960	0	0	0
0	0	1,000	0	0
0	0	0	10,678,637	0
0	0	0	0	0
0	0	0	0	0
0	0	10,182	0	0
1,607,158	0	26,493	0	0
2,394	0	8,563	0	0
0	0	0	0	0
<u>\$ 40,525,303</u>	<u>\$ 6,178,685</u>	<u>\$ 2,185,319</u>	<u>\$ 12,492,057</u>	<u>\$ 4,980,587</u>
\$ 1,884,541	\$ 113,921	\$ 55,059	\$ 0	\$ 4,159
0	0	0	0	0
0	0	0	0	0
35,760	0	5	0	0
0	0	0	0	0
0	0	0	2,000	0
<u>\$ 1,920,301</u>	<u>\$ 113,921</u>	<u>\$ 55,064</u>	<u>\$ 2,000</u>	<u>\$ 4,159</u>
\$ 8,856	\$ 0	\$ 25,994	\$ 0	\$ 0
0	0	1,000	0	0
0	54,960	0	0	0
0	0	0	0	0
<u>\$ 8,856</u>	<u>\$ 54,960</u>	<u>\$ 26,994</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ 2,394	\$ 0	\$ 8,563	\$ 0	\$ 0
38,593,752	6,009,804	2,094,698	0	4,976,428
0	0	0	12,490,057	0
0	0	0	0	0
<u>\$ 38,596,146</u>	<u>\$ 6,009,804</u>	<u>\$ 2,103,261</u>	<u>\$ 12,490,057</u>	<u>\$ 4,976,428</u>
<u>\$ 40,525,303</u>	<u>\$ 6,178,685</u>	<u>\$ 2,185,319</u>	<u>\$ 12,492,057</u>	<u>\$ 4,980,587</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022

	<i>Debt Service</i>	
	<i>Limited Ad Valorem Tax Bonds</i>	<i>Sales Tax Revenue Bonds</i>
ASSETS		
Cash	\$ 15,386,902	\$ 0
Receivables (net of allowance for uncollectibles):		
uncollectibles:		
Accounts	0	0
Taxes	6,789	0
Assessments	0	0
Accrued interest	0	0
Leases	0	0
Due from other funds	49,896	0
Due from other governmental units	0	0
Inventory of supplies	0	0
Prepaid items	0	0
	<u>\$ 15,443,587</u>	<u>\$ 0</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
Liabilities		
Vouchers and contracts payable	\$ 0	\$ 0
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	23	0
Advances from other funds	0	0
Unearned revenue	0	0
	<u>\$ 23</u>	<u>\$ 0</u>
Deferred inflows of resources		
Unavailable revenue-intergovernmental	\$ 0	\$ 0
Unavailable revenue-taxes and assessments	6,789	0
Unavailable revenue-future reimbursements	0	0
Leases	0	0
	<u>\$ 6,789</u>	<u>\$ 0</u>
Fund balances:		
Non-spendable	\$ 0	\$ 0
Restricted	15,436,775	0
Committed	0	0
Assigned	0	0
	<u>\$ 15,436,775</u>	<u>\$ 0</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 15,443,587</u>	<u>\$ 0</u>

<u>Debt Service</u>		<u>Capital Projects</u>			
<u>Loans</u>	<u>General Government Facilities</u>	<u>Parks and Recreation Facilities</u>	<u>Environmentally Endangered Land Purchases</u>	<u>Total</u>	
\$ 514,953	\$ 17,238,059	\$ 1,900,441	\$ 1,339,664	\$ 183,527,511	
0	0	1,041	0	302,054	
0	0	0	0	25,052	
0	0	0	0	10,679,975	
0	0	0	0	608	
0	0	0	0	748,311	
0	0	0	0	6,394,834	
0	0	0	0	5,517,742	
0	0	0	0	1,244,868	
0	0	0	0	161,766	
<u>\$ 514,953</u>	<u>\$ 17,238,059</u>	<u>\$ 1,901,482</u>	<u>\$ 1,339,664</u>	<u>\$ 208,602,721</u>	
\$ 0	\$ 0	\$ 0	\$ 1,855	\$ 4,873,905	
0	0	0	0	855,858	
0	0	0	0	2,006,385	
0	0	0	0	77,530	
0	0	0	0	1,659,460	
0	0	0	0	37,582	
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,855</u>	<u>\$ 9,510,720</u>	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,796,487	
0	0	0	0	34,594	
0	0	0	0	54,960	
0	0	0	0	743,231	
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,629,272</u>	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,406,634	
514,953	26,747	1,901,482	1,337,809	151,272,159	
0	17,211,312	0	0	41,542,420	
0	0	0	0	241,516	
<u>\$ 514,953</u>	<u>\$ 17,238,059</u>	<u>\$ 1,901,482</u>	<u>\$ 1,337,809</u>	<u>\$ 194,462,729</u>	
<u>\$ 514,953</u>	<u>\$ 17,238,059</u>	<u>\$ 1,901,482</u>	<u>\$ 1,339,664</u>	<u>\$ 208,602,721</u>	

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
REVENUES		
Taxes	\$ 15,561,248	\$ 18,849,630
Permits, fees and special assessments	0	351,323
Intergovernmental revenues	143,131	273,840
Charges for services	995,617	0
Fines and forfeits	0	323,882
Interest earnings	(495,377)	(376,581)
Miscellaneous revenues	1,097,516	123,314
Total revenues	\$ 17,302,135	\$ 19,545,408
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	21,991,350	16,445,537
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	22,300	0
Total expenditures	\$ 22,013,650	\$ 16,445,537
Excess (deficiency) of revenues over (under) expenditures	\$ (4,711,515)	\$ 3,099,871
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 8,276,626	\$ 312,835
Transfers out	(703,878)	(1,144,324)
Proceeds of the sale of capital assets	48,008	0
Insurance proceeds	8,206	0
Leases issued	0	0
Total other financing sources and uses	\$ 7,628,962	\$ (831,489)
Net change in fund balances	\$ 2,917,447	\$ 2,268,382
Fund balances - beginning	11,751,343	11,040,589
Increase (decrease) in non-spendable	(3,079)	25,407
Fund balances - ending	\$ 14,665,711	\$ 13,334,378

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>
\$ 11,392	\$ 7,638,985	\$ 0	\$ 6,177,548	\$ 0
6,231,801	0	6,276,565	0	24,009,534
0	9,821	115,068	0	0
0	7,250	68,930	0	0
9,949	0	0	0	0
(343,176)	(129,517)	(654,685)	(374,873)	(192,800)
45,618	78	41,611	1,039	0
<u>\$ 5,955,584</u>	<u>\$ 7,526,617</u>	<u>\$ 5,847,489</u>	<u>\$ 5,803,714</u>	<u>\$ 23,816,734</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
4,518,861	0	0	0	0
0	289,687	5,222,578	0	0
0	0	0	4,760,461	0
0	0	0	0	0
0	6,204,276	0	0	19,353
0	0	0	0	0
0	0	0	0	23,601,598
0	0	0	0	0
0	0	120,000	0	0
0	0	30,723	0	0
<u>\$ 4,518,861</u>	<u>\$ 6,493,963</u>	<u>\$ 5,373,301</u>	<u>\$ 4,760,461</u>	<u>\$ 23,620,951</u>
\$ 1,436,723	\$ 1,032,654	\$ 474,188	\$ 1,043,253	\$ 195,783
\$ 5,295	\$ 126,778	\$ 0	\$ 24,224	\$ 0
0	(661,064)	(161,330)	(206,511)	0
0	0	75,031	0	0
0	5,893	0	0	0
0	0	0	0	0
<u>\$ 5,295</u>	<u>\$ (528,393)</u>	<u>\$ (86,299)</u>	<u>\$ (182,287)</u>	<u>\$ 0</u>
\$ 1,442,018	\$ 504,261	\$ 387,889	\$ 860,966	\$ 195,783
9,637,967	3,892,322	20,457,016	11,246,555	4,998,555
0	33,974	0	131,092	0
<u>\$ 11,079,985</u>	<u>\$ 4,430,557</u>	<u>\$ 20,844,905</u>	<u>\$ 12,238,613</u>	<u>\$ 5,194,338</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
REVENUES		
Taxes	\$ 0	\$ 21,384,721
Permits, fees and special assessments	0	0
Intergovernmental revenues	7,756	60,034
Charges for services	3,485,015	3,152,411
Fines and forfeits	511,544	0
Interest earnings	(107,598)	5,481
Miscellaneous revenues	1,640,412	247,789
Total revenues	\$ 5,537,129	\$ 24,850,436
EXPENDITURES		
Current:		
General government	\$ 5,526,280	\$ 0
Public safety	2,604,462	24,762,661
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	0	0
Total expenditures	\$ 8,130,742	\$ 24,762,661
Excess (deficiency) of revenues over (under) expenditures	\$ (2,593,613)	\$ 87,775
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 3,541,081	\$ 83,349
Transfers out	(904,353)	(711,887)
Proceeds of the sale of capital assets	0	32,016
Insurance proceeds	0	0
Leases issued	0	0
Total other financing sources and uses	\$ 2,636,728	\$ (596,522)
Net change in fund balances	\$ 43,115	\$ (508,747)
Fund balances - beginning	8,521,622	4,016,358
Increase (decrease) in non-spendable	(2,880)	0
Fund balances - ending	\$ 8,561,857	\$ 3,507,611

Special Revenue

<i>Tourist Development Tax</i>	<i>State Housing Initiative Partnership</i>	<i>Environmentally Endangered Land Program</i>	<i>Hospital Direct Pay</i>	<i>Records Modernization Trust</i>
\$ 23,330,657	\$ 0	\$ 2,613,251	\$ 0	\$ 0
0	0	0	10,678,637	0
1,116,338	4,330,281	24,618	0	0
0	0	331	0	2,101,928
0	0	0	0	0
(1,096,727)	(160,592)	(62,736)	23,320	1,507
278,932	1,351,729	56,226	0	0
<u>\$ 23,629,200</u>	<u>\$ 5,521,418</u>	<u>\$ 2,631,690</u>	<u>\$ 10,701,957</u>	<u>\$ 2,103,435</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 317,898
0	0	0	0	0
1,058,022	0	2,459,777	0	0
0	0	0	0	0
10,921,843	490,548	0	0	0
0	0	0	9,998,419	0
4,510,877	0	0	0	0
348,074	0	0	0	0
0	0	0	0	0
52,616	0	0	0	0
7,151	0	0	0	0
<u>\$ 16,898,583</u>	<u>\$ 490,548</u>	<u>\$ 2,459,777</u>	<u>\$ 9,998,419</u>	<u>\$ 317,898</u>
<u>\$ 6,730,617</u>	<u>\$ 5,030,870</u>	<u>\$ 171,913</u>	<u>\$ 703,538</u>	<u>\$ 1,785,537</u>
\$ 0	\$ 0	\$ 10,182	\$ 0	\$ 0
(1,521,721)	0	(95,506)	(150,000)	0
0	7,080	0	0	0
0	0	0	0	0
770,019	0	0	0	0
<u>\$ (751,702)</u>	<u>\$ 7,080</u>	<u>\$ (85,324)</u>	<u>\$ (150,000)</u>	<u>\$ 0</u>
\$ 5,978,915	\$ 5,037,950	\$ 86,589	\$ 553,538	\$ 1,785,537
32,617,481	971,854	2,019,645	11,936,519	3,190,891
(250)	0	(2,973)	0	0
<u>\$ 38,596,146</u>	<u>\$ 6,009,804</u>	<u>\$ 2,103,261</u>	<u>\$ 12,490,057</u>	<u>\$ 4,976,428</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Debt Service</i>	
	<i>Limited Ad Valorem Tax Bonds</i>	<i>Sales Tax Revenue Bonds</i>
REVENUES		
Taxes	\$ 12,789,062	\$ 0
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Interest earnings	(424,671)	0
Miscellaneous revenues	0	0
Total revenues	\$ 12,364,391	\$ 0
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	7,920,000	1,730,000
Interest	662,189	192,979
Total expenditures	\$ 8,582,189	\$ 1,922,979
Excess (deficiency) of revenues over (under) expenditures	\$ 3,782,202	\$ (1,922,979)
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 49,896	\$ 1,922,979
Transfers out	(425,848)	0
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Leases issued	0	0
Total other financing sources and uses	\$ (375,952)	\$ 1,922,979
Net change in fund balances	\$ 3,406,250	\$ 0
Fund balances - beginning	12,030,525	0
Increase (decrease) in non-spendable	0	0
Fund balances - ending	\$ 15,436,775	\$ 0

<u>Debt Service</u>	<u>Capital Projects</u>			
<u>Loans</u>	<u>General Government Facilities</u>	<u>Parks and Recreation Facilities</u>	<u>Environmentally Endangered Land Purchases</u>	<u>Total</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 108,356,494
0	0	0	0	47,547,860
0	0	165,136	0	6,246,023
0	0	0	0	9,811,482
0	0	0	0	845,375
4,299	136,316	(60,638)	(42,941)	(4,351,989)
0	0	0	9,481	4,893,745
<u>\$ 4,299</u>	<u>\$ 136,316</u>	<u>\$ 104,498</u>	<u>\$ (33,460)</u>	<u>\$ 173,348,990</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,844,178
0	0	0	0	31,885,984
0	0	0	0	9,030,064
0	0	0	0	4,760,461
0	0	0	0	11,412,391
0	0	0	0	16,222,048
0	0	0	0	42,947,764
0	0	0	0	23,949,672
0	286,353	5,368	40,579	332,300
2,910,000	0	0	0	12,732,616
746,774	0	0	0	1,662,116
<u>\$ 3,656,774</u>	<u>\$ 286,353</u>	<u>\$ 5,368</u>	<u>\$ 40,579</u>	<u>\$ 160,779,594</u>
<u>\$ (3,652,475)</u>	<u>\$ (150,037)</u>	<u>\$ 99,130</u>	<u>\$ (74,039)</u>	<u>\$ 12,569,396</u>
\$ 3,656,774	\$ 8,068,115	\$ 0	\$ 0	\$ 26,078,134
0	(721)	0	0	(6,687,143)
0	0	0	0	162,135
0	0	0	0	14,099
0	0	0	0	770,019
<u>\$ 3,656,774</u>	<u>\$ 8,067,394</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 20,337,244</u>
\$ 4,299	\$ 7,917,357	\$ 99,130	\$ (74,039)	\$ 32,906,640
510,654	9,320,702	1,802,352	1,411,848	161,374,798
0	0	0	0	181,291
<u>\$ 514,953</u>	<u>\$ 17,238,059</u>	<u>\$ 1,901,482</u>	<u>\$ 1,337,809</u>	<u>\$ 194,462,729</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, 2022

	<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	\$ 16,046,109	\$ 15,561,248	\$ (484,861)
Intergovernmental revenues	0	143,131	143,131
Charges for services	1,147,100	995,617	(151,483)
Interest earnings	287,668	(495,377)	(783,045)
Miscellaneous revenues	920,728	1,097,516	176,788
Total revenues	<u>\$ 18,401,605</u>	<u>\$ 17,302,135</u>	<u>\$ (1,099,470)</u>
EXPENDITURES			
Current:			
Culture and recreation	\$ 39,610,225	\$ 21,991,350	\$ 17,618,875
Debt service:			
Principal	805,000	0	805,000
Interest	0	22,300	(22,300)
Total expenditures	<u>\$ 40,415,225</u>	<u>\$ 22,013,650</u>	<u>\$ 18,401,575</u>
Deficiency of revenues under expenditures	<u>\$ (22,013,620)</u>	<u>\$ (4,711,515)</u>	<u>\$ 17,302,105</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 8,248,842	\$ 8,276,626	\$ 27,784
Transfers out	(913,062)	(703,878)	209,184
Proceeds of the sale of capital assets	7,417	48,008	40,591
Insurance proceeds	17,000	8,206	(8,794)
Total other financing sources and uses	<u>\$ 7,360,197</u>	<u>\$ 7,628,962</u>	<u>\$ 268,765</u>
Net change in fund balances	\$ (14,653,423)	\$ 2,917,447	\$ 17,570,870
Fund balances - beginning	11,751,343	11,751,343	0
Decrease in non-spendable	0	(3,079)	(3,079)
Fund balances - ending	<u>\$ (2,902,080)</u>	<u>\$ 14,665,711</u>	<u>\$ 17,567,791</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, 2022

	<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	\$ 19,441,299	\$ 18,849,630	\$ (591,669)
Permits, fees and special assessments	278,582	351,323	72,741
Intergovernmental revenues	0	273,840	273,840
Fines and forfeits	314,700	323,882	9,182
Interest earnings	102,674	(376,581)	(479,255)
Miscellaneous revenues	56,625	123,314	66,689
Total revenues	<u>\$ 20,193,880</u>	<u>\$ 19,545,408</u>	<u>\$ (648,472)</u>
EXPENDITURES			
Current:			
Culture and recreation	\$ 26,176,500	\$ 16,445,537	\$ 9,730,963
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (5,982,620)</u>	<u>\$ 3,099,871</u>	<u>\$ 9,082,491</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 238,598	\$ 312,835	\$ 74,237
Transfers out	<u>(1,175,618)</u>	<u>(1,144,324)</u>	<u>31,294</u>
Total other financing sources and uses	<u>\$ (937,020)</u>	<u>\$ (831,489)</u>	<u>\$ 105,531</u>
Net change in fund balances	\$ (6,919,640)	\$ 2,268,382	\$ 9,188,022
Fund balances - beginning	11,040,589	11,040,589	0
Increase in non-spendable	<u>0</u>	<u>25,407</u>	<u>25,407</u>
Fund balances - ending	<u>\$ 4,120,949</u>	<u>\$ 13,334,378</u>	<u>\$ 9,213,429</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, 2022

	<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	\$ 11,500	\$ 11,392	\$ (108)
Permits, fees and special assessments	5,672,750	6,231,801	559,051
Fines and forfeits	9,500	9,949	449
Interest earnings	25,000	(343,176)	(368,176)
Miscellaneous revenues	12,500	45,618	33,118
Total revenues	<u>\$ 5,731,250</u>	<u>\$ 5,955,584</u>	<u>\$ 224,334</u>
EXPENDITURES			
Current:			
Public safety	<u>\$ 7,890,408</u>	<u>\$ 4,518,861</u>	<u>\$ 3,371,547</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,159,158)</u>	<u>\$ 1,436,723</u>	<u>\$ 3,595,881</u>
OTHER FINANCING SOURCES			
Transfers in	<u>\$ 5,295</u>	<u>\$ 5,295</u>	<u>\$ 0</u>
Net change in fund balances	\$ (2,153,863)	\$ 1,442,018	\$ 3,595,881
Fund balances - beginning	<u>9,637,967</u>	<u>9,637,967</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 7,484,104</u></u>	<u><u>\$ 11,079,985</u></u>	<u><u>\$ 3,595,881</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, 2022

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 7,884,037	\$ 7,638,985	\$ (245,052)
Intergovernmental revenues	0	9,821	9,821
Charges for services	35,000	7,250	(27,750)
Interest earnings	87,500	(129,517)	(217,017)
Miscellaneous revenues	10,000	78	(9,922)
Total revenues	\$ 8,016,537	\$ 7,526,617	\$ (489,920)
EXPENDITURES			
Current:			
Physical environment	\$ 344,200	\$ 289,687	\$ 54,513
Human services	10,433,468	6,204,276	4,229,192
Total expenditures	\$ 10,777,668	\$ 6,493,963	\$ 4,283,705
Excess (deficiency) of revenues over (under) expenditures	\$ (2,761,131)	\$ 1,032,654	\$ 3,793,785
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 151,017	\$ 126,778	\$ (24,239)
Transfers out	(662,808)	(661,064)	1,744
Proceeds of the sale of capital assets	19,000	0	(19,000)
Insurance proceeds	5,000	5,893	893
Capital related debt issued	1,000,000	0	(1,000,000)
Total other financing sources and uses	\$ 512,209	\$ (528,393)	\$ (1,040,602)
Net change in fund balances	\$ (2,248,922)	\$ 504,261	\$ 2,753,183
Fund balances - beginning	3,892,322	3,892,322	0
Increase in non-spendable	0	33,974	33,974
Fund balances - ending	\$ 1,643,400	\$ 4,430,557	\$ 2,787,157

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, 2022

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Permits, fees and special assessments	\$ 6,516,947	\$ 6,276,565	\$ (240,382)
Intergovernmental revenues	263,158	115,068	(148,090)
Charges for services	60,000	68,930	8,930
Interest earnings	76,822	(654,685)	(731,507)
Miscellaneous revenues	88,569	41,611	(46,958)
Total revenues	<u>\$ 7,005,496</u>	<u>\$ 5,847,489</u>	<u>\$ (1,158,007)</u>
EXPENDITURES			
Current:			
Physical environment	\$ 19,290,813	\$ 5,222,578	\$ 14,068,235
Debt service:			
Principal	120,000	120,000	0
Interest	30,723	30,723	0
Total expenditures	<u>\$ 19,441,536</u>	<u>\$ 5,373,301</u>	<u>\$ 14,068,235</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (12,436,040)</u>	<u>\$ 474,188</u>	<u>\$ 12,910,228</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ (164,500)	\$ (161,330)	\$ 3,170
Proceeds of the sale of capital assets	0	75,031	75,031
Total other financing sources and uses	<u>\$ (164,500)</u>	<u>\$ (86,299)</u>	<u>\$ 78,201</u>
Net change in fund balances	\$ (12,600,540)	\$ 387,889	\$ 12,988,429
Fund balances - beginning	20,457,016	20,457,016	0
Fund balances - ending	<u>\$ 7,856,476</u>	<u>\$ 20,844,905</u>	<u>\$ 12,988,429</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, 2022

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Taxes	\$ 6,358,370	\$ 6,177,548	\$ (180,822)
Interest earnings	32,417	(374,873)	(407,290)
Miscellaneous revenues	<u>0</u>	<u>1,039</u>	<u>1,039</u>
Total revenues	<u>\$ 6,390,787</u>	<u>\$ 5,803,714</u>	<u>\$ (587,073)</u>
EXPENDITURES			
Current:			
Transportation	<u>\$ 15,623,371</u>	<u>\$ 4,760,461</u>	<u>\$ 10,862,910</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (9,232,584)</u>	<u>\$ 1,043,253</u>	<u>\$ 10,275,837</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 39,675	\$ 24,224	\$ (15,451)
Transfers out	<u>(220,166)</u>	<u>(206,511)</u>	<u>13,655</u>
Total other financing sources and uses	<u>\$ (180,491)</u>	<u>\$ (182,287)</u>	<u>\$ (1,796)</u>
Net change in fund balances	\$ (9,413,075)	\$ 860,966	\$ 10,274,041
Fund balances - beginning	11,246,555	11,246,555	0
Increase in non-spendable	<u>0</u>	<u>131,092</u>	<u>131,092</u>
Fund balances - ending	<u><u>\$ 1,833,480</u></u>	<u><u>\$ 12,238,613</u></u>	<u><u>\$ 10,405,133</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, 2022

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Permits, fees and special assessments	\$ 20,000,149	\$ 24,009,534	\$ 4,009,385
Interest earnings	15,000	(192,800)	(207,800)
Total revenues	<u>\$ 20,015,149</u>	<u>\$ 23,816,734</u>	<u>\$ 3,801,585</u>
EXPENDITURES			
Current:			
Human services	\$ 67,500	\$ 19,353	\$ 48,147
Intergovernmental	23,852,418	23,601,598	250,820
Total expenditures	<u>\$ 23,919,918</u>	<u>\$ 23,620,951</u>	<u>\$ 298,967</u>
Net change in fund balances	\$ (3,904,769)	\$ 195,783	\$ 4,100,552
Fund balances - beginning	4,998,555	4,998,555	0
Fund balances - ending	<u><u>\$ 1,093,786</u></u>	<u><u>\$ 5,194,338</u></u>	<u><u>\$ 4,100,552</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, 2022

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 0	\$ 7,756	\$ 7,756
Charges for services	3,393,934	3,485,015	91,081
Fines and forfeits	426,016	511,544	85,528
Interest earnings	5,881	(107,598)	(113,479)
Miscellaneous revenues	3,450,045	1,640,412	(1,809,633)
Total revenues	<u>\$ 7,275,876</u>	<u>\$ 5,537,129</u>	<u>\$ (1,738,747)</u>
EXPENDITURES			
Current:			
General government	\$ 6,532,469	\$ 5,526,280	\$ 1,006,189
Public safety	5,876,142	2,604,462	3,271,680
Total expenditures	<u>\$ 12,408,611</u>	<u>\$ 8,130,742</u>	<u>\$ 4,277,869</u>
Deficiency of revenues under expenditures	<u>\$ (5,132,735)</u>	<u>\$ (2,593,613)</u>	<u>\$ 2,539,122</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 3,771,755	\$ 3,541,081	\$ (230,674)
Transfers out	(923,412)	(904,353)	19,059
Total other financing sources and uses	<u>\$ 2,848,343</u>	<u>\$ 2,636,728</u>	<u>\$ (211,615)</u>
Net change in fund balances	\$ (2,284,392)	\$ 43,115	\$ 2,327,507
Fund balances - beginning	8,521,622	8,521,622	0
Decrease in non-spendable	0	(2,880)	(2,880)
Fund balances - ending	<u><u>\$ 6,237,230</u></u>	<u><u>\$ 8,561,857</u></u>	<u><u>\$ 2,324,627</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, 2022

	<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	\$ 22,197,433	\$ 21,384,721	\$ (812,712)
Intergovernmental revenues	103,561	60,034	(43,527)
Charges for services	3,025,910	3,152,411	126,501
Interest earnings	0	5,481	5,481
Miscellaneous revenues	198,514	247,789	49,275
Total revenues	<u>\$ 25,525,418</u>	<u>\$ 24,850,436</u>	<u>\$ (674,982)</u>
EXPENDITURES			
Current:			
Public safety	\$ 27,350,763	\$ 24,762,661	\$ 2,588,102
Debt service:			
Principal	<u>224,195</u>	<u>0</u>	<u>224,195</u>
Total expenditures	<u>\$ 27,574,958</u>	<u>\$ 24,762,661</u>	<u>\$ 2,812,297</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,049,540)</u>	<u>\$ 87,775</u>	<u>\$ 2,137,315</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 83,349	\$ 83,349
Transfers out	(740,000)	(711,887)	28,113
Proceeds of the sale of capital assets	<u>24,000</u>	<u>32,016</u>	<u>8,016</u>
Total other financing sources and uses	<u>\$ (716,000)</u>	<u>\$ (596,522)</u>	<u>\$ 119,478</u>
Net change in fund balances	\$ (2,765,540)	\$ (508,747)	\$ 2,256,793
Fund balances - beginning	<u>4,016,358</u>	<u>4,016,358</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,250,818</u></u>	<u><u>\$ 3,507,611</u></u>	<u><u>\$ 2,256,793</u></u>

BREVARD COUNTY, FLORIDA
TOURIST DEVELOPMENT TAX
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 17,500,000	\$ 23,330,657	\$ 5,830,657
Intergovernmental revenues	0	1,116,338	1,116,338
Interest earnings	153,810	(1,096,727)	(1,250,537)
Miscellaneous revenues	250,000	278,932	28,932
Total revenues	<u>\$ 17,903,810</u>	<u>\$ 23,629,200</u>	<u>\$ 5,725,390</u>
EXPENDITURES			
Current:			
Physical environment	\$ 10,977,322	\$ 1,058,022	\$ 9,919,300
Economic environment	12,702,212	10,921,843	1,780,369
Culture and recreation	9,347,049	4,510,877	4,836,172
Intergovernmental	3,584,411	348,074	3,236,337
Debt service:			
Principal	0	52,616	(52,616)
Interest	0	7,151	(7,151)
Total expenditures	<u>\$ 36,610,994</u>	<u>\$ 16,898,583</u>	<u>\$ 19,712,411</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (18,707,184)</u>	<u>\$ 6,730,617</u>	<u>\$ 25,437,801</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ (1,396,981)	\$ (1,521,721)	\$ (124,740)
Leases issued	0	770,019	770,019
Total other financing sources and uses	<u>\$ (1,396,981)</u>	<u>\$ (751,702)</u>	<u>\$ 645,279</u>
Net change in fund balances	\$ (20,104,165)	\$ 5,978,915	\$ 26,083,080
Fund balances - beginning	32,617,481	32,617,481	0
Decrease in non-spendable	0	(250)	(250)
Fund balances - ending	<u>\$ 12,513,316</u>	<u>\$ 38,596,146</u>	<u>\$ 26,082,830</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, 2022

	<u>Final Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 2,340,088	\$ 4,330,281	\$ 1,990,193
Interest earnings	0	(160,592)	(160,592)
Miscellaneous revenues	<u>0</u>	<u>1,351,729</u>	<u>1,351,729</u>
Total revenues	<u>\$ 2,340,088</u>	<u>\$ 5,521,418</u>	<u>\$ 3,181,330</u>
EXPENDITURES			
Current:			
Economic environment	<u>\$ 3,185,086</u>	<u>\$ 490,548</u>	<u>\$ 2,694,538</u>
Excess (deficiency) of revenues (over) under expenditures	<u>\$ (844,998)</u>	<u>\$ 5,030,870</u>	<u>\$ 5,875,868</u>
OTHER FINANCING SOURCES			
Proceeds of the sale of capital assets	<u>\$ 0</u>	<u>\$ 7,080</u>	<u>\$ 7,080</u>
Net change in fund balances	\$ (844,998)	\$ 5,037,950	\$ 5,882,948
Fund balances - beginning	<u>971,854</u>	<u>971,854</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 126,856</u></u>	<u><u>\$ 6,009,804</u></u>	<u><u>\$ 5,882,948</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, 2022

	<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	\$ 2,694,953	\$ 2,613,251	\$ (81,702)
Intergovernmental revenues	0	24,618	24,618
Charges for services	450	331	(119)
Interest earnings	41,700	(62,736)	(104,436)
Miscellaneous revenues	<u>27,049</u>	<u>56,226</u>	<u>29,177</u>
Total revenues	<u>\$ 2,764,152</u>	<u>\$ 2,631,690</u>	<u>\$ (132,462)</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 4,535,032</u>	<u>\$ 2,459,777</u>	<u>\$ 2,075,255</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,770,880)</u>	<u>\$ 171,913</u>	<u>\$ 1,942,793</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 15,500	\$ 10,182	\$ (5,318)
Transfers out	<u>(105,535)</u>	<u>(95,506)</u>	<u>10,029</u>
Total other financing sources and uses	<u>\$ (90,035)</u>	<u>\$ (85,324)</u>	<u>\$ 4,711</u>
Net change in fund balances	\$ (1,860,915)	\$ 86,589	\$ 1,947,504
Fund balances - beginning	2,019,645	2,019,645	0
Decrease in non-spendable	<u>0</u>	<u>(2,973)</u>	<u>(2,973)</u>
Fund balances - ending	<u><u>\$ 158,730</u></u>	<u><u>\$ 2,103,261</u></u>	<u><u>\$ 1,944,531</u></u>

BREVARD COUNTY, FLORIDA

HOSPITAL DIRECT PAY

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Permits, fees and special assessments	\$ 12,564,757	\$ 10,678,637	\$ (1,886,120)
Interest earnings	<u>0</u>	<u>23,320</u>	<u>23,320</u>
Total revenues	<u>\$ 12,564,757</u>	<u>\$ 10,701,957</u>	<u>\$ (1,862,800)</u>
EXPENDITURES			
Human services	<u>\$ 11,786,429</u>	<u>\$ 9,998,419</u>	<u>\$ 1,788,010</u>
Excess of revenues over expenditures	<u>\$ 778,328</u>	<u>\$ 703,538</u>	<u>\$ (74,790)</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (150,000)</u>	<u>\$ (150,000)</u>	<u>\$ 0</u>
Net change in fund balances	\$ 628,328	\$ 553,538	\$ (74,790)
Fund balances - beginning	<u>11,936,519</u>	<u>11,936,519</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 12,564,847</u></u>	<u><u>\$ 12,490,057</u></u>	<u><u>\$ (74,790)</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, 2022

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Charges for services	\$ 1,610,000	\$ 2,101,928	\$ 491,928
Interest earnings	<u>0</u>	<u>1,507</u>	<u>1,507</u>
Total revenues	<u>\$ 1,610,000</u>	<u>\$ 2,103,435</u>	<u>\$ 493,435</u>
EXPENDITURES			
Current:			
General government	<u>\$ 317,950</u>	<u>\$ 317,898</u>	<u>\$ 52</u>
Net change in fund balances	\$ 1,292,050	\$ 1,785,537	\$ 493,487
Fund balances - beginning	<u>3,190,891</u>	<u>3,190,891</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 4,482,941</u></u>	<u><u>\$ 4,976,428</u></u>	<u><u>\$ 493,487</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, 2022

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Taxes	\$ 13,179,102	\$ 12,789,062	\$ (390,040)
Interest earnings	245,000	(424,671)	(669,671)
Total revenues	<u>\$ 13,424,102</u>	<u>\$ 12,364,391</u>	<u>\$ (1,059,711)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 7,920,000	\$ 7,920,000	\$ 0
Interest	662,493	662,189	304
Total expenditures	<u>\$ 8,582,493</u>	<u>\$ 8,582,189</u>	<u>\$ 304</u>
Excess of revenues over expenditures	<u>\$ 4,841,609</u>	<u>\$ 3,782,202</u>	<u>\$ (1,059,407)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 87,000	\$ 49,896	\$ (37,104)
Transfers out	(553,600)	(425,848)	127,752
Total other financing sources and uses	<u>\$ (466,600)</u>	<u>\$ (375,952)</u>	<u>\$ 90,648</u>
Net change in fund balances	\$ 4,375,009	\$ 3,406,250	\$ (968,759)
Fund balances - beginning	12,030,525	12,030,525	0
Fund balances - ending	<u><u>\$ 16,405,534</u></u>	<u><u>\$ 15,436,775</u></u>	<u><u>\$ (968,759)</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, 2022

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURES			
Debt service:			
Principal	\$ 1,730,000	\$ 1,730,000	\$ 0
Interest	<u>192,982</u>	<u>192,979</u>	<u>3</u>
Total expenditures	<u>\$ 1,922,982</u>	<u>\$ 1,922,979</u>	<u>\$ 3</u>
OTHER FINANCING SOURCES			
Transfers in	<u>\$ 1,922,982</u>	<u>\$ 1,922,979</u>	<u>\$ (3)</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, 2022

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Interest earnings	\$ 1,000	\$ 4,299	\$ 3,299
EXPENDITURES			
Debt service:			
Principal	\$ 2,910,000	\$ 2,910,000	\$ 0
Interest	746,792	746,774	18
Total expenditures	\$ 3,656,792	\$ 3,656,774	\$ 18
Deficiency of revenues under expenditures	\$ (3,655,792)	\$ (3,652,475)	\$ 3,317
OTHER FINANCING SOURCES			
Transfers in	\$ 3,656,792	\$ 3,656,774	\$ (18)
Net change in fund balances	\$ 1,000	\$ 4,299	\$ 3,299
Fund balances - beginning	510,654	510,654	0
Fund balances - ending	\$ 511,654	\$ 514,953	\$ 3,299

BREVARD COUNTY, FLORIDA
GENERAL GOVERNMENT FACILITIES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2022

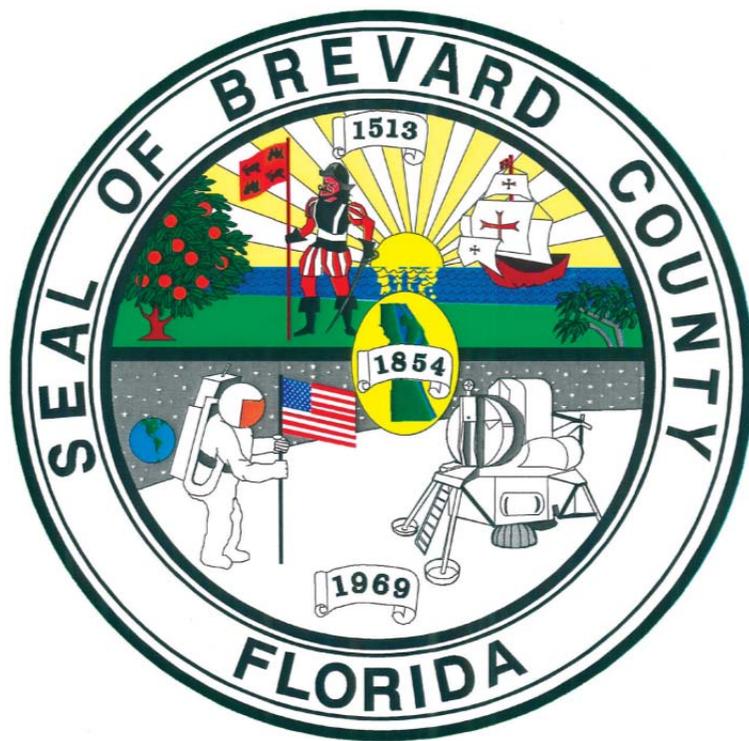
	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Interest earnings	\$ 0	\$ 136,316	\$ 136,316
EXPENDITURES			
Capital outlay	\$ 17,361,006	\$ 286,353	\$ 17,074,653
Deficiency of revenues under expenditures	\$ (17,361,006)	\$ (150,037)	\$ 17,210,969
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 8,068,115	\$ 8,068,115	\$ 0
Transfers out	<u> 0</u>	<u> (721)</u>	<u> (721)</u>
Total other financing sources and uses	<u>\$ 8,068,115</u>	<u>\$ 8,067,394</u>	<u>\$ (721)</u>
Net change in fund balances	\$ (9,292,891)	\$ 7,917,357	\$ 17,210,248
Fund balances - beginning	<u> 9,320,702</u>	<u> 9,320,702</u>	<u> 0</u>
Fund balances - ending	<u>\$ 27,811</u>	<u>\$ 17,238,059</u>	<u>\$ 17,210,248</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, 2022

	<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	\$ 165,136	\$ (34,864)
Interest earnings	33,579	(60,638)	(94,217)
Total revenues	<u>\$ 233,579</u>	<u>\$ 104,498</u>	<u>\$ (129,081)</u>
EXPENDITURES			
Capital outlay	\$ 1,297,900	\$ 5,368	\$ 1,292,532
Net change in fund balances	\$ (1,064,321)	\$ 99,130	\$ 1,163,451
Fund balances - beginning	<u>1,802,352</u>	<u>1,802,352</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 738,031</u></u>	<u><u>\$ 1,901,482</u></u>	<u><u>\$ 1,163,451</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, 2022

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Interest earnings	\$ 37,053	\$ (42,941)	\$ (79,994)
Miscellaneous revenues	<u>0</u>	<u>9,481</u>	<u>9,481</u>
Total revenues	<u>\$ 37,053</u>	<u>\$ (33,460)</u>	<u>\$ (70,513)</u>
EXPENDITURES			
Capital outlay	\$ 573,725	\$ 40,579	\$ 533,146
Net change in fund balances	\$ (536,672)	\$ (74,039)	\$ 462,633
Fund balances - beginning	<u>1,411,848</u>	<u>1,411,848</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 875,176</u></u>	<u><u>\$ 1,337,809</u></u>	<u><u>\$ 462,633</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, 2022

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 7,445,266	\$ 117,000
Accounts receivable (net of allowance for uncollectibles)	26,103	67,677
Accrued interest receivable	0	0
Due from other governmental units	463,275	2,603,113
Inventories	0	0
Prepaid items	0	35,201
Restricted assets:		
Cash and cash equivalents	0	0
Total current assets	\$ 7,934,644	\$ 2,822,991
Noncurrent assets:		
Capital assets:		
Land	\$ 0	\$ 298,270
Construction in progress	0	1,399,406
Buildings and structures	0	1,895,366
Improvements to land	0	640,892
Improvements other than buildings	0	2,674,983
Machinery and equipment	0	27,132,581
Right-to-use assets buildings and structures	0	0
Less accumulated depreciation/amortization	0	(23,357,222)
Lease receivable	0	0
Total noncurrent assets	\$ 0	\$ 10,684,276
Total assets	\$ 7,934,644	\$ 13,507,267
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amount on debt refunding	\$ 0	\$ 0
OPEB	0	329,010
Pensions	0	972,710
Total deferred outflows of resources	\$ 0	\$ 1,301,720

<i>Activities - Enterprise Funds</i>		
<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 159,776	\$ 4,534,964	\$ 12,257,006
3,376	333,266	430,422
2,108	0	2,108
0	19,628	3,086,016
0	124,624	124,624
0	21,218	56,419
0	1,001,359	1,001,359
<u>\$ 165,260</u>	<u>\$ 6,035,059</u>	<u>\$ 16,957,954</u>
\$ 1,334,429	\$ 5,102,165	\$ 6,734,864
0	781,872	2,181,278
2,074,851	1,339,186	5,309,403
4,868,175	0	5,509,067
91,718	16,880,839	19,647,540
50,964	1,289,516	28,473,061
0	126,118	126,118
(6,155,328)	(14,006,659)	(43,519,209)
1,586,804	0	1,586,804
<u>\$ 3,851,613</u>	<u>\$ 11,513,037</u>	<u>\$ 26,048,926</u>
<u>\$ 4,016,873</u>	<u>\$ 17,548,096</u>	<u>\$ 43,006,880</u>
\$ 0	\$ 8,081	\$ 8,081
0	37,604	366,614
0	153,115	1,125,825
<u>\$ 0</u>	<u>\$ 198,800</u>	<u>\$ 1,500,520</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
SEPTEMBER 30, 2022

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 3,280,376	\$ 1,245,937
Accrued interest payable	0	0
Due to other funds	0	334,410
Due to other governmental units	0	325
Customer deposits	0	0
Accrued compensated absences	0	68,028
Leases payable	0	0
Revenue bonds	0	0
Total current liabilities (payable from current assets)	\$ 3,280,376	\$ 1,648,700
Noncurrent liabilities:		
Accrued compensated absences	\$ 0	\$ 397,400
Total OPEB liability	0	583,045
Net pension liability	0	4,085,209
Advances from other funds	0	0
Leases payable	0	0
Revenue bonds payable (net of unamortized premium and discount)	0	0
Total noncurrent liabilities	\$ 0	\$ 5,065,654
Total liabilities	\$ 3,280,376	\$ 6,714,354
DEFERRED INFLOWS OF RESOURCES		
OPEB	\$ 0	\$ 210,718
Pensions	0	336,770
Leases	0	0
Total deferred inflows of resources	\$ 0	\$ 547,488
NET POSITION		
Net investment in capital assets	\$ 0	\$ 10,544,022
Restricted for debt service	0	0
Unrestricted	4,654,268	(2,996,877)
Total net position	\$ 4,654,268	\$ 7,547,145

Activities - Enterprise Funds

<u>Brevard County Golf Courses</u>	<u>Barefoot Bay Water and Sewer District</u>	<u>Total</u>
\$ 0	\$ 123,866	\$ 4,650,179
0	102,914	102,914
0	60,000	394,410
0	0	325
0	116,510	116,510
0	10,967	78,995
0	11,900	11,900
0	879,000	879,000
<u>\$ 0</u>	<u>\$ 1,305,157</u>	<u>\$ 6,234,233</u>
\$ 0	\$ 65,942	\$ 463,342
0	62,434	645,479
0	587,567	4,672,776
0	120,000	120,000
0	100,870	100,870
0	6,868,000	6,868,000
<u>\$ 0</u>	<u>\$ 7,804,813</u>	<u>\$ 12,870,467</u>
<u>\$ 0</u>	<u>\$ 9,109,970</u>	<u>\$ 19,104,700</u>
\$ 0	\$ 22,060	\$ 232,778
0	109,844	446,614
1,576,194	0	1,576,194
<u>\$ 1,576,194</u>	<u>\$ 131,904</u>	<u>\$ 2,255,586</u>
\$ 2,264,809	\$ 3,644,512	\$ 16,453,343
0	884,849	884,849
175,870	3,975,661	5,808,922
<u>\$ 2,440,679</u>	<u>\$ 8,505,022</u>	<u>\$ 23,147,114</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 19,812,798	\$ 1,440,606
Operating expenses:		
Wages and benefits	\$ 0	\$ 7,254,883
Repair, maintenance, and other services	19,742,949	5,610,197
Materials and supplies	0	2,414,431
Depreciation/amortization	0	1,752,250
Total operating expenses	\$ 19,742,949	\$ 17,031,761
Operating income (loss)	\$ 69,849	\$ (15,591,155)
Nonoperating revenues (expenses):		
Interest income	\$ (174,366)	\$ (28,454)
Interest expense	0	0
Miscellaneous revenue	0	172
Grants and matching funds	0	12,181,254
Gain (loss) on disposal of capital assets	0	242,420
Total nonoperating revenues (expenses)	\$ (174,366)	\$ 12,395,392
Gain (loss) before contributions and transfers	\$ (104,517)	\$ (3,195,763)
Capital contributions	0	826,353
Transfers in	0	1,687,461
Transfers out	(315,772)	0
Change in net position	\$ (420,289)	\$ (681,949)
Net position - beginning	5,074,557	8,229,094
Net position - ending	\$ 4,654,268	\$ 7,547,145

Activities - Enterprise Funds

<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 0	\$ 4,638,529	\$ 25,891,933
\$ 0	\$ 983,708	\$ 8,238,591
108,546	1,002,450	26,464,142
0	256,644	2,671,075
108,940	332,624	2,193,814
<u>\$ 217,486</u>	<u>\$ 2,575,426</u>	<u>\$ 39,567,622</u>
<u>\$ (217,486)</u>	<u>\$ 2,063,103</u>	<u>\$ (13,675,689)</u>
\$ 22,463	\$ (173,042)	\$ (353,399)
0	(212,610)	(212,610)
79,099	57,197	136,468
0	0	12,181,254
0	6,480	248,900
<u>\$ 101,562</u>	<u>\$ (321,975)</u>	<u>\$ 12,000,613</u>
\$ (115,924)	\$ 1,741,128	\$ (1,675,076)
0	281,870	1,108,223
0	0	1,687,461
0	(104,075)	(419,847)
<u>\$ (115,924)</u>	<u>\$ 1,918,923</u>	<u>\$ 700,761</u>
2,556,603	6,586,099	22,446,353
<u>\$ 2,440,679</u>	<u>\$ 8,505,022</u>	<u>\$ 23,147,114</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Nonmajor</i>
	<i>Solid Waste Collection Services</i>
Cash flows from operating activities:	
Cash receipts for service fees	\$ 19,810,534
Cash receipts from other sources	0
Cash payments to employees for services	0
Cash payments to suppliers for goods and services	(18,020,402)
Net cash from operating activities	\$ 1,790,132
Cash flows from noncapital financing activities:	
Grant receipts	\$ 0
Transfers in	0
Transfers out	(315,772)
Interfund loans	0
Net cash flows from noncapital financing activities	\$ (315,772)
Cash flows from capital and related financing activities:	
Principal payments	\$ 0
Interest payments	0
Capital grant receipts	0
Payments to acquire, construct or improve capital assets	0
Proceeds from disposal of capital assets	0
Impact/connection fees for capital purposes	0
Net cash flows from capital and related financing activities	\$ 0
Cash flows from investing activities:	
Interest income	\$ (174,366)
Net increase in cash and cash equivalents	\$ 1,299,994
Cash and cash equivalents, October 1, 2021	6,145,272
Cash and cash equivalents, September 30, 2022	\$ 7,445,266

Business-type Activities - Enterprise Funds

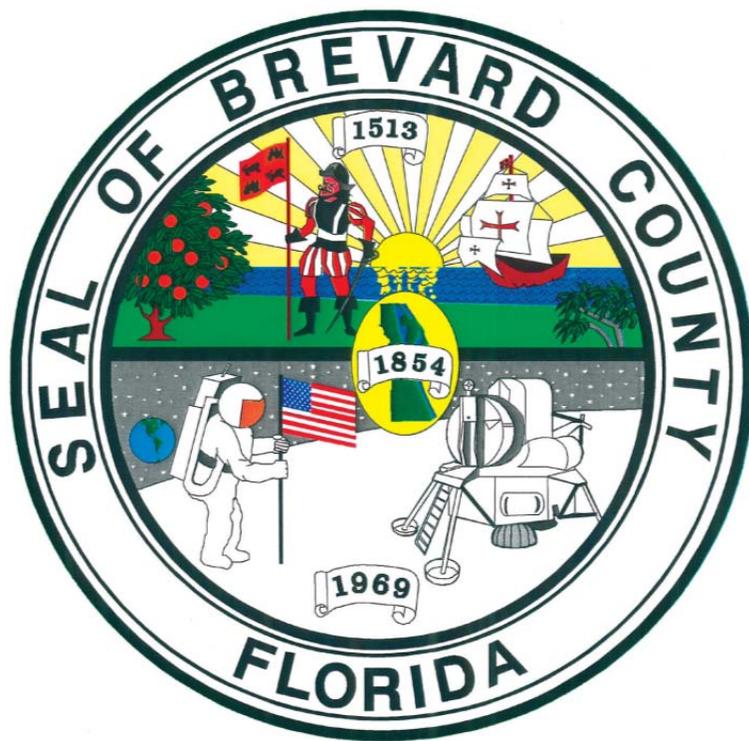
<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 1,394,713	\$ 0	\$ 4,598,199	\$ 25,803,446
170	68,489	85,732	154,391
(7,185,011)	0	(976,017)	(8,161,028)
<u>(7,550,301)</u>	<u>(111,294)</u>	<u>(1,223,126)</u>	<u>(26,905,123)</u>
\$ <u>(13,340,429)</u>	\$ <u>(42,805)</u>	\$ <u>2,484,788</u>	\$ <u>(9,108,314)</u>
\$ 10,862,438	\$ 0	\$ 0	\$ 10,862,438
1,687,461	0	0	1,687,461
0	0	(104,075)	(419,847)
<u>334,410</u>	<u>0</u>	<u>(60,000)</u>	<u>274,410</u>
\$ <u>12,884,309</u>	\$ <u>0</u>	\$ <u>(164,075)</u>	\$ <u>12,404,462</u>
\$ 0	\$ 0	\$ (868,348)	\$ (868,348)
0	0	(219,832)	(219,832)
184,985	0	0	184,985
(1,181,007)	0	(184,329)	(1,365,336)
341,547	0	6,480	348,027
<u>0</u>	<u>0</u>	<u>281,870</u>	<u>281,870</u>
\$ <u>(654,475)</u>	\$ <u>0</u>	\$ <u>(984,159)</u>	\$ <u>(1,638,634)</u>
\$ (28,453)	\$ 20,356	\$ (174,289)	\$ (356,752)
\$ (1,139,048)	\$ (22,449)	\$ 1,162,265	\$ 1,300,762
<u>1,256,048</u>	<u>182,225</u>	<u>4,374,058</u>	<u>11,957,603</u>
\$ <u>117,000</u>	\$ <u>159,776</u>	\$ <u>5,536,323</u>	\$ <u>13,258,365</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Nonmajor</i>
	<i>Solid Waste Collection Services</i>
Reconciliation of operating income (loss) to net cash flows from operating activities	
Operating income (loss)	\$ 69,849
Adjustments to reconcile operating income (loss) to net cash from operating activities:	
Depreciation/amortization expense	\$ 0
Miscellaneous revenue	0
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(2,266)
(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 lease receivable	0
(Increase) decrease in deferred outflows	0
Increase (decrease) in vouchers and contracts payable	1,722,549
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	\$ 1,720,283
Net cash from operating activities	\$ 1,790,132
Non-cash investing, capital, and financing activities:	
Capital contributed by developers, individuals, and governmental entities	\$ 0
Acquisition of capital assets through lease	\$ 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>
\$ (15,591,155)	\$ (217,486)	\$ 2,063,103	\$ (13,675,689)
\$ 1,752,250 172	\$ 108,940 79,099	\$ 332,624 57,197	\$ 2,193,814 136,468
(19,945)	(2,012)	(40,397)	(64,620)
(26,673)	0	0	(26,673)
(27,520)	0	(21,218)	(48,738)
0	0	3,072	3,072
0	68,200	0	68,200
(361,529)	0	(46,645)	(408,174)
502,594	(736)	54,181	2,278,588
0	0	28,535	28,535
29,861	0	1,689	31,550
38,853	0	4,393	43,246
3,135,441	0	428,356	3,563,797
<u>(2,772,778)</u>	<u>(78,810)</u>	<u>(380,102)</u>	<u>(3,231,690)</u>
<u>\$ 2,250,726</u>	<u>\$ 174,681</u>	<u>\$ 421,685</u>	<u>\$ 4,567,375</u>
<u>\$ (13,340,429)</u>	<u>\$ (42,805)</u>	<u>\$ 2,484,788</u>	<u>\$ (9,108,314)</u>
<u>\$ 682,511</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 682,511</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 126,118</u>	<u>\$ 126,118</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, 2022

	<u>Information Systems</u>	<u>Risk Management</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash	\$ 1,215,945	\$ 39,112,847	\$ 40,328,792
Cash with escrow and paying agent	0	1,723,878	1,723,878
Accounts receivable	7,300	962,889	970,189
Due from other funds	0	3,669,882	3,669,882
Due from other governmental units	3,697	16,013	19,710
Prepaid items	494,493	1,907,140	2,401,633
Total current assets	<u>\$ 1,721,435</u>	<u>\$ 47,392,649</u>	<u>\$ 49,114,084</u>
Noncurrent assets:			
Capital assets:			
Machinery and equipment	\$ 7,566,997	\$ 116,878	\$ 7,683,875
Less accumulated depreciation/amortization	(5,724,044)	(84,356)	(5,808,400)
Advances to other funds	0	1,659,460	1,659,460
Total noncurrent assets	<u>\$ 1,842,953</u>	<u>\$ 1,691,982</u>	<u>\$ 3,534,935</u>
Total assets	<u>\$ 3,564,388</u>	<u>\$ 49,084,631</u>	<u>\$ 52,649,019</u>
DEFERRED OUTFLOWS OF RESOURCES			
OPEB	\$ 82,455	\$ 53,725	\$ 136,180
Pensions	531,742	209,198	740,940
Total deferred outflows of resources	<u>\$ 614,197</u>	<u>\$ 262,923</u>	<u>\$ 877,120</u>
LIABILITIES			
Current liabilities:			
Vouchers and contracts payable	\$ 93,609	\$ 1,345,045	\$ 1,438,654
Unearned revenue	0	53,253	53,253
Claims payable	0	12,954,546	12,954,546
Accrued compensated absences	19,563	23,920	43,483
Total current liabilities	<u>\$ 113,172</u>	<u>\$ 14,376,764</u>	<u>\$ 14,489,936</u>
Noncurrent liabilities:			
Claims payable	\$ 0	\$ 11,491,471	\$ 11,491,471
Accrued compensated absences	275,229	128,890	404,119
Total OPEB liability	197,059	89,031	286,090
Net pension liability	2,027,008	951,762	2,978,770
Total noncurrent liabilities	<u>\$ 2,499,296</u>	<u>\$ 12,661,154</u>	<u>\$ 15,160,450</u>
Total liabilities	<u>\$ 2,612,468</u>	<u>\$ 27,037,918</u>	<u>\$ 29,650,386</u>
DEFERRED INFLOWS OF RESOURCES			
OPEB	\$ 76,574	\$ 32,381	\$ 108,955
Pensions	157,451	80,198	237,649
Total deferred inflows of resources	<u>\$ 234,025</u>	<u>\$ 112,579</u>	<u>\$ 346,604</u>
NET POSITION			
Net investment in capital assets	\$ 1,765,578	\$ 32,522	\$ 1,798,100
Unrestricted	(433,486)	22,164,535	21,731,049
Total net position	<u>\$ 1,332,092</u>	<u>\$ 22,197,057</u>	<u>\$ 23,529,149</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Operating revenues:			
Service fees	\$ 4,767,351	\$ 64,255,191	\$ 69,022,542
Operating expenses:			
Wages and benefits	\$ 2,716,391	\$ 1,534,160	\$ 4,250,551
Repair, maintenance, and other services	3,411,649	9,575,581	12,987,230
Materials and supplies	191,277	22,807	214,084
Depreciation/amortization	238,924	16,917	255,841
Insurance claims expense	0	69,054,257	69,054,257
Total operating expenses	\$ 6,558,241	\$ 80,203,722	\$ 86,761,963
Operating loss	\$ (1,790,890)	\$ (15,948,531)	\$ (17,739,421)
Nonoperating revenues (expenses):			
Interest income	\$ (41,587)	\$ (1,318,377)	\$ (1,359,964)
Miscellaneous revenue	11,608	6,234,713	6,246,321
Loss on disposal of capital assets	(43,133)	0	(43,133)
Total nonoperating revenues (expenses)	\$ (73,112)	\$ 4,916,336	\$ 4,843,224
Loss before contributions and transfers	\$ (1,864,002)	\$ (11,032,195)	\$ (12,896,197)
Capital contributions	663	0	663
Transfers in	2,693,863	0	2,693,863
Change in net position	\$ 830,524	\$ (11,032,195)	\$ (10,201,671)
Net position - beginning	501,568	33,229,252	33,730,820
Net position - ending	\$ 1,332,092	\$ 22,197,057	\$ 23,529,149

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
	<u> </u>	<u> </u>	<u> </u>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 4,767,349	\$ 62,883,605	\$ 67,650,954
Cash receipts from other sources	16,059	8,183,634	8,199,693
Cash payments to employees for services	(2,724,250)	(1,507,938)	(4,232,188)
Cash payments to suppliers for goods and services	(3,543,260)	(9,820,470)	(13,363,730)
Cash payments for insurance claims	0	(67,215,834)	(67,215,834)
Net cash from operating activities	<u>\$ (1,484,102)</u>	<u>\$ (7,477,003)</u>	<u>\$ (8,961,105)</u>
Cash flows from noncapital financing activities:			
Grant receipts	\$ 4,442	\$ 14,089	\$ 18,531
Transfers in	2,693,863	0	2,693,863
Interfund loans	0	(197,059)	(197,059)
Net cash flows from noncapital financing activities	<u>\$ 2,698,305</u>	<u>\$ (182,970)</u>	<u>\$ 2,515,335</u>
Cash flows from capital and related financing activities:			
Payments to acquire, construct, or improve capital assets	\$ (459,065)	\$ 0	\$ (459,065)
Proceeds from disposal of capital assets	3,584	0	3,584
Net cash flows from capital and related financing activities	<u>\$ (455,481)</u>	<u>\$ 0</u>	<u>\$ (455,481)</u>
Cash flows from investing activities:			
Interest income	\$ (41,587)	\$ (1,318,377)	\$ (1,359,964)
Net increase (decrease) in cash and cash equivalents	<u>\$ 717,135</u>	<u>\$ (8,978,350)</u>	<u>\$ (8,261,215)</u>
Cash and cash equivalents, October 1, 2021	498,810	49,815,075	50,313,885
Cash and cash equivalents, September 30, 2022	<u>\$ 1,215,945</u>	<u>\$ 40,836,725</u>	<u>\$ 42,052,670</u>
Reconciliation of operating loss to net cash flows from operating activities			
Operating loss	<u>\$ (1,790,890)</u>	<u>\$ (15,948,531)</u>	<u>\$ (17,739,421)</u>
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation/amortization expense	\$ 238,924	\$ 16,917	\$ 255,841
Miscellaneous revenue	11,608	6,234,713	6,246,321
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	4,451	223,459	227,910
(Increase) decrease in due from other funds	0	54,511	54,511
(Increase) decrease in prepaid items	56,157	(218,287)	(162,130)
(Increase) decrease in deferred outflows	(138,471)	(78,015)	(216,486)
Increase (decrease) in vouchers and contracts payable	3,507	397,185	400,692
Increase (decrease) in unearned revenue	0	(30,926)	(30,926)
Increase (decrease) in claims payable	0	1,767,733	1,767,733
Increase (decrease) in accrued compensated absences	(29,596)	15,249	(14,347)
Increase (decrease) in total OPEB liability	10,159	6,659	16,818
Increase (decrease) in net pension liability	1,382,455	742,938	2,125,393
Increase (decrease) in deferred inflows	(1,232,406)	(660,608)	(1,893,014)
Total adjustments	<u>\$ 306,788</u>	<u>\$ 8,471,528</u>	<u>\$ 8,778,316</u>
Net cash from operating activities	<u>\$ (1,484,102)</u>	<u>\$ (7,477,003)</u>	<u>\$ (8,961,105)</u>
Non-cash investing, capital, and financing activities:			
Capital contributed by developers, individuals, and governmental entities	<u>\$ 663</u>	<u>\$ 0</u>	<u>\$ 663</u>

Fiduciary Funds

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2022

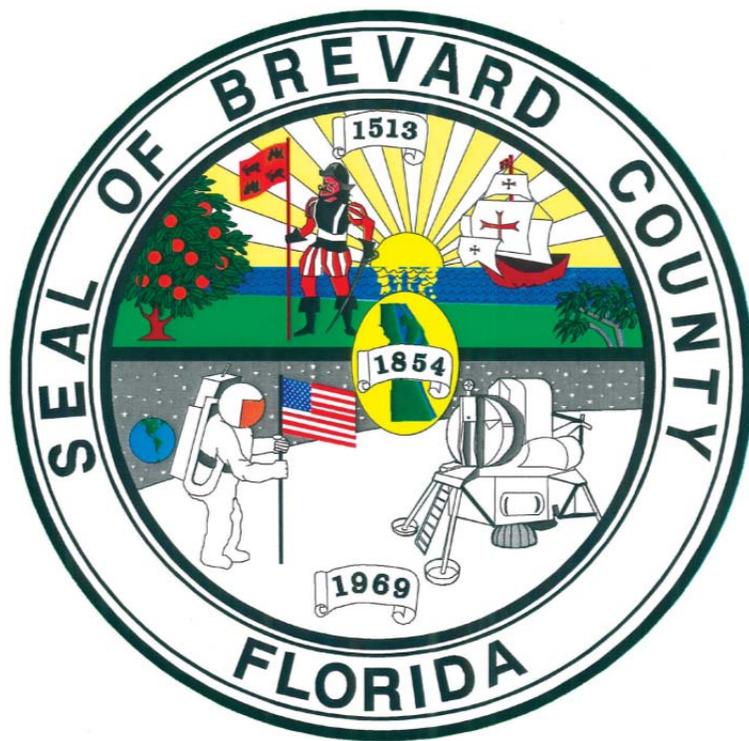
	<u><i>Sheriff Custodial Funds</i></u>	<u><i>Clerk Custodial Funds</i></u>
ASSETS		
Cash	\$ 95,837	\$ 25,390,411
Accounts receivable	0	44,192
Due from other governmental units	<u>0</u>	<u>0</u>
Total assets	<u>\$ 95,837</u>	<u>\$ 25,434,603</u>
LIABILITIES		
Due to employees, individuals, and others	\$ 29,491	\$ 1,399,378
Due to other governmental units	0	248,406
Prepaid taxes	<u>0</u>	<u>0</u>
Total liabilities	<u>\$ 29,491</u>	<u>\$ 1,647,784</u>
NET POSITION		
Restricted for:		
Individuals and others	<u>\$ 66,346</u>	<u>\$ 23,786,819</u>
Total net position	<u><u>\$ 66,346</u></u>	<u><u>\$ 23,786,819</u></u>

<i>Tax Collector Custodial Funds</i>	<i>Total</i>
\$ 12,473,674	\$ 37,959,922
773,548	817,740
3,298	3,298
<u>\$ 13,250,520</u>	<u>\$ 38,780,960</u>
\$ 786,806	\$ 2,215,675
991,863	1,240,269
11,471,851	11,471,851
<u>\$ 13,250,520</u>	<u>\$ 14,927,795</u>
<u>\$ 0</u>	<u>\$ 23,853,165</u>
<u>\$ 0</u>	<u>\$ 23,853,165</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Sheriff Custodial Funds</i>	<i>Clerk Custodial Funds</i>
	<u> </u>	<u> </u>
ADDITIONS		
Cash bonds collected	\$ 700,873	\$ 0
Inmate funds collected	1,487,868	0
Levies collected	47,124	0
Other fees collected	6,727	0
Deposits collected on behalf of others	0	63,877,963
Taxes and fees collected	0	0
License and tag fees collected	0	0
Deposit collections	0	0
Miscellaneous collections	0	0
Total additions	<u>\$ 2,242,592</u>	<u>\$ 63,877,963</u>
DEDUCTIONS		
Cash bond payments to County	\$ 671,671	\$ 0
Cash bond refunds	51,122	0
Levy costs	20,182	0
Payment for services	64,579	0
Payments to other funds	785,461	0
Refunds to individuals and inmates	664,908	0
Individuals disbursements	0	59,609,631
Taxes and fees disbursed	0	0
License and tag fees disbursed	0	0
Deposit disbursements	0	0
Miscellaneous disbursements	0	0
Total deductions	<u>\$ 2,257,923</u>	<u>\$ 59,609,631</u>
Change in net position	\$ (15,331)	\$ 4,268,332
Net position - beginning	<u>81,677</u>	<u>19,518,487</u>
Net position - ending	<u><u>\$ 66,346</u></u>	<u><u>\$ 23,786,819</u></u>

<i>Tax Collector Custodial Funds</i>	<i>Total</i>
\$ 0	\$ 700,873
0	1,487,868
0	47,124
0	6,727
0	63,877,963
903,238,072	903,238,072
72,106,106	72,106,106
17,551	17,551
46,292	46,292
<u>\$ 975,408,021</u>	<u>\$ 1,041,528,576</u>
\$ 0	\$ 671,671
0	51,122
0	20,182
0	64,579
0	785,461
0	664,908
0	59,609,631
903,238,072	903,238,072
72,106,106	72,106,106
17,551	17,551
46,292	46,292
<u>\$ 975,408,021</u>	<u>\$ 1,037,275,575</u>
\$ 0	\$ 4,253,001
0	19,600,164
<u>\$ 0</u>	<u>\$ 23,853,165</u>



Component Units

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

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

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
SEPTEMBER 30, 2022

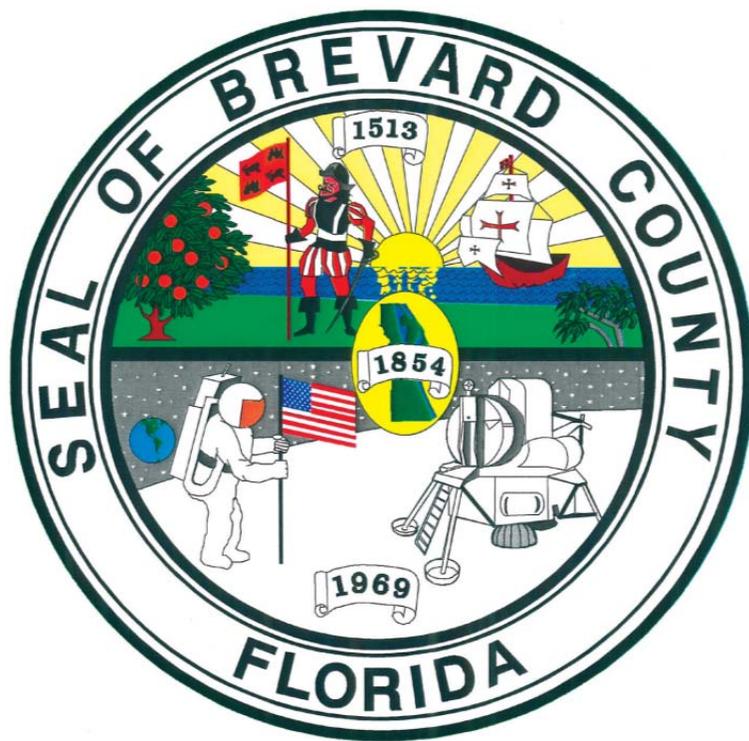
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
	<u> </u>	<u> </u>
ASSETS		
Cash and cash equivalents	\$ 5,400	\$ 3,996,306
Investments	0	0
Receivables:		
Receivables (net of allowance for uncollectibles)	0	0
Due from other governmental units	0	401,639
Prepaid items	0	0
Restricted assets:		
Cash and cash equivalents	0	0
Capital assets:		
Land	0	0
Construction in progress	0	0
Buildings and structures	0	0
Improvements other than buildings	0	0
Machinery and equipment	0	0
Less accumulated depreciation/amortization	0	0
Lease receivable	0	0
Total assets	<u>\$ 5,400</u>	<u>\$ 4,397,945</u>
DEFERRED OUTFLOWS OF RESOURCES		
OPEB	\$ 0	\$ 0
Pensions	0	0
Total deferred outflows of resources	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES		
Accounts payable	\$ 0	\$ 98,349
Accrued liabilities	0	0
Customer deposits	0	0
Unearned revenue	0	0
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	0	0
Due in more than one year:		
Total OPEB liability	0	0
Net pension liability	0	0
Total liabilities	<u>\$ 0</u>	<u>\$ 98,349</u>
DEFERRED INFLOWS OF RESOURCES		
Pensions	\$ 0	\$ 0
Leases	0	0
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 0</u>
NET POSITION		
Net investment in capital assets	\$ 0	\$ 0
Restricted:		
Transportation	0	0
Unrestricted	5,400	4,299,596
Total net position	<u>\$ 5,400</u>	<u>\$ 4,299,596</u>

<i>North Brevard Economic Development Zone</i>	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 9,131,889	\$ 2,036,711	\$ 5,995,460	\$ 21,165,766
0	0	371,278	371,278
0	238,763	1,951,496	2,190,259
0	1,277,145	0	1,678,784
0	20,621	0	20,621
0	233,030	0	233,030
0	10,341,428	0	10,341,428
0	6,845,916	0	6,845,916
0	34,205,899	0	34,205,899
0	42,252,914	0	42,252,914
0	4,470,768	0	4,470,768
0	(34,780,109)	0	(34,780,109)
0	4,727,752	0	4,727,752
<u>\$ 9,131,889</u>	<u>\$ 71,870,838</u>	<u>\$ 8,318,234</u>	<u>\$ 93,724,306</u>
\$ 0	\$ 5,567	\$ 0	\$ 5,567
0	272,270	0	272,270
<u>\$ 0</u>	<u>\$ 277,837</u>	<u>\$ 0</u>	<u>\$ 277,837</u>
\$ 240,059	\$ 1,665,890	\$ 22,946	\$ 2,027,244
0	60,978	226,575	287,553
0	233,030	0	233,030
0	348,869	0	348,869
0	48,680	0	48,680
0	16,954	0	16,954
0	1,069,387	0	1,069,387
<u>\$ 240,059</u>	<u>\$ 3,443,788</u>	<u>\$ 249,521</u>	<u>\$ 4,031,717</u>
\$ 0	\$ 198,131	\$ 0	\$ 198,131
0	4,540,120	0	4,540,120
<u>\$ 0</u>	<u>\$ 4,738,251</u>	<u>\$ 0</u>	<u>\$ 4,738,251</u>
\$ 0	\$ 62,453,521	\$ 0	\$ 62,453,521
0	995,081	0	995,081
8,891,830	518,034	8,068,713	21,783,573
<u>\$ 8,891,830</u>	<u>\$ 63,966,636</u>	<u>\$ 8,068,713</u>	<u>\$ 85,232,175</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<i>Functions/</i>	
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
Expenses	\$ 175	\$ 730,314
Program revenues:		
Charges for services	\$ 0	\$ 0
Operating grants and matching funds	0	400,000
Capital grants and contributions	0	0
Total program revenues	\$ 0	\$ 400,000
Net program revenue (expenses)	\$ (175)	\$ (330,314)
General revenues:		
Taxes:		
Other	\$ 0	\$ 1,239,275
Interest income	0	(122,024)
Gain on sale of fixed assets	0	0
Miscellaneous	0	13,011
Total general revenues	\$ 0	\$ 1,130,262
Changes in net position	\$ (175)	\$ 799,948
Net position - beginning	5,575	3,499,648
Net position - ending	\$ 5,400	\$ 4,299,596

<i>North Brevard Economic Development Zone</i>	<i>Programs</i>		<i>Total</i>
	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	
\$ 3,443,012	\$ 5,745,679	\$ 158,410	\$ 10,077,590
\$ 0	\$ 3,407,839	\$ 372,354	\$ 3,780,193
0	0	0	400,000
0	5,582,329	0	5,582,329
\$ 0	\$ 8,990,168	\$ 372,354	\$ 9,762,522
\$ (3,443,012)	\$ 3,244,489	\$ 213,944	\$ (315,068)
\$ 3,697,395	\$ 0	\$ 0	\$ 4,936,670
(281,221)	139,757	(23,002)	(286,490)
0	(224,891)	0	(224,891)
516,080	0	23,175	552,266
\$ 3,932,254	\$ (85,134)	\$ 173	\$ 4,977,555
\$ 489,242	\$ 3,159,355	\$ 214,117	\$ 4,662,487
8,402,588	60,807,281	7,854,596	80,569,688
\$ 8,891,830	\$ 63,966,636	\$ 8,068,713	\$ 85,232,175





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, 2022

GOVERNMENTAL FUNDS

1. Limited Ad Valorem Tax Refunding Bond, Series 2013

<i>Fiscal Year</i> <u>Ending</u>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due</i> <i>September 1</i>	<i>Total Debt</i> <i>Service</i>
2023	2.140%	\$ 120,161	\$ 2,780,000	\$ 2,900,161
2024	2.140%	60,669	2,835,000	2,895,669
TOTALS		\$ 180,830	\$ 5,615,000	\$ 5,795,830

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

<i>Fiscal Year</i> <u>Ending</u>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due</i> <i>July 1</i>	<i>Total Debt</i> <i>Service</i>
2023	2.125%	\$ 108,375	\$ 1,235,000	\$ 1,343,375
2024	2.125%	82,131	1,260,000	1,342,131
2025	2.125%	55,356	1,290,000	1,345,356
2026	2.125%	27,944	1,315,000	1,342,944
TOTALS		\$ 273,806	\$ 5,100,000	\$ 5,373,806

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

<i>Fiscal Year</i> <u>Ending</u>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due</i> <i>July 1</i>	<i>Total Debt</i> <i>Service</i>
2023	1.590%	\$ 207,415	\$ 3,190,000	\$ 3,397,415
2024	1.590%	156,695	3,235,000	3,391,695
2025	1.590%	105,258	3,285,000	3,390,258
2026	1.590%	53,026	3,335,000	3,388,026
TOTALS		\$ 522,394	\$ 13,045,000	\$ 13,567,394

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

<i>Fiscal Year</i> <u>Ending</u>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due</i> <i>July 1</i>	<i>Total Debt</i> <i>Service</i>
2023	2.105%	\$ 74,201	\$ 855,000	\$ 929,201
2024	2.105%	56,204	875,000	931,204
2025	2.105%	37,785	890,000	927,785
2026	2.105%	19,050	905,000	924,050
TOTALS		\$ 187,240	\$ 3,525,000	\$ 3,712,240

5. Subordinated Sales Tax Refunding Revenue Bond, Series 2013

<i>Fiscal Year</i> <u>Ending</u>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due</i> <i>December 1</i>	<i>Total Debt</i> <i>Service</i>
2023	2.140%	\$ 76,452	\$ 1,255,000	\$ 1,331,452
2024	2.140%	52,697	965,000	1,017,697
2025	2.140%	31,886	980,000	1,011,886
2026	2.140%	10,700	1,000,000	1,010,700
TOTALS		\$ 171,735	\$ 4,200,000	\$ 4,371,735

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2022

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>
2023	3.038%	\$ 74,518	\$ 515,000	\$ 589,518
2024	3.038%	58,718	525,000	583,718
2025	3.038%	42,463	545,000	587,463
2026	3.038%	25,751	555,000	580,751
2027	3.038%	8,660	570,000	578,660
TOTALS		\$ 210,110	\$ 2,710,000	\$ 2,920,110

7. Non-Ad Valorem Revenue Note, Series 2012

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2023	2.780%	\$ 91,323	\$ 300,000	\$ 391,323
2024	2.780%	82,775	315,000	397,775
2025	2.780%	73,948	320,000	393,948
2026	2.780%	64,913	330,000	394,913
2027	2.780%	55,669	335,000	390,669
2028	2.780%	46,218	345,000	391,218
2029	2.780%	36,418	360,000	396,418
2030	2.780%	26,340	365,000	391,340
2031	2.780%	16,055	375,000	391,055
2032	2.780%	5,421	390,000	395,421
TOTALS		\$ 499,080	\$ 3,435,000	\$ 3,934,080

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2023	2.660%	\$ 369,407	\$ 1,535,000	\$ 1,904,407
2024	2.660%	327,978	1,580,000	1,907,978
2025	2.660%	285,418	1,620,000	1,905,418
2026	2.660%	241,728	1,665,000	1,906,728
2027	2.660%	196,840	1,710,000	1,906,840
2028	2.660%	150,889	1,745,000	1,895,889
2029	2.660%	103,740	1,800,000	1,903,740
2030	2.660%	55,195	1,850,000	1,905,195
2031	2.660%	15,295	1,150,000	1,165,295
TOTALS		\$ 1,746,490	\$ 14,655,000	\$ 16,401,490

TABLE 1
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BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2022

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Semi-annual</i>	<i>Total Debt Service</i>
2023	1.520%	\$ 172,254	\$ 925,000	\$ 1,097,254
2024	1.520%	158,080	960,000	1,118,080
2025	1.520%	143,374	995,000	1,138,374
2026	1.520%	128,060	1,035,000	1,163,060
2027	1.520%	112,176	1,075,000	1,187,176
2028	1.520%	95,722	1,110,000	1,205,722
2029	1.520%	78,698	1,150,000	1,228,698
2030	1.520%	61,028	1,195,000	1,256,028
2031	1.520%	42,750	1,235,000	1,277,750
2032	1.520%	23,788	1,280,000	1,303,788
2033	1.520%	4,598	605,000	609,598
TOTALS		<u>\$ 1,020,528</u>	<u>\$ 11,565,000</u>	<u>\$ 12,585,528</u>

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2023	1.260%	\$ 156,618	\$ 3,050,000	\$ 3,206,618
2024	1.260%	118,188	3,090,000	3,208,188
2025	1.260%	79,254	3,130,000	3,209,254
2026	1.260%	39,816	3,160,000	3,199,816
TOTALS		<u>\$ 393,876</u>	<u>\$ 12,430,000</u>	<u>\$ 12,823,876</u>

11. Local Option Fuel Tax Refunding Bonds, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2023	5.000%	\$ 2,127,219	\$ 80,000	\$ 2,207,219
2024	5.000%	2,123,219	80,000	2,203,219
2025	5.000%	2,119,219	85,000	2,204,219
2026	3.000%	2,114,969	90,000	2,204,969
2027	5.000%	2,112,268	3,500,000	5,612,268
2028	5.000%	1,937,269	3,675,000	5,612,269
2029	5.000%	1,753,519	3,860,000	5,613,519
2030	5.000%	1,560,519	4,050,000	5,610,519
2031	4.000%	1,358,019	4,255,000	5,613,019
2032	4.000%	1,187,818	4,425,000	5,612,818
2033	4.000%	1,010,819	4,605,000	5,615,819
2034	4.000%	826,619	4,785,000	5,611,619
2035	4.000%	635,219	4,975,000	5,610,219
2036	4.125%	436,219	5,180,000	5,616,219
2037	4.125%	222,543	5,395,000	5,617,543
TOTALS		<u>\$ 21,525,457</u>	<u>\$ 49,040,000</u>	<u>\$ 70,565,457</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2022

12. Tourist Development Tax Revenue Bond, Series 2018A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due October 1</i>	<i>Total Debt Service</i>
2023	2.940%	\$ 97,388	\$ 465,000	\$ 562,388
2024	2.940%	83,496	480,000	563,496
2025	2.940%	69,237	490,000	559,237
2026	2.940%	54,611	505,000	559,611
2027	2.940%	39,543	520,000	559,543
2028	2.940%	24,034	535,000	559,034
2029	2.940%	8,085	550,000	558,085
TOTALS		<u>\$ 376,394</u>	<u>\$ 3,545,000</u>	<u>\$ 3,921,394</u>

13. 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>
2023	2.618%	\$ 59,783	\$ 165,000	\$ 224,783
2024	2.668%	55,464	165,000	220,464
2025	2.738%	51,061	165,000	216,061
2026	2.860%	46,544	165,000	211,544
2027	2.870%	41,825	165,000	206,825
2028	2.985%	37,089	170,000	207,089
2029	3.185%	32,015	170,000	202,015
2030	3.235%	26,600	170,000	196,600
2031	3.285%	21,101	180,000	201,101
2032	3.335%	15,188	180,000	195,188
2033	3.385%	9,184	180,000	189,184
2034	3.435%	3,091	90,000	93,091
TOTALS		<u>\$ 398,945</u>	<u>\$ 1,965,000</u>	<u>\$ 2,363,945</u>

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>
2023	2.410%	\$ 150,023	\$ 715,000	\$ 865,023
2024	2.410%	132,791	730,000	862,791
2025	2.410%	115,198	750,000	865,198
2026	2.410%	97,123	770,000	867,123
2027	2.410%	78,566	785,000	863,566
2028	2.410%	59,647	805,000	864,647
2029	2.410%	40,247	825,000	865,247
2030	2.410%	20,364	845,000	865,364
TOTALS		<u>\$ 693,959</u>	<u>\$ 6,225,000</u>	<u>\$ 6,918,959</u>

TABLE 1
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BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2022

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>
2023	5.000%	\$ 838,432	\$ 635,000	\$ 1,473,432
2024	5.000%	806,681	665,000	1,471,681
2025	5.000%	773,431	700,000	1,473,431
2026	2.500%	738,432	735,000	1,473,432
2027	3.000%	720,056	755,000	1,475,056
2028	3.000%	697,406	775,000	1,472,406
2029	3.000%	674,156	800,000	1,474,156
2030	3.000%	650,157	825,000	1,475,157
2031	3.250%	625,406	850,000	1,475,406
2032	3.250%	597,781	875,000	1,472,781
2033	3.375%	569,344	905,000	1,474,344
2034	3.500%	538,800	935,000	1,473,800
2035	4.500%	506,075	965,000	1,471,075
2036	4.500%	462,650	1,010,000	1,472,650
2037	4.500%	417,200	1,055,000	1,472,200
2038	4.500%	369,725	1,105,000	1,474,725
2039	4.500%	320,000	1,155,000	1,475,000
2040	4.500%	268,025	1,205,000	1,473,025
2041	4.000%	213,800	1,260,000	1,473,800
2042	4.000%	163,400	1,310,000	1,473,400
2043	4.000%	111,000	1,360,000	1,471,000
2044	4.000%	56,600	1,415,000	1,471,600
TOTALS		\$ 11,118,557	\$ 21,295,000	\$ 32,413,557

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>
2023	2.580%	\$ 169,441	\$ 795,000	\$ 964,441
2024	2.580%	148,608	820,000	968,608
2025	2.580%	127,259	835,000	962,259
2026	2.580%	105,393	860,000	965,393
2027	2.580%	82,947	880,000	962,947
2028	2.580%	59,985	900,000	959,985
2029	2.580%	36,442	925,000	961,442
2030	2.580%	12,255	950,000	962,255
TOTALS		\$ 742,330	\$ 6,965,000	\$ 7,707,330

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2022

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>
2023	3.370%	\$ 24,938	\$ 84,000	\$ 108,938
2024	3.370%	22,040	88,000	110,040
2025	3.370%	19,024	91,000	110,024
2026	3.370%	15,889	95,000	110,889
2027	3.370%	12,621	99,000	111,621
2028	3.370%	9,200	104,000	113,200
2029	3.370%	5,628	108,000	113,628
2030	3.370%	1,904	113,000	114,904
TOTALS		\$ 111,244	\$ 782,000	\$ 893,244

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>
2023	1.040%	\$ 354,997	\$ 1,811,772	\$ 2,166,769
2024	1.040%	336,106	1,830,663	2,166,769
2025	1.040%	317,017	1,849,752	2,166,769
2026	1.040%	297,730	1,869,039	2,166,769
2027	1.040%	278,241	1,888,528	2,166,769
2028	1.040%	258,550	1,908,219	2,166,769
2029	1.040%	238,652	1,928,116	2,166,768
2030	1.040%	218,548	1,948,221	2,166,769
2031	1.040%	198,234	1,968,535	2,166,769
2032	1.040%	177,708	1,989,061	2,166,769
2033	1.040%	156,968	2,009,801	2,166,769
2034	1.040%	136,011	2,030,757	2,166,768
2035	1.040%	114,837	2,051,932	2,166,769
2036	1.040%	93,441	2,073,328	2,166,769
2037	1.040%	71,822	2,094,946	2,166,768
2038	1.040%	49,978	2,116,791	2,166,769
2039	1.040%	27,907	2,138,862	2,166,769
2040	1.040%	5,604	1,077,780	1,083,384
TOTALS		\$ 3,332,351	\$ 34,586,103	\$ 37,918,454

TABLE 1
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BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2022

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>
2023	1.010%	\$ 100,433	\$ 497,573	\$ 598,006
2024	1.010%	95,395	502,612	598,007
2025	1.010%	90,305	507,701	598,006
2026	1.010%	85,165	512,842	598,007
2027	1.010%	79,972	518,034	598,006
2028	1.010%	74,726	523,280	598,006
2029	1.010%	69,428	528,578	598,006
2030	1.010%	64,076	533,930	598,006
2031	1.010%	58,670	539,337	598,007
2032	1.010%	53,209	544,798	598,007
2033	1.010%	47,692	550,314	598,006
2034	1.010%	42,120	555,886	598,006
2035	1.010%	36,491	561,515	598,006
2036	1.010%	30,806	567,200	598,006
2037	1.010%	25,063	572,944	598,007
2038	1.010%	19,261	578,745	598,006
2039	1.010%	13,401	584,605	598,006
2040	1.010%	7,482	590,525	598,007
2041	1.010%	1,502	297,501	299,003
TOTALS		\$ 995,197	\$ 10,067,920	\$ 11,063,117

7. Clean Water State Revolving Fund Loan Agreement WW051170

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Semi-annual</i>	<i>Total Debt Service</i>
2023	0.000%	\$ 0	\$ 0	\$ 0
2024	0.000%	0	47,964	47,964
2025	0.000%	0	47,964	47,964
2026	0.000%	0	47,964	47,964
2027	0.000%	0	47,964	47,964
2028	0.000%	0	47,964	47,964
2029	0.000%	0	47,964	47,964
2030	0.000%	0	47,964	47,964
2031	0.000%	0	47,964	47,964
2032	0.000%	0	47,964	47,964
2033	0.000%	0	47,964	47,964
2034	0.000%	0	47,964	47,964
2035	0.000%	0	47,964	47,964
2036	0.000%	0	47,964	47,964
2037	0.000%	0	47,964	47,964
2038	0.000%	0	47,964	47,964
2039	0.000%	0	47,964	47,964
2040	0.000%	0	47,964	47,964
2041	0.000%	0	47,964	47,964
2042	0.000%	0	47,963	47,963
2043	0.000%	0	47,964	47,964
TOTALS		\$ 0	\$ 959,279	\$ 959,279

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.

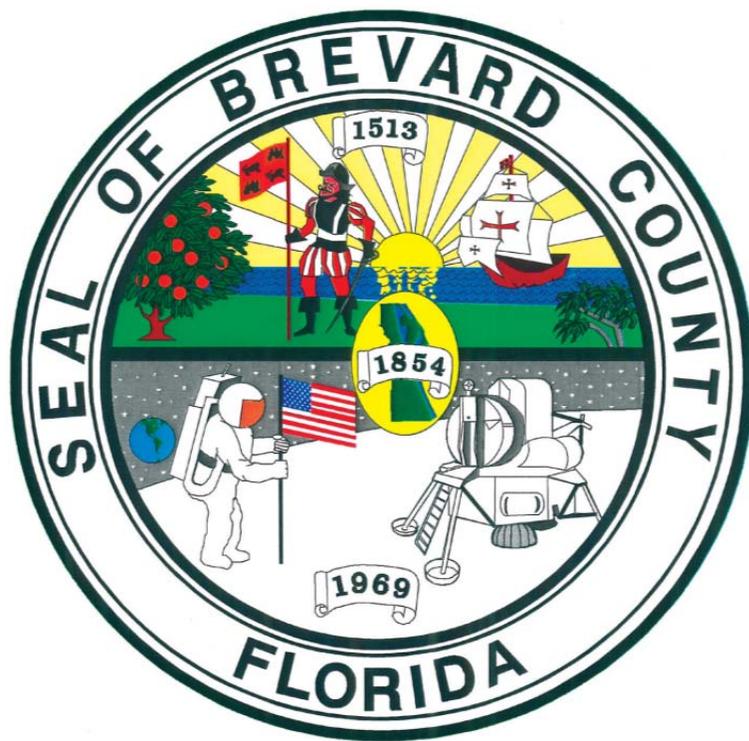
Demographic and Economic Information

- ❖ 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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental activities:										
Net investment in capital assets	\$ 821,148,416	\$ 696,515,787	663,812,487	\$ 643,475,423	\$ 607,108,556	\$ 571,203,870	\$ 560,424,457	\$ 567,455,962	\$ 556,562,870	\$ 536,119,911
Restricted	497,284,398	419,922,820	349,151,358	295,316,435	238,635,310	202,482,883	174,801,749	154,395,502	148,750,859	162,260,078
Unrestricted	(111,607,628)	(135,023,175)	(172,348,066)	(161,021,994)	(131,321,009)	(141,653,259)	(143,252,487)	(141,570,246)	12,112,981	18,463,040
Total governmental activities net position	\$ 1,206,825,186	\$ 981,415,432	840,615,779	\$ 777,769,864	\$ 714,422,857	\$ 632,033,494	\$ 591,973,719	\$ 580,281,218	\$ 717,426,710	\$ 716,843,029
Business-type activities:										
Net investment in capital assets	\$ 300,936,331	\$ 281,610,953	267,296,516	\$ 259,755,435	\$ 248,285,110	\$ 236,415,274	\$ 221,893,848	\$ 201,161,975	\$ 210,038,968	\$ 209,254,586
Restricted	2,507,635	2,497,653	2,487,289	2,482,018	2,296,281	2,748,910	2,721,445	2,696,640	163,251	165,810
Unrestricted	57,005,165	67,039,553	65,713,176	57,453,176	52,819,626	50,012,188	46,331,688	55,861,048	69,777,078	63,156,271
Total business-type activities net position	\$ 360,449,131	\$ 351,148,159	335,496,981	\$ 319,690,629	\$ 303,401,017	\$ 289,176,372	\$ 270,946,981	\$ 259,719,663	\$ 279,979,297	\$ 272,576,667
Primary government:										
Net investment in capital assets	\$ 1,122,084,747	\$ 978,126,740	931,109,003	\$ 903,230,858	\$ 855,393,666	\$ 807,619,144	\$ 782,318,305	\$ 768,617,937	\$ 766,601,838	\$ 745,374,497
Restricted	499,792,033	422,420,473	351,638,647	297,798,453	240,931,591	205,231,793	177,523,194	157,092,142	148,914,110	162,425,888
Unrestricted	(54,602,463)	(67,983,622)	(106,634,890)	(103,568,818)	(78,501,383)	(91,641,071)	(96,920,799)	(85,709,198)	81,890,059	81,619,311
Total primary government net position	\$ 1,567,274,317	\$ 1,332,563,591	1,176,112,760	\$ 1,097,460,493	\$ 1,017,823,874	\$ 921,209,866	\$ 862,920,700	\$ 840,000,881	\$ 997,406,007	\$ 989,419,696

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Expenses										
Governmental activities:										
General government	\$ 102,794,844	\$ 91,814,954	\$ 94,021,906	\$ 89,242,854	\$ 88,918,569	\$ 87,544,756	\$ 92,697,520	\$ 95,252,357	\$ 94,021,364	\$ 87,563,817
Public safety	230,998,180	185,690,552	248,188,764	232,613,182	206,547,585	205,667,221	191,762,679	166,524,693	174,607,168	166,505,085
Physical environment	35,288,815	34,367,500	37,067,026	21,703,959	26,239,033	19,214,245	24,530,458	11,447,052	15,190,942	8,147,573
Transportation	59,622,909	55,894,603	55,912,801	48,624,523	45,460,012	34,634,390	34,292,758	31,675,001	31,350,904	34,742,683
Economic environment	24,172,116	38,410,995	28,477,067	23,555,099	22,565,890	21,244,713	16,090,945	16,961,487	10,821,182	16,940,449
Human services	68,673,325	80,374,594	58,235,345	34,687,749	40,642,998	38,714,577	21,584,552	26,149,155	31,622,281	23,724,413
Culture and recreation	55,383,322	52,867,549	59,878,465	60,919,367	53,933,168	51,055,735	61,668,687	46,732,197	45,810,348	45,386,508
Interest on long-term debt	4,365,185	4,501,637	5,598,096	6,286,006	6,783,600	8,209,985	8,888,309	9,642,497	10,040,063	11,117,856
Total governmental activities expenses	\$ 581,298,696	\$ 543,922,384	\$ 587,379,470	\$ 517,632,739	\$ 491,090,855	\$ 466,285,622	\$ 451,515,908	\$ 404,384,439	\$ 413,464,252	\$ 394,128,384
Business-type activities:										
Solid Waste	\$ 52,970,533	\$ 53,968,927	\$ 44,811,985	\$ 43,704,439	\$ 48,456,277	\$ 52,655,143	\$ 43,036,490	\$ 35,429,898	\$ 34,706,297	\$ 36,392,763
Utility Services	41,288,476	37,843,823	37,530,338	32,497,088	31,905,028	29,032,837	29,413,909	28,654,884	27,405,867	27,245,693
Transit Services	17,350,621	15,301,692	16,088,846	15,831,066	15,605,435	15,254,443	13,573,167	13,312,316	13,913,143	12,600,211
County-wide golf courses	219,428	241,397	218,002	574,414	4,656,150	960,185	1,176,233	3,261,197	3,354,751	3,148,594
Total business-type activities expenses	\$ 111,829,058	\$ 107,355,839	\$ 98,649,171	\$ 92,607,007	\$ 100,622,890	\$ 97,902,608	\$ 87,199,799	\$ 80,658,295	\$ 79,380,058	\$ 79,387,261
Total primary government expenses	\$ 693,127,754	\$ 651,278,223	\$ 686,028,641	\$ 610,239,746	\$ 591,713,745	\$ 564,188,230	\$ 538,715,707	\$ 485,042,734	\$ 492,844,310	\$ 473,515,645
Program revenues										
Governmental activities:										
Charges for services	\$ 50,389,830	\$ 48,677,661	\$ 43,170,855	\$ 43,371,797	\$ 43,221,758	\$ 40,531,878	\$ 39,386,292	\$ 38,935,422	\$ 37,587,966	\$ 33,300,128
General government	77,078,609	66,929,612	63,050,286	54,651,027	59,844,704	55,427,651	52,402,996	51,635,193	45,662,533	44,095,465
Public safety	23,620,953	20,488,708	19,222,044	19,180,792	14,622,266	13,344,654	14,540,707	13,374,494	6,642,054	9,021,870
Transportation	34,688,171	31,320,017	16,573,994	13,557,003	12,177,476	9,816,868	8,410,636	5,943,033	4,847,975	5,393,364
Human services	14,092,456	13,636,731	12,304,243	13,342,693	13,047,220	13,092,218	10,899,403	11,108,454	9,192,422	9,106,099
Other activities	68,870,602	82,955,476	92,878,419	40,836,038	38,308,731	37,840,966	35,578,789	31,619,353	34,699,004	41,805,506
Operating grants and contributions	19,880,151	8,055,741	13,554,659	14,136,413	29,800,467	3,408,152	14,270,228	11,808,327	11,780,930	10,591,566
Capital grants and contributions	288,620,772	272,063,946	260,754,500	199,075,763	211,022,622	173,462,387	175,489,051	164,424,276	150,412,884	153,313,998
Total governmental activities program revenues	\$ 288,620,772	\$ 272,063,946	\$ 260,754,500	\$ 199,075,763	\$ 211,022,622	\$ 173,462,387	\$ 175,489,051	\$ 164,424,276	\$ 150,412,884	\$ 153,313,998

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Business-type activities:										
Charges for services										
Solid Waste	\$ 48,952,680	\$ 47,244,368	\$ 41,479,106	\$ 40,752,594	\$ 40,459,617	\$ 38,704,568	\$ 37,832,414	\$ 37,280,985	\$ 36,333,868	\$ 35,942,282
Utility Services	48,001,487	44,810,055	43,291,194	41,724,326	40,458,739	38,276,217	36,133,650	34,042,298	31,527,728	29,646,790
Other activities	1,683,026	1,422,020	1,030,703	1,874,879	4,180,396	2,245,652	2,408,845	4,665,807	4,137,879	4,385,851
Operating grants and contributions	13,085,857	16,036,772	14,630,477	9,953,991	20,524,174	25,051,335	9,219,342	7,882,559	7,921,582	7,060,267
Capital grants and contributions	14,729,339	14,653,243	9,964,799	10,203,974	7,677,409	11,607,080	9,219,126	5,464,221	6,775,968	3,767,034
Total business-type activities	\$ 126,452,389	\$ 124,166,458	\$ 110,396,279	\$ 104,509,764	\$ 113,300,335	\$ 115,884,852	\$ 94,813,377	\$ 89,335,870	\$ 86,697,025	\$ 80,802,224
Total primary government program revenues	\$ 415,073,161	\$ 396,230,404	\$ 371,150,779	\$ 303,585,527	\$ 324,322,957	\$ 289,347,239	\$ 270,302,428	\$ 253,760,146	\$ 237,109,909	\$ 234,116,222
Net (Expense) Revenue										
Governmental activities	\$ (292,677,924)	\$ (271,858,438)	\$ (326,624,970)	\$ (318,556,976)	\$ (280,068,233)	\$ (292,823,235)	\$ (276,026,857)	\$ (239,960,163)	\$ (263,051,368)	\$ (240,814,386)
Business-type activities	14,623,331	16,810,619	11,747,108	11,902,757	12,677,445	17,982,244	7,613,578	8,677,575	7,316,967	1,414,963
Total primary government net expense	\$ (278,054,593)	\$ (255,047,819)	\$ (314,877,862)	\$ (306,654,219)	\$ (267,390,788)	\$ (274,840,991)	\$ (268,413,279)	\$ (231,282,588)	\$ (255,734,401)	\$ (239,399,423)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Ad valorem taxes, levied for general purposes	\$ 247,476,368	\$ 238,706,021	\$ 230,339,373	\$ 220,282,909	\$ 211,707,369	\$ 203,588,425	\$ 194,696,177	\$ 188,128,582	\$ 175,507,270	\$ 169,528,902
Ad valorem taxes, levied for debt service	12,789,063	12,732,777	13,710,668	12,332,214	11,929,970	12,330,659	13,534,869	13,500,497	13,315,612	14,232,273
Discretionary sales tax	63,910,418	53,821,335	46,836,109	47,447,853	46,644,484	32,072,164	0	0	0	0
Communications services tax	6,646,785	6,439,105	6,455,352	6,415,625	6,607,138	6,377,573	6,779,533	7,277,812	7,671,929	8,111,026
Local option gas tax	14,309,341	13,238,296	12,612,858	13,475,458	11,786,353	12,525,330	12,022,017	10,829,924	10,096,447	10,100,734
Tourist tax	23,330,657	16,937,061	13,058,021	16,023,918	15,582,944	13,601,701	12,822,623	11,292,010	9,887,226	8,843,201
Other	907,037	938,193	668,879	665,611	516,207	488,848	516,212	517,635	496,592	550,127
State shared revenues (unrestricted)	52,604,941	45,030,842	40,435,765	41,116,259	40,362,938	38,028,073	35,545,013	34,265,881	31,978,887	30,525,071
Interest income	(18,555,624)	6,661,157	13,308,791	14,732,479	3,987,176	2,135,801	1,893,153	2,266,665	832,767	982,088
Miscellaneous	17,809,431	14,952,311	11,637,216	8,631,428	10,588,113	10,329,752	11,618,924	9,058,557	12,641,267	10,672,354
Transfers	1,571,019	3,200,993	407,853	780,229	1,070,080	1,404,684	(1,709,163)	806,865	1,207,052	1,883,412
Total governmental activities	\$ 422,799,436	\$ 412,658,091	\$ 389,470,885	\$ 381,903,983	\$ 360,782,772	\$ 332,883,010	\$ 287,719,358	\$ 277,944,428	\$ 263,633,049	\$ 255,429,188
Business-type activities:										
Interest income	\$ (4,380,253)	\$ 1,511,697	\$ 3,594,139	\$ 4,391,687	\$ 1,606,218	\$ 978,955	\$ 1,029,280	\$ 1,067,098	\$ 406,248	\$ 455,777
Miscellaneous	628,913	529,855	872,958	775,397	924,363	672,876	875,297	1,183,704	886,467	659,140
Transfers	(1,571,019)	(3,200,993)	(407,853)	(780,229)	(1,070,080)	(1,404,684)	1,709,163	(806,865)	(1,207,052)	(1,883,412)
Total business-type activities	\$ (5,322,359)	\$ (1,159,441)	\$ 4,059,244	\$ 4,386,855	\$ 1,460,501	\$ 247,147	\$ 3,613,740	\$ 1,443,937	\$ 85,663	\$ (768,495)
Total primary government	\$ 417,477,077	\$ 411,498,650	\$ 393,530,129	\$ 386,290,838	\$ 362,243,273	\$ 333,130,157	\$ 291,333,098	\$ 279,388,365	\$ 263,720,712	\$ 254,660,693
Changes in Net Position										
Governmental activities	\$ 130,121,512	\$ 140,799,653	\$ 62,845,915	\$ 63,347,007	\$ 80,714,539	\$ 40,059,775	\$ 11,692,501	\$ 37,984,265	\$ 583,681	\$ 14,614,802
Business-type activities	9,300,972	15,651,178	15,806,352	16,289,612	14,137,946	18,229,391	11,227,318	10,121,512	7,402,630	646,468
Total primary government	\$ 139,422,484	\$ 156,450,831	\$ 78,652,267	\$ 79,636,619	\$ 94,852,485	\$ 58,289,166	\$ 22,919,819	\$ 48,105,777	\$ 7,986,311	\$ 15,261,270

Table 3

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

Function/Program	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental activities:										
General government	\$ 70,957,777	\$ 98,435,682	\$ 105,144,038	\$ 48,240,816	\$ 46,289,965	\$ 45,241,748	\$ 48,255,286	\$ 48,365,581	\$ 51,009,998	\$ 45,703,866
Public safety	82,565,553	72,022,509	70,270,247	62,683,512	66,805,085	61,716,835	57,291,788	57,740,900	51,247,236	49,537,575
Physical environment	21,101,872	13,935,555	13,670,854	15,079,289	21,108,443	18,727,925	15,439,205	9,051,141	7,291,593	9,472,060
Transportation	54,469,823	38,102,953	42,749,230	43,395,056	41,465,208	25,946,522	32,905,202	31,175,958	21,694,914	23,433,585
Economic environment	5,984,424	1,484,489	5,823,912	3,150,180	2,903,630	3,440,032	3,980,327	3,757,807	5,533,801	10,969,243
Human services	47,474,125	41,671,751	18,451,945	16,167,256	14,008,031	11,464,659	10,236,513	8,224,722	7,674,191	7,841,463
Culture and recreation	6,067,198	6,411,007	4,644,274	10,359,654	18,442,260	6,924,666	7,380,730	6,108,167	5,961,151	6,356,206
Total governmental activities	\$ 288,620,772	\$ 272,063,946	\$ 260,754,500	\$ 199,075,763	\$ 211,022,622	\$ 173,462,387	\$ 175,489,051	\$ 164,424,276	\$ 150,412,884	\$ 153,313,998
Business-type activities:										
Solid Waste	\$ 50,083,812	\$ 48,254,007	\$ 42,723,465	\$ 41,713,478	\$ 49,289,364	\$ 54,150,354	\$ 38,374,344	\$ 37,763,463	\$ 36,699,772	\$ 36,313,964
Water Resources	61,677,944	56,834,222	51,777,214	51,284,479	46,705,136	49,855,403	44,154,801	37,507,413	34,937,211	31,407,898
Transit Services	14,690,633	19,078,229	15,895,600	11,511,807	15,180,260	11,605,426	11,674,526	11,478,199	12,621,859	10,399,131
County-wide golf courses	0	0	0	0	2,125,575	273,669	609,706	2,586,795	2,438,183	2,681,231
Total business-type activities	\$ 126,452,389	\$ 124,166,458	\$ 110,396,279	\$ 104,509,764	\$ 113,300,335	\$ 115,884,852	\$ 94,813,377	\$ 89,335,870	\$ 86,697,025	\$ 80,802,224
Total primary government	\$ 415,073,161	\$ 396,230,404	\$ 371,150,779	\$ 303,585,527	\$ 324,322,957	\$ 289,347,239	\$ 270,302,428	\$ 253,760,146	\$ 237,109,909	\$ 234,116,222

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Fund:										
Non-spendable	\$ 5,404,461	\$ 3,913,054	\$ 3,229,479	\$ 3,330,298	\$ 3,184,761	\$ 3,042,822	\$ 2,988,883	\$ 2,937,594	\$ 3,188,824	\$ 3,613,429
Restricted	253,000	253,000	253,000	340,957	253,000	253,000	0	0	0	0
Committed	0	0	0	0	0	0	0	0	0	0
Assigned	17,883,291	29,608,074	40,532,528	9,416,979	10,188,942	8,472,591	8,880,469	7,938,099	7,344,029	11,407,657
Unassigned	75,411,663	50,975,956	37,957,699	39,389,235	36,513,088	28,056,817	24,450,072	21,077,043	18,702,112	21,428,129
Total General Fund	\$ 98,952,415	\$ 84,750,084	\$ 81,972,706	\$ 52,477,469	\$ 50,139,791	\$ 39,825,230	\$ 36,319,424	\$ 31,952,736	\$ 29,234,965	\$ 36,449,215
All other governmental funds:										
Non-spendable	\$ 4,532,122	\$ 3,318,531	\$ 3,594,254	\$ 3,900,873	\$ 3,822,816	\$ 2,919,423	\$ 3,604,874	\$ 2,902,921	\$ 3,092,905	\$ 4,468,371
Restricted	497,031,398	419,669,820	348,898,358	294,975,478	239,717,139	206,076,578	177,007,649	171,987,977	183,853,792	186,598,127
Committed	60,703,871	31,055,661	15,773,689	9,260,911	965,811	495,622	101,474	3,707,120	1,295,137	3,305,031
Assigned	3,024,601	12,453,438	4,710,208	6,105,166	9,382,974	3,711,734	2,887,457	2,066,299	1,401,927	1,861,588
Unassigned	(12,370,365)	(11,026,707)	(9,375,782)	(11,156,097)	(12,407,162)	(11,222,540)	(11,837,608)	(7,992,653)	(4,653,371)	(3,754,400)
Total all other governmental funds	\$ 552,921,627	\$ 455,470,743	\$ 363,600,727	\$ 303,086,331	\$ 241,481,578	\$ 201,980,817	\$ 171,763,846	\$ 172,671,664	\$ 184,990,390	\$ 192,478,717

Table 5
1 of 2

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Revenues										
Taxes	\$ 369,433,105	\$ 342,829,404	\$ 323,715,342	\$ 316,644,810	\$ 305,009,871	\$ 280,940,527	\$ 240,373,478	\$ 231,601,895	\$ 217,036,781	\$ 211,366,263
Permits, fees and special assessments	118,383,966	101,940,847	83,872,602	79,120,976	69,868,341	60,756,856	54,128,087	51,022,829	47,222,173	48,012,790
Intergovernmental revenues	125,678,540	141,692,356	148,736,176	92,869,477	88,453,295	73,176,772	81,771,546	74,355,395	72,719,980	83,088,136
Charges for services	77,351,599	74,854,734	67,544,300	68,280,143	66,965,817	67,337,602	68,200,423	65,327,918	51,843,714	50,212,212
Fines and forfeits	3,610,477	3,957,706	3,236,566	3,501,533	3,545,217	3,507,348	3,324,200	3,302,359	4,252,442	2,691,924
Interest earnings	(17,195,660)	6,241,630	11,836,858	12,410,522	4,016,025	2,152,473	1,893,675	1,924,198	835,428	986,956
Miscellaneous revenues	17,374,651	14,622,828	11,279,156	8,601,796	10,394,524	10,433,988	11,435,598	8,959,459	12,433,231	8,730,719
Total revenues	\$ 694,636,678	\$ 686,139,505	\$ 650,221,000	\$ 581,429,257	\$ 548,253,090	\$ 498,305,566	\$ 461,127,007	\$ 436,494,053	\$ 406,343,749	\$ 405,089,000
Expenditures										
General government	\$ 95,486,567	\$ 87,233,361	\$ 87,060,799	\$ 82,197,593	\$ 78,063,416	\$ 77,020,676	\$ 79,869,779	\$ 78,594,538	\$ 86,874,423	\$ 82,492,085
Public safety	228,672,956	209,227,632	209,720,280	204,504,788	193,340,219	189,430,128	181,913,406	177,287,982	170,214,971	162,242,056
Physical environment	38,524,457	27,284,731	26,588,949	19,351,926	24,161,399	19,811,134	24,853,348	15,489,657	19,841,255	16,435,638
Transportation	52,734,180	60,604,032	65,054,527	67,097,373	58,298,690	39,901,076	48,510,425	46,107,707	37,885,981	43,837,234
Economic environment	13,909,810	25,108,849	18,561,416	15,116,145	14,817,127	11,617,532	12,458,116	9,765,650	11,134,679	15,825,158
Human services	44,732,341	60,511,823	36,711,769	23,789,826	23,700,264	22,116,479	22,617,877	22,189,943	22,893,596	22,517,083
Culture and recreation	52,394,575	52,580,150	53,088,113	54,163,517	52,438,071	49,549,209	42,800,285	39,504,959	37,829,509	37,513,421
Intergovernmental	43,990,564	48,131,472	41,003,373	21,913,154	27,436,668	26,436,364	6,065,288	14,209,166	13,437,855	6,069,021
Capital outlay	332,300	608,936	396,757	2,714,370	6,439,228	2,159,527	7,216,484	17,041,749	15,405,926	12,114,784
Debt service:										
Principal	18,148,021	19,621,525	21,106,309	20,611,492	42,348,192	20,321,947	72,159,071	20,544,009	20,597,280	20,245,080
Interest	4,335,957	4,545,676	5,684,781	5,990,993	6,192,376	7,931,928	8,891,978	9,111,002	9,835,744	11,257,541
Total expenditures	\$ 593,261,728	\$ 595,458,187	\$ 564,977,073	\$ 517,451,177	\$ 527,235,650	\$ 466,296,000	\$ 507,356,057	\$ 449,846,362	\$ 445,951,219	\$ 430,549,101
Excess (deficiency) of revenues over (under) expenditures	\$ 101,374,950	\$ 90,681,318	\$ 85,243,927	\$ 63,978,080	\$ 21,017,440	\$ 32,009,566	\$ (46,229,050)	\$ (13,352,309)	\$ (39,607,470)	\$ (25,460,101)

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Other Financing Sources and (Uses)										
Transfers in	\$ 69,514,800	\$ 59,137,869	\$ 53,375,174	\$ 47,495,093	\$ 45,829,721	\$ 44,993,649	\$ 33,058,424	\$ 37,355,239	\$ 42,040,745	\$ 39,159,777
Transfers out	(70,637,644)	(58,007,284)	(52,831,365)	(49,232,171)	(47,990,745)	(46,779,704)	(37,845,742)	(38,528,401)	(42,617,499)	(39,371,050)
Proceeds of the sale of capital assets	814,257	858,932	393,852	325,444	1,668,832	409,670	548,066	1,077,198	244,299	1,917,595
Insurance proceeds	241,524	375,835	2,876,711	883,271	979,043	262,148	271,932	34,655	148,468	136,029
Leases issued	7,792,927	1,269,268	1,731,748	268,234	814,276	247,219	284,974	119,375	0	0
Refunding debt issued	0	0	32,700,000	0	12,410,000	49,375,000	52,410,000	0	32,025,000	39,770,000
Capital related debt issued	0	0	0	885	26,501,947	1,936,168	0	4,100,000	27,326,650	10,782,000
Bond premium	0	0	0	0	0	1,553,503	0	0	0	0
Bond discount	0	0	0	0	(50,525)	0	0	0	0	0
Debt refunding payment	0	0	(32,611,472)	0	(12,410,000)	(49,652,931)	0	0	(31,938,004)	(39,635,324)
Total other financing sources and uses	\$ 7,725,864	\$ 3,634,620	\$ 5,634,648	\$ (259,244)	\$ 27,752,549	\$ 2,344,722	\$ 48,727,654	\$ 4,158,066	\$ 27,229,659	\$ 12,759,027
Net changes in fund balances	\$ 109,100,814	\$ 94,315,938	\$ 90,878,575	\$ 63,718,836	\$ 48,769,989	\$ 34,354,288	\$ 2,498,604	\$ (9,194,243)	\$ (12,377,811)	\$ (12,701,074)
Debt service as a percentage of non-capital expenditures	4.1%	4.4%	5.1%	5.7%	10.1%	6.5%	17.5%	7.3%	7.8%	8.3%
Capital expenditures	\$ 49,290,245	\$ 51,852,272	\$ 44,640,622	\$ 53,297,829	\$ 45,675,316	\$ 34,694,226	\$ 43,052,716	\$ 44,652,128	\$ 54,208,758	\$ 51,510,901

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
2013	\$ 183,761,113	\$ 18,943,935	\$ 8,662,379	\$ 20,712,408	\$ 232,079,835
2014	188,884,586	19,983,673	8,922,124	21,017,000	238,807,383
2015	201,684,868	22,121,934	9,138,572	20,949,011	253,894,385
2016	208,233,093	24,844,640	9,670,235	20,384,882	263,132,850
2017	215,874,911	58,199,195 (3)	10,066,128	20,093,287	304,233,521
2018	223,872,746	74,013,781	10,037,468	20,704,464	328,628,459
2019	232,616,345	76,947,230	10,471,679	20,800,879	340,836,133
2020	244,084,124	72,506,988	10,460,507	20,394,022	347,445,641
2021	251,455,412	83,996,691	10,275,574	21,339,488	367,067,165
2022	260,328,868	101,550,415	11,069,531	24,232,758	397,181,572

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

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

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

Table 7

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

Year	Total Assessed 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			
2013	\$ 43,002,295,084	\$ 10,518,529,347	\$ 518,856,130	\$ 7,338,033,105	\$ 18,375,418,582	\$ 18,012,805,800	\$ 6,614,070,702	\$ 24,626,876,502	14.3817	57.3%		
2014	45,463,019,488	10,583,214,600	1,687,001,570	7,447,647,557	19,717,863,727	18,957,047,515	6,788,108,246	25,745,155,761	13.7667	56.6%		
2015	49,719,790,258	10,688,584,530	3,250,275,480	7,790,662,963	21,729,522,973	20,324,574,954	7,665,692,331	27,990,267,285	13.3209	56.3%		
2016	53,424,677,382	10,752,576,290	4,926,068,420	8,061,719,547	23,740,364,257	21,839,146,773	7,845,166,352	29,684,313,125	13.0785	55.6%		
2017	58,247,872,830	11,175,847,704	6,625,043,320	8,491,020,437	26,291,911,461	23,326,185,999	8,629,775,370	31,955,961,369	12.4913	54.9%		
2018	63,729,757,240	11,441,071,877	8,286,967,230	9,417,507,207	29,145,546,314	25,504,879,118	9,079,331,808	34,584,210,926	11.8749	54.3%		
2019	69,481,505,378	11,976,854,928	10,019,716,140	9,783,491,421	31,780,062,489	28,013,968,812	9,687,474,077	37,701,442,889	11.3412	55.1%		
2020	73,934,215,396	12,308,420,655	10,639,624,760	10,227,314,202	33,175,359,617	30,359,962,527	10,398,893,252	40,758,855,779	10.9485	56.1%		
2021	78,137,242,972	12,761,380,493	10,396,624,040	11,170,447,304	34,328,451,837	32,635,216,326	11,173,574,809	43,808,791,135	10.6062	56.5%		
2022	83,120,802,549	13,100,557,711	12,084,398,090	10,960,716,149	36,145,671,950	35,473,545,910	11,501,584,689	46,975,130,599	10.3516			

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

Source: Brevard County Property Appraiser

Table 8

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<u>County-Wide</u>										
Brevard County	4.2507	4.4035	4.5891	4.7540	5.0025	5.2548	5.4692	5.6310	5.7979	5.9199
Brevard County School District	5.8500	5.9420	6.0860	6.2990	6.5680	6.9160	7.2750	7.3390	7.6060	8.0960
St. Johns River Water Management	0.2189	0.2287	0.2414	0.2562	0.2724	0.2885	0.3023	0.3164	0.3283	0.3313
Florida Inland Navigation District	0.0320	0.0320	0.0320	0.0320	0.0320	0.0320	0.0320	0.0345	0.0345	0.0345
<u>Total County-Wide</u>	<u>10.3516</u>	<u>10.6062</u>	<u>10.9485</u>	<u>11.3412</u>	<u>11.8749</u>	<u>12.4913</u>	<u>13.0785</u>	<u>13.3209</u>	<u>13.7667</u>	<u>14.3817</u>
<u>Districts (Excluding Cities) (1)</u>										
District I	3.4478	3.5805	3.7531	3.7978	3.9432	4.0459	4.0592	4.1215	4.4065	4.2317
District II	2.6569	2.7586	2.8556	2.8661	2.9666	3.0694	3.2064	3.2703	3.3405	3.3811
District III	2.4918	2.5883	2.6818	2.6898	2.7906	2.8978	3.0385	3.1038	3.1765	3.2155
District IV	3.0475	3.1520	3.2725	3.2985	3.4150	3.5286	3.5697	3.5505	2.7383	2.7709
District V	2.6024	2.7033	2.8008	2.8117	2.9170	3.0329	3.1643	3.2328	3.3039	3.3399
<u>Cities</u>										
Cape Canaveral	3.5755	3.6396	3.7256	3.8288	4.0190	3.5235	3.5432	3.7246	3.9102	4.0739
Cocoa	6.4532	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9811	5.9811
Cocoa Beach	5.9544	5.8294	5.8294	5.7298	5.7298	5.4798	4.9798	4.9798	4.9798	4.9798
Grant-Valkaria	1.3038	1.3038	1.2484	1.1850	1.1490	1.1201	1.0603	1.0000	1.0000	1.0000
Indianland	7.0923	7.0923	6.9484	7.0698	6.2653	6.2653	6.4695	6.5835	6.5835	6.7395
Indian Harbour Beach	5.6401	5.6401	5.6401	5.6401	5.6401	5.4802	5.4802	5.6061	5.8000	5.9352
Malabar	2.4899	2.3800	2.2680	2.1582	2.0906	2.0260	1.9256	1.8000	1.6630	1.6630
Melbourne	7.0519	6.8685	7.1878	7.1878	7.1878	7.6886	7.6886	7.3125	7.3126	6.9000
Melbourne Beach	5.6864	5.5150	5.5339	5.3884	5.0192	5.2749	5.1104	5.1104	5.1815	5.4363
Melbourne Village	9.8103	9.8103	9.8734	9.9707	9.7332	9.7336	9.8135	9.8362	9.2554	8.9150
Palm Bay	8.9419	8.5894	8.9675	8.4500	8.4500	8.4500	8.5000	8.6326	8.6326	9.0000
Rockledge	5.9900	6.0500	6.1000	6.1500	6.2000	6.2500	6.3400	6.3500	6.3658	6.3658
Satellite Beach	8.6312	8.6312	8.7000	8.8212	8.1518	8.1518	8.2900	8.3206	8.3206	8.3559
Titusville	7.5086	7.5292	8.0673	8.3159	8.1979	8.1286	8.4031	8.2799	8.1930	8.0930
West Melbourne	2.4228	2.5087	2.6017	2.6017	2.4633	2.4633	2.4633	2.3850	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	2022			2013		
	Taxes	Percentage of Total Taxes	Rank	Taxes	Percentage of Total Taxes	Rank
Florida Power & Light Company	\$ 25,939,451	2.94%	1	\$ 10,119,288	1.69%	1
L3Harris Technologies, Inc.	3,857,819	0.44%	2	3,654,485	0.61%	2
Walmart Stores, Inc.	3,443,128	0.39%	3	1,480,066	0.25%	6
City of Melbourne Airport Authority	2,758,263	0.31%	4	-	-	-
Steward, LLC	1,989,768	0.23%	5	-	-	-
Health First, Inc.	1,978,087	0.22%	6	911,157	0.15%	8
Oleander Power Project, Ltd.	1,482,604	0.17%	7	3,423,606	0.57%	3
Blue Origin, LLC	1,335,918	0.15%	8	-	-	-
Publix Super Markets, Inc.	1,247,488	0.14%	9	-	-	-
Florida East Coast Railway, LLC	1,196,072	0.13%	10	-	-	-
Cape Caribe, Inc.	-	-	-	825,326	0.14%	10
AT&T Florida	-	-	-	946,204	0.16%	7
Florida Gas Transmission Company	-	-	-	1,629,977	0.27%	5
Bright House Networks	-	-	-	893,035	0.15%	9
Total	\$ 45,228,598	5.12%		\$ 1,641,067	0.27%	4
Total Taxes	\$ 883,568,614			\$ 25,524,211	4.26%	

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
2013	\$ 591,602,518	\$ 590,734,618	99.85%	\$ 976,888	\$ 591,711,506	100.00%
2014	598,423,273	597,789,542	99.89%	1,013,315	598,802,857	100.00%
2015	633,164,565	632,316,305	99.87%	984,279	633,300,584	100.00%
2016	660,621,903	659,833,517	99.88%	922,323	660,755,840	100.00%
2017	686,139,597	685,258,441	99.87%	1,107,915	686,366,356	100.00%
2018	727,412,422	726,211,828	99.83%	581,047	726,792,875	99.91%
2019	764,439,720	764,009,415	99.94%	660,055	764,669,470	100.00%
2020	806,707,337	806,428,902	99.97%	493,494	806,922,396	100.00%
2021	832,524,510	832,189,330	99.96%	431,594	832,620,924	100.00%
2022	883,568,614	883,362,230	99.98%	N/A	883,362,230	99.98%

(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	Leases	Revenue Bonds	Commercial Paper/Loans	Leases	Total				
2013	\$ 113,603,990	\$ 145,079,768	\$ 0	\$ 10,782,000	\$ 406,323	\$ 17,485,046	\$ 1,035,000	\$ 0	\$ 288,392,127	1.37%	524		
2014	104,228,699	152,338,438	0	20,583,000	378,312	16,246,559	828,000	0	294,603,008	1.34%	530		
2015	94,523,006	142,335,274	0	23,642,000	274,274	41,293,905	828,000	0	302,896,459	1.30%	535		
2016	84,170,000	133,564,590	0	22,041,000	258,746	48,189,478	1,356,309	0	289,580,123	1.19%	502		
2017	74,870,000	126,031,270	1,936,168	20,425,000	346,725	46,381,128	14,620,884	0	284,611,175	1.10%	484		
2018	50,460,000	153,960,685	3,148,115	0	863,364	44,391,195	32,744,488	0	285,567,847	1.04%	480		
2019	45,480,000	138,719,784	2,984,000	0	811,234	42,621,848	37,424,624	0	268,041,490	0.92%	446		
2020	40,400,000	123,746,946	2,819,000	0	1,880,957	40,517,788	46,286,318	0	255,651,009	0.81%	420		
2021	35,205,000	110,556,450	2,654,000	0	1,983,700	38,357,345	46,939,684	0	235,696,179	0.69%	382		
2022 (2)	27,285,000	102,505,589	1,965,000	0	6,208,906	36,129,077	45,613,302	112,770	219,819,644	(3)	350		

(1) Refer to Table 14 for details of population, personal income, and per capita income. Fiscal year 2022 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)
2013	\$ 113,603,990	\$ 4,423,365	\$ 109,180,625	0.44%	\$ 198.36	
2014	104,228,699	4,358,124	99,870,575	0.39%	179.71	
2015	94,523,006	4,734,309	89,788,697	0.32%	158.63	
2016	84,170,000	5,097,641	79,072,359	0.27%	136.98	
2017	74,870,000	6,164,174	68,705,826	0.22%	116.85	
2018	50,460,000	4,314,893	46,145,107	0.13%	77.58	
2019	45,480,000	6,314,399	39,165,601	0.10%	65.19	
2020	40,400,000	9,747,820	30,652,180	0.08%	50.41	
2021	35,205,000	12,030,525	23,174,475	0.05%	37.58	
2022	27,285,000	15,436,775	11,848,225	0.03%	18.88	

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

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

(3) Refer to Table 14 for population data. Fiscal year 2022 population is estimated.

BREVARD COUNTY, FLORIDA
PLEDGED-REVENUE COVERAGE
(Unaudited)

Solid Waste Management System Revenue Bond, Series 2016									
Fiscal Year	Solid Waste Management Revenues	Less		Net Available Revenue		Debt Service		Coverage	
		Operating Expenses		Revenue		Principal	Interest		
2016	\$ 26,429,667	\$ 18,453,633		\$ 7,976,034	\$ 325,000	\$ 155,395		16.60	
2017	27,347,280	20,477,894		6,869,386	620,000	246,463		7.93	
2018	29,219,652	20,858,237		8,361,415	635,000	227,785		9.69	
2019	30,495,491	22,438,248		8,057,243	650,000	212,391		9.34	
2020	30,290,456	22,039,148		8,251,308	665,000	197,971		9.56	
2021	29,248,114	20,012,307		9,235,807	680,000	181,915		10.72	
2022	27,530,261	21,724,479		5,805,782	700,000	165,487		6.71	

Water and Wastewater Utility Revenue Bonds and Revolving Loan (1)

Water and Wastewater Utility Revenue Bonds and Revolving Loan (1)									
Fiscal Year	Water/Wastewater Revenues	Less		Net Available Revenue		Debt Service		Coverage	
		Operating Expenses		Revenue		Principal	Interest		
2015	\$ 31,222,921	\$ 21,010,967		\$ 10,211,954	\$ 420,000	\$ 954,915		7.43	
2016	32,958,428	21,390,281		11,568,147	490,000	985,064		7.84	
2017	34,829,978	21,407,643		13,422,335	495,000	974,844		9.13	
2018	36,874,681	23,531,713		13,342,968	510,000	959,531		9.08	
2019	39,090,907	23,386,421		15,704,486	530,000	939,065		10.69	
2020	40,469,350	25,859,887		14,609,463	1,535,747	1,912,415		4.24	
2021	41,005,264	24,182,037		16,823,227	1,843,767	1,418,981		5.16	
2022	40,946,916	27,766,619		13,180,297	2,890,661	1,380,176		3.09	

LAST TEN FISCAL YEARS

Barefoot Bay Utility Revenue Bonds (2)									
Fiscal Year	Water/Wastewater Revenues	Less		Net Available Revenue		Debt Service		Coverage	
		Operating Expenses		Revenue		Principal	Interest		
2013	\$ 3,294,683	\$ 1,831,907		\$ 1,462,776	\$ 510,000	\$ 698,631		1.21	
2014	3,474,395	1,932,007		1,542,388	532,000	671,484		1.28	
2015	3,706,409	2,100,221		1,606,188	560,000	638,057		1.34	
2016	3,906,947	2,464,378		1,442,569	592,000	607,471		1.20	
2017	4,010,096	1,992,782		2,017,314	620,000	583,383		1.68	
2018	4,077,280	2,106,642		1,970,638	829,269	432,105		1.56	
2019	4,281,566	2,213,805		2,067,761	536,000	282,191		2.53	
2020	4,425,833	2,434,799		1,991,034	814,000	256,700		1.86	
2021	4,467,166	2,170,329		2,296,837	832,000	230,678		2.16	
2022	4,522,684	2,346,877		2,175,807	855,000	208,936		2.05	

(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 Subordinated 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	
2013	\$ 20,830,775	\$ 4,885,000	\$ 1,047,998	3.51
2014	21,717,996	4,250,000	573,473	4.50
2015	23,195,394	3,985,000	501,150	5.17
2016	24,217,262	2,085,000	422,828	9.66
2017	26,155,675	2,140,000	376,289	10.39
2018	27,846,789	2,190,000	348,241	10.97
2019	27,917,722	2,225,000	322,963	10.96
2020	29,057,709	1,665,000	274,602	14.98
2021	30,787,001	1,700,000	234,128	15.92
2022	34,573,809	1,730,000	192,979	17.98

Table 13-3

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

Local Option Gas Tax Revenue Bonds						
Fiscal Year	Local Option Gas Tax	Debt Service		Coverage		
	\$	Principal	Interest			
2013	8,938,827	\$ 1,925,000	\$ 4,106,744	1.48		
2014	8,977,714	2,065,000	3,929,401	1.50		
2015	9,534,259	2,405,000	3,402,537	1.64		
2016	10,514,082	2,500,000	3,298,040	1.81		
2017	10,929,219	3,579,063	2,123,198	1.92		
2018	10,419,679	2,700,000	2,879,819	1.87		
2019	11,661,172	2,775,000	2,803,691	2.09		
2020	10,816,245	1,050,000	2,219,899	3.31		
2021	11,383,092	3,045,000	2,366,561	2.10		
2022	12,272,092	3,090,000	2,325,472	2.27		

Table 14

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

Year	Population (1)	Personal Income (in thousands) (1)	Per Capita Income (1)	Median Age (2)	School Enrollment (3)	Unemployment Rate (4)
2013	550,410	\$ 21,016,076	\$ 38,183	45.9	70,529	7.7%
2014	555,747	21,905,106	39,416	46.3	70,071	6.3%
2015	566,018	23,302,452	41,169	46.6	71,119	5.5%
2016	577,242	24,236,432	41,987	47.0	71,634	4.7%
2017	588,002	25,789,638	43,860	47.1	72,408	3.8%
2018	594,787	27,396,517	46,061	47.2	72,467	3.4%
2019	600,836	29,275,434	48,725	47.3	72,646	2.7%
2020	608,007	31,476,172	51,769	47.2	73,106	5.4%
2021	616,628	34,208,428	55,477	47.2	70,214	2.6%
2022	* 627,544	(5)	(5)	(5)	74,082	2.2%

(1) Source: Bureau of Economic Analysis

(2) Source: Space Coast Economic Development Commission

(3) Source: Florida Department of Education

(4) Source: Federal Reserve Economic Data

(5) Data Unavailable

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

Table 15

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

Employer (1)	2022			2013		
	*Employees (1)	Rank	Percentage of Total County Employment (2)	*Employees (1)	Rank	Percentage of Total County Employment (2)
Brevard County School Board	8,500	1	2.8%	8,915	1	3.6%
Health First Medical Group LLC	8,500	2	2.8%	7,800	2	3.1%
L3Harris Technologies Inc.	8,500	3	2.8%	6,065	3	2.4%
Publix Super Markets, Inc.	3,500	4	1.2%	-	-	-
Wal-Mart Associates, Inc.	3,500	5	1.2%	-	-	-
Northrop Grumman Corporation	3,500	6	1.2%	1,350	9	0.5%
Brevard County Board of County Commissioners	2,500	7	0.8%	2,360	4	0.9%
National Aeronautics Space Administration	2,500	8	0.8%	2,090	6	0.8%
Teletch Services Corp	1,500	9	0.5%	-	-	-
Blue Origin Florida LLC	1,500	10	0.5%	-	-	-
U.S. Department of Defense	-	-	-	2,180	5	0.9%
Eastern Florida State College	-	-	-	1,260	10	0.5%
Wuesthoff Health System	-	-	-	1,455	7	0.6%
New Rockwell Collins, Inc.	-	-	-	1,400	8	0.6%
Total	44,000		14.6%	34,875		13.9%

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

(2) Source: Federal Reserve Economic Data

* Data is as of the period ending September 30

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

Program/Function:	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Government										
Legislative and Executive	24	28	28	28	28	27	25	27	25	28
Financial and Administrative	498	479	474	468	477	456	452	468	447	443
Legal Counsel	14	14	13	14	14	14	14	13	13	14
Comprehensive Planning	31	32	29	28	32	27	30	29	30	31
Facilities Maintenance	40	46	65	47	48	53	51	48	48	56
Court-Related	231	224	221	258	256	245	235	232	277	319
Public Safety										
Law Enforcement										
Sworn	897	898	911	882	881	864	865	860	835	829
Civilian	464	482	491	486	480	484	472	458	368	369
Fire/Rescue	576	570	576	573	603	591	546	531	534	586
Code Enforcement	58	56	66	69	53	50	43	39	44	45
Emergency Management	16	18	16	22	16	16	15	16	15	16
Medical Examiner	15	14	13	13	15	11	10	11	11	11
School Crossing Guards	16	16	16	18	18	15	16	17	17	19
Physical Environment	100	103	99	95	91	91	85	78	74	85
Transportation	179	190	187	189	185	199	205	208	213	239
Economic Environment	30	31	28	23	26	28	27	23	27	27
Human Services	70	70	67	67	67	64	65	69	124	157
Culture/Recreation										
Libraries	201	196	196	203	212	211	207	196	195	209
Parks and Recreation	227	233	231	265	273	274	277	281	288	320
Solid Waste	112	119	130	129	126	132	135	132	134	144
Water/Wastewater	143	155	151	151	148	145	146	141	147	153
Golf Courses	0	0	0	0	0	0	0	12	12	13
Transit Services	118	117	125	116	126	127	123	132	119	114
Total	4,060	4,091	4,133	4,144	4,175	4,124	4,044	4,021	3,997	4,227

(1) Source: County payroll records

Table 17

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Government:										
Number of building permits reviewed and issued	23,590	25,852	25,627	25,430	27,754	21,261	16,976	15,601	13,732	12,375
Number of registered voters	458,686	481,105	480,078	454,696	446,008	435,051	424,003	418,413	413,715	371,029
Public Safety:										
Physical arrests by Sheriff's Department	9,565	10,126	10,050	12,557	13,181	13,342	12,442	14,812	11,434	12,526
Incidents responded to by Fire Rescue Department	107,872	98,118	90,587	86,059	82,126	80,584	76,680	83,497	77,795	70,115
Ambulance/Rescue transports	55,035	53,538	50,353	52,080	51,929	50,896	50,985	49,045	47,293	46,115
Human Services:										
Households receiving assistance	7,669	7,107	6,342	5,830	6,812	4,343	5,671	5,621	6,173	4,514
Number of acres sprayed by Mosquito Control	496,181	1,108,451	1,524,849	1,321,798	1,049,862	1,149,920	1,664,422	1,906,812	2,048,019	1,076,358
Culture/Recreation:										
Media items circulated in County libraries	3,525,647	3,404,928	3,138,939	3,555,348	4,093,085	4,233,570	4,622,481	4,858,263	5,059,874	5,131,658
Solid Waste:										
Tons of solid waste processed at landfill	884,545	865,999	845,674	774,306	809,973	719,385	656,009	608,593	577,232	589,146
Utility Services:										
Wastewater treated, in millions of gallons	5,468	5,544	5,643	5,406	5,607	6,184	5,962	6,090	5,864	5,242
Drinking water treated and delivered, in millions of gallons	495	472	469	436	435	434	442	425	414	440
Transit Services:										
Revenue miles-fixed routes	2,092,444	1,515,063	1,998,876	1,887,902	1,843,319	1,805,930	1,764,797	1,746,676	1,582,032	1,562,292
Purchase transport miles	602,457	955,000	983,946	1,681,154	1,902,312	1,862,889	1,828,442	1,816,655	1,923,988	1,953,162

(1) Source: Various County departments

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Public Safety:										
Fire/Rescue vehicles	126	125	123	126	129	128	126	125	125	121
Fire Stations	22	22	22	22	22	22	22	22	22	22
Transportation:										
Miles of road maintained:										
Unpaved	82	83	83	83	83	86	82	82	94	97
Paved	1,142	1,133	1,129	1,126	1,123	1,117	1,096	1,096	1,022	1,019
Culture/Recreation:										
Parks and Campgrounds:										
Developed acreage	21,582	21,582	21,582	21,582	21,584	21,417	21,617	21,825	21,825	21,825
Undeveloped acreage	5,884	5,880	5,866	5,866	5,866	5,866	5,866	5,866	5,866	5,866
Libraries	17	17	17	17	17	17	17	17	17	17
Solid Waste:										
Permitted landfill acreage	484	484	484	484	484	340	317	317	317	317
Refuse vehicles	18	18	18	18	18	18	18	18	18	18
Water Resources:										
Gravity mains in miles	593	585	581	576	566	557	535	545	541	537
Force mains in miles	203	201	194	193	191	190	185	186	186	186
Water mains in miles	123	122	120	120	120	121	117	122	122	119
Reclaimed mains in miles	145	140	133	130	124	117	100	106	104	102
Lift stations	310	305	298	295	289	288	274	280	279	277
Transit Services:										
Transit vehicles	203	195	200	191	192	191	191	196	204	204
Golf Courses:										
Number of golf courses	2	2	2	2	2	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, 2022

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2022

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>ALN Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
PRIMARY GOVERNMENT				
DEPARTMENT OF AGRICULTURE:				
Child Nutrition Cluster Passed through the Florida Department of Agriculture & Consumer Services Summer Food Service Program	18567	10.559	\$ 85,345	\$ -
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:				
CDBG-Entitlement Grants Cluster				
Community Development Block Grant	B-19-UC-12-0011	14.218	\$ 90,013	\$ -
Community Development Block Grant	B-20-UC-12-0011	14.218	753,139	109,607
Community Development Block Grant	B-21-UC-12-0011	14.218	415,751	62,088
COVID-19 - Community Development Block Grant	B-20-UW-12-0011	14.218	95,544	69,661
Total CDBG-Entitlement Grants Cluster			\$ 1,354,447	\$ 241,356
HOME Investment Partnership Program	M15-DC-12-0200	14.239	\$ 6,420	\$ 17,727
HOME Investment Partnership Program	M16-DC-12-0200	14.239	25,511	109,068
HOME Investment Partnership Program	M17-DC-12-0200	14.239	168,532	207,763
HOME Investment Partnership Program	M18-DC-12-0200	14.239	126,096	104,512
HOME Investment Partnership Program	M19-DC-12-0200	14.239	3,873	5,270
HOME Investment Partnership Program	M20-DC-12-0200	14.239	16,934	20,217
HOME Investment Partnership Program	M21-DC-12-0200	14.239	103,442	19,443
			\$ 450,808	\$ 484,000
Total Department of Housing and Urban Development			\$ 1,805,255	\$ 725,356
DEPARTMENT OF THE INTERIOR:				
Payments in Lieu of Taxes		15.226	\$ 77,020	\$ -
Fish and Wildlife Cluster				
Passed through the Florida Fish and Wildlife Conservation Commission Brevard County Artificial Reef Construction 2021-2022	FWC-21024	15.605	\$ 58,752	\$ -
Total Department of Interior			\$ 135,772	\$ -
DEPARTMENT OF JUSTICE:				
Passed through the Florida Office of the Attorney General VOCA-2021	00597	16.575	\$ 106,255	\$ -
Juvenile Addiction & Mental Health Services Program	2018-DC-BX-0019	16.585	\$ 24,852	\$ -
Brevard County Adult Drug Court	2019-DC-BX-0024	16.585	23,524	-
			\$ 48,376	\$ -
State Criminal Alien Assistance Program (SCAAP)	O-BJA-2021-171190	16.606	\$ 59,801	\$ -
Passed through the Florida Department of Law Enforcement				
Justice Assistance Grant Program FY 2019	2019-DJ-BX-0757	16.738	\$ 53,427	\$ -
Justice Assistance Grant Program FY 2022	2022-JAGC-BREV-1-3B-130	16.738	131,689	-
			\$ 185,116	\$ -
FY20 Paul Coverdell Forensic Sciences Improvement	D0266	16.742	\$ 2,107	\$ -
Federal Asset Sharing-Forfeiture Program	FL0050000	16.922	\$ 95,372	\$ -
Total Department of Justice			\$ 497,027	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2022

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>ALN Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
DEPARTMENT OF TRANSPORTATION:				
Federal Aviation Administration				
COVID-19 - Coronavirus CARES Act - Airports	3-12-0144-016-2022	20.106	\$ 32,000	\$ -
RNAV Approach on Runway 14/32	3-12-0144-010-2018	20.106	15,075	-
Taxiway A Widen	3-12-0144-013-2020	20.106	445,369	-
Taxiway A Edge Lighting	3-12-0144-015-2021	20.106	603,070	-
Total Federal Aviation Administration			<u>\$ 1,095,514</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	\$ 199,436	\$ -
Construction/CEI of John Rodes Blvd	G1S09	20.205	282,934	-
SJHP Alternate Corridor Evaluation	G1H21	20.205	266,769	-
Parrish Park Trailhead	G1751	20.205	524	-
Countywide Intelligent Transportation System	G1Q11	20.205	43,922	-
Countywide Intelligent Transportation System	G2514	20.205	113,648	-
Total Federal Highway Administration and Highway Planning and Construction Cluster			<u>\$ 907,233</u>	<u>\$ -</u>
Federal Transit Administration				
Federal Transit Cluster				
FL-2017-059-00	FTA G-23	20.507	\$ 82,515	\$ -
FL-2018-029-00	FTA G-24	20.507	427,570	-
FL-2019-079-00	FTA G-25	20.507	46,710	-
FL-2020-028-00	FTA G-26	20.507	302,541	-
COVID-19 FL-2020-034-00	FTA G-26	20.507	2,776,794	-
FL-2022-041-00	FTA G-29	20.507	1,422,764	-
FL-2022-045-00	FTA G-29	20.507	26,838	-
FL-2021-040-00	FTA G-28	20.507	3,274,058	-
			<u>\$ 8,359,790</u>	<u>\$ -</u>
FL-2019-058-00	FTA G-25	20.526	\$ 143,842	\$ -
Total Federal Transit Administration and Federal Transit Cluster			<u>\$ 8,503,632</u>	<u>\$ -</u>
Transit Services Program Cluster				
Section 5310 Seniors & Individuals with Disabilities	FL-1001-2020-18	20.513	\$ 390,006	\$ -
Section 5310 Seniors & Individuals with Disabilities	FL2020-116-00	20.513	292,505	-
Total Transit Services Program Cluster			<u>\$ 682,511</u>	<u>\$ -</u>
Highway Safety Cluster				
Passed through the Florida Department of Transportation				
Interstate Speed Project	G2368	20.600	\$ 70,414	\$ -
Total Department of Transportation			<u>\$ 11,259,304</u>	<u>\$ -</u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2022

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>ALN Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
DEPARTMENT OF TREASURY:				
COVID-19 - Coronavirus Relief Fund		21.019	\$ 423,025	\$ 1,319,762
COVID-19 - Emergency Rental Assistance CFR 2.0		21.023	\$ 7,533,218	\$ -
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds		21.027	\$ 17,688,415	\$ -
Total Department of Treasury			\$ 25,644,658	\$ 1,319,762
GENERAL SERVICES ADMINISTRATION:				
Passed through the Florida Bureau of Federal Property Assistance Federal Surplus Property Donation Program	1033/LESO	39.003	\$ 30,776	\$ -
ENVIRONMENTAL PROTECTION AGENCY:				
Passed through the Indian River Lagoon (IRL) Council Study of Oyster Bar in Indian River Lagoon	IRL2020-18	66.456	\$ 303	\$ -
Passed through the Florida Department of Environmental Protection Brevard County Baffle Box Upgrades Project		66.460	\$ -	\$ 139,000
Brownfields Multipurpose, Assessment, Revolving Loan Fund and Cleanup	02D28422	66.818	\$ 1,639	\$ -
Total Environmental Protection Agency			\$ 1,942	\$ 139,000
DEPARTMENT OF ENERGY:				
Passed through the Florida Department of Economic Opportunity Weatherization Assistance Program	E1992	81.042	\$ 69,355	\$ -
U. S. ELECTION ASSISTANCE COMMISSION:				
Passed through the Florida Department of State 2022 Election Security Enhancement Grant ESF G4	22.e.es.300.005	90.404	\$ 32,752	\$ -
2022 Election Security Enhancement Grant ESF G1	22.e.es.200.005	90.404	9,389	-
2022 Election Security for Tabulation Enhancement Grant ESF G1	22.e.es.100.005	90.404	5,569	-
2022 Election Security for Network Failover Grant ESF G1	22.e.es.000.005	90.404	2,985	-
Total U.S. Election Assistance Commission			\$ 50,695	\$ -
DEPARTMENT OF HEALTH AND HUMAN SERVICES:				
Brevard Behavioral Health Expansion Project	1H79SM082949-01	93.104	\$ 881,045	\$ -
Passed through the Florida Department of Revenue Child Support Enforcement	COC05	93.563	\$ 320,709	\$ -
Child Support Enforcement Program State Incentive Allocation Plan	FFY 2020	93.563	7,166	-
Child Support Enforcement - Service of Process	CSS05	93.563	36,320	-
			\$ 364,195	\$ -
Passed through the Florida Department of Economic Opportunity Weatherization Assistance Program	E1992	93.568	\$ 112,100	\$ -
Low-Income Home Energy Assistance Program	E1992	93.568	2,455,367	-
COVID-19 - Low-Income Home Energy Assistance ARPA	E1992	93.568	734,637	-
COVID-19 - Low-Income Home Energy Assistance	E1992	93.568	298,206	-
			\$ 3,600,310	\$ -
Community Services Block Grant Program	17SB-0D-06-15-01-002	93.569	\$ 2,782	\$ -
Community Services Block Grant Program	E1992	93.569	233,497	-
COVID-19 - Community Services Block Grant	E1992	93.569	274,161	-
			\$ 510,440	\$ -
Total Department of Health and Human Services			\$ 5,355,990	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2022

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>ALN Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
EXECUTIVE OFFICE OF THE PRESIDENT:				
High Intensity Drug Trafficking Areas Program	G19CF0013A	95.001	\$ 3,177	\$ -
High Intensity Drug Trafficking Areas Program	G20CF0013A	95.001	8,098	-
High Intensity Drug Trafficking Areas Program	G21CF0013A	95.001	77,291	-
High Intensity Drug Trafficking Areas Program	G22CF0013A	95.001	70,795	-
Total Executive Office of The President			<u>\$ 159,361</u>	<u>\$ -</u>
DEPARTMENT OF HOMELAND SECURITY:				
Passed through the Florida Division of Emergency Management				
Hurricane Irma (4337)	-PA-00-06-15-02-003	97.036	\$ 862,518	\$ -
Hurricane Dorian (4468)	-PA-00-06-15-02-085	97.036	28,060	-
Hurricane Dorian (4468)	Z1753	97.036	87,961	-
			<u>\$ 978,539</u>	<u>\$ -</u>
Silver Pines Acquisition 4337 HM0174	H0565	97.039	\$ 159,611	\$ -
West Cocoa Floodprone Properties 4337 HM0301	H0564	97.039	208,190	-
Mud Lake for Cocoa West 4337 HM0445	H0556	97.039	10,428	-
			<u>\$ 378,229</u>	<u>\$ -</u>
Emergency Management Preparedness and Assistance	G0300	97.042	\$ 148,449	\$ -
COVID-19 - Emergency Management Preparedness & Assistance - ARPA	G0309	97.042	2,450	-
			<u>\$ 150,899</u>	<u>\$ -</u>
FY 2020 Homeland Security Grant Program Issue 19	R0299	97.067	\$ 8,984	\$ -
FY 2021 Homeland Security Grant Program Issues 17 & 18	R0480	97.067	432,831	-
Operation Stonegarden-Issue 44	R0354	97.067	35,041	-
			<u>\$ 476,856</u>	<u>\$ -</u>
TSA National Explosives Detection Canine Team Program (NEDCTP)	70T02020T9NNCP465	97.072	\$ 303,000	\$ -
Total Department of Homeland Security			<u>\$ 2,287,523</u>	<u>\$ -</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u><u>\$ 47,383,003</u></u>	<u><u>\$ 2,184,118</u></u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2022

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>	<i>Transfer to Subrecipients</i>
PRIMARY GOVERNMENT				
EXECUTIVE OFFICE OF THE GOVERNOR:				
Division of Emergency Management				
Emergency Management Preparedness and Assistance Grant (EMPA)	A0208	31.063	\$ 85,192	\$ -
Emergency Management Preparedness and Assistance Grant (EMPA)		31.063	21,303	-
Total Executive Office of the Governor			\$ 106,495	\$ -
DEPARTMENT OF ENVIRONMENTAL PROTECTION:				
Brevard County Shore Protection Project (Mid-Reach)	19BE3	37.003	\$ 15,062	\$ -
Brevard County Shore Protection Project (Mid Reach)	18BE1	37.003	97,446	-
Brevard County Shore Protection Project (North & South Reaches)	19BE1	37.003	69,925	-
Brevard County Shore Protection Project (Mid-Reach)	16BE1	37.003	60,409	-
Brevard County Hurricane Matthew Recovery	17BE1	37.003	996,477	-
			\$ 1,239,319	\$ -
Mitchell Ellington Playground	A1131	37.017	\$ 3,912	\$ -
Brevard County Muck Dredging	S0714	37.039	\$ 416,490	\$ -
Scottsmoor Denitrification Bioreactor System - Phase I	LP05114	37.039	286,640	-
Scottsmoor Denitrification System - Phase II	LP05118	37.039	337,043	-
Brevard County Water Quality Improvements	LPA0093	37.039	155,637	-
IRL 50 Septic Upgrades to Advanced Treatment Systems	LPA0144	37.039	337,696	-
IRL 65 Quick Connects to Sewer	LPA0145	37.039	86,083	-
Brevard County Muck Dredging Phase II	NS005	37.039	6,447,827	40,000
			\$ 8,067,416	\$ 40,000
Clean Water State Revolving Fund West Cocoa	WW051170	37.077	\$ 946,218	\$ -
Remote Sensing of Harmful Algal Blooms in Lagoon and Waterways	INV14	37.103	\$ 181,569	\$ -
Passed through St. Johns River Water Management District:				
Grand Canal Muck Removal Project	36515	39.039	\$ 983,180	\$ -
Oak Point Park Project	36535	39.039	163,642	-
South Central Zone C Septic-to-Sewer	36553	39.039	1,166,357	-
			\$ 2,313,179	\$ -
Total Department of Environmental Protection			\$ 12,751,613	\$ 40,000
FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY:				
Passed through Florida Sports Foundation				
Space Coast Cup Soccer Tournament	SB21-004	40.040	\$ 3,336	\$ -
Cocoa Beach Half Marathon	SB21-004	40.040	1,708	-
Softball Magazine Softball Spring Training	SB21-004	40.040	2,373	-
FL Marathon Weekend	SB21-004	40.040	2,234	-
Eastern Surfing Association Southeast Regional Championships	SB21-004	40.040	10,000	-
Beach & Boards Festival	SB21-004	40.040	9,000	-
Total Department of Economic Opportunity			\$ 28,651	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2022

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>	<i>Transfer to Subrecipients</i>
DEPARTMENT OF STATE:				
Division of Library and Information Services State Aid to Libraries	22-ST-01	45.030	\$ 388,989	\$ -
DEPARTMENT OF EDUCATION:				
Coach Aaron Feis Guardian Program	96E-90210-2D001	48.140	\$ 116,023	\$ -
DEPARTMENT OF TRANSPORTATION:				
Commission for the Transportation Disadvantaged Transportation Disadvantaged Trip/Equipment Grant	G1X50	55.001	\$ 880,996	\$ -
Transportation Disadvantaged Trip/Equipment Grant	G2993	55.001	184,321	-
Total Commission for the Transportation Disadvantaged			\$ 1,065,317	\$ -
Transportation Disadvantaged Planning Grant	G1X95	55.002	\$ 13,964	\$ -
Airport Security	G1992	55.004	\$ 26,812	\$ -
North Hanger Development	G1X35	55.004	245,650	-
AWOS Installation	G1X36	55.004	7,254	-
			\$ 279,716	\$ -
Hollywood Blvd Widening	G1C57	55.008	\$ 320,047	\$ -
Public Transit Block Grant	G1I21	55.010	\$ 465,183	\$ -
Public Transit Block Grant	G2149	55.010	1,652,923	-
			\$ 2,118,106	\$ -
Transit Corridor Bus Service SR 520	G1I17	55.013	\$ 270,552	\$ -
Transit Corridor Bus Service SR 520	G1U11	55.013	71,946	-
Transit Corridor Bus Service SR A1A	G1I20	55.013	200,102	-
Transit Corridor Bus Service SR A1A	G1U12	55.013	81,474	-
			\$ 624,074	\$ -
Total Department of Transportation			\$ 4,421,224	\$ -
DEPARTMENT OF HEALTH:				
Emergency Medical Services County Trust	C0005	64.005	\$ 27,133	\$ -
DEPARTMENT OF HIGHWAY SAFETY AND MOTOR VEHICLES:				
Florida Wildflower License Plate - Viva Florida		76.014	\$ 500	\$ -
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u>\$ 17,840,628</u>	<u>\$ 40,000</u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2022

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

1) General:

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

2) Basis of Accounting:

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

3) Non-cash Awards:

	<u>ALN</u>		<u>Amount</u>
			<u>Worth</u>
During the year ended September 30, 2022, 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	\$	30,776

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>ALN</u>		<u>Prior Years</u>
Hurricane Irma (4337)	-PA-00-06-15-02-003	97.036	\$	862,518

5) Florida Department of Environmental Protection

The amount reported for the Florida Beach Management Funding Assistance Program includes expenditures incurred in a previous fiscal year for beach and dune sand placement, and dune vegetation planting. The grantor agency amended the agreement, in fiscal year 2022, to expand the project to include expenditures incurred in a prior year.

		<u>CSFA</u>		<u>Prior Years</u>
Brevard County Hurricane Mathew Recovery	17BE1	37.003	\$	940,411

BREVARD COUNTY, FLORIDA

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

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



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



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



Corrective Action Plan

SEPTEMBER 30, 2022

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, 2022, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated April 11, 2023. Our report includes a reference to another auditor who audited the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 86%, 85%, and 40%, 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.

Report on 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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
April 11, 2023

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

Opinion on Each Major Federal Program and State Financial Assistance Project

We have audited Brevard County, Florida's (the "County") compliance with the types of compliance requirements identified as subject to audit 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, 2022. 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.

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, 2022.

Basis for Opinion on Each Major Federal Program and State Financial Assistance Project

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 ("Chapter 10.550"). Our responsibilities under those standards, the Uniform Guidance and Chapter 10.550 are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and state financial assistance project. Our audit does not provide a legal determination of County's compliance with the compliance requirements referred to above.

Responsibility of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to County's federal programs and state financial assistance projects.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program and state financial assistance project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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. Accordingly, this report is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
April 11, 2023

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

YEAR ENDED SEPTEMBER 30, 2022

Part I - Summary of Auditor's Results

Financial Statement Section

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

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

_____ yes x no

Significant deficiency(ies) identified?

_____ yes x none reported

Noncompliance material to financial statements noted?

_____ yes x no

Federal Awards and State Projects Section

Internal control over major programs:

Material weakness(es) identified?

_____ yes x no

Significant deficiency(ies) identified?

_____ yes x none reported

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

Unmodified

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

_____ yes x no

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

YEAR ENDED SEPTEMBER 30, 2022

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

Federal Awards and State Projects Section (continued)

Identification of major federal programs and state projects:

Federal Programs:

Name of Program or Cluster	Assistance Listing Numbers
U.S. Department of Transportation:	
Federal Transit Cluster	20.500-CL
Department of Treasury:	
COVID-19: Emergency Rental Assistance Program	21.023
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027
Department of Health and Human Services:	
Low-Income Home Energy Assistance	93.568

State Projects:

Name of Project	CSFA Numbers
Florida Department of Environmental Protection:	
Beach Management Funding Assistance Program	37.003
Statewide Water Quality Restoration Projects	37.039

Dollar threshold used to determine Type A programs:

Federal	\$ 1,421,490
State	\$ 750,000

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

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

YEAR ENDED SEPTEMBER 30, 2022

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*.

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

YEAR ENDED SEPTEMBER 30, 2022

Prior Year Audit Findings - Federal Awards

Audit Report Date: September 30, 2021

Federal Awards Finding Number: 2021-001

Program: U.S. Department of Transportation - ALN 20.106 - Airport Improvement Program and COVID-19 Airports Programs

Brief Description: The annual Standard Form 425, Federal Financial Report ("SF-425") was not submitted as required in accordance with the grant agreement, 2 CFR 200.328 and the Airport Improvement Program Handbook, in which grantees must submit SF-425 annually within 90 days of year-end for each grant that continues to be open as of the Federal fiscal year-end.

Status: Corrected

Comments: The County took all necessary corrective action and filed the required SF-425 report for the Airport Improvement grant with the federal grantor agency on April 1, 2022.

