Agenda Report

2725 Judge Fran Jamieson Way
Viera, FL 32940

Consent

F.20. 7/23/2024

Subject:

Brevard County Annual Comprehensive Financial Report for the fiscal year ended September 30, 2023 and Brevard County Annual Financial Audits Report for the fiscal year ended September 30, 2023

Fiscal Impact:

Dept/Office:

County Finance Department

Requested Action:

Request that the Board acknowledge:

- Brevard County Annual Comprehensive Financial Report for the fiscal year ended September 30, 2023
- Brevard County Annual Financial Audits for the fiscal year ended September 30, 2023

Summary Explanation and Background:

The Brevard County Annual Comprehensive Financial Report (ACFR) presents the combined financial position and results of operations of the Board of County Commissioners, Charter Officers and dependent districts. The General Fund financial information in the Annual Financial Report of each Charter Officer is combined for presentation with the Board. The financial information as reported in the ACFR is at both the fund level and the government wide level, which can allow users to review for compliance, the allocation of resources and funds available for the future. The Management's Discussion and Analysis section (page 6) provides a narrative overview and analysis of the financial activities of Brevard County. The Statistical Section (page 161) compares 10 years of historical information, property valuation, property tax rates, employee count by program/function and other operating indicators. The Single Audit Section (page 185) identifies Expenditures of Federal Awards and State Financial Assistance.

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

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

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

Florida Statutes 218.39.

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

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

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

Clerk to the Board Instructions:

BREVARD County
BOARD OF COUNTY COMMISSIONERS

FLORIDA'S SPACE COAST

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

Telephone: (321) 637-2001
Fax: (321) 264-6972
Kimberly.Powell@brevardclerk.us

July 24, 2024

MEMORANDUM

TO: Kathy Prothman, Finance

RE: Item F.20., Brevard County Annual Comprehensive Financial Report for the Fiscal Year Ended September 30, 2023, and Brevard County Annual Financial Audits Report for the Fiscal Year Ended September 30, 2023

The Board of County Commissioners, in regular session on July 23, 2024, acknowledged receipt of the Brevard County Annual Comprehensive Financial Report for the Fiscal Year ended September 30, 2023, and the Brevard County Annual Financial Audits Report for the Fiscal Year ended September 30, 2023.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK

Kimberly Powell, Clerk to the Board

/ds

cc: Budget

Annual Comprehensive Financial Report 2023

BREVARD COUNTY, FLORIDA

For the Fiscal Year Ended September 30, 2023

SEAL OF BREVARD COUNTY
FLORIDA
1513
1854
1969

Brevard County, Florida

Annual Comprehensive Financial Report for the Year Ended September 30, 2023

Principal Officials

(As of September 30, 2023)

Rita Pritchett	District 1
Tom Goodson	District 2
John Tobia	District 3
Rob Feltner	District 4
Jason Steele	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
Tim Bobanic	Supervisor of Elections

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

INTRODUCTORY SECTION

Annual Comprehensive Financial Report 2023

	Page Exhibit	Number
I. INTRODUCTORY SECTION		
Table of Contents		I
Transmittal Letter		V
Organizational Charts		VIII
Certificate of Achievement for Excellence in Financial Reporting		X
II. FINANCIAL SECTION		
Report of Independent Auditor		1
Management's Discussion and Analysis		4
Basic Financial Statements:		
Government–wide Financial Statements:		
Statement of Net Position	A-1	14
Statement of Activities	A-2	16
Fund Financial Statements:		
Balance Sheet – Governmental Funds	A-3	18
Reconciliation of the Balance Sheet to the Statement of Net Position – Governmental Funds	A-3	20
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Fund	A-4	22
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	A-4	24
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:		
General Fund	A-5	26
Emergency Services	A-6	29
Brevard County Transportation Trust	A-7	30
Save Our Indian River Lagoon	A-8	31
Grants	A-9	32
Coronavirus Relief	A-10	33
Statement of Net Position – Proprietary Funds	A-11	34
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	A-12	38
Statement of Cash Flows – Proprietary Funds	A-13	40
Statement of Fiduciary Net Position – Fiduciary Funds	A-14	44
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	A-15	45
Notes to Financial Statements	A-16	46
Required Supplementary Information:		
Schedule of Changes in Total OPEB Liability and Related Ratios	A-17	86
Florida Retirement System Pension Plan	A-18	88
Retiree Health Insurance Subsidy Program	A-19	89
Combining and Individual Funds Statements and Schedules:		

	Page Exhibit	Number
Combining Balance Sheet – Nonmajor Governmental Funds	B-1	92
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	B-2	98
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:		
Special Revenue Funds	C-1	104
Debt Service Funds	D-1	119
Capital Projects Funds	E-1	122
Combining Statement of Net Position – Nonmajor Proprietary Funds	F-1	126
Combining Statement of Revenues, Expenses, and Changes in Net Position – Nonmajor Proprietary Funds	F-2	130
Combining Statement of Cash Flows – Nonmajor Proprietary Funds	F-3	132
Combining Statement of Net Position – Internal Service Funds	G-1	137
Combining Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Funds	G-2	138
Combining Statement of Cash Flows – Internal Service Funds	G-3	139
Combining Statement of Fiduciary Net Position – Fiduciary Funds	H-1	142
Combining Statement of Changes in Net Position – Fiduciary Funds	H-2	144
Combining Statement of Net Position – Component Units	I-1	148
Statement of Activities – Component Units	I-2	150
Supplemental Information:	Table	
Schedule of Bonded Debt and Interest to Maturity	1	154

III. STATISTICAL SECTION

Net Position by Component - Last Ten Fiscal Years	1	165
Changes in Net Position - Last Ten Fiscal Years	2	166
Program Revenues by Function/Program - Last Ten Fiscal Years	3	169
Fund Balances, Governmental Funds - Last Ten Fiscal Years	4	170
Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years	5	171
Tax Revenues by Source - Last Ten Fiscal Year	6	173
Assessed Property Valuation - Last Ten Years	7	174
Property Tax Rates - All Direct and Overlapping Governments - Last Ten Years	8	175
Principal Property Taxpayers - Current Year and Nine Years Ago	9	176
Property Tax Levies and Collections - Last Ten Fiscal Years	10	177
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	11	178
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	12	179
Pledged-Revenue Coverage - Last Ten Fiscal Years	13	180
Demographic Statistics - Last Ten Years	14	183
Principal Employers - Current Year and Nine Years Ago	15	184
Full Time Equivalent Employees by Program/Function - Last Ten Fiscal Years	16	185
Operating Indicators - Last Ten Fiscal Years	17	186
Capital Assets - Last Ten Fiscal Years	18	187

IV. Single Audit Section

Schedule of Expenditures of Federal Awards and State Financial Assistance 191

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 198

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 200

Schedule of Findings and Questioned Costs - Federal Awards Program and State Financial Assistance Projects 203

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

COUNTY FINANCE
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May 2, 2024

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, 2023, 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 2023 was 3.1%.

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 1.5% 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 658,300 in the year 2025 and 694,600 in the year 2030.

Accounting System

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

Goals and Objectives

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

In fiscal years 2021 and 2022, the County received funding from the Coronavirus State and Local Fiscal Recovery Fund under the American Rescue Plan Act (ARPA) in the amount of $117 million. 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. As of September 30, 2023, the County has expended $68 million.

Brevard County continues to work on improving the water quality of the Indian River Lagoon. The Save Our Indian River Lagoon initiative has received $358 million from the voter approved half-cent sales tax, since collections started in January of 2017. The County has already completed 76 projects to remove excess nutrients from the lagoon with an additional 25 projects currently under construction and 45 more in design or permitting. The County has construction contracts and other contractual commitments totaling $69 million. The Save Our Indian River Lagoon Program was awarded approximately $30 million in grants in 2023. Working with partnering departments, programs, utilities, municipalities and non-governmental partners, over $53 million in grant awards have been announced that will benefit the lagoon in Brevard in 2024.

The County's Road and Bridge department is in its sixth year of Brevard County's Road Resurfacing and Reconstruction Program. Under this program, they have reconstructed, resurfaced and treated over 585 miles of County maintained roads, reducing the backlog by 84%.

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 continues to be proactive in addressing their Infrastructure needs. The County's new Emergency Operations Center (EOC) is nearing completion with an expected opening date of June 2024. 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. Construction of a new traffic management center is anticipated to begin in 2024. When complete, the traffic management center will greatly enhance the operational efficiency of traffic signals, maximizing the capacity of the County's transportation network thru cost-effective intelligent transportation systems technology. Emergency Management will be replacing or renovating seven fire stations beginning in 2024.

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 2023 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, 2022. This was the 42nd consecutive year that Brevard County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgements

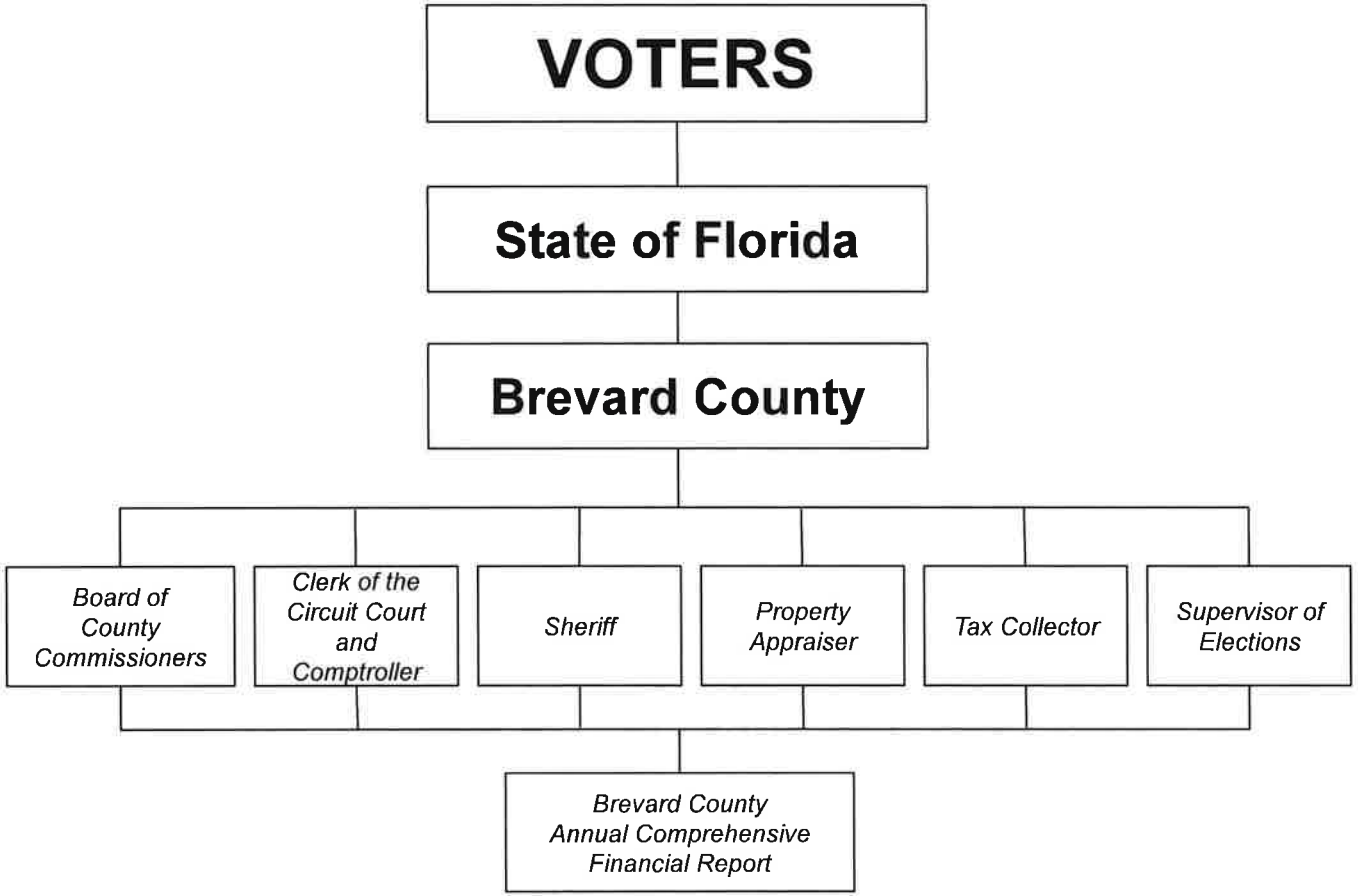
The preparation of this report, on a timely basis, could not have been accomplished without the efficient and dedicated services of the entire staff of the County Finance Department. Also appreciated are the efforts of elected officials and members of the County staff, for their interest and support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

Sincerely,

Rachel M. Sadoff
Clerk of the Circuit Court & Comptroller
RMS/skm

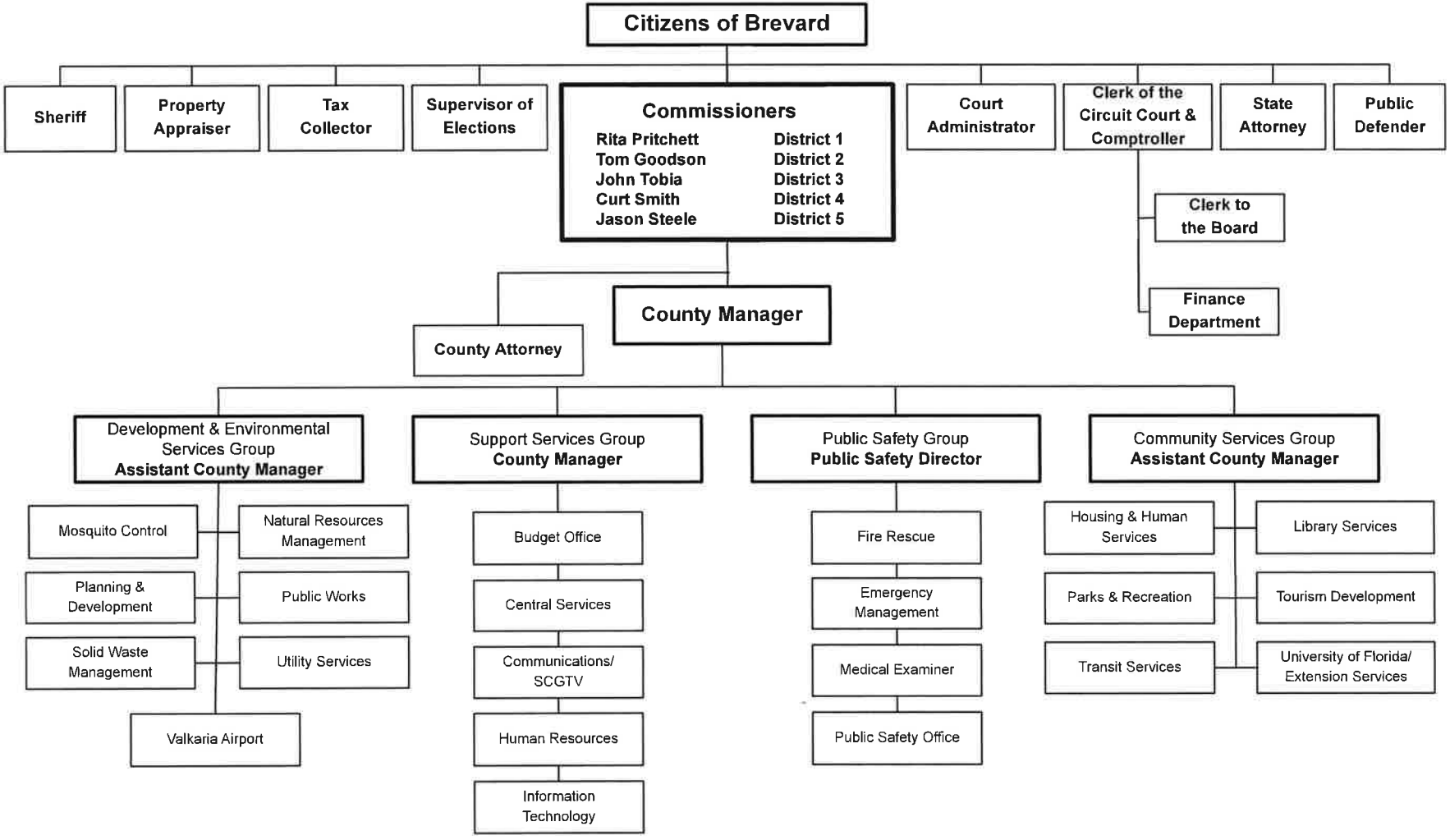
Brevard County Government Organizational Structure

as of September 30, 2023



Brevard County Government Organizational Chart

as of September 30, 2023



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, 2022

Christopher P. Morrill

Executive Director/CEO

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FINANCIAL SECTION

Annual Comprehensive Financial Report 2023

Cherry Bekaert LLP
Your Guide Forward

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, 2023, 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, 2023, 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 87%, 83%, and 44%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of September 30, 2023, 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.

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 twelve months 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 May 1, 2024, 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
May 1, 2024

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, 2023. 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 and deferred inflows of resources at September 30, 2023 by $1,761.7 million (net position), of which $53.2 million is negative unrestricted.
- The County's total net position increased $194.5 million over the previous year, with $166.4 million of the increase resulting from governmental activities and $28.1 million resulting from business-type activities.
- As of September 30, 2023, the County's governmental fund statements reported a combined ending fund balance of $782.6 million, an increase of $130.7 million from the preceding fiscal year.
- The General Fund reported a fund balance of $129.5 million, an increase of $30.6 million from the preceding fiscal year.
- Total bonded debt increased $31.0 million (18.9 percent) in fiscal year 2023.

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-seven 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 $1,761.7 million at the close of the most recent fiscal year. Brevard County's increase in net position for this fiscal year amounts to $194.5 million.

Almost all of Brevard County's net position (68.9 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*		
	2023	*2022*	*2023*	*2022*	*2023*	*2022*	*% Change*
Current and other assets	$ 969.1	$ 880.4	$ 211.1	$ 160.3	$ 1,180.2	$ 1,040.7	13.4
Capital assets	1,029.8	962.2	426.4	389.3	1,456.2	1,351.5	7.7
Total assets	**$ 1,998.9**	**$ 1,842.6**	**$ 637.5**	**$ 549.6**	**$ 2,636.4**	**$ 2,392.2**	**10.2**
Deferred outflows of resources	$ 99.4	$ 99.6	$ 5.3	$ 5.1	$ 104.7	$ 104.7	-
Current and other liabilities	$ 139.1	$ 181.6	$ 21.7	$ 19.9	$ 160.8	$ 201.5	(20.2)
Long-term liabilities	552.0	518.4	226.0	169.4	778.0	687.8	13
Total liabilities	**$ 691.0**	**$ 700.0**	**$ 247.7**	**$ 189.3**	**$ 938.8**	**$ 889.3**	**5.6**
Deferred inflows of resources	$ 34.0	$ 35.4	$ 6.4	$ 5.0	$ 40.4	$ 40.4	-
Net position							
Net investment in capital assets	$ 895.4	$ 821.1	$ 317.8	$ 300.9	$ 1,213.2	$ 1,122.0	8.1
Restricted	595.5	497.3	6.2	2.5	601.7	499.8	20.4
Unrestricted	(117.7)	(111.6)	64.5	57.0	(53.2)	(54.6)	2.6
Total net position	**$ 1,373.2**	**$ 1,206.8**	**$ 388.5**	**$ 360.4**	**$ 1,761.7**	**$ 1,567.2**	**12.4**

The restricted portion of Brevard County's net position (34.2 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*		
	2023	*2022*	*2023*	*2022*	*2023*	*2022*	*% Change*
Revenues							
Program revenues:							
Charges for services	$ 219.6	$ 199.9	$ 108.5	$ 98.7	$ 328.1	$ 298.6	9.9
Operating grants and contributions	99.7	68.9	24.3	13.1	124.0	82.0	51.2
Capital grants and contributions	36.8	19.8	23.3	14.7	60.1	34.5	74.2
General revenues:							
Property taxes	264.4	260.3	-	-	264.4	260.3	1.6
Other taxes	115.7	109.1	-	-	115.7	109.1	6.0
State shared	55.0	52.6	-	-	55.0	52.6	4.6
Interest	38.5	(18.6)	6.8	(4.4)	45.3	(23.0)	297.0
Other	16.1	17.8	0.6	0.7	16.7	18.5	(9.7)
Total revenues	**$ 845.8**	**$ 709.8**	**$ 163.5**	**$ 122.8**	**$ 1,009.3**	**$ 832.6**	**21.2**
Expenses							
General government	$ 116.5	$ 102.8	$ -	$ -	$ 116.5	$ 102.8	13.3
Public safety	275.7	231.0	-	-	275.7	231.0	19.4
Physical environment	48.5	35.3	-	-	48.5	35.3	37.4
Transportation	65.6	59.6	-	-	65.6	59.6	10.1
Economic environment	32.0	24.2	-	-	32.0	24.2	32.2
Human services	70.6	68.7	-	-	70.6	68.7	2.8
Culture and recreation	68.0	55.4	-	-	68.0	55.4	22.7
Interest on long-term debt	4.0	4.3	-	-	4.0	4.3	(7.0)
Solid waste	-	-	62.2	53.0	62.2	53.0	17.4
Water and wastewater	-	-	51.1	41.3	51.1	41.3	23.7
Transit services	-	-	20.3	17.4	20.3	17.4	16.7
Golf courses	-	-	0.3	0.2	0.3	0.2	50.0
Total expenses	**$ 680.9**	**$ 581.3**	**$ 133.9**	**$ 111.9**	**$ 814.8**	**$ 693.2**	**17.5**
Change in net position before transfers	$ 164.9	$ 128.5	$ 29.6	$ 10.9	$ 194.5	$ 139.4	39.5
Transfers	1.5	1.6	(1.5)	(1.6)	-	-	-
Increase in net position	$ 166.4	$ 130.1	$ 28.1	$ 9.3	$ 194.5	$ 139.4	39.5
Net position beginning	1,206.8	981.4	360.4	351.1	1,567.2	1,332.5	17.6
Cumulative effect in prior years of accounting error	-	95.3	-	-	-	95.3	-
Net position ending	**$ 1,373.2**	**$ 1,206.8**	**$ 388.5**	**$ 360.4**	**$ 1,761.7**	**$ 1,567.2**	**12.4**

Financial Analysis of Governmental Activities

Revenue increased in fiscal year 2023 over fiscal year 2022 by $136.0 million, primarily because of increased interest earnings, charges for services, operating grants and capital contributions. Interest earnings increased by $57.1 million as a result in increased interest rates and fair valuation at year end. Charges for services increased $19.7 million as a result of increased ambulance service fee collections and building permits. The increase in operating grants of $30.8 million is primarily a result of the recognition of revenue associated with American Rescue Plan Act funds. Capital contributions increased $17.0 million due to an increase in developer donated infrastructure.

Expenses increased by $99.6 million, primarily as a result of public safety expenses for law enforcement and emergency services. Overall, expenditures increased as a result of higher payroll costs, including pension expense.

Financial Analysis of Business-type Activities

Business-type activities increased the County's net position by $28.1 million, compared to $9.3 million in the previous year. The County's Water and Wastewater Utility System experienced the largest increase in net position at $30.5 million. An increase in operating grants associated with the American Rescue Plan Act funds, increased collection of water wastewater connection fees and an increase in developer donated infrastructure were primarily responsible for the 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 2023						
Revenues and other sources	$ 361,432,409	$ 100,862,470	$ 59,322,804	$ 77,625,495	$ 27,253,394	$ 40,249,504
Expenditures and other uses	330,856,620	89,824,493	41,604,870	18,788,983	33,761,306	40,249,504
Increase (decrease) in fund balance	$ 30,575,789	$ 11,037,977	$ 17,717,934	$ 58,836,512	$ (6,507,912)	$ -
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	$ 14,202,331	$ 18,552,422	$ 9,726,118	$ 37,404,261	$ (1,319,848)	$ -

As of September 30, 2023, Brevard County governmental funds reported combined fund balance of $782.6 million, an increase of $130.7 million compared with the prior year. Approximately 9.6 percent of this amount ($74.8 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, 2023, total fund balance in the General Fund was $129.5 million, of which $124.1 million was spendable and not restricted. As a measure of liquidity, the spendable General Fund's fund balance compared to total fund expenditures and other financing uses was at 37.6 percent at fiscal year-end. The fund balance increased $30.6 million during the current fiscal year. The increase can be attributed to approximately $30 million in general government and parks facilities related construction and renovation projects not completed during the fiscal year as anticipated as well as franchise fees, state revenue sharing, interest earnings collections that were more than anticipated.

Emergency Services received $100.9 million of dedicated property taxes, fire assessment, ambulance fees and General Fund financial support during fiscal year 2023. The department expended $89.8 million for fire protection, ambulance, hazardous material mitigation, other emergency services and capital renovations. The fund balance in the Emergency Services Fund increased by $11.0 million primarily as a result of capital purchases not made as anticipated and increased collection of ambulance service fees.

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 $17.7 million in fiscal year 2023. The $86.1 million restricted fund balance in fiscal year 2023 represents impact fees and gas taxes that can only be applied to infrastructure maintenance and improvements. The remaining $11.6 million fund balance represents the residual balance from the annual General Fund support used to resurface roads and non-spendable inventory.

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 $66.9 million of the half-cent sales tax during fiscal year 2023 and the accumulated balance of funds available at year-end totaled $298.7 million. The program has expended $73.3 million since it began sales tax collections in January 2017. At fiscal year-end, there was $69.4 million of uncompleted construction contracts and other contractual commitments.

The Grants Fund received $27.3 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 $18.6 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 years 2021 and 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 has used the funds to address the public emergency with respect to the Coronavirus disease (COVID-19). The County expended 59.0 million of the COVID-19 funds through fiscal year 2023 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, 2023, total net position amounted to $388.5 million for enterprise funds, as compared to $360.4 million at September 30, 2022. 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 an increase in net position of $0.7 million. The total current assets of $103.7 million include $52.0 million restricted for landfill closure. Future landfill and facilities expansion will be accommodated with operating resources and capital financing. The department disbursed $26.6 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 2023 of $30.5 million, compared to the $15.3 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 958 percent. The system disbursed $11.7 million to acquire, construct or improve capital assets during the fiscal year. The capital contributions, including impact fees and developer contributions, was $21.7 million for the fiscal year.

Internal Service Funds - The Risk Management internal service fund is to finance the uninsured risks of loss for workers compensation, auto liability, general liability claims and employee health benefits, on a cost-reimbursement basis. In addition to the self-insurance, the County also purchases commercial insurance policies to manage risk for claims that exceed agreed upon amounts. Insurance costs and claims exceeded revenues of the self-insurance program by $7.0 million. Noncurrent liabilities claims payable for Incurred But Not Reported (IBNR) totaled $13.3 million. The unrestricted net position of the self-insurance fund at fiscal year-end was $15.2 million. The net position reflects 19.3 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 $2.6 million, primarily as a result of increases in Federal grants, and charges for services. Actual expenditures were $48.5 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, 2023, amounts to $1.5 billion (net of accumulated depreciation/amortization). This investment in capital assets includes land, easements, buildings and structures, improvements,machinery and equipment and right to use assets. Infrastructure, such as roads, highways and bridges, are also included. Brevard County's investment in capital assets for the current fiscal year increased 7.7 percent.

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

	Governmental Activities		*Business-type Activities*		*Total*	
	2023	*2022*	*2023*	*2022*	*2023*	*2022*
Land	$ 266.0	$ 267.2	$ 38.0	$ 38.1	$ 304.0	$ 305.3
Easements	1.1	0.8	0.1	0.1	1.2	0.9
Construction in progress	67.5	39.9	80.9	68.6	148.4	108.5
Buildings and structures	167.3	168.1	27.1	28.9	194.4	197.0
Infrastructure	366.6	344.3	80.4	67.8	447.0	412.1
Improvements to land	46.6	47.7	0.9	1.0	47.5	48.7
Improvements other than buildings	30.0	28.6	176.3	163.1	206.3	191.7
Machinery and equipment	72.8	59.5	22.4	21.7	95.2	81.2
Right-to-use software subscricptions	7.5	-	0.2	-	7.7	-
Right-to-use buildings and structures	3.0	3.5	0.1	0.1	3.1	3.6
Right-to-use machinery and equipment	1.4	2.6	-	-	1.4	2.6
	$ 1,029.8	$ 962.2	$ 426.4	$ 389.4	$ 1,456.2	$ 1,351.6

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 $195.1 million, which is an 18.9 percentincrease from fiscal year 2022. Of this amount, $19.2 million comprises debt backed by voter approved property taxes, and $175.9 million is secured solely by specified revenue sources such as gas taxes and utility revenues.

Brevard County's Outstanding Debt
(in millions)

General Obligation and Revenue Bonds

	Governmental Activities		*Business-type Activities*		*Total*	
	2023	*2022*	*2023*	*2022*	*2023*	*2022*
Limited Ad Valorem Tax Bonds	$ 19.2	$ 27.3	$ -	$ -	$ 19.2	$ 27.3
Revenue Bonds	93.5	101.5	82.4	35.3	175.9	136.8
	$ 112.7	**$ 128.8**	**$ 82.4**	**$ 35.3**	**$ 195.1**	**$ 164.1**

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

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Brevard County is currently 3.1 percent, which was an increase from a rate of 2.2 percent a year ago. The State's average unemployment rate is 3.1 percent and the national average rate is 3.8 percent.
- Total property valuation increased from $83.1 billion to $107.1 billion. Taxable property valuation increased from $47.0 billion to $54.0 billion. The valuation of Save Our Homes exemptions is $22.7 billion, up from $12.1 billion in 2022.
- 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 2022 were 24,693 and 23,590 respectively.

All of these factors were considered in preparing Brevard County's budget for the 2024 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.

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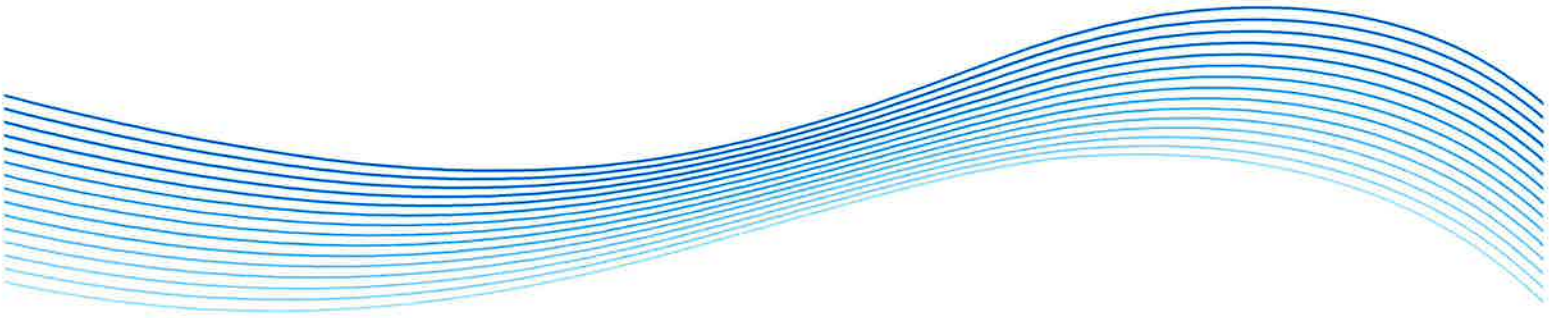

Basic Financial Statements

A-1

Statement of Net Position
September 30, 2023

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Cash and cash equivalents	$ 848,573,259	$ 102,333,784	$ 950,907,043	$ 23,584,395
Cash with escrow and paying agents	1,924,687	-	1,924,687	-
Investments	-	-	-	351,840
Receivables (net of allowance for uncollectibles)	23,135,030	2,934,021	26,069,051	2,030,024
Taxes receivable	104,034	-	104,034	-
Assessments receivable	12,275,884	-	12,275,884	-
Accrued interest receivable	3,364,957	31,175	3,396,132	-
Internal balances	4,232,655	(4,232,655)	-	-
Due from other governmental units	54,197,783	14,135,804	68,333,587	1,212,979
Inventory of supplies	6,372,951	1,145,246	7,518,197	-
Prepaid items	8,322,105	1,272,926	9,595,031	32,961
Restricted assets:				
Cash and cash equivalents	-	89,660,331	89,660,331	255,953
Lease receivable	6,466,248	3,768,031	10,234,279	19,699,729
Unamortized bond issuance	117,211	-	117,211	-
Capital assets, not being depreciated:				
Land	265,959,298	38,059,581	304,018,879	13,621,899
Easements	1,137,663	106,682	1,244,345	-
Construction in progress	67,485,003	80,925,865	148,410,868	4,087,090
Capital assets, net of accumulated depreciation/amortization:				
Buildings and structures	167,314,063	27,132,273	194,446,336	17,985,595
Infrastructure	366,716,936	80,361,494	447,078,430	-
Improvements to land	46,587,930	870,276	47,458,206	-
Improvements other than buildings	30,008,223	176,285,935	206,294,158	30,226,069
Machinery and equipment	72,776,651	22,411,502	95,188,153	424,560
Right-to-use software subscriptions	7,477,690	161,276	7,638,966	-
Right-to-use assets buildings and structures	2,999,243	100,894	3,100,137	-
Right-to-use assets machinery and equipment	1,369,418	-	1,369,418	-
Total assets	**$ 1,998,918,922**	**$ 637,464,441**	**$ 2,636,383,363**	**$ 113,513,094**
Deferred Outflows of Resources				
Deferred amount on debt refunding	$ 448,710	$ 6,109	$ 454,819	$ -
OPEB	25,283,191	1,816,482	27,099,673	14,044
Pensions	73,635,829	3,430,265	77,066,094	340,348
Total deferred outflows of resources	**$ 99,367,730**	**$ 5,252,856**	**$ 104,620,586**	**$ 354,392**

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	$ 30,580,221	$ 14,553,933	$ 45,134,154	$ 812,830
Accrued wages and benefits payable	14,287,270	-	14,287,270	408,781
Accrued interest payable	893,384	526,902	1,420,286	-
Due to other governmental units	3,837,419	325	3,837,744	-
Performance and maintenance bonds payable	1,036,786	-	1,036,786	-
Unearned revenue	52,765,720	-	52,765,720	970,100
Customer deposits	-	1,594,332	1,594,332	739,453
Noncurrent liabilities:				
Due within one year:				
Claims payable	11,808,702	-	11,808,702	-
Accrued compensated absences	4,110,639	318,912	4,429,551	77,767
Loans and notes payable	165,000	2,388,757	2,553,757	549,094
Subscriptions payable	1,990,998	14,905	2,005,903	-
Leases payable	1,415,950	12,053	1,428,003	-
Bonds payable	16,200,000	2,303,000	18,503,000	-
Due in more than one year:				
Claims payable	13,347,786	-	13,347,786	-
Landfill closure and postclosure care	-	75,189,596	75,189,596	-
Accrued compensated absences	28,592,200	1,484,597	30,076,797	-
Total OPEB liability	39,932,901	2,870,929	42,803,830	28,925
Net pension liability	362,846,635	18,704,007	381,550,642	1,367,849
Loans and notes payable	1,635,000	42,175,197	43,810,197	480,000
Subscriptions payable	4,923,807	139,942	5,063,749	-
Leases payable	3,379,590	88,817	3,468,407	-
Bonds payable (net of unamortized premium and discount)	97,309,728	85,384,516	182,694,244	-
Total liabilities	**$ 691,059,736**	**$ 247,750,720**	**$ 938,810,456**	**$ 5,434,799**
Deferred Inflows of Resources				
OPEB	$ 5,719,264	$ 578,278	$ 6,297,542	$ -
Pensions	22,072,197	2,091,209	24,163,406	147,095
Leases	6,238,835	3,778,545	10,017,380	18,279,256
Total deferred inflows of resources	**$ 34,030,296**	**$ 6,448,032**	**$ 40,478,328**	**$ 18,426,351**
Net Position				
Net investment in capital assets	$ 895,394,936	$ 317,843,292	$ 1,213,238,228	$ 65,186,136
Restricted for:				
Debt service	13,279,916	4,706,233	17,986,149	-
Renewal and replacement	-	1,500,000	1,500,000	-
General government	11,905,479	-	11,905,479	-
Education	6,102,800	-	6,102,800	-
Public safety	63,164,061	-	63,164,061	-
Physical environment	325,776,551	-	325,776,551	-
Transportation	97,880,136	-	97,880,136	995,081
Economic environment	46,260,244	-	46,260,244	-
Human services	11,771,980	-	11,771,980	-
Culture and recreation	19,326,751	-	19,326,751	-
Unrestricted	(117,666,234)	64,469,020	(53,197,214)	23,825,119
Total net position	**$ 1,373,196,620**	**$ 388,518,545**	**$ 1,761,715,165**	**$ 90,006,336**

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

Statement of Activities
For the Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	$ 116,464,040	$ 50,683,040	$ 43,469,913	$ 16,047
Public safety	275,732,065	90,318,437	9,275,575	95,897
Physical environment	48,465,919	8,681,686	10,774,267	2,742
Transportation	65,592,931	24,267,807	11,855,117	36,607,944
Economic environment	32,018,545	-	6,350,444	-
Human services	70,626,568	39,583,976	17,455,070	79,920
Culture and recreation	67,961,580	6,030,917	482,345	2,993
Interest on long-term debt	4,041,172	-	-	-
Total governmental activities	**$ 680,902,820**	**$ 219,565,863**	**$ 99,662,731**	**$ 36,805,543**
Business-type activities:				
Solid Waste	$ 62,257,393	$ 54,950,702	$ 2,959,725	$ 1,246,397
Utility Services	51,068,595	51,818,307	8,061,083	22,054,160
Transit Services	20,275,295	1,659,621	13,279,905	10,097
County-wide golf courses	268,224	-	-	-
Total business-type activities	**$ 133,869,507**	**$ 108,428,630**	**$ 24,300,713**	**$ 23,310,654**
Total primary government	**$ 814,772,327**	**$ 327,994,493**	**$ 123,963,444**	**$ 60,116,197**
Component units:				
North Brevard County Public Library District	$ 230	$ -	$ -	$ -
Merritt Island Redevelopment Agency	1,094,722	-	300,347	-
North Brevard Economic Development Zone	3,187,500	-	-	-
Titusville-Cocoa Airport Authority	5,217,998	3,786,047	-	-
Housing Finance Authority	168,036	253,779	-	-
Total component units	**$ 9,668,486**	**$ 4,039,826**	**$ 300,347**	**$ -**

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			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
$ (22,295,040)	$ -	$ (22,295,040)	
(176,042,156)	-	(176,042,156)	
(29,007,224)	-	(29,007,224)	
7,137,937	-	7,137,937	
(25,668,101)	-	(25,668,101)	
(13,507,602)	-	(13,507,602)	
(61,445,325)	-	(61,445,325)	
(4,041,172)	-	(4,041,172)	
$ (324,868,683)	**$ -**	**$ (324,868,683)**	
$ -	$ (3,100,569)	$ (3,100,569)	
-	30,864,955	30,864,955	
-	(5,325,672)	(5,325,672)	
-	(268,224)	(268,224)	
$ -	**$ 22,170,490**	**$ 22,170,490**	
$ (324,868,683)	**$ 22,170,490**	**$ (302,698,193)**	
			$ (230)
			(794,375)
			(3,187,500)
			(1,431,951)
			85,743
			$ (5,328,313)
$ 259,456,774	$ -	$ 259,456,774	$ -
4,936,406	-	4,936,406	-
66,900,847	-	66,900,847	-
7,345,420	-	7,345,420	-
15,082,943	-	15,082,943	-
25,539,563	-	25,539,563	-
953,411	-	953,411	4,976,417
54,957,382	-	54,957,382	-
38,503,070	6,781,202	45,284,272	1,433,107
16,083,044	598,979	16,682,023	3,906,057
1,481,257	(1,481,257)	-	-
$ 491,240,117	**$ 5,898,924**	**$ 497,139,041**	**$ 10,315,581**
$ 166,371,434	$ 28,069,414	$ 194,440,848	$ 4,987,268
$ 1,206,825,186	$ 360,449,131	$ 1,567,274,317	$ 85,232,175
-	-	-	(213,107)
$ 1,206,825,186	**$ 360,449,131**	**$ 1,567,274,317**	**$ 85,019,068**
$ 1,373,196,620	**$ 388,518,545**	**$ 1,761,715,165**	**$ 90,006,336**

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

Balance Sheet
Governmental Funds
For the Year Ended September 30, 2023

	General	Emergency Services	Brevard County Transportation Trust
Assets			
Cash	$ 131,554,622	$ 49,714,807	$ 95,618,658
Receivables (net of allowance for uncollectibles):			
Accounts	5,753,134	16,087,803	5,728
Taxes	65,689	5,374	-
Assessments	-	5,782	-
Accrued interest	3,315,936	47,856	-
Leases	4,407,067	1,373,749	-
Due from other funds	5,865,358	74,246	309,000
Due from other governmental units	7,631,549	1,231,354	4,523,714
Inventory of supplies	4,099,111	1,241,164	54,806
Prepaid items	1,080,056	3,312,499	-
Total assets	**$ 163,772,522**	**$ 73,094,634**	**$ 100,511,906**
Liabilities, Deferred Inflows of Resources, and Fund Balances			
Liabilities			
Vouchers and contracts payable	$ 8,624,931	$ 1,352,394	$ 1,753,966
Accrued wages and benefits payable	13,442,703	-	-
Due to other funds	2,363,989	-	-
Due to other governmental units	3,757,489	-	-
Performance and maintenance bonds payable	1,036,786	-	-
Advances from other funds	-	-	-
Unearned revenue	267,642	8,682	-
Total liabilities	**$ 29,493,540**	**$ 1,361,076**	**$ 1,753,966**
Deferred inflows of resources			
Unavailable revenue-intergovernmental	$ 481,691	$ 406,036	$ 1,041,033
Unavailable revenue-taxes and assessments	65,689	11,156	-
Unavailable revenue-future reimbursements	2,684	-	-
Unavailable revenue-charges for services	-	8,182,849	-
Leases	4,200,714	1,362,049	-
Total deferred inflows of resources	**$ 4,750,778**	**$ 9,962,090**	**$ 1,041,033**
Fund balances:			
Non-spendable	$ 5,179,167	$ 4,553,663	$ 54,806
Restricted	253,000	45,747,651	86,138,323
Committed	-	7,037,466	11,523,778
Assigned	30,514,328	4,432,688	-
Unassigned	93,581,709	-	-
Total fund balances	**$ 129,528,204**	**$ 61,771,468**	**$ 97,716,907**
Total liabilities, deferred inflows of resources, and fund balances	**$ 163,772,522**	**$ 73,094,634**	**$ 100,511,906**

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

Save Our Indian River Lagoon	Grants	Coronavirus Relief	Other Governmental Funds	Total
$ 290,488,828	$ 1,584,187	$ 49,171,061	$ 195,433,317	$ 813,565,480
-	-	-	222,941	22,069,606
-	-	-	32,971	104,034
-	-	-	12,270,102	12,275,884
-	-	-	1,165	3,364,957
-	-	-	685,432	6,466,248
-	-	-	16,038,009	22,286,613
11,794,828	23,842,606	-	5,148,425	54,172,476
-	-	-	977,870	6,372,951
-	140,860	-	219,048	4,752,463
$ 302,283,656	**$ 25,567,653**	**$ 49,171,061**	**$ 231,029,280**	**$ 945,430,712**
$ 3,371,475	$ 3,353,231	$ 234,169	$ 10,799,541	$ 29,489,707
-	-	-	844,567	14,287,270
-	19,856,500	-	502,437	22,722,926
-	-	-	79,930	3,837,419
-	-	-	-	1,036,786
-	-	-	1,241,662	1,241,662
-	3,436,363	48,936,892	55,453	52,705,032
$ 3,371,475	**$ 26,646,094**	**$ 49,171,061**	**$ 13,523,590**	**$ 125,320,802**
$ 260,177	$ 17,518,529	$ -	$ 3,265,262	$ 22,972,728
-	-	-	34,184	111,029
-	-	-	44,830	47,514
-	-	-	-	8,182,849
-	-	-	676,072	6,238,835
$ 260,177	**$ 17,518,529**	**$ -**	**$ 4,020,348**	**$ 37,552,955**
$ -	$ 140,860	$ -	$ 1,196,918	$ 11,125,414
298,652,004	-	-	164,676,940	595,467,918
-	-	-	46,798,376	65,359,620
-	-	-	813,108	35,760,124
-	(18,737,830)	-	-	74,843,879
$ 298,652,004	**$ (18,596,970)**	**$ -**	**$ 213,485,342**	**$ 782,556,955**
$ 302,283,656	**$ 25,567,653**	**$ 49,171,061**	**$ 231,029,280**	**$ 945,430,712**

(Continued)

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

A-3

Reconciliation of the Balance Sheet to the Statement of Net Position Governmental Funds September 30, 2023

Fund balances - total governmental funds	$	782,556,955
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.		1,024,723,971
Other assets used in governmental activities are not financial resources; therefore, are not reported in the governmental funds.		117,211
Long-term liabilities, including bonds payable, are not due and payable in the current period; therefore, are not reported in the governmental funds.		(485,162,549)
Unavailable revenue in the governmental funds is susceptible to full accrual on the entity-wide statements.		31,314,120
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.		19,646,912
Net position of governmental activities	**$**	**1,373,196,620**

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

SEAL OF BREVARD COUNTY
FLORIDA
1513
1854
1969

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2023

	General	Emergency Services	Brevard County Transportation Trust
Revenues			
Taxes	$ 177,342,848	$ 13,805,993	$ 16,062,291
Permits, fees and special assessments	23,658,028	35,577,159	15,255,352
Intergovernmental revenues	60,286,662	3,447,383	11,391,014
Charges for services	47,258,898	23,410,232	1,843,139
Fines and forfeits	2,208,629	302,982	-
Interest earnings	10,681,008	2,576,662	3,676,127
Miscellaneous revenues	7,746,732	4,256,758	11,261
Total revenues	**$ 329,182,805**	**$ 83,377,169**	**$ 48,239,184**
Expenditures			
Current:			
General government	$ 93,769,436	$ -	$ -
Public safety	124,385,183	88,302,194	-
Physical environment	10,685,338	-	-
Transportation	10,651,297	-	35,318,780
Economic environment	1,763,123	-	-
Human services	15,949,249	-	-
Culture and recreation	10,403,297	-	-
Intergovernmental	11,258,993	310,850	858,485
Capital outlay	-	-	-
Debt service:			
Principal	3,136,888	122,121	3,130,000
Interest	146,110	11,744	2,283,837
Total expenditures	**$ 282,148,914**	**$ 88,746,909**	**$ 41,591,102**
Excess (deficiency) of revenues over (under) expenditures	$ 47,033,891	$ (5,369,740)	$ 6,648,082
Other Financing Sources and (Uses)			
Transfers in	$ 26,866,375	$ 14,999,504	$ 10,894,565
Transfers out	(48,565,705)	(1,077,584)	(8,864)
Proceeds of the sale of capital assets	372,042	29,337	171,027
Insurance proceeds	29,994	215,004	18,028
Subscriptions liability issued	4,822,690	615,772	-
Leases issued	158,503	-	-
Total other financing sources and uses	**$ (16,316,101)**	**$ 14,782,033**	**$ 11,074,756**
Net change in fund balances	$ 30,717,790	$ 9,412,293	$ 17,722,838
Fund balances - beginning	98,952,415	50,733,491	79,998,973
Increase (decrease) in non-spendable	(142,001)	1,625,684	(4,904)
Fund balances - ending	**$ 129,528,204**	**$ 61,771,468**	**$ 97,716,907**

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

Save Our Indian River Lagoon	Grants	Coronavirus Relief	Other Governmental Funds	Total Governmental Funds
$ 66,900,847	$ -	$ -	$ 106,104,881	$ 380,216,860
-	-	-	52,429,170	126,919,709
92,000	27,250,334	40,249,504	10,787,334	153,504,231
-	-	-	9,598,462	82,110,731
-	-	-	608,203	3,119,814
10,632,648	-	-	9,085,301	36,651,746
-	-	-	4,078,427	16,093,178
$ 77,625,495	**$ 27,250,334**	**$ 40,249,504**	**$ 192,691,778**	**$ 798,616,269**
$ -	$ -	$ -	$ 7,319,389	$ 101,088,825
-	2,435,887	1,200,000	33,010,294	249,333,558
15,956,906	13,244,250	8,948,600	16,421,974	65,257,068
-	3,727,283	-	7,020,702	56,718,062
-	2,900,598	-	15,873,448	20,537,169
-	10,315,948	204,835	17,090,326	43,560,358
-	428,169	-	46,995,196	57,826,662
2,832,077	484,388	-	26,604,281	42,349,074
-	-	-	14,734,643	14,734,643
-	165,000	-	13,142,413	19,696,422
-	59,783	-	1,475,072	3,976,546
$ 18,788,983	**$ 33,761,306**	**$ 10,353,435**	**$ 199,687,738**	**$ 675,078,387**
$ 58,836,512	$ (6,510,972)	$ 29,896,069	$ (6,995,960)	$ 123,537,882
$ -	$ -	$ -	$ 32,610,964	$ 85,371,408
-	-	(29,896,069)	(6,969,817)	(86,518,039)
-	-	-	154,941	727,347
-	-	-	143,644	406,670
-	-	-	290,496	5,728,958
-	-	-	-	158,503
$ -	**$ -**	**$ (29,896,069)**	**$ 26,230,228**	**$ 5,874,847**
$ 58,836,512	$ (6,510,972)	$ -	$ 19,234,268	$ 129,412,729
239,815,492	(12,089,058)	-	194,462,729	651,874,042
-	3,060	-	(211,655)	1,270,184
$ 298,652,004	**$ (18,596,970)**	**$ -**	**$ 213,485,342**	**$ 782,556,955**

(Continued)

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

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, 2023

Net change in fund balances - total governmental funds	$	129,412,729
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.		37,604,052
The net effect of various miscellaneous transactions involving capital assets (e.g., sales, trade-ins, and donations).		26,770,572
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.		11,941,359
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.		(2,541,039)
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.		(13,978)
Some expenditures reported in governmental funds are to be paid on a long-term basis; therefore, are not reported in the Statement of Activities.		1,270,184
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.		(5,099,029)
Change in net position of governmental activities	**$**	**199,344,850**

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

SEAL OF BREVARD COUNTY
FLORIDA
1513
1854
1969

General Fund
Statement of Revenues, Expenditures, and Changes In Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with final budget - Positive (Negative)
	Original	Final	Actual Amounts	
Revenues				
Taxes:				
Ad valorem taxes	$ 176,386,225	$ 176,386,225	$ 170,035,609	$ (6,350,616)
Communications services tax	6,017,474	6,017,474	6,868,702	851,228
Other taxes	350,000	350,000	438,537	88,537
Total taxes	**$ 182,753,699**	**$ 182,753,699**	**$ 177,342,848**	**$ (5,410,851)**
Permits, fees and special assessments:				
Building permits	$ 55,634	$ 55,634	$ 49,146	$ (6,488)
Franchise fees-electricity	15,430,670	15,430,670	19,281,750	3,851,080
Special assessments	3,500	3,500	-	(3,500)
Other permits and fees	4,529,544	4,529,544	4,327,132	(202,412)
Total permits, fees, and special assessments	**$ 20,019,348**	**$ 20,019,348**	**$ 23,658,028**	**$ 3,638,680**
Intergovernmental revenues:				
Federal grants	$ 385,953	$ 1,430,740	$ 1,826,079	$ 395,339
Federal payments in lieu of taxes	275,000	275,000	400,283	125,283
State grants	3,151,747	3,199,341	2,899,085	(300,256)
State shared revenues	48,307,290	48,307,290	54,957,382	6,650,092
Grants from other local units	70,598	225,309	91,801	(133,508)
Payments from other local units in lieu of taxes	100,000	100,000	112,032	12,032
Total intergovernmental revenues	**$ 52,290,588**	**$ 53,537,680**	**$ 60,286,662**	**$ 6,748,982**
Charges for services:				
General government	$ 15,462,540	$ 16,101,839	$ 15,973,837	$ (128,002)
Public safety	13,404,018	13,454,018	13,497,755	43,737
Physical environment	1,000,615	1,000,615	1,130,272	129,657
Transportation	1,117,525	1,117,525	1,087,312	(30,213)
Culture and recreation	3,642,953	3,642,953	4,231,905	588,952
Court-related revenues	7,454,850	7,454,850	7,696,254	241,404
Other charges for services	2,631,091	2,685,248	3,641,563	956,315
Total charges for services	**$ 44,713,592**	**$ 45,457,048**	**$ 47,258,898**	**$ 1,801,850**
Fines and forfeits	$ 2,238,594	$ 2,238,594	$ 2,208,629	$ (29,965)
Interest earnings	$ 689,914	$ 1,180,414	$ 10,681,008	$ 9,500,594
Miscellaneous revenues:				
Rents and royalties	$ 2,312,774	$ 2,312,774	$ 2,355,293	$ 42,519
Sales of surplus materials	4,500	4,500	10,898	6,398
Contributions and donations	104,644	104,644	121,295	16,651
Licenses	424,768	424,768	271,308	(153,460)
Other miscellaneous revenues	3,635,179	3,738,422	4,987,938	1,249,516
Total miscellaneous revenues	**$ 6,481,865**	**$ 6,585,108**	**$ 7,746,732**	**$ 1,161,624**
Total revenues	**$ 309,187,600**	**$ 311,771,891**	**$ 329,182,805**	**$ 17,410,914**

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

	Budgeted Amounts		Actual Amounts	Variance with final budget - Positive (Negative)
	Original	Final		
Expenditures				
Current:				
General government:				
Legislative	$ 2,017,785	$ 2,017,785	$ 1,730,608	$ 287,177
Executive	1,349,670	1,401,670	1,330,474	71,196
Financial and administrative	42,493,457	44,552,737	44,243,129	309,608
Legal counsel	2,146,900	2,146,900	1,851,417	295,483
Comprehensive planning	4,384,046	4,384,046	3,729,442	654,604
Court related	21,264,364	21,264,364	20,626,860	637,504
Other general government	35,352,846	38,836,279	20,257,506	18,578,773
Total general government	**$ 109,009,068**	**$ 114,603,781**	**$ 93,769,436**	**$ 20,834,345**
Public safety:				
Law enforcement	$ 85,352,107	$ 73,497,119	$ 70,994,515	$ 2,502,604
Detention and/or correction	51,379,952	51,948,738	46,897,963	5,050,775
Protective inspections	1,677,737	1,677,737	1,368,114	309,623
Emergency and disaster relief services	2,409,254	2,872,444	2,052,111	820,333
Medical examiner	2,892,277	3,142,277	3,072,480	69,797
Total public safety	**$ 143,711,327**	**$ 133,138,315**	**$ 124,385,183**	**$ 8,753,132**
Physical environment:				
Conservation and resource management	$ 4,661,898	$ 11,316,396	$ 10,685,338	$ 631,058
Transportation:				
Road and street facilities	$ 11,255,751	$ 15,275,539	$ 9,970,042	$ 5,305,497
Airports	911,240	953,221	681,255	271,966
Total transportation	**$ 12,166,991**	**$ 16,228,760**	**$ 10,651,297**	**$ 5,577,463**
Economic environment:				
Industry development	$ 1,400,050	$ 1,400,050	$ 1,400,050	$ -
Veterans' services	391,358	432,078	363,073	69,005
Total economic environment	**$ 1,791,408**	**$ 1,832,128**	**$ 1,763,123**	**$ 69,005**
Human services:				
Health	$ 11,990,787	$ 12,379,151	$ 12,321,020	$ 58,131
Mental health	2,520,651	2,520,651	2,565,277	(44,626)
Public assistance	1,797,580	1,784,840	973,993	810,847
Developmental disabilities	87,643	87,643	88,959	(1,316)
Total human services	**$ 16,396,661**	**$ 16,772,285**	**$ 15,949,249**	**$ 823,036**
Culture and recreation:				
Parks and recreation	$ 17,925,545	$ 23,165,738	$ 10,403,297	$ 12,762,441
Intergovernmental	$ 11,345,704	$ 11,345,704	$ 11,258,993	$ 86,711
Debt service:				
Principal	$ 1,338,141	$ 2,071,838	$ 3,136,888	$ (1,065,050)
Interest	112,017	179,140	146,110	33,030
Total debt service	**$ 1,450,158**	**$ 2,250,978**	**$ 3,282,998**	**$ (1,032,020)**
Total expenditures	**$ 318,458,760**	**$ 330,654,085**	**$ 282,148,914**	**$ 48,505,171**
Excess (deficiency) of revenues over (under) expenditures	$ (9,271,160)	$ (18,882,194)	$ 47,033,891	$ 65,916,085

(Continued)

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

General Fund
Statement of Revenues, Expenditures, and Changes In Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with final budget - Positive (Negative)
	Original	Final	Actual Amounts	
Other Financing Sources And (Uses)				
Transfers in	$ 24,675,389	$ 23,149,577	$ 26,866,375	$ 3,716,798
Transfers out	(47,109,742)	(53,067,698)	(48,565,705)	4,501,993
Proceeds of the sale of capital assets	110,000	110,000	372,042	262,042
Insurance proceeds	18,000	18,000	29,994	11,994
Subscriptions liability issued	-	453,890	4,822,690	4,368,800
Leases issued	-	59,492	158,503	99,011
Capital related debt issued	2,476,000	2,582,492	-	(2,582,492)
Total other financing sources and uses	**$ (19,830,353)**	**$ (26,694,247)**	**$ (16,316,101)**	**$ 10,378,146**
Net change in fund balances	$ (29,101,513)	$ (45,576,441)	$ 30,717,790	$ 76,294,231
Fund balances - beginning	61,351,901	98,952,415	98,952,415	-
Decrease in non-spendable	-	-	(142,001)	(142,001)
Fund balances - ending	**$ 32,250,388**	**$ 53,375,974**	**$ 129,528,204**	**$ 76,152,230**

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

Emergency Services
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with final budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 14,331,900	$ 14,331,900	$ 13,805,993	$ (525,907)
Permits, fees and special assessments	36,282,375	36,282,375	35,577,159	(705,216)
Intergovernmental revenues	3,363,539	3,363,539	3,447,383	83,844
Charges for services	19,718,594	19,718,594	23,410,232	3,691,638
Fines and forfeits	250,000	250,000	302,982	52,982
Interest earnings	363,221	363,221	2,576,662	2,213,441
Miscellaneous revenues	2,706,032	3,917,006	4,256,758	339,752
Total revenues	**$ 77,015,661**	**$ 78,226,635**	**$ 83,377,169**	**$ 5,150,534**
Expenditures				
Current:				
Public safety	$ 104,498,956	$ 107,498,381	$ 88,302,194	$ 19,196,187
Intergovernmental	318,370	318,370	310,850	7,520
Debt service:				
Principal	-	-	122,121	(122,121)
Interest	-	-	11,744	(11,744)
Total expenditures	**$ 104,817,326**	**$ 107,816,751**	**$ 88,746,909**	**$ 19,069,842**
Deficiency of revenues under expenditures	$ (27,801,665)	$ (29,590,116)	$ (5,369,740)	$ 24,220,376
Other Financing Sources and (Uses)				
Transfers in	$ 14,998,877	$ 14,998,877	$ 14,999,504	$ 627
Transfers out	(1,144,530)	(1,144,530)	(1,077,584)	66,946
Proceeds of the sale of capital assets	-	-	29,337	29,337
Insurance proceeds	-	-	215,004	215,004
Subscriptions liability issued	-	-	615,772	615,772
Total other financing sources and uses	**$ 13,854,347**	**$ 13,854,347**	**$ 14,782,033**	**$ 927,686**
Net change in fund balances	$ (13,947,318)	$ (15,735,769)	$ 9,412,293	$ 25,148,062
Fund balances - beginning	50,733,491	50,733,491	50,733,491	-
Increase in non-spendable	-	-	1,625,684	1,625,684
Fund balances - ending	**$ 36,786,173**	**$ 34,997,722**	**$ 61,771,468**	**$ 26,773,746**

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

Brevard County Transportation Trust
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with final budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 13,853,132	$ 13,853,132	$ 16,062,291	$ 2,209,159
Permits, fees and special assessments	14,374,645	14,374,645	15,255,352	880,707
Intergovernmental revenues	10,341,587	10,341,587	11,391,014	1,049,427
Charges for services	1,815,502	1,815,502	1,843,139	27,637
Interest earnings	458,737	458,737	3,676,127	3,217,390
Miscellaneous revenues	-	-	11,261	11,261
Total revenues	**$ 40,843,603**	**$ 40,843,603**	**$ 48,239,184**	**$ 7,395,581**
Expenditures				
Current:				
Transportation	$ 72,999,389	$ 74,738,882	$ 35,318,780	$ 39,420,102
Intergovernmental	-	858,485	858,485	-
Debt service:				
Principal	3,658,333	3,658,333	3,130,000	528,333
Interest	2,657,405	2,657,405	2,283,837	373,568
Total expenditures	**$ 79,315,127**	**$ 81,913,105**	**$ 41,591,102**	**$ 40,322,003**
Excess (deficiency) of revenues over (under) expenditures	$ (38,471,524)	$ (41,069,502)	$ 6,648,082	$ 47,717,584
Other Financing Sources and (Uses)				
Transfers in	$ 10,894,565	$ 10,894,565	$ 10,894,565	$ -
Transfers out	(8,708)	(8,848)	(8,864)	(16)
Proceeds of the sale of capital assets	100,000	100,000	171,027	71,027
Insurance proceeds	-	-	18,028	18,028
Total other financing sources and uses	**$ 10,985,857**	**$ 10,985,717**	**$ 11,074,756**	**$ 89,039**
Net change in fund balances	$ (27,485,667)	$ (30,083,785)	$ 17,722,838	$ 47,806,623
Fund balances - beginning	79,998,973	79,998,973	79,998,973	-
Decrease in non-spendable	-	-	(4,904)	(4,904)
Fund balances - ending	**$ 52,513,306**	**$ 49,915,188**	**$ 97,716,907**	**$ 47,801,719**

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

Save our Indian River Lagoon
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with final budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 58,146,715	$ 58,146,715	$ 66,900,847	$ 8,754,132
Intergovernmental revenues	1,664,909	2,003,622	92,000	(1,911,622)
Interest earnings	2,314,053	2,314,053	10,632,648	8,318,595
Total revenues	**$ 62,125,677**	**$ 62,464,390**	**$ 77,625,495**	**$ 15,161,105**
Expenditures				
Current:				
Physical environment	$ 101,259,995	$ 113,023,533	$ 15,956,906	$ 97,066,627
Intergovernmental	70,325,460	74,449,801	2,832,077	71,617,724
Total expenditures	**$ 171,585,455**	**$ 187,473,334**	**$ 18,788,983**	**$ 168,684,351**
Net change in fund balances	$ (109,459,778)	$ (125,008,944)	$ 58,836,512	$ 183,845,456
Fund balances - beginning	239,815,492	239,815,492	239,815,492	-
Fund balances - ending	**$ 130,355,714**	**$ 114,806,548**	**$ 298,652,004**	**$ 183,845,456**

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

Grants
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget And Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with final budget - Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental revenues	$ 59,191,848	$ 80,547,905	$ 27,250,334	$ (53,297,571)
Expenditures				
Current:				
Public safety	$ 2,456,916	$ 2,481,324	$ 2,435,887	$ 45,437
Physical environment	30,727,865	38,298,343	13,244,250	25,054,093
Transportation	3,829,100	6,444,453	3,727,283	2,717,170
Economic environment	6,596,089	6,596,089	2,900,598	3,695,491
Human services	6,292,256	16,406,181	10,315,948	6,090,233
Culture and recreation	3,824,005	3,788,152	428,169	3,359,983
Intergovernmental	2,661,219	2,661,219	484,388	2,176,831
Debt service:				
Principal	165,000	165,000	165,000	-
Interest	78,164	78,164	59,783	18,381
Total expenditures	**$ 56,630,614**	**$ 76,918,925**	**$ 33,761,306**	**$ 43,157,619**
Net change in fund balances	$ 2,561,234	$ 3,628,980	$ (6,510,972)	$ (10,139,952)
Fund balances - beginning	(12,089,058)	(12,089,058)	(12,089,058)	-
Increase in non-spendable	-	-	3,060	3,060
Fund balances - ending	**$ (9,527,824)**	**$ (8,460,078)**	**$ (18,596,970)**	**$ (10,136,892)**

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

Coronavirus Relief
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with final budget - Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental revenues	$ 77,450,439	$ 68,439,984	$ 40,249,504	$ (28,190,480)
Expenditures				
Current:				
Public safety	$ 12,200,000	$ 1,200,000	$ 1,200,000	$ -
Physical environment	13,267,750	28,113,762	8,948,600	19,165,162
Economic environment	-	2,000,000	-	2,000,000
Human services	-	300,000	204,835	95,165
Total expenditures	**$ 25,467,750**	**$ 31,613,762**	**$ 10,353,435**	**$ 21,260,327**
Excess of revenues over expenditures	$ 51,982,689	$ 36,826,222	$ 29,896,069	$ (6,930,153)
Other Financing Uses				
Transfers out	$ -	$ (29,896,069)	$ (29,896,069)	$ -
Net change in fund balances	$ 51,982,689	$ 6,930,153	$ -	$ (6,930,153)
Fund balances - beginning	-	-	-	-
Fund balances - ending	**$ 51,982,689**	**$ 6,930,153**	**$ -**	**$ (6,930,153)**

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

Statement of Net Position
Proprietary Funds
September 30, 2023

	Business-type	
	Solid Waste Management Department	*Water and Wastewater Utility System*
Assets		
Current assets:		
Cash and cash equivalents	$ 13,741,329	$ 78,745,638
Cash with escrow and paying agent	-	-
Accounts receivable (net of allowance for uncollectibles)	2,090,854	323,354
Accrued interest receivable	25,128	699
Due from other funds	-	60,000
Due from other governmental units	324,006	7,566,495
Inventories	243,794	774,664
Prepaid items	1,120,385	97,021
Restricted assets:		
Cash and cash equivalents	86,131,733	2,487,750
Total current assets	**$ 103,677,229**	**$ 90,055,621**
Noncurrent assets:		
Advances to other funds	$ -	$ 60,000
Lease receivable	1,228,518	262,804
Capital assets:		
Land	27,355,205	3,969,512
Easements	-	106,682
Construction in progress	52,564,481	26,379,614
Buildings and structures	26,515,712	27,764,708
Infrastructure	27,071,373	68,584,284
Improvements to land	773,294	-
Improvements other than buildings	18,580,846	359,987,165
Machinery and equipment	26,377,820	20,503,547
Right-to-use software subscriptions	-	70,099
Right-to-use assets buildings and structures	-	-
Less accumulated depreciation/amortization	(52,902,743)	(230,888,451)
Total noncurrent assets	**$ 127,564,506**	**$ 276,799,964**
Total assets	**$ 231,241,735**	**$ 366,855,585**
Deferred Outflows of Resources		
Deferred amount on debt refunding	$ -	$ -
OPEB	575,178	644,483
Pensions	1,240,656	1,249,188
Total deferred outflows of resources	**$ 1,815,834**	**$ 1,893,671**

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

Activities - Enterprise Funds			Governmental Activities-Internal Service Funds
Other Business-type Activities		Total	
$ 9,846,817	$	102,333,784	$ 35,007,779
-		-	1,924,687
519,813		2,934,021	1,065,424
5,348		31,175	-
-		60,000	2,298,434
6,245,303		14,135,804	25,307
126,788		1,145,246	-
55,520		1,272,926	3,569,642
1,040,848		89,660,331	-
$ 17,840,437	**$**	**211,573,287**	**$ 43,891,273**
$ -	$	60,000	$ 1,241,662
2,276,709		3,768,031	-
6,734,864		38,059,581	-
-		106,682	-
1,981,770		80,925,865	52,278
5,018,362		59,298,782	-
-		95,655,657	-
5,509,067		6,282,361	-
20,808,143		399,376,154	-
28,992,831		75,874,198	7,320,259
105,148		175,247	3,778,706
126,118		126,118	-
(45,673,673)		(329,464,867)	(6,043,096)
$ 25,879,339	**$**	**430,243,809**	**$ 6,349,809**
$ 43,719,776	**$**	**641,817,096**	**$ 50,241,082**
$ 6,109	$	6,109	$ -
596,821		1,816,482	224,913
940,421		3,430,265	637,202
$ 1,543,351	**$**	**5,252,856**	**$ 862,115**

(Continued)

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

Statement of Net Position
Proprietary Funds
September 30, 2023

	Business-type	
	Solid Waste Management Department	*Water and Wastewater Utility System*
Liabilities		
Current liabilities (payable from current assets):		
Vouchers and contracts payable	$ 4,843,668	$ 4,817,812
Accrued interest payable	204,325	228,374
Due to other funds	-	-
Due to other governmental units	-	-
Unearned revenue	-	-
Customer deposits	587,967	865,110
Claims payable	-	-
Accrued compensated absences	129,122	104,202
Loans and notes payable	-	2,388,757
Subscriptions payable	-	5,962
Leases payable	-	-
Revenue bonds	730,000	665,000
Total current liabilities	**$ 6,495,082**	**$ 9,075,217**
Noncurrent liabilities:		
Claims payable	$ -	$ -
Landfill closure and postclosure care	75,189,596	-
Accrued compensated absences	411,584	570,462
Total OPEB liability	932,077	993,410
Net pension liability	6,245,596	7,050,890
Advances from other funds	-	-
Loans and notes payable	-	42,175,197
Subscriptions payable	-	55,977
Leases payable	-	-
Revenue bonds payable (net of unamortized premium and discount)	58,633,821	20,790,695
Total noncurrent liabilities	**$ 141,412,674**	**$ 71,636,631**
Total liabilities	**$ 147,907,756**	**$ 80,711,848**
Deferred Inflows of Resources		
OPEB	$ 191,508	$ 198,795
Pensions	910,498	729,211
Leases	1,264,211	259,218
Total deferred inflows of resources	**$ 2,366,217**	**$ 1,187,224**
Net Position		
Net investment in capital assets	$ 94,576,569	$ 207,179,859
Restricted for:		
Debt service	3,684,000	122,640
Renewal and replacement	-	1,500,000
Unrestricted	(15,476,973)	78,047,685
Total net position	**$ 82,783,596**	**$ 286,850,184**

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.

Activities - Enterprise Funds		Governmental Activities-Internal Service Funds
Other Business-type Activities	Total	
$ 4,892,453	$ 14,553,933	$ 1,090,514
94,203	526,902	16,742
1,922,121	1,922,121	-
325	325	-
-	-	60,688
141,255	1,594,332	-
-	-	11,808,702
85,588	318,912	49,030
-	2,388,757	-
8,943	14,905	742,347
12,053	12,053	-
908,000	2,303,000	-
$ 8,064,941	**$ 23,635,240**	**$ 13,768,023**
$ -	$ -	$ 13,347,786
-	75,189,596	-
502,551	1,484,597	369,303
945,442	2,870,929	401,711
5,407,521	18,704,007	3,389,875
60,000	60,000	-
-	42,175,197	-
83,965	139,942	2,218,053
88,817	88,817	-
5,960,000	85,384,516	-
$ 13,048,296	**$ 226,097,601**	**$ 19,726,728**
$ 21,113,237	**$ 249,732,841**	**$ 33,494,751**
$ 187,975	$ 578,278	$ 91,685
451,500	2,091,209	240,383
2,255,116	3,778,545	-
$ 2,894,591	**$ 6,448,032**	**$ 332,068**
$ 16,086,864	$ 317,843,292	$ 2,117,732
899,593	4,706,233	-
-	1,500,000	-
4,268,842	66,839,554	15,158,646
$ 21,255,299	**$ 390,889,079**	**$ 17,276,378**
	(2,370,534)	
	$ 388,518,545	

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

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended September 30, 2023

	Business-type	
	Solid Waste Management Department	*Water and Wastewater Utility System*
Operating revenues:		
Service fees	$ 33,137,139	$ 46,356,076
Operating expenses:		
Wages and benefits	$ 10,236,669	$ 12,030,569
Repair, maintenance, and other services	9,047,243	19,415,616
Materials and supplies	3,926,160	2,594,953
Landfill closure and postclosure care	7,535,579	-
Depreciation/amortization	4,423,301	11,657,895
Insurance claims expense	-	-
Total operating expenses	**$ 35,168,952**	**$ 45,699,033**
Operating income (loss)	$ (2,031,813)	$ 657,043
Nonoperating revenues (expenses):		
Interest income	$ 2,858,203	$ 3,091,616
Interest expense	(1,371,556)	(1,263,631)
Miscellaneous revenue	154,538	98,248
Grants and matching funds	-	8,061,083
Gain (loss) on disposal of capital assets	1,107,333	(69,431)
Total nonoperating revenues (expenses)	**$ 2,748,518**	**$ 9,917,885**
Income (loss) before contributions and transfers	$ 716,705	$ 10,574,928
Capital contributions	1,246,397	21,690,374
Transfers in	-	-
Transfers out	(1,305,839)	(1,807,594)
Change in net position	$ 657,263	$ 30,457,708
Net position - beginning	82,126,333	256,392,476
Net position - ending	**$ 82,783,596**	**$ 286,850,184**

Change in net position, total business type activities
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.

Activities - Enterprise Funds		Governmental Activities-
Other Business-type Activities	Total	Internal Service Funds
$ 27,783,904	$ 107,277,119	$ 73,770,242
$ 10,513,195	$ 32,780,433	$ 5,142,808
33,309,589	61,772,448	12,668,279
2,803,181	9,324,294	219,360
-	7,535,579	-
2,320,346	18,401,542	1,112,333
-	-	66,702,287
$ 48,946,311	**$ 129,814,296**	**$ 85,845,067**
$ (21,162,407)	$ (22,537,177)	$ (12,074,825)
$ 831,383	$ 6,781,202	$ 1,851,324
(196,851)	(2,832,038)	(24,134)
346,193	598,979	1,372,667
16,239,630	24,300,713	-
44,178	1,082,080	(8,092)
$ 17,264,533	**$ 29,930,936**	**$ 3,191,765**
$ (3,897,874)	$ 7,393,759	$ (8,883,060)
373,883	23,310,654	2,401
2,082,527	2,082,527	2,627,888
(450,351)	(3,563,784)	-
$ (1,891,815)	$ 29,223,156	$ (6,252,771)
23,147,114	361,665,923	23,529,149
$ 21,255,299	**$ 390,889,079**	**$ 17,276,378**
	$ 29,223,156	
	(1,153,742)	
	$ 28,069,414	

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

Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2023

	Business-type	
	Solid Waste Management Department	*Water and Wastewater Utility System*
Cash flows from operating activities:		
Cash receipts for service fees	$ 32,330,879	$ 46,247,554
Cash receipts from other sources	404,035	83,556
Cash payments to employees for services	(9,269,860)	(10,890,370)
Cash payments to suppliers for goods and services	(16,102,346)	(22,031,006)
Cash payments for insurance claims	-	-
Net cash from operating activities	**$ 7,362,708**	**$ 13,409,734**
Cash flows from noncapital financing activities:		
Grant receipts	$ -	$ -
Transfers in	-	-
Transfers out	(1,305,839)	(1,807,594)
Interfund loans	-	60,000
Net cash flows from noncapital financing activities	**$ (1,305,839)**	**$ (1,747,594)**
Cash flows from capital and related financing activities:		
Debt proceeds	$ 69,058,322	$ 1,586,158
Principal payments	(20,715,000)	(2,952,505)
Interest payments	3,718,302	(1,293,861)
Capital grant receipts	-	8,124,957
Payments to acquire, construct or improve capital assets	(26,636,295)	(11,731,870)
Proceeds from disposal of capital assets	1,361,966	100,756
Impact/connection fees for capital purposes	1,246,397	4,567,874
Net cash flows from capital and related financing activities	**$ 28,033,692**	**$ (1,598,491)**
Cash flows from investing activities:		
Interest income	$ 2,834,120	$ 3,090,691
Net increase (decrease) in cash and cash equivalents	$ 36,924,681	$ 13,154,340
Cash and cash equivalents, October 1, 2022	62,948,381	68,079,048
Cash and cash equivalents, September 30, 2023	**$ 99,873,062**	**$ 81,233,388**

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

Activities - Enterprise Funds		Governmental Activities -
Other Business-type Activities	Total	Internal Service Funds
$ 27,675,454	$ 106,253,887	$ 73,283,291
359,854	847,445	2,246,006
(9,517,405)	(29,677,635)	(4,644,882)
(36,225,249)	(74,358,601)	(14,935,457)
-	-	(66,026,121)
$ (17,707,346)	**$ 3,065,096**	**$ (10,077,163)**
$ 13,031,499	$ 13,031,499	$ -
2,082,527	2,082,527	2,627,888
(450,351)	(3,563,784)	-
1,467,711	1,527,711	1,916,835
$ 16,131,386	**$ 13,077,953**	**$ 4,544,723**
$ -	$ 70,644,480	$ -
(903,140)	(24,570,645)	(697,916)
(202,154)	2,222,287	(7,392)
124,829	8,249,786	-
(1,053,396)	(39,421,561)	(740,510)
48,628	1,511,350	767
363,785	6,178,056	-
$ (1,621,448)	**$ 24,813,753**	**$ (1,445,051)**
$ 826,708	$ 6,751,519	$ 1,857,287
$ (2,370,700)	$ 47,708,321	$ (5,120,204)
13,258,365	144,285,794	42,052,670
$ 10,887,665	**$ 191,994,115**	**$ 36,932,466**

(Continued)

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

Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2023

	Business-type	
	Solid Waste Management Department	*Water and Wastewater Utility System*
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	$ (2,031,813)	$ 657,043
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation/amortization expense	$ 4,423,301	$ 11,657,895
Miscellaneous revenue	154,538	98,248
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(657,172)	172,756
(Increase) decrease in due from other funds	-	-
(Increase) decrease in due from other governmental units	-	(489,522)
(Increase) decrease in prepaid items	(57,172)	(51,409)
(Increase) decrease in inventory of supplies	(51,564)	49,012
(Increase) decrease in lease receivable	(881,816)	(16,797)
(Increase) decrease in deferred outflows	(22,911)	(8,941)
Increase (decrease) in vouchers and contracts payable	1,667,374	17,230
Increase (decrease) in unearned revenue	-	-
Increase (decrease) in customer deposits	71,500	193,731
Increase (decrease) in claims payable	-	-
Increase (decrease) in landfill closure and postclosure care	2,847,483	-
Increase (decrease) in accrued compensated absences	(18,072)	(10,516)
Increase (decrease) in total OPEB liability	280,926	305,536
Increase (decrease) in net pension liability	763,599	893,811
Increase (decrease) in deferred inflows	874,507	(58,343)
Total adjustments	**$ 9,394,521**	**$ 12,752,691**
Net cash from operating activities	$ 7,362,708	$ 13,409,734
Noncash investing, capital and financing activities:		
Capital contributed by developers, individuals, and governmental entities	$ -	$ 16,989,798
Fair value of traded in capital assets added to the value of new assets	$ 52,150	$ -
Acquisition of software subscription capital assets	$ -	$ 70,099

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

Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
Other Business-type Activities		Total	
$ (21,162,407)		$ (22,537,177)	$ (12,074,825)
$ 2,320,346		$ 18,401,542	$ 1,112,333
346,193		598,979	1,372,667
(89,391)		(573,807)	(95,235)
-		-	(139,147)
(68,967)		(558,489)	-
899		(107,682)	(1,168,009)
(2,164)		(4,716)	-
(689,905)		(1,588,518)	-
(44,803)		(76,655)	15,005
(61,407)		1,623,197	(300,779)
-		-	7,435
24,745		289,976	-
-		-	710,471
-		2,847,483	-
45,802		17,214	(29,269)
299,963		886,425	115,621
734,745		2,392,155	411,105
639,005		1,455,169	(14,536)
$ 3,455,061		**$ 25,602,273**	**$ 1,997,662**
$ (17,707,346)		$ 3,065,096	$ (10,077,163)
$ -		$ 16,989,798	$ 2,401
$ -		$ 52,150	$ -
$ 105,148		$ 175,247	$ 3,778,706

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

Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2023

	Custodial Funds
Assets	
Cash	$ 37,515,849
Accounts receivable	1,431,549
Due from other governmental units	3,202
Total assets	**$ 38,950,600**
Liabilities	
Due to employees, individuals, and others	$ 2,458,517
Due to other governmental units	1,521,347
Prepaid taxes	12,824,363
Total liabilities	**$ 16,804,227**
Net Position	
Restricted for:	
Individuals and others	$ 22,146,373
Total net position	**$ 22,146,373**

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

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended September 30, 2023

	Custodial Funds
Additions	
Cash bonds collected	$ 831,396
Inmate funds collected	1,452,213
Levies collected	38,500
Other fees collected	-
Deposits collected on behalf of others	47,414,841
Taxes and fees collected	985,700,356
License and tag fees collected	66,202,300
Deposit collections	15,305
Miscellaneous collections	25,605
Total additions	**$ 1,101,680,516**
Deductions	
Cash bond payments to County	$ 821,389
Cash bond refunds	41,375
Levy costs	6,786
Payments for services	40,273
Payments to other funds	808,413
Refunds to individuals and inmates	666,649
Individuals disbursements	49,058,857
Taxes and fees disbursed	985,700,356
License and tag fees disbursed	66,202,300
Deposit disbursements	15,305
Miscellaneous disbursements	25,605
Total deductions	**$ 1,103,387,308**
Change in net position	$ (1,706,792)
Net position - beginning	23,853,165
Net position - ending	**$ 22,146,373**

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

Notes to Financial Statements
September 30, 2023

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.

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, 2023.

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 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.

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.

Coronavirus Relief - The Coronavirus Relief Special Revenue Funds is used to account for the proceeds of federal financial assistance awarded under 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, Laws of Florida, as amended by Chapter 70-594, Laws 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, Laws 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.

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 $71,058,302 were enacted during the fiscal year primarily due to authorizing the appropriation of proceeds from grant revenues and unbudgeted balance forwards.

E. Interfund Receivables and Payables

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

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

F. Capital Assets

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

Capital Asset Category	Capitalization Threshold
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.

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

Assets	Years
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. Leases

The County is a lessor for non-cancelable leases of land, buildings, and improvements to land. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide, proprietary, and governmental fund financial statements. The lease receivable is measured at the present value of payments expected to be received during the lease term. The receivable is reduced by the principal portion of lease payment received. The deferred inflow of resources is measured as the initial amount of the lease receivable, adjusted for lease payments received on or before the lease commencement date. The deferred inflow of resources is recognized as revenue over the term of the lease.

The County is a lessee for non-cancelable leases of buildings and equipment. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide and proprietary fund financial statements. The County measures the lease liability at the present value of payments expected to be made during the lease term at the commencement of the lease. The lease liability is reduced by the principal portion of lease payment made each year. The lease asset is measured as the initial amount of the lease liability and is amortized on a straight-line basis over the term of the lease. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

H. Subscription-Based Information Technology Arrangements

The County is currently committed to various non-cancelable subscription-based information technology arrangements (SBITAs) of right-to-use software. The County recognizes a SBITA payable and an intangible right-to-use SBITA asset in the government-wide and proprietary fund financial statements. The County measures the SBITA liability at the present value of payments expected to be made during the subscription term at the commencement of the subscription. The SBITA liability is reduced by the principal portion of the subscription payment made each year. The SBITA asset is measured as the initial amount of the SBITA liability and is amortized on a straight-line basis over the term of the subscription. SBITA assets are reported with other capital assets and SBITA liabilities are reported with long-term debt on the Statement of Net Position.

I. 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.

J. 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.

K. 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.

L. 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.

M. 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.

N. 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. The deferred outflows presented on the Statement of Net Position include deferred amount on debt refunding, OPEB (Other Post-Employment Benefits), and pensions.

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. The County has four items that meet the criterion for this category: unavailable revenues, deferred amounts related to OPEB, deferred amounts related to pensions, and deferred amounts related to leases. The deferred inflow of resources for unavailable revenue arises only under a modified accrual basis of accounting and is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from the following sources: intergovernmental, taxes and assessments, future reimbursements, and charges for services.

O. 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.

P. 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.

Q. 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.

R. 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.

S. 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.

T. 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.

U. 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.

V. 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.

W. 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 $(485,162,549) difference are as follows:

Bonds and revenue notes payable	$ (112,680,000)
Less: Discounts (to be amortized as interest expense)	15,111
Plus: Premiums (to be amortized as interest expense)	(844,839)
Deferred charge on refunding (to be amortized as interest expense)	448,710
Accrued interest payable	(876,642)
Subscriptions payable	(3,954,405)
Leases payable	(4,795,540)
Accrued compensated absences	(32,284,506)
HUD Section 108 loan payable	(1,800,000)
Total OPEB liability	(39,531,190)
Net pension liability	(359,456,760)
Deferred outflows OPEB	25,058,278
Deferred inflows OPEB	(5,627,579)
Deferred outflows pensions	72,998,627
Deferred inflows pensions	(21,831,814)
Net adjustment to fund balance - total governmental funds to arrive at net position - governmental activities	**$ (485,162,549)**

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 $37,604,052 difference are as follows:

Capital outlay	$ 84,360,439
Depreciation/amortization expense	(46,756,387)
Net adjustment to net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	**$ 37,604,052**

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 $26,770,572 difference are as follows:

In the Statement of Activities, only the gain 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.	$ (6,613,473)
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.	33,384,045
Net adjustment to net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	**$ 26,770,572**

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 $(2,541,039) difference are as follows:

Issuance:	
Subscriptions	$ (5,728,958)
Leases	(158,503)
Principal repayments:	
Bonds and revenue notes	-
Subscriptions payable	1,774,553
Leases payable	1,571,869
HUD Section 108 loan payable	-
Net adjustment to net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	**$ (2,541,039)**

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 $(13,978) difference are as follows:

Accrued compensated absences	$ -
OPEB Expense	-
Pension Expense	-
Accrued interest	-
Debt Expense	(13,978)
Amortization of deferred charge on refunding	-
Amortization of bond discounts/premium	-
Net adjustment to net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	**$ (13,978)**

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, 2023, 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	$ 4,099,111	$ 1,241,164	$ 54,806	$ -	$ -	$ -	$ 977,870	$ 6,372,951
Prepaids/deposits	1,080,056	3,312,499	-	-	140,860	-	219,048	4,752,463
Total non-spendable fund balance	**$ 5,179,167**	**$ 4,553,663**	**$ 54,806**	**$ -**	**$ 140,860**	**$ -**	**$ 1,196,918**	**$ 11,125,414**
Restricted:								
Impact fees	$ -	$ 4,094,150	$ 43,188,311	$ -	$ -	$ -	$ 6,102,800	$ 53,385,261
Fire rescue operations	-	32,489,704	-	-	-	-	-	32,489,704
Emergency communications	-	9,163,797	-	-	-	-	-	9,163,797
Road maintenance and improvements	-	-	42,387,976	-	-	-	11,741,813	54,129,789
Parks and recreation	-	-	-	-	-	-	8,759,387	8,759,387
Bond covenants or debt service	253,000	-	562,036	-	-	-	13,026,916	13,841,952
Tourism promotion and development	-	-	-	-	-	-	37,760,008	37,760,008
General capital facilities	-	-	-	-	-	-	-	-
Court records and judicial	-	-	-	-	-	-	4,591,739	4,591,739
Building code compliance	-	-	-	-	-	-	12,276,892	12,276,892
Law enforcement	-	-	-	-	-	-	5,139,518	5,139,518
Mosquito control	-	-	-	-	-	-	4,578,177	4,578,177
Libraries	-	-	-	-	-	-	14,154,949	14,154,949
Fines and court costs	-	-	-	-	-	-	7,313,740	7,313,740
Physical environment	-	-	-	298,652,004	-	-	23,536,962	322,188,966
Housing and human services	-	-	-	-	-	-	15,694,039	15,694,039
Total restricted fund balance	**$ 253,000**	**$ 45,747,651**	**$ 86,138,323**	**$ 298,652,004**	**$ -**	**$ -**	**$ 164,676,940**	**$ 595,467,918**
Committed:								
Road maintenance and improvements	$ -	$ -	$ 11,523,778	$ -	$ -	$ -	$ -	$ 11,523,778
Parks and recreation	-	-	-	-	-	-	14,626,679	14,626,679
General capital facilities	-	-	-	-	-	-	16,518,396	16,518,396
Health services	-	-	-	-	-	-	15,123,147	15,123,147
Rescue services	-	7,037,466	-	-	-	-	-	7,037,466
Fines and court costs	-	-	-	-	-	-	530,154	530,154
Total committed fund balance	**$ -**	**$ 7,037,466**	**$ 11,523,778**	**$ -**	**$ -**	**$ -**	**$ 46,798,376**	**$ 65,359,620**
Assigned:								
General government	$ 11,132,290	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,132,290
Parks and recreation	7,844,043	-	-	-	-	-	-	7,844,043
Emergency management	1,060,153	-	-	-	-	-	-	1,060,153
Public safety	58,198	-	-	-	-	-	-	58,198
Court records and judicial	727,880	-	-	-	-	-	-	727,880
Rescue services	-	4,432,688	-	-	-	-	-	4,432,688
Permitting and engineering	6,735,212	-	-	-	-	-	-	6,735,212
Fines and court costs	-	-	-	-	-	-	813,108	813,108
Environment	1,938,159	-	-	-	-	-	-	1,938,159
Airport	444,105	-	-	-	-	-	-	444,105
Housing and human services	574,288	-	-	-	-	-	-	574,288
Total assigned fund balance	**$ 30,514,328**	**$ 4,432,688**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 813,108**	**$ 35,760,124**
Unassigned fund balance	$ 93,581,709	$ -	$ -	$ -	$ (18,737,830)	$ -	$ -	$ 74,843,879
Total fund balances	**$ 129,528,204**	**$ 61,771,468**	**$ 97,716,907**	**$ 298,652,004**	**$ (18,596,970)**	**$ -**	**$ 213,485,342**	**$ 782,556,955**

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, 2023 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 2.19% to 4.15%.

   Cash with escrow and paying agent of $1,924,687 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, Inter-governmental 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 35 days, as of September 30, 2023. On September 30, 2023, the County had $134,131,428 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, 2023 , the County had invested $138,149,557 in FLFIT with a weighted average maturity of 23 days; $135,369,201 in FLPALM with a weighted average maturity of 44 days; $6,537,170 in FLCLASS with a weighted average maturity of 42 days; and $6,379,528 in FLSAFE with a weighted average maturity of 45 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, 2023, 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 $102,758,382 at September 30, 2023. 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.

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, 2023.

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 1.20 years.

As of September 30, 2023, 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	$ 161,931,943	$ 25,629,183	$ 63,009,183	$ 67,665,885	$ 5,627,692
Municipal Bonds	2,020,443	1,150,150	870,293	-	-
Federal Home Loan Mortgage Corp.	35,102,196	3,832,640	16,581,262	10,669,376	4,018,918
Federal National Mortgage Association	5,786,393	-	1,710,404	-	4,075,989
Asset-Backed Securities	93,032,177	-	3,156,509	13,384,849	76,490,819
Supranationals	1,855,191	1,855,191	-	-	-
U.S. Treasury Bonds/Notes	159,561,460	77,237,640	82,323,820	-	-
Money Market Accounts	45,272,933	45,272,933	-	-	-
Certificates of Deposit	10,359,572	10,359,572	-	-	-
Total	**$ 514,922,308**	**$ 165,337,309**	**$ 167,651,471**	**$ 91,720,110**	**$ 90,213,418**

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, 2023:

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	$ 161,931,943	$ -	$ 161,931,943	$ -
Municipal Bonds	2,020,443	-	2,020,443	-
Federal Home Loan Mortgage Corp.	35,102,196	-	35,102,196	-
Federal National Mortgage Association	5,786,393	-	5,786,393	-
Asset-Backed Securities	93,032,177	-	93,032,177	-
Supranationals	1,855,191	-	1,855,191	-
U.S. Treasury Bonds/Notes	159,561,460	-	159,561,460	-
Total investments by fair value level	**$459,289,803**	**$ -**	**$ 459,289,803**	**$ -**
Investments measured at the net asset value (NAV)				
Domestic Equity Fund	$ 22,140,023			
International Equity Fund	11,312,756			
Fixed Income Fund	17,747,120			
Alternative Investments	419			
Total investments measured at the NAV	**$ 51,200,318**			
Total investments	**$510,490,121**			

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 $24,136,764 and the bank balance was $24,178,896, which is insured by FDIC or collateralized with securities held by the State Treasurer, in accordance with Chapter 280, Florida Statutes. On September 30, 2023, the component units had $80,083 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 21 years. The fair value of the Government National Mortgage Association and Federal National Mortgage Association securities on September 30, 2023 was $210,099.

6. **Receivables** - The accounts receivable for the governmental activities of $23,135,030 are net of allowances for doubtful accounts of $30,383,211. Emergency Services charges are net of mandatory contractual adjustments in the amount of $16,958,710 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 $2,934,021 are net of allowances for doubtful accounts of $108,800.

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.

For the fiscal year ended September 30, 2023, the County abated property taxes totaling $1,129,549 under this program.

Purpose	Amount
Manufacturing	$ 653,927
Telecommunications	29,084
Warehousing, distribution and trucking terminals	362,438
Miscellaneous	84,100
	$ 1,129,549

8. **Prepaid Items** - The prepaid items include $2,768,953 of premiums on insurance policies, $2,544,000 of prepayments for purchase of equipment, and $4,282,078 of maintenance/service agreements.

9. **Capital Assets** - Capital assets activity for the year ended September 30, 2023 was as follows.

Primary Government **Governmental Activities:**	*Oct. 1, 2022*	*Increases*	*Decreases*	*Sept. 30, 2023*
Capital assets not depreciated:				
Land	$ 267,189,658	$ 3,384,832	$ 4,615,192	$ 265,959,298
Easements	790,372	347,291	-	1,137,663
Construction in progress	39,888,517	48,852,934	21,256,448	67,485,003
Total assets not depreciated	**$ 307,868,547**	**$ 52,585,057**	**$ 25,871,640**	**$ 334,581,964**
Capital assets depreciated:				
Buildings and structures	$ 313,956,959	$ 8,204,572	$ 1,793,858	$ 320,367,673
Infrastructure	472,289,327	35,224,492	-	507,513,819
Improvements to land	94,012,170	2,347,415	50,372	96,309,213
Improvements other than buildings	66,959,437	4,668,857	656,348	70,971,946
Machinery and equipment	235,188,047	30,765,439	15,891,933	250,061,553
Total assets depreciated	**$ 1,182,405,940**	**$ 81,210,775**	**$ 18,392,511**	**$ 1,245,224,204**
Less accumulated depreciation:				
Buildings and structures	$ 145,840,873	$ 8,457,242	$ 1,244,505	$ 153,053,610
Infrastructure	127,949,008	12,847,875	-	140,796,883
Improvements to land	46,310,561	3,461,094	50,372	49,721,283
Improvements other than buildings	38,323,133	3,159,478	518,888	40,963,723
Machinery and equipment	175,722,260	16,181,200	14,618,558	177,284,902
Total accumulated depreciation	**$ 534,145,835**	**$ 44,106,889**	**$ 16,432,323**	**$ 561,820,401**
Total depreciable capital assets, net	**$ 648,260,105**	**$ 37,103,886**	**$ 1,960,188**	**$ 683,403,803**

Governmental Activities:	*Oct. 1, 2022*	*Increases*	*Decreases*	*Sept. 30, 2023*
Right-to-use assets, amortized				
Software subscriptions	$ -	$ 9,507,664	$ -	$ 9,507,664
Buildings and structures	3,884,802	-	-	3,884,802
Machinery and equipment	3,908,125	50,502	64,930	3,893,697
Total right-to-use assets amortized	**$ 7,792,927**	**$ 9,558,166**	**$ 64,930**	**$ 17,286,163**
Less accumulated amortization:				
Software subscriptions	$ -	$ 2,029,974	$ -	$ 2,029,974
Buildings and structures	434,383	451,176	-	885,559
Machinery and equipment	1,262,374	1,280,681	18,776	2,524,279
Total accumulated amortization	**$ 1,696,757**	**$ 3,761,831**	**$ 18,776**	**$ 5,439,812**
Total right-to-use assets, net	**$ 6,096,170**	**$ 5,796,335**	**$ 46,154**	**$ 11,846,351**
Total governmental activities capital assets and right to use assets, net	**$ 962,224,822**	**$ 95,485,278**	**$ 27,877,982**	**$ 1,029,832,118**

Business-type Activities:

	Oct. 1, 2022	Increases	Decreases	Sept. 30, 2023
Capital assets not depreciated:				
Land	$ 38,059,011	$ 570	$ -	$ 38,059,581
Easements	106,682	-	-	106,682
Construction in progress	68,601,215	31,998,857	19,674,207	80,925,865
Total assets not depreciated	**$ 106,766,908**	**$ 31,999,427**	**$ 19,674,207**	**$ 119,092,128**
Capital assets depreciated:				
Buildings and structures	$ 59,298,782	$ -	$ -	$ 59,298,782
Infrastructure	80,402,013	15,253,644	-	95,655,657
Improvements to land	6,282,361	-	-	6,282,361
Improvements other than buildings	378,265,426	21,121,985	11,257	399,376,154
Machinery and equipment	76,215,121	6,991,638	7,332,561	75,874,198
Total assets depreciated	**$ 600,463,703**	**$ 43,367,267**	**$ 7,343,818**	**$ 636,487,152**
Less accumulated depreciation:				
Buildings and structures	$ 30,780,082	$ 1,386,427	$ -	$ 32,166,509
Infrastructure	12,648,602	2,645,561	-	15,294,163
Improvements to land	5,314,183	97,902	-	5,412,085
Improvements other than buildings	214,797,814	8,302,177	9,772	223,090,219
Machinery and equipment	54,525,354	5,942,892	7,005,550	53,462,696
Total accumulated depreciation	**$ 318,066,035**	**$ 18,374,959**	**$ 7,015,322**	**$ 329,425,672**
Total depreciable capital assets, net	**$ 282,397,668**	**$ 24,992,308**	**$ 328,496**	**$ 307,061,480**
Right-to-use assets, amortized				
Software subscriptions	$ -	$ 175,247	$ -	$ 175,247
Buildings and structures	126,118	-	-	126,118
Total right-to-use assets amortized	**$ 126,118**	**$ 175,247**	**$ -**	**$ 301,365**
Less accumulated amortization:				
Software subscriptions	$ -	$ 13,971	$ -	$ 13,971
Buildings and structures	12,612	12,612	-	25,224
Total accumulated amortization	**$ 12,612**	**$ 26,583**	**$ -**	**$ 39,195**
Total right-to-use assets, net	**$ 113,506**	**$ 148,664**	**$ -**	**$ 262,170**
Total business-type activities capital assets and right to use assets, net	**$ 389,278,082**	**$ 57,140,399**	**$ 20,002,703**	**$ 426,415,778**

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

Governmental Activities:	
General government	$ 7,154,410
Public safety	11,982,704
Physical environment	2,006,281
Transportation	14,769,991
Economic environment	182,172
Human services	401,775
Culture and recreation	10,259,054
Internal service funds	1,112,333
Total	**$ 47,868,720**
Business-type Activities:	
Solid Waste Management Department	$ 4,423,301
Water and Wastewater Utility System	11,657,895
Space Coast Area Transit	1,857,107
Brevard County Golf Courses	107,149
Barefoot Bay Water and Sewer District	356,090
Total	**$ 18,401,542**

Component Units

	Oct. 1, 2022	Increases and transfers	Decreases and transfers	Sept. 30, 2023
Titusville-Cocoa Airport Authority				
Capital assets not depreciated:				
Land	$ 10,341,428	$ 3,280,471	$ -	$ 13,621,899
Construction in progress	6,845,916	3,686,984	6,445,810	4,087,090
Total assets not depreciated	**$ 17,187,344**	**$ 6,967,455**	**$ 6,445,810**	**$ 17,708,989**
Capital assets depreciated:				
Buildings and structures	$ 34,205,899	$ 1,781,626	$ 1,942,583	$ 34,044,942
Improvements other than buildings	42,252,914	6,708,398	3,878,959	45,082,353
Machinery and equipment	4,470,768	148,311	2,212,238	2,406,841
Total assets depreciated	**$ 80,929,581**	**$ 8,638,335**	**$ 8,033,780**	**$ 81,534,136**
Less accumulated depreciation:				
Buildings and structures	$ 14,656,460	$ 917,953	$ (484,934)	$ 16,059,347
Improvements other than buildings	16,769,714	1,360,291	3,273,721	14,856,284
Machinery and equipment	3,353,935	119,565	1,491,219	1,982,281
Total accumulated depreciation	**$ 34,780,109**	**$ 2,397,809**	**$ 4,280,006**	**$ 32,897,912**
Total depreciable capital assets, net	**$ 46,149,472**	**$ 6,240,526**	**$ 3,753,774**	**$ 48,636,224**
Total capital assets, net	**$ 63,336,816**	**$ 13,207,981**	**$ 10,199,584**	**$ 66,345,213**

10. **Construction and Other Significant Commitments -** At September 30, 2023, the County had several uncompleted construction contracts and other contractual commitments as follows:

Project Title	Remaining Committed
Lagoon and beach restoration	$ 69,415,990
Road projects	3,461,191
Solid waste landfill projects	8,462,756
Equipment purchases	562,819
Emergency operations center	9,262,937
Utilities services projects	18,239,328
Parks Projects	3,395,229
Total	**$ 112,800,250**

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:

Year Ended September 30	Amount
2024	$ 2,111,772
2025	166,000
2026	166,000
2027	166,000
2028	166,000
2029-2033	195,218
Total anticipated future payments	**$ 2,970,990**

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 $8,924,275 for fiscal year 2023.

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 $14.5 million of incentive commitments that involve retail, manufacturing and aerospace facilities. The incentive payments will be issued in financial installments when construction, job creation or other performance measures are attained. The total amount paid to the Zone by the County amounted to $2,863,225 for fiscal year 2023.

11. **Interfund Receivable and Payable Balances** - The composition of interfund balances as of September 30, 2023, is as follows:

Receivable Fund	*Payable Fund*	*Amount*
General Fund	Grants	$ 4,000,800
	Other Governmental Funds	2,437
	Other Business-type Activities	1,862,121
Emergency Services	General Fund	74,246
Brevard County Transportation Trust	Grants	309,000
Other Governmental Funds	General Fund	491,309
	Grants	15,546,700
Water and Wastewater Utility System	Other Business-type Activities	60,000
Internal Service	General Fund	1,798,434
	Other Governmental Funds	500,000
Total Interfund Receivables and Payables		**$ 24,645,047**

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 2024.

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 ($60,000) 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 ($1,241,662) to repair hurricane damage to parks. The loan will be repaid from future FEMA reimbursements.

13. **Solid Waste Landfill Closure and Postclosure Care Costs -** The County owns and operates the Sarno Road Class III landfill, the Central Disposal Facility (CDF) landfill, and CDF South Cell-1 (which began accepting waste in January 2018). Federal and State laws require the County to close the landfills once their capacity is reached, and to monitor and maintain the sites for thirty subsequent years. The County recognizes a portion of the closure and postclosure care costs in each operating period even though actual disbursements will not occur until the landfills are closed. The amount recognized each year to date is based on the landfill's capacity used as of the Statement of Net Position date. The estimated costs of closure and postclosure care are subject to changes, such as the effects of inflation, revision of laws, and other variables. For the year ending September 30, 2023, the expense for closure and postclosure care for the landfills was $7,535,579.

The following information is for the year ending September 30, 2023:

	Landfill capacity	Landfill capacity used	Reported liability	Estimated remaining liability	Remaining life (years)
Sarno Road	7,141,205 cu/yds	99.46%	$ 29,444,873	$ 162,386	1
Central Disposal	23,904,498 cu/yds	99.68%	$ 27,698,536	$ 137,022	1
CDF South Cell-1	3,718,069 cu/yds	74.76%	$ 18,046,187	$ 6,092,999	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 $52,036,785 have been restricted for this purpose within the Solid Waste Management Department Fund.

14. Leases

A. 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, 2023, the value of the lease liability is $3,085,087. 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, 2023 was $3,884,802 with accumulated amortization of $885,559.

The County also entered into several lease agreements for machinery and equipment. The initial lease liabilities were recorded in the amount of $3,650,598. As of September 30, 2023, the value of the lease liability is $1,710,453. The leases have an interest rate ranging from 0.00% to 5.5600%. The value of the right-to-use assets as of September 30, 2023 was $3,893,697, with accumulated amortization of $2,524,279.

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, 2023, the value of the lease liability is $100,870. The lease has an interest rate of 1.2840%. The value of the right- to-use asset as of September 30, 2023 was $301,365, with accumulated amortization of $39,195.

The future lease payments as of September 30, 2023, are as follows:

	Governmental Activities		
Fiscal Year	Principal	Interest	Total
2024	$ 1,415,950	$ 77,058	$ 1,493,008
2025	837,935	48,113	886,048
2026	452,532	31,533	484,065
2027	365,335	24,713	390,048
2028	323,352	20,126	343,478
2029-2033	1,400,436	41,013	1,441,449
Total	**$ 4,795,540**	**$ 242,556**	**$ 5,038,096**

	Business-type Activities		
Fiscal Year	Principal	Interest	Total
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	12,684	664	13,348
2029-2033	39,038	1,007	40,045
Total	**$ 100,870**	**$ 5,915**	**$ 106,785**

B. 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, 2023, the value of the lease receivables is $6,466,248. 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, 2023 was $6,238,835, and the County recognized lease revenue of $471,922 and interest revenue of $77,172, 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 $4,099,936. As of September 30, 2023, the value of the lease receivables is $3,768,031. The leases have an interest rate ranging from 1.3927% to 4.1160%. The value of the deferred inflow of resources as of September 30, 2023 was $3,778,545, and the County recognized lease revenue of $191,789 and interest revenue of $28,305, during the fiscal year.

15. **Subscriptions-** Effective October 1, 2022, the County adopted the provisions of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right-to-use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset.

Subscriptions Payables

In the Governmental Activities, the County entered into several subscription based agreements for software. The initial subscription liabilities were recorded in the amount of $9,387,274. As of September 30, 2023, the value of the subscription liability is $6,914,805. The subscriptions have an interest rate ranging from 0.3280% to 3.3331%. The value of the right-to-use assets as of September 30, 2023 was $9,507,664 with accumulated amortization of $2,029,974.

In the Business-type Activities, the County entered into several subscription based agreements for software. The initial subscription liabilities were recorded in the amount of $175,247. As of September 30, 2023, the value of the subscription liability is $154,847. The subscriptions have an interest rate of 3.5490%. The value of the right-to-use assets as of September 30, 2023 was $175,247, with accumulated amortization of $13,971.

The future subscriptions payments as of September 30, 2023, are as follows:

	Governmental Activities		
Fiscal Year	Principal	Interest	Total
2024	$ 1,990,998	$ 100,051	$ 2,091,049
2025	1,913,646	72,482	1,986,128
2026	1,905,957	45,799	1,951,756
2027	974,576	19,148	993,724
2028	129,628	3,234	132,862
Total	**$ 6,914,805**	**$ 240,714**	**$ 7,155,519**

	Business-type Activities		
Fiscal Year	Principal	Interest	Total
2024	$ 14,905	$ 5,496	$ 20,401
2025	15,433	4,967	20,400
2026	15,981	4,419	20,400
2027	16,548	3,852	20,400
2028	17,136	3,264	20,400
2029-2033	74,844	6,756	81,600
Total	**$ 154,847**	**$ 28,754**	**$ 183,601**

16. **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 - $2,835,000 due on 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.	$	2,835,000
$7,160,000 2016 North Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of $1,260,000 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.	$	3,865,000
$26,060,000 2016 South Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of $3,235,000 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.	$	9,855,000
$5,645,000 2016 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond – due in annual installments of $875,000 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.	$	2,670,000
$13,435,000 2013 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of $965,000 to $1,000,000 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.	$	2,945,000
$19,550,000 2010 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of $525,000 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.	$	2,195,000
$6,000,000 2012 Non-Ad Valorem Revenue Note - due in annual installments of $315,000 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.	$	3,135,000
$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.	$	13,120,000
$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.	$	10,640,000

$19,405,000 2020B Non-Ad Valorem Refunding Revenue Note - bonds due in annual installments of $3,090,000 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.	$	9,380,000
$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.	$	48,960,000
$5,000,000 2018A Tourist Development Tax Revenue Bond – bonds due in annual installments of $480,000 to $550,000 through October 1, 2028; interest at 2.94%; issued to finance the acquisition, construction and equipping of various capital improvements to the Viera Regional Park Sports Center; payable from tourist development tax revenues.	$	3,080,000

B. Business-type Activities

$10,500,000 2016 Solid Waste Management System Revenue Bond – due in annual installments of $730,000 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.	$	5,510,000
$49,905,000 2023 Solid Waste Management System Revenue Bond – due in annual installments of $200,000 to $3,490,000 through September 1, 2053; interest at 5.00% to 5.50%; issued to finance the acquisition, construction and equipping of various capital improvements to the County's solid waste disposal system and for expansion of the Central Disposal Facility; payable from the net revenues of the system.	$	49,405,000
$25,475,000 2014 Water and Wastewater Utility Revenue Bonds – serial bonds due in annual installments of $665,000 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.	$	20,660,000
$9,700,000 2018 Utility Revenue Bonds (Barefoot Bay Utility System) – bonds due in annual installments of $820,000 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.	$	6,170,000
$1,547,000 2009A Subordinated Sales Tax Revenue Bond - due in annual installments of $88,000 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.	$	698,000

C. Component Units

The Titusville-Cocoa Airport Authority has a revolving line of credit of $1,500,000 with a bank with a maturity of November 2023.	$	309,094
$720,000 Titusville-Cocoa Airport Authority Loan - due in annual installments of $240,000 for 3 years at a 0% interest rate for the purchase of a building; payable from gross revenues to the Authority.	$	720,000

D. Summary of Long-term Liabilities

The long-term liability activity for the year ended September 30, 2023 was as follows:

	Oct. 1, 2022	Increase	Decrease	Sept. 30, 2023	Due within one year
Governmental activities:					
Public offering:					
Revenue bonds	$ 49,040,000	$ -	$ 80,000	$ 48,960,000	$ 80,000
Direct placement:					
General obligation bonds	27,285,000	-	8,060,000	19,225,000	8,205,000
Revenue bonds	52,540,000	-	8,045,000	44,495,000	7,915,000
Deferred amounts:					
Discounts	(20,182)	-	(5,071)	(15,111)	-
Premiums	945,771	-	100,932	844,839	-
Total bonds payable	**$ 129,790,589**	**$ -**	**$ 16,280,861**	**$ 113,509,728**	**$ 16,200,000**
HUD Section 108 (direct placement)	1,965,000	-	165,000	1,800,000	165,000
Leases payable	6,208,906	158,503	1,571,869	4,795,540	1,415,950
Subcriptions payable	-	9,387,274	2,472,469	6,914,805	1,990,998
Accrued compensated absences	32,319,801	4,510,364	4,127,326	32,702,839	4,110,639
Net pension liability	325,612,072	37,234,563	-	362,846,635	-
OPEB liability	26,956,336	12,976,565	-	39,932,901	-
Claims and judgments	24,446,017	66,736,592	66,026,121	25,156,488	11,808,702
Governmental activities long-term liabilities	$ 547,298,721	$ 131,003,861	$ 90,643,646	$ 587,658,936	$ 35,691,289

	Oct. 1, 2022	Increase	Decrease	Sept. 30, 2023	Due within one year
Business-type activities:					
Public offering:					
Revenue bonds	$ 21,295,000	$ 49,405,000	$ 635,000	$ 70,065,000	$ 665,000
Direct placement:					
Revenue bonds	13,972,000	-	1,594,000	12,378,000	1,638,000
Deferred amounts:					
Premiums	862,077	4,448,821	66,382	5,244,516	-
Total bonds payable	**$ 36,129,077**	**$ 53,853,821**	**$ 2,295,382**	**$ 87,687,516**	**$ 2,303,000**
Commercial Paper Notes	-	20,000,000	20,000,000	-	-
Leases payable	112,770	-	11,900	100,870	12,053
Subcriptions payable	-	175,247	20,400	154,847	14,905
Landfill closure and postclosure care	72,342,113	7,535,579	4,688,096	75,189,596	-
State revolving loan (direct placement)	45,613,302	1,259,997	2,309,345	44,563,954	2,388,757
Accrued compensated absences	1,786,295	350,713	333,499	1,803,509	318,912
Net pension liability	16,311,852	2,392,155	-	18,704,007	-
OPEB liability	1,984,504	886,425	-	2,870,929	-
Business-type activities long-term liabilities	$ 174,279,913	$ 86,453,937	$ 29,658,622	$ 231,075,228	$ 5,037,627

	Oct. 1, 2022	Increase	Decrease	Sept. 30, 2023	Due within one year
Component units:					
Notes payable	$ -	$ 1,039,094	$ 10,000	$ 1,029,094	$ 549,094
Accrued compensated absences	48,680	121,556	92,469	77,767	77,767
Net pension liability	1,069,387	298,462	-	1,367,849	-
OPEB liability	16,954	11,971	-	28,925	-
Component units long-term liabilities	$ 1,135,021	$ 1,471,083	$ 102,469	$ 2,503,635	$ 626,861

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

E. Total Annual Debt Service Requirements

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

The annual requirements to amortize all debt outstanding at September 30, 2023 are as follows:

	Governmental activities							
	Public Offering Revenue Bonds		Direct Placement General Obligation & Revenue Bonds				Direct Placement Loan, Leases and SBITA's	
Year Ending September 30	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2024	$ 80,000	$ 2,123,219	$ 16,120,000	$ 1,237,622	$ -	$ -	$ 3,571,948	$ 232,573
2025	85,000	2,119,219	13,545,000	923,972	-	-	2,916,581	171,656
2026	90,000	2,114,969	13,805,000	665,595	-	-	2,523,489	123,876
2027	3,500,000	2,112,268	4,210,000	412,886	-	-	1,504,911	85,686
2028	3,675,000	1,937,269	3,735,000	316,862	-	-	622,980	60,449
2029-2033	21,195,000	6,870,694	12,305,000	477,411	-	-	2,280,436	145,101
2034-2038	20,335,000	2,120,600	-	-	-	-	90,000	3,091
Total	**$ 48,960,000**	**$ 19,398,238**	**$ 63,720,000**	**$ 4,034,348**	**$ -**	**$ -**	**$ 13,510,345**	**$ 822,432**

	Business-type activities						Component units	
	Public Offering Revenue Bonds		Direct Placement Revenue Bonds		Direct Placement Loans, Leases and SBITA's		Notes	
Year Ending September 30	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2024	$ 665,000	$ 3,270,737	$ 1,638,000	$ 303,439	$ 2,415,715	$ 438,292	$ 549,094	-
2025	900,000	3,382,431	1,676,000	261,481	2,496,058	413,429	240,000	-
2026	950,000	3,337,431	1,725,000	218,406	2,521,190	388,298	240,000	-
2027	985,000	3,308,306	1,764,000	174,134	2,546,597	362,890	-	-
2028	1,015,000	3,274,156	1,809,000	128,832	2,572,282	337,204	-	-
2029-2033	8,375,000	15,676,343	3,766,000	116,841	13,209,392	1,290,948	-	-
2034-2038	12,385,000	13,392,200	-	-	13,758,863	619,830	-	-
2039-2043	15,625,000	10,153,225	-	-	5,244,092	55,896	-	-
2044-2048	13,445,000	6,435,225	-	-	55,482	-	-	-
2049-2053	15,720,000	2,686,750	-	-	-	-	-	-
Total	**$ 70,065,000**	**$ 64,916,804**	**$ 12,378,000**	**$ 1,203,133**	**$ 44,819,671**	**$ 3,906,787**	**$ 1,029,094**	**$ -**

17. **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 2.668% 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, 2023 is $1,800,000. Grant revenues will be utilized to repay HUD.

    Funds provided under this agreement for expenditures incurred during fiscal year ended September 30, 2023 have been identified as federal financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

18. **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 $2,801,821 and total available pledged revenue was $17,959,189.

    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, 2023 is $32,774,331.

    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, 2023 is $9,570,347.

    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, 2023 is $2,219,276. 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, 2023 have been identified as state financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

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

    The following tabulation indicates the degree of compliance with the bond resolution covenant in the Barefoot Bay Water and Sewer District, the Water and Wastewater Utility System and the Solid Waste Management Department at September 30, 2023. 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	Solid Waste Management Department
Gross revenues available for compliance	$ 5,780,290	$ 49,545,940	$ 36,149,880
Operating and maintenance expense	3,108,504	34,044,393 (1)	23,988,245 (2)
Amount of revenue over operating and maintenance expense	$ 2,671,786	$ 15,501,547	$ 12,161,635
Debt coverage required	$ 954,300	$ 1,617,864	$ 1,898,127
Percent coverage for the year ended September 30, 2023	280%	958%	641%

(1) Excludes payments in lieu of taxes in the amount of $1,804,339
(2) Excludes payments in lieu of taxes in the amount of $527,666

20. **Interfund Transfers** - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between funds during the year ending September 30, 2023, were :

Transfers Out	Transfers In	Amount
General Fund	Emergency Services	$ 14,994,587
	Brevard County Transportation Trust	10,894,565
	Other Governmental Funds	17,966,138
	Other Business-type Activities	2,082,527
	Internal Service Funds	2,627,888
Emergency Services	General Fund	1,037,134
	Other Governmental Funds	40,450
Brevard County Transportation Trust	Emergency Services	1,662
	Other Governmental Funds	7,202
Coronavirus Relief	General Fund	17,696,069
	Emergency Services	12,200,000
Other Governmental Funds	General Fund	4,912,473
	Other Governmental Funds	2,057,344
Solid Waste Management Department	General Fund	1,232,166
	Other Governmental Funds	73,673
Water and Wastewater Utility System	General Fund	1,552,416
	Emergency Services	3,255
	Other Governmental Funds	251,923
Other Business-type Activities	General Fund	436,117
	Other Governmental Funds	14,234
Total Transfers		**$ 90,081,823**

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

21. Condensed Financial Statements - Discretely Presented Component Units

A. Statement of Net Position

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville-Cocoa Airport Authority	Housing Finance Authority	Total
Assets:						
Other assets	$ 5,170	$ 5,045,223	$ 10,183,361	$ 22,871,659	$ 9,062,468	$ 47,167,881
Capital assets, net of accumulated depreciation/amortization	-	-	-	66,345,213	-	66,345,213
Total assets	**$ 5,170**	**$ 5,045,223**	**$ 10,183,361**	**$ 89,216,872**	**$ 9,062,468**	**$ 113,513,094**
Deferred outflows of resources:						
OPEB	$ -	$ -	$ -	$ 14,044	$ -	$ 14,044
Pensions	-	-	-	340,348	-	340,348
Total deferred outflows of resources	**$ -**	**$ -**	**$ -**	**$ 354,392**	**$ -**	**$ 354,392**
Liabilities:						
Current liabilities	$ -	$ 20,451	$ 384	$ 2,835,773	$ 701,417	$ 3,558,025
Noncurrent liabilities	-	-	-	1,876,774	-	1,876,774
Total liabilities	**$ -**	**$ 20,451**	**$ 384**	**$ 4,712,547**	**$ 701,417**	**$ 5,434,799**
Deferred inflows of resources:						
Pensions	$ -	$ -	$ -	$ 147,095	$ -	$ 147,095
Leases	$ -	$ -	$ -	$ 18,279,256	$ -	$ 18,279,256
Total deferred inflows of resources	**$ -**	**$ -**	**$ -**	**$ 18,426,351**	**$ -**	**$ 18,426,351**
Net position:						
Net investment in capital assets	$ -	$ -	$ -	$ 65,186,136	$ -	$ 65,186,136
Restricted for transportation	-	-	-	995,081	-	995,081
Unrestricted	5,170	5,024,772	10,182,977	251,149	8,361,051	23,825,119
Total net position	**$ 5,170**	**$ 5,024,772**	**$ 10,182,977**	**$ 66,432,366**	**$ 8,361,051**	**$ 90,006,336**

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	**$ 230**	**$ 1,094,722**	**$ 3,187,500**	**$ 5,217,998**	**$ 168,036**	**$ 9,668,486**
Program revenues:						
Charges for services	$ -	$ -	$ -	$ 3,786,047	$ 253,779	$ 4,039,826
Operating grants and matching funds	-	300,347	-	-	-	300,347
Capital grants and contributions	-	-	-	-	-	-
Total program revenues	**$ -**	**$ 300,347**	**$ -**	**$ 3,786,047**	**$ 253,779**	**$ 4,340,173**
Net program revenues (expenses)	$ (230)	$ (794,375)	$ (3,187,500)	$ (1,431,951)	$ 85,743	$ (5,328,313)

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville-Cocoa Airport Authority	Housing Finance Authority	Total
General revenues:						
Taxes	$ -	$ 1,317,702	$ 3,658,715	$ -	$ -	$ 4,976,417
Interest income	-	201,849	422,803	634,935	173,520	1,433,107
Other general revenues	-	-	397,129	3,475,853	33,075	3,906,057
Total general revenues	**$ -**	**$ 1,519,551**	**$ 4,478,647**	**$ 4,110,788**	**$ 206,595**	**$ 10,315,581**
Changes in net position	$ (230)	$ 725,176	$ 1,291,147	$ 2,678,837	$ 292,338	$ 4,987,268
Net position - beginning	$ 5,400	$ 4,299,596	$ 8,891,830	$ 63,966,636	$ 8,068,713	$ 85,232,175
Cumulative effect in prior years of accounting error (1)	-	-	-	(213,107)	-	(213,107)
Net position - beginning restated	$ 5,400	$ 4,299,596	$ 8,891,830	$ 63,753,529	$ 8,068,713	$ 85,019,068
Net position - ending	$ 5,170	$ 5,024,772	$ 10,182,977	$ 66,432,366	$ 8,361,051	$ 90,006,336

(1) During fiscal year 2023, the Titusville-Cocoa Airport Authority component unit identified accounting errors in the prior year. Beginning net position in the component unit statement of activities has been restated in the amount of ($213,107), with corresponding adjustments to revenues and liabilities.

22. **Risk Management -** The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has established a Risk Management fund (an Internal Service Fund) to account for and finance its insurable risks of loss. Under the Risk Management fund program, the County retains exposure up to a maximum of $500,000 for each worker's compensation claim, $100,000 per person/$200,000 per event for each auto liability claim, and $200,000 per person/$300,000 per event 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 a minimum of $500,000 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 $312,000 for the 2023 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 $25,156,488 in the Risk Management fund, reported at September 30, 2023, 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 2022 and 2023 were:

	2022	2023
Beginning of fiscal year liability	$ 22,678,283	$ 24,446,017
Current year claims	68,983,568	66,736,592
Claims payments	(67,215,834)	(66,026,121)
Balance at fiscal year end	**$ 24,446,017**	**$ 25,156,488**

The claims liability at September 30, 2023, has been calculated as follows:

Present value of estimated outstanding losses (estimated losses of $27,955,122, discounted to reflect future investment earnings at 5%)	$ 23,739,120
Unallocated loss adjustment expenses (calculated at 7.5% of outstanding losses excluding medical insurance)	1,417,368
Claims liability at September 30, 2023	**$ 25,156,488**

23. **Deferred Compensation** - The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or for an unforeseeable emergency. All assets and income of the plan are held in trust for the exclusive benefit of the participants.

24. **Contingencies** - There are a number of pending lawsuits in which the County is involved. Although the outcome is not readily determinable, resolution of these matters is not expected to have an adverse effect on the financial condition of the County.

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

26. **Retirement Plan**

Florida Retirement System:

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

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, 2023, the County's aggregate pension expense totaled $89,886,417 for the FRS Pension Plan and HIS Plan.

Pension Plan

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

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

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

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

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

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, 2022 through June 30, 2023, and from July 1, 2023 through September 30, 2023, respectively, were as follows:

Regular	11.91%	and	13.57%
Special Risk Administrative Support	38.65%	and	39.82%
Special Risk	27.83%	and	32.67%
Senior Management Service	31.57%	and	34.52%
Elected Officers	57.00%	and	58.68%
DROP participants	18.60%	and	21.13%

These employer contribution rates include 1.66% HIS Plan subsidy for the period October 1, 2022 through June 30, 2023, and 2% for the period July 1, 2023 through September 30, 2023.

The County's contributions to the Pension Plan, including employee contributions, totaled $35,330,822 for the fiscal year ended September 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2023, the County reported a liability of $292,647,241 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2023 , and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. 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, 2022 through June 30, 2023, 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 2022-2023 fiscal year contributions relative to the 2021-2022 fiscal year contributions of all participating members. At June 30, 2023 the County's proportionate share was .73 percent, which was a .02% decrease from the proportionate share measured as of June 30, 2022.

For the fiscal year ended September 30, 2023, the County recognized pension expense of $56,846,702. 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	$ 27,477,051	$ -
Change of assumptions	19,077,174	-
Net difference between projected and actual earnings on Pension Plan investments	12,221,741	-
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	2,847,971	13,156,663
County Pension Plan contributions subsequent to the measurement date	9,528,500	-
Total	**$ 71,152,437**	**$ 13,156,663**

The deferred outflows of resources related to the Pension Plan, totaling $9,528,500 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	*Amount*
2024	$ 4,580,054
2025	(6,236,985)
2026	45,492,753
2027	3,623,805
2028	1,007,647

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2023 were based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018.

Valuation date	July 1, 2023
Measurement date	June 30, 2023
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 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%	2.9%	2.9%	1.1%
Fixed income	19.8%	4.5%	4.4%	3.4%
Global equity	54.0%	8.7%	7.1%	18.1%
Real estate (property)	10.3%	7.6%	6.6%	14.8%
Private equity	11.1%	11.9%	8.8%	26.3%
Strategic investments	3.8%	6.3%	6.1%	7.7%
Assumed inflation - mean			2.4%	1.4%

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)	$ 499,901,079	$ 292,647,241	$ 119,254,608

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, 2023, the County reported a payable of $2,815,829 for the outstanding amount of contributions to the Pension Plan required for the fiscal year ended September 30, 2023.

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, 2023, eligible retirees and beneficiaries received a monthly HIS payment of $7.50 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of $45 and a maximum HIS payment of $225 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. The HIS plan contribution was 1.66% for the period October 1, 2022 through June 30, 2023 and 2% for the period July 1, 2023 through September 30, 2023. 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 $3,682,451 for the fiscal year ended September 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2023, the County reported a liability of $88,903,401 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The County's proportionate share of the net pension liability was based on the County's 2022-2023 fiscal year contributions relative to the 2021-2022 fiscal year contributions of all participating members. At June 30, 2023, the County's proportionate share was .56 percent, which was a .02% decrease from the proportionate share measured as of June 30, 2022.

For the fiscal year ended September 30, 2023, the County recognized pension expense of $33,039,715. 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	$ 1,301,485	$ 208,670
Change of assumptions	2,337,243	7,703,779
Net difference between projected and actual earnings on HIS Plan investments	45,911	-
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	1,359,428	3,094,294
County HIS Plan contributions subsequent to the measurement date	869,590	-
Total	**$ 5,913,657**	**$ 11,006,743**

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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2024	$ (1,055,043)
2025	(807,005)
2026	(1,019,594)
2027	(1,754,322)
2028	(1,142,617)
Thereafter	(184,095)

Actuarial valuations for the HIS program are conducted biennially. The July 1, 2023 HIS valuation is the most recent actuarial valuation and was used to develop the liabilities as of June 30, 2023. 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, 2023 were based on certain results of an actuarial experience study for the period July 1, 2013 - June 30, 2018.

Valuation date	July 1, 2023
Measurement date	June 30, 2023
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	3.65%

The following changes in actuarial assumptions occurred: The Florida legislature increased the level of monthly benefits from 5 times years of service to $7.50, with an increased minimum of $45.00 and maximum of $225.00. This change applies to all years of service for both members currently in pay and members not in pay. The discount rate was modified to reflect the change in the value of the municipal bond index between GASB measurement dates.

Discount Rate - The discount rate used to measure the total pension liability was 3.65%. 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 3.65%, 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 (2.65%) or one percentage point higher (4.65%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability	$ 101,424,906	$ 88,903,401	$ 78,523,915

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, 2023, the County reported a payable of $353,610 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended September 30, 2023.

The aggregate amount of net pension liability, related deferred outflows of resources and deferred inflows of resources and pension expense for the County's defined benefit pension plans are summarized below:

	Pension Plan	HIS Plan	Total
Net Pension Liability	$ 292,647,241	$ 88,903,401	$ 381,550,642
Deferred outflows pensions	$ 71,152,437	$ 5,913,657	$ 77,066,094
Deferred inflows pensions	$ 13,156,663	$ 11,006,743	$ 24,163,406
Pension expense	$ 56,846,702	$ 33,039,715	$ 89,886,417

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, 2022 through June 30, 2023 and from July 1, 2023 through September 30, 2023, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

Regular	9.30%	and	11.30%
Special Risk Administrative Support	10.95%	and	12.95%
Special Risk	17.00%	and	19.00%
Senior Management Service	10.67%	and	12.67%
Elected Officers	14.34%	and	16.34%

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, 2023, 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 $6,944,541 for the fiscal year ended September 30, 2023.

27. **Other Postemployment Benefits**

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

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

As of October 1, 2022, the membership of the County's medical plan consisted of:

	County
Active Employees	3,737
Inactive employees or beneficiaries currently receiving benefit payments	982
Total	**4,719**

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, 2023 and was determined by an actuarial valuation as of October 1, 2023, 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 October 1, 2022.
Healthcare cost trend rates	6.67% for participants under 65 and 5.00% for participants 65 and older for fiscal year 2024, decreasing by .33% for under 65 and .5% for over 65 in fiscal year 2025 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, 2022	$ 28,940,840
Changes for the year:	
Service cost	$ 964,897
Interest	1,977,899
Changes in assumptions or other inputs	14,112,181
Benefit payments	(3,191,987)
Net changes	$ 13,862,990
Balance at September 30, 2023	**$ 42,803,830**

Changes in assumptions or other inputs reflect a reduction in the trend rate applicable to retiree contributions to reflect projected medical trend for the underlying claims costs, resulting in a substantial increase in expected future net employer costs.

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:

	1% Decrease	*Current Discount Rate*	*1% Increase*
Changes in discount rate	$ 46,759,962	$ 42,803,830	$ 39,347,924

Sensitivity of the Total OPEB Liability to changes in the healthcare trend rate - The following presents the Total OPEB Liability calculated using the current healthcare trend rates (6.67% 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 (5.67% and 4.50%) or one percentage point higher (7.67% and 6.50%) than the current rate:

	1% Decrease	*Current Healthcare Trend*	*1% Increase*
Changes in healthcare trend rate	$ 39,259,684	$ 42,803,830	$ 46,858,042

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB - For the year ended September 30, 2023 the County recognized $2,593,664 OPEB expense. At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB, from the following sources:

	Deferred Outflows of Resources	*Deferred Inflows of Resources*
Differences between expected and actual experience	$ 9,000,811	$ 1,521,527
Changes of assumptions or other inputs	18,098,862	4,776,015
Total	**$ 27,099,673**	**$ 6,297,542**

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

Fiscal Year Ending September 30	*Amount*
2024	$ 2,842,857
2025	2,842,857
2026	2,842,857
2027	3,440,732
2028	3,352,090
Thereafter	5,480,738

28. **Subsequent Events** - The County has evaluated subsequent events through May 1, 2024, the date which the financial statements were available to be issued.

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Required Supplementary Information
Schedule of Changes in
Total OPEB Liability and Related Ratios
September 30, 2023

	Fiscal Year 2023	*Fiscal Year 2022*	*Fiscal Year 2021*
Total OPEB Liability			
Service cost	$ 964,897	$ 499,044	$ 540,393
Interest	1,977,899	641,941	554,537
Differences between expected and actual experience	-	7,274,744	3,138,998
Changes in assumptions or other inputs	14,112,181	(4,737,296)	(1,223,758)
Benefit payments	(3,191,987)	(2,309,149)	(2,703,170)
Net change in total OPEB liability	$ 13,862,990	$ 1,369,284	$ 307,000
Total OPEB liability at beginning of year	**28,940,840**	**27,571,556**	**27,264,556**
Total OPEB liability at end of year	**$ 42,803,830**	**$ 28,940,840**	**$ 27,571,556**
Covered-employee payroll	$ 180,731,129	$ 173,156,661	$ 171,699,818
Total OPEB liability as a percentage of covered-employee payroll	**23.68%**	**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 reduction in the trend rate applicable to retiree contributions to reflect projected medical trend for the underlying claims costs, resulting in a substantial increase in expected future net employer costs.

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.

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

Required Supplementary Information
Florida Retirement System Pension Plan
September 30, 2023

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%
2023	0.73%	292,647,241	225,422,380	129.82%	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)	$ -	$ 177,481,236	10.79%
2016	19,961,116	(19,961,116)	-	183,693,714	10.87%
2017	21,184,447	(21,184,447)	-	188,523,974	11.24%
2018	22,700,403	(22,700,403)	-	188,845,250	12.02%
2019	24,342,018	(24,342,018)	-	194,591,085	12.51%
2020	26,406,724	(26,406,724)	-	201,341,136	13.12%
2021	28,602,273	(28,602,273)	-	205,119,641	13.94%
2022	32,134,606	(32,134,606)	-	209,590,329	15.33%
2023	35,330,822	(35,330,822)	-	222,796,844	15.86%

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.

Required Supplementary Information
Retiree Health Insurance Subsidy Program
September 30, 2023

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 Percentag 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%
2023	0.56%	88,903,401	225,422,380	39.44%	4.12%

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)	$ -	$ 177,481,236	1.26%
2016	2,958,057	(2,958,057)	-	183,693,714	1.61%
2017	3,056,537	(3,056,537)	-	188,523,974	1.62%
2018	3,152,086	(3,152,086)	-	188,845,250	1.67%
2019	3,181,765	(3,181,765)	-	194,591,085	1.64%
2020	3,324,469	(3,324,469)	-	201,341,136	1.65%
2021	3,388,579	(3,388,579)	-	205,119,641	1.65%
2022	3,526,192	(3,526,192)	-	209,590,329	1.68%
2023	3,682,451	(3,682,451)	-	222,796,844	1.65%

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

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

Non major 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.

Opioid Settlement – to account for a human services program that is responsible for the administration, oversight, implementation and monitoring on regional and county funding from the National Opioid Settlement funds to abate the opioid epidemic.

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.

B-1

Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023

	Special Revenue	
	Recreation Special Districts	*Brevard County Free Public Library District*
Assets		
Cash	$ 19,825,355	$ 14,583,084
Receivables (net of allowance for uncollectibles)		
Accounts	263	1,415
Taxes	6,748	7,926
Assessments	-	-
Accrued interest	1,165	-
Leases	685,432	-
Due from other funds	87,869	106,046
Due from other governmental units	2,847,552	317,734
Inventory of supplies	140,957	68,379
Prepaid items	-	211,858
Total assets	**$ 23,595,341**	**$ 15,296,442**
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Vouchers and contracts payable	$ 1,113,403	$ 590,280
Accrued wages and benefits payable	-	-
Due to other funds	-	-
Due to other governmental units	1,926	805
Advances from other funds	1,241,662	-
Unearned revenue	-	-
Total liabilities	**$ 2,356,991**	**$ 591,085**
Deferred inflows of resources		
Unavailable revenue-intergovernmental	$ 2,752,007	$ 262,245
Unavailable revenue-taxes and assessments	6,748	7,926
Unavailable revenue-future reimbursements	-	-
Leases	676,072	-
Total deferred inflows of resources	**$ 3,434,827**	**$ 270,171**
Fund balances:		
Non-spendable	$ 140,957	$ 280,237
Restricted	3,035,887	14,154,949
Committed	14,626,679	-
Assigned	-	-
Total fund balances	**$ 17,803,523**	**$ 14,435,186**
Total liabilities, deferred inflows of resources, and fund balances	**$ 23,595,341**	**$ 15,296,442**

	Special Revenue				
	Brevard County Building Code Compliance	Brevard County Mosquito Control District	Surface Water Improvement Division	Special Road and Bridge Districts	Education Impact Fees
	$ 12,318,959	$ 4,839,879	$ 8,848,017	$ 12,269,227	$ 6,102,800
	15,757	24,343	7,398	-	-
	-	3,180	-	2,326	-
	-	-	1,213	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	43,023	15,035,700	34,904	-
	2,699	488,420	3,423	-	-
	-	277,323	-	457,268	-
	-	-	5,250	-	-
	$ 12,337,415	**$ 5,676,168**	**$ 23,901,001**	**$ 12,763,725**	**$ 6,102,800**
	$ 17,087	$ 109,140	$ 354,153	$ 562,318	$ -
	-	-	-	-	-
	-	500,000	-	-	-
	40,737	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	$ 57,824	**$ 609,140**	**$ 354,153**	**$ 562,318**	**$ -**
	$ 2,699	$ 208,348	$ 3,423	$ -	$ -
	-	3,180	1,213	2,326	-
	-	-	-	-	-
	-	-	-	-	-
	$ 2,699	**$ 211,528**	**$ 4,636**	**$ 2,326**	**$ -**
	$ -	$ 277,323	$ 5,250	$ 457,268	$ -
	12,276,892	4,578,177	23,536,962	11,741,813	6,102,800
	-	-	-	-	-
	-	-	-	-	-
	$ 12,276,892	**$ 4,855,500**	**$ 23,542,212**	**$ 12,199,081**	**$ 6,102,800**
	$ 12,337,415	**$ 5,676,168**	**$ 23,901,001**	**$ 12,763,725**	**$ 6,102,800**

(Continued)

B-1

Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023

	Special Revenue	
	Fines and Court Costs	*Special Law Enforcement District*
Assets		
Cash	$ 9,096,522	$ 5,834,050
Receivables (net of allowance for uncollectibles): uncollectibles):		
Accounts	102,330	5,034
Taxes	-	6,857
Assessments	-	-
Accrued interest	-	-
Leases	-	-
Due from other funds	50,541	120,202
Due from other governmental units	1,833	20,362
Inventory of supplies	7,623	-
Prepaid items	1,940	-
Total assets	**$ 9,260,789**	**$ 5,986,505**
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Vouchers and contracts payable	$ 527,386	$ 792
Accrued wages and benefits payable	5,246	839,321
Due to other funds	2,437	-
Due to other governmental units	4,212	17
Advances from other funds	-	-
Unearned revenue	53,253	-
Total liabilities	**$ 592,534**	**$ 840,130**
Deferred inflows of resources		
Unavailable revenue-intergovernmental	$ 1,690	$ -
Unavailable revenue-taxes and assessments	-	6,857
Unavailable revenue-future reimbursements	-	-
Leases	-	-
Total deferred inflows of resources	**$ 1,690**	**$ 6,857**
Fund balances:		
Non-spendable	$ 9,563	$ -
Restricted	7,313,740	5,139,518
Committed	530,154	-
Assigned	813,108	-
Total fund balances	**$ 8,666,565**	**$ 5,139,518**
Total liabilities, deferred inflows of resources, and fund balances	**$ 9,260,789**	**$ 5,986,505**

Special Revenue						
Tourist Development Tax	*State Housing Initiative Partnership*	*Environmentally Endangered Land Program*	*Hospital Direct Pay*	*Opioid Settlement*	*Records Modernization Trust*
$ 37,870,931	$ 8,654,978	$ 2,351,856	$ 2,856,458	$ 7,193,803	$ 4,666,853
20,150	44,830	771	-	-	-
-	-	1,052	-	-	-
-	-	-	12,268,889	-	-
-	-	-	-	-	-
-	-	-	-	-	-
511,000	-	14,709	-	-	-
1,440,408	-	25,994	-	-	-
6,824	-	19,496	-	-	-
-	-	-	-	-	-
$ 39,849,313	**$ 8,699,808**	**$ 2,413,878**	**$ 15,125,347**	**$ 7,193,803**	**$ 4,666,853**
$ 2,041,415	$ 154,742	$ 39,336	$ -	$ -	$ 75,114
-	-	-	-	-	-
-	-	-	-	-	-
32,210	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,200	-	-
$ 2,073,625	**$ 154,742**	**$ 39,336**	**$ 2,200**	**$ -**	**$ 75,114**
$ 8,856	$ -	$ 25,994	$ -	$ -	$ -
-	-	1,052	-	-	-
-	44,830	-	-	-	-
-	-	-	-	-	-
$ 8,856	**$ 44,830**	**$ 27,046**	**$ -**	**$ -**	**$ -**
$ 6,824	$ -	$ 19,496	$ -	$ -	$ -
37,760,008	8,500,236	2,328,000	-	7,193,803	4,591,739
-	-	-	15,123,147	-	-
-	-	-	-	-	-
$ 37,766,832	**$ 8,500,236**	**$ 2,347,496**	**$ 15,123,147**	**$ 7,193,803**	**$ 4,591,739**
$ 39,849,313	**$ 8,699,808**	**$ 2,413,878**	**$ 15,125,347**	**$ 7,193,803**	**$ 4,666,853**

(Continued)

B-1

Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023

	Debt Service	
	Limited Ad Valorem Tax Bonds	*Sales Tax Revenue Bonds*
Assets		
Cash	$ 12,466,598	$ -
Receivables (net of allowance for uncollectibles): uncollectibles):		
Accounts	-	-
Taxes	4,882	-
Assessments	-	-
Accrued interest	-	-
Leases	-	-
Due from other funds	34,015	-
Due from other governmental units	-	-
Inventory of supplies	-	-
Prepaid items	-	-
Total assets	**$ 12,505,495**	**$ -**
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Vouchers and contracts payable	$ -	$ -
Accrued wages and benefits payable	-	-
Due to other funds	-	-
Due to other governmental units	23	-
Advances from other funds	-	-
Unearned revenue	-	-
Total liabilities	**$ 23**	**$ -**
Deferred inflows of resources		
Unavailable revenue-intergovernmental	$ -	$ -
Unavailable revenue-taxes and assessments	4,882	-
Unavailable revenue-future reimbursements	-	-
Leases	-	-
Total deferred inflows of resources	**$ 4,882**	**$ -**
Fund balances:		
Non-spendable	$ -	$ -
Restricted	12,500,590	-
Committed	-	-
Assigned	-	-
Total fund balances	**$ 12,500,590**	**$ -**
Total liabilities, deferred inflows of resources, and fund balances	**$ 12,505,495**	**$ -**

Debt Service	Capital Projects			
Loans	General Government Facilities	Parks and Recreation Facilities	Environmentally Endangered Land Purchases	Total
$ 526,326	$ 21,724,501	$ 2,143,535	$ 1,259,585	$ 195,433,317
-	-	650	-	222,941
-	-	-	-	32,971
-	-	-	-	12,270,102
-	-	-	-	1,165
-	-	-	-	685,432
-	-	-	-	16,038,009
-	-	-	-	5,148,425
-	-	-	-	977,870
-	-	-	-	219,048
$ 526,326	**$ 21,724,501**	**$ 2,144,185**	**$ 1,259,585**	**$ 231,029,280**
$ -	$ 5,206,105	$ 8,270	$ -	$ 10,799,541
-	-	-	-	844,567
-	-	-	-	502,437
-	-	-	-	79,930
-	-	-	-	1,241,662
-	-	-	-	55,453
$ -	**$ 5,206,105**	**$ 8,270**	**$ -**	**$ 13,523,590**
$ -	$ -	$ -	$ -	$ 3,265,262
-	-	-	-	34,184
-	-	-	-	44,830
-	-	-	-	676,072
$ -	**$ -**	**$ -**	**$ -**	**$ 4,020,348**
$ -	$ -	$ -	$ -	$ 1,196,918
526,326	-	2,135,915	1,259,585	164,676,940
-	16,518,396	-	-	46,798,376
-	-	-	-	813,108
$ 526,326	**$ 16,518,396**	**$ 2,135,915**	**$ 1,259,585**	**$ 213,485,342**
$ 526,326	**$ 21,724,501**	**$ 2,144,185**	**$ 1,259,585**	**$ 231,029,280**

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Special Revenue	
	Recreation Special Districts	*Brevard County Free Public Library District*
Revenues		
Taxes	$ 16,323,148	$ 19,737,976
Permits, fees and special assessments	-	387,935
Intergovernmental revenues	95,545	-
Charges for services	987,548	-
Fines and forfeits	-	298,705
Interest earnings	1,024,595	812,356
Miscellaneous revenues	823,290	98,697
Total revenues	**$ 19,254,126**	**$ 21,335,669**
Expenditures		
Current:		
General government	$ -	$ -
Public safety	-	-
Physical environment	-	-
Transportation	-	-
Economic environment	-	-
Human services	-	-
Culture and recreation	24,422,597	19,635,123
Intergovernmental	-	-
Capital outlay	-	-
Principal	-	47,108
Interest	82,202	4,906
Total expenditures	**$ 24,504,799**	**$ 19,687,137**
Excess (deficiency) of revenues over (under) expenditures	$ (5,250,673)	$ 1,648,532
Other Financing Sources and (Uses)		
Transfers in	$ 9,037,322	$ 347,867
Transfers out	(724,268)	(1,236,211)
Proceeds of the sale of capital assets	94,972	-
Insurance proceeds	9,823	-
Subscriptions liability issued	-	290,496
Total other financing sources and uses	**$ 8,417,849**	**$ (597,848)**
Net change in fund balances	$ 3,167,176	$ 1,050,684
Fund balances - beginning	14,665,711	13,334,378
Increase (decrease) in non-spendable	(29,364)	50,124
Fund balances - ending	**$ 17,803,523**	**$ 14,435,186**

Special Revenue				
Brevard County Building Code Compliance	Brevard County Mosquito Control District	Surface Water Improvement Division	Special Road and Bridge Districts	Education Impact Fees
$ 12,244	$ 8,009,366	$ -	$ 6,457,588	$ -
6,057,763	-	6,372,442	-	27,027,774
-	293,824	-	-	-
-	5,227	80,628	-	-
12,393	-	-	-	-
505,765	293,859	964,887	654,871	270,543
60,606	1,186	11,537	-	-
$ 6,648,771	**$ 8,603,462**	**$ 7,429,494**	**$ 7,112,459**	**$ 27,298,317**
$ -	$ -	$ -	$ -	$ -
5,457,159	-	-	-	-
-	322,552	4,413,464	-	-
-	-	-	7,020,702	-
-	-	-	-	-
-	7,077,964	-	-	85,282
-	-	-	-	-
-	-	-	-	26,304,573
-	-	-	-	-
-	-	125,000	-	-
-	11,129	27,465	-	-
$ 5,457,159	**$ 7,411,645**	**$ 4,565,929**	**$ 7,020,702**	**$ 26,389,855**
$ 1,191,612	$ 1,191,817	$ 2,863,565	$ 91,757	$ 908,462
$ 5,295	$ 141,032	$ -	$ 34,904	$ -
-	(669,240)	(166,258)	(212,401)	-
-	-	-	30,097	-
-	24,008	-	-	-
-	-	-	-	-
$ 5,295	**$ (504,200)**	**$ (166,258)**	**$ (147,400)**	**$ -**
$ 1,196,907	$ 687,617	$ 2,697,307	$ (55,643)	$ 908,462
11,079,985	4,430,557	20,844,905	12,238,613	5,194,338
-	(262,674)	-	16,111	-
$ 12,276,892	**$ 4,855,500**	**$ 23,542,212**	**$ 12,199,081**	**$ 6,102,800**

(Continued)

B-2

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Special Revenue	
	Fines and Court Costs	*Special Law Enforcement District*
Revenues		
Taxes	$ -	$ 22,350,016
Permits, fees and special assessments	27,054	-
Intergovernmental revenues	-	393,669
Charges for services	3,016,393	3,924,846
Fines and forfeits	297,105	-
Interest earnings	177,623	382,322
Miscellaneous revenues	1,819,404	47,724
Total revenues	**$ 5,337,579**	**$ 27,098,577**
Expenditures		
Current:		
General government	$ 5,291,983	$ -
Public safety	2,686,641	24,866,494
Physical environment	-	-
Transportation	-	-
Economic environment	-	-
Human services	-	-
Culture and recreation	-	-
Intergovernmental	-	-
Capital outlay	-	-
Principal	70,030	-
Interest	865	-
Total expenditures	**$ 8,049,519**	**$ 24,866,494**
Excess (deficiency) of revenues over (under) expenditures	$ (2,711,940)	$ 2,232,083
Other Financing Sources and (Uses)		
Transfers in	$ 3,882,647	$ 120,202
Transfers out	(1,064,784)	(860,063)
Proceeds of the sale of capital assets	-	29,872
Insurance proceeds	-	109,813
Subscriptions liability issued	-	-
Total other financing sources and uses	**$ 2,817,863**	**$ (600,176)**
Net change in fund balances	$ 105,923	$ 1,631,907
Fund balances - beginning	8,561,857	3,507,611
Increase (decrease) in non-spendable	(1,215)	-
Fund balances - ending	**$ 8,666,565**	**$ 5,139,518**

Special Revenue						
Tourist Development Tax	State Housing Initiative Partnership	Environmentally Endangered Land Program	Hospital Direct Pay	Opioid Settlement	Records Modernization Trust
$ 25,539,563	$ -	$ 2,738,574	$ -	$ -	$ -
-	-	-	12,556,202	-	-
56,035	2,660,438	36,932	-	7,082,353	-
-	-	1,167	-	-	1,582,653
-	-	-	-	-	-
1,814,761	265,313	125,993	153,968	111,450	60,064
270,055	903,794	42,134	-	-	-
$ 27,680,414	**$ 3,829,545**	**$ 2,944,800**	**$ 12,710,170**	**$ 7,193,803**	**$ 1,642,717**
$ -	$ -	$ -	$ -	$ -	$ 2,027,406
-	-	-	-	-	-
9,058,130	-	2,627,828	-	-	-
-	-	-	-	-	-
14,534,335	1,339,113	-	-	-	-
-	-	-	9,927,080	-	-
2,937,476	-	-	-	-	-
299,708	-	-	-	-	-
-	-	-	-	-	-
75,275	-	-	-	-	-
9,984	-	-	-	-	-
$ 26,914,908	**$ 1,339,113**	**$ 2,627,828**	**$ 9,927,080**	**$ -**	**$ 2,027,406**
$ 765,506	$ 2,490,432	$ 316,972	$ 2,783,090	$ 7,193,803	$ (384,689)
$ -	$ -	$ 14,709	$ -	$ -	$ -
(1,599,250)	-	(98,379)	(150,000)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ (1,599,250)	**$ -**	**$ (83,670)**	**$ (150,000)**	**$ -**	**$ -**
$ (833,744)	$ 2,490,432	$ 233,302	$ 2,633,090	$ 7,193,803	$ (384,689)
38,596,146	6,009,804	2,103,261	12,490,057	-	4,976,428
4,430	-	10,933	-	-	-
$ 37,766,832	**$ 8,500,236**	**$ 2,347,496**	**$ 15,123,147**	**$ 7,193,803**	**$ 4,591,739**

(Continued)

B-2

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Debt Service	
	Limited Ad Valorem Tax Bonds	*Sales Tax Revenue Bonds*
Revenues		
Taxes	$ 4,936,406	$ -
Permits, fees and special assessments	-	-
Intergovernmental revenues	-	-
Charges for services	-	-
Fines and forfeits	-	-
Interest earnings	825,598	-
Miscellaneous revenues	-	-
Total revenues	**$ 5,762,004**	**$ -**
Expenditures		
Current:		
General government	$ -	$ -
Public safety	-	-
Physical environment	-	-
Transportation	-	-
Economic environment	-	-
Human services	-	-
Culture and recreation	-	-
Intergovernmental	-	-
Capital outlay	-	-
Principal	8,060,000	1,770,000
Interest	510,474	150,970
Total expenditures	**$ 8,570,474**	**$ 1,920,970**
Excess (deficiency) of revenues over (under) expenditures	$ (2,808,470)	$ (1,920,970)
Other Financing Sources and (Uses)		
Transfers in	$ 34,015	$ 1,920,970
Transfers out	(161,730)	-
Proceeds of the sale of capital assets	-	-
Insurance proceeds	-	-
Subscriptions liability issued	-	-
Total other financing sources and uses	**$ (127,715)**	**$ 1,920,970**
Net change in fund balances	$ (2,936,185)	$ -
Fund balances - beginning	15,436,775	-
Increase (decrease) in non-spendable	-	-
Fund balances - ending	**$ 12,500,590**	**$ -**

Debt Service	Capital Projects			
Loans	General Government Facilities	Parks and Recreation Facilities	Environmentally Endangered Land Purchases	Total
$ -	$ -	$ -	$ -	$ 106,104,881
-	-	-	-	52,429,170
-	-	168,538	-	10,787,334
-	-	-	-	9,598,462
-	-	-	-	608,203
11,449	481,840	86,485	61,559	9,085,301
-	-	-	-	4,078,427
$ 11,449	**$ 481,840**	**$ 255,023**	**$ 61,559**	**$ 192,691,778**
$ -	$ -	$ -	$ -	$ 7,319,389
-	-	-	-	33,010,294
-	-	-	-	16,421,974
-	-	-	-	7,020,702
-	-	-	-	15,873,448
-	-	-	-	17,090,326
-	-	-	-	46,995,196
-	-	-	-	26,604,281
-	14,574,270	20,590	139,783	14,734,643
2,995,000	-	-	-	13,142,413
677,077	-	-	-	1,475,072
$ 3,672,077	**$ 14,574,270**	**$ 20,590**	**$ 139,783**	**$ 199,687,738**
$ (3,660,628)	$ (14,092,430)	$ 234,433	$ (78,224)	$ (6,995,960)
$ 3,672,001	$ 13,400,000	$ -	$ -	$ 32,610,964
-	(27,233)	-	-	(6,969,817)
-	-	-	-	154,941
-	-	-	-	143,644
-	-	-	-	290,496
$ 3,672,001	**$ 13,372,767**	**$ -**	**$ -**	**$ 26,230,228**
$ 11,373	$ (719,663)	$ 234,433	$ (78,224)	$ 19,234,268
514,953	17,238,059	1,901,482	1,337,809	194,462,729
-	-	-	-	(211,655)
$ 526,326	**$ 16,518,396**	**$ 2,135,915**	**$ 1,259,585**	**$ 213,485,342**

C-1

Recreation Special Districts
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	Actual Amounts	Variance with final budget - Positive (Negative)
Revenues			
Taxes	$ 16,917,645	$ 16,323,148	$ (594,497)
Intergovernmental revenues	-	95,545	95,545
Charges for services	1,183,850	987,548	(196,302)
Interest earnings	309,668	1,024,595	714,927
Miscellaneous revenues	793,581	823,290	29,709
Total revenues	**$ 19,204,744**	**$ 19,254,126**	**$ 49,382**
Expenditures			
Current:			
Culture and recreation	$ 43,351,211	$ 24,422,597	$ 18,928,614
Debt service:			
Principal	1,505,000	-	1,505,000
Interest	-	82,202	(82,202)
Total expenditures	**$ 44,856,211**	**$ 24,504,799**	**$ 20,351,412**
Deficiency of revenues under expenditures	$ (25,651,467)	$ (5,250,673)	$ 20,400,794
Other Financing Sources and (Uses)			
Transfers in	$ 9,038,689	$ 9,037,322	$ (1,367)
Transfers out	(795,635)	(724,268)	71,367
Proceeds of the sale of capital assets	7,417	94,972	87,555
Insurance proceeds	17,000	9,823	(7,177)
Total other financing sources and uses	**$ 8,267,471**	**$ 8,417,849**	**$ 150,378**
Net change in fund balances	$ (17,383,996)	$ 3,167,176	$ 20,551,172
Fund balances - beginning	14,665,711	14,665,711	-
Decrease in non-spendable	-	(29,364)	(29,364)
Fund balances - ending	**$ (2,718,285)**	**$ 17,803,523**	**$ 20,521,808**

Brevard County Free Public Library District
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Taxes	$ 20,474,324	$ 19,737,976	$ (736,348)
Permits, fees and special assessments	307,207	387,935	80,728
Fines and forfeits	301,800	298,705	(3,095)
Interest earnings	268,352	812,356	544,004
Miscellaneous revenues	67,725	98,697	30,972
Total revenues	**$ 21,419,408**	**$ 21,335,669**	**$ (83,739)**
Expenditures			
Current:			
Culture and recreation	$ 29,114,631	$ 19,635,123	$ 9,479,508
Debt service:			
Principal	-	47,108	(47,108)
Interest	-	4,906	(4,906)
Total expenditures	**$ 29,114,631**	**$ 19,687,137**	**$ 9,427,494**
Excess (deficiency) of revenues over (under) expenditures	**$ (7,695,223)**	**$ 1,648,532**	**$ 9,343,755**
Other Financing Sources and (Uses)			
Transfers in	$ 241,821	$ 347,867	$ 106,046
Transfers out	(1,280,065)	(1,236,211)	43,854
Subscriptions liability issued	-	290,496	290,496
Total other financing sources and uses	**$ (1,038,244)**	**$ (597,848)**	**$ 440,396**
Net change in fund balances	$ (8,733,467)	$ 1,050,684	$ 9,784,151
Fund balances - beginning	13,334,378	13,334,378	-
Increase in non-spendable	-	50,124	50,124
Fund balances - ending	**$ 4,600,911**	**$ 14,435,186**	**$ 9,834,275**

(Continued)

C-1

Brevard County Building Code Compliance
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Taxes	$ 16,174	$ 12,244	$ (3,930)
Permits, fees and special assessments	5,783,275	6,057,763	274,488
Fines and forfeits	8,681	12,393	3,712
Interest earnings	50,896	505,765	454,869
Miscellaneous revenues	27,886	60,606	32,720
Total revenues	**$ 5,886,912**	**$ 6,648,771**	**$ 761,859**
Expenditures			
Current:			
Public safety	$ 9,548,802	$ 5,457,159	$ 4,091,643
Excess (deficiency) of revenues over (under) expenditures	$ (3,661,890)	$ 1,191,612	$ 4,853,502
Other Financing Sources			
Transfers in	$ 5,295	$ 5,295	$ -
Net change in fund balances	$ (3,656,595)	$ 1,196,907	$ 4,853,502
Fund balances - beginning	11,079,985	11,079,985	-
Fund balances - ending	**$ 7,423,390**	**$ 12,276,892**	**$ 4,853,502**

Brevard County Mosquito Control District
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	Actual Amounts	Variance with final budget - Positive (Negative)
Revenues			
Taxes	$ 8,314,422	$ 8,009,366	$ (305,056)
Intergovernmental revenues	-	293,824	293,824
Charges for services	35,000	5,227	(29,773)
Interest earnings	87,500	293,859	206,359
Miscellaneous revenues	10,000	1,186	(8,814)
Total revenues	**$ 8,446,922**	**$ 8,603,462**	**$ 156,540**
Expenditures			
Current:			
Physical environment	$ 368,048	$ 322,552	$ 45,496
Human services	10,964,586	7,077,964	3,886,622
Principal	500,000	-	500,000
Interest	7,200	11,129	(3,929)
Total expenditures	**$ 11,839,834**	**$ 7,411,645**	**$ 4,428,189**
Excess (deficiency) of revenues over (under) expenditures	$ (3,392,912)	$ 1,191,817	$ 4,584,729
Other Financing Sources and (Uses)			
Transfers in	$ 152,009	$ 141,032	$ (10,977)
Transfers out	(669,587)	(669,240)	347
Proceeds of the sale of capital assets	19,000	-	(19,000)
Insurance proceeds	5,000	24,008	19,008
Total other financing sources and uses	**$ (493,578)**	**$ (504,200)**	**$ (10,622)**
Net change in fund balances	$ (3,886,490)	$ 687,617	$ 4,574,107
Fund balances - beginning	4,430,557	4,430,557	-
Decrease in non-spendable	-	(262,674)	(262,674)
Fund balances - ending	**$ 544,067**	**$ 4,855,500**	**$ 4,311,433**

(Continued)

C-1

Surface Water Improvement Division
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	Actual Amounts	Variance with final budget - Positive (Negative)
Revenues			
Permits, fees and special assessments	$ 6,632,182	$ 6,372,442	$ (259,740)
Intergovernmental revenues	526,316	-	(526,316)
Charges for services	69,098	80,628	11,530
Interest earnings	52,100	964,887	912,787
Miscellaneous revenues	88,569	11,537	(77,032)
Total revenues	**$ 7,368,265**	**$ 7,429,494**	**$ 61,229**
Expenditures			
Current:			
Physical environment	$ 18,694,562	$ 4,413,464	$ 14,281,098
Debt service:			
Principal	125,000	125,000	-
Interest	27,465	27,465	-
Total expenditures	**$ 18,847,027**	**$ 4,565,929**	**$ 14,281,098**
Excess (deficiency) of revenues over (under) expenditures	$ (11,478,762)	$ 2,863,565	$ 14,342,327
Other Financing Sources and (Uses)			
Transfers in	$ 13,031	$ -	$ (13,031)
Transfers out	(169,725)	(166,258)	3,467
Total other financing sources and uses	**$ (156,694)**	**$ (166,258)**	**$ (9,564)**
Net change in fund balances	$ (11,635,456)	$ 2,697,307	$ 14,332,763
Fund balances - beginning	20,844,905	20,844,905	-
Fund balances - ending	**$ 9,209,449**	**$ 23,542,212**	**$ 14,332,763**

Special Road And Bridge Districts
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Taxes	$ 6,689,715	$ 6,457,588	$ (232,127)
Interest earnings	122,643	654,871	532,228
Total revenues	**$ 6,812,358**	**$ 7,112,459**	**$ 300,101**
Expenditures			
Current:			
Transportation	$ 17,824,065	$ 7,020,702	$ 10,803,363
Excess (deficiency) of revenues over (under) expenditures	**$ (11,011,707)**	**$ 91,757**	**$ 11,103,464**
Other Financing Sources and (Uses)			
Transfers in	$ 36,196	$ 34,904	$ (1,292)
Transfers out	(216,458)	(212,401)	4,057
Proceeds of the sale of capital assets	-	30,097	30,097
Total other financing sources and uses	**$ (180,262)**	**$ (147,400)**	**$ 32,862**
Net change in fund balances	$ (11,191,969)	$ (55,643)	$ 11,136,326
Fund balances - beginning	12,238,613	12,238,613	-
Increase in non-spendable	-	16,111	16,111
Fund balances - ending	**$ 1,046,644**	**$ 12,199,081**	**$ 11,152,437**

(Continued)

C-1

Education Impact Fees
Schedule of Revenues, Expenditures, and Changes In Fund Balances - Budget And Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Permits, fees and special assessments	$ 28,367,222	$ 27,027,774	$ (1,339,448)
Interest earnings	-	270,543	270,543
Total revenues	**$ 28,367,222**	**$ 27,298,317**	**$ (1,068,905)**
Expenditures			
Current:			
Human services	$ 125,000	$ 85,282	$ 39,718
Intergovernmental	26,823,862	26,304,573	519,289
Total expenditures	**$ 26,948,862**	**$ 26,389,855**	**$ 559,007**
Net change in fund balances	$ 1,418,360	$ 908,462	$ (509,898)
Fund balances - beginning	5,194,338	5,194,338	-
Fund balances - ending	**$ 6,612,698**	**$ 6,102,800**	**$ (509,898)**

Fines and Court Costs
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget And Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Permits, fees and special assessments	$ -	$ 27,054	$ 27,054
Charges for services	3,819,402	3,016,393	(803,009)
Fines and forfeits	398,491	297,105	(101,386)
Interest earnings	5,766	177,623	171,857
Miscellaneous revenues	3,531,809	1,819,404	(1,712,405)
Total revenues	**$ 7,755,468**	**$ 5,337,579**	**$ (2,417,889)**
Expenditures			
Current:			
General government	$ 6,847,998	$ 5,291,983	$ 1,556,015
Public safety	5,979,311	2,686,641	3,292,670
Debt service:			
Principal	70,030	70,030	-
Interest	865	865	-
Total expenditures	**$ 12,898,204**	**$ 8,049,519**	**$ 4,848,685**
Deficiency of revenues under expenditures	$ (5,142,736)	$ (2,711,940)	$ 2,430,796
Other Financing Sources and (Uses)			
Transfers in	$ 4,061,642	$ 3,882,647	$ (178,995)
Transfers out	(1,381,936)	(1,064,784)	317,152
Total other financing sources and uses	**$ 2,679,706**	**$ 2,817,863**	**$ 138,157**
Net change in fund balances	$ (2,463,030)	$ 105,923	$ 2,568,953
Fund balances - beginning	8,463,944	8,561,857	97,913
Decrease in non-spendable	-	(1,215)	(1,215)
Fund balances - ending	**$ 6,000,914**	**$ 8,666,565**	**$ 2,665,651**

(Continued)

C-1

Special Law Enforcement District
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	Actual Amounts	Variance with final budget - Positive (Negative)
Revenues			
Taxes	$ 23,364,265	$ 22,350,016	$ (1,014,249)
Intergovernmental revenues	1,010,680	393,669	(617,011)
Charges for services	6,801,323	3,924,846	(2,876,477)
Interest earnings	-	382,322	382,322
Miscellaneous revenues	123,684	47,724	(75,960)
Total revenues	**$ 31,299,952**	**$ 27,098,577**	**$ (4,201,375)**
Expenditures			
Current:			
Public safety	$ 32,586,921	$ 24,866,494	$ 7,720,427
Excess (deficiency) of revenues over (under) expenditures	$ (1,286,969)	$ 2,232,083	$ 3,519,052
Other Financing Sources and (Uses)			
Transfers in	$ -	$ 120,202	$ 120,202
Transfers out	(867,601)	(860,063)	7,538
Proceeds of the sale of capital assets	20,000	29,872	9,872
Insurance proceeds	-	109,813	109,813
Total other financing sources and uses	**$ (847,601)**	**$ (600,176)**	**$ 247,425**
Net change in fund balances	$ (2,134,570)	$ 1,631,907	$ 3,766,477
Fund balances - beginning	3,507,611	3,507,611	-
Fund balances - ending	**$ 1,373,041**	**$ 5,139,518**	**$ 3,766,477**

Tourist Development Tax
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Taxes	$ 20,650,000	$ 25,539,563	$ 4,889,563
Intergovernmental revenues	-	56,035	56,035
Interest earnings	269,810	1,814,761	1,544,951
Miscellaneous revenues	250,000	270,055	20,055
Total revenues	**$ 21,169,810**	**$ 27,680,414**	**$ 6,510,604**
Expenditures			
Current:			
Physical environment	$ 24,420,842	$ 9,058,130	$ 15,362,712
Economic environment	16,711,010	14,534,335	2,176,675
Culture and recreation	5,109,555	2,937,476	2,172,079
Intergovernmental	3,982,937	299,708	3,683,229
Debt service:			
Principal	-	75,275	(75,275)
Interest	-	9,984	(9,984)
Total expenditures	**$ 50,224,344**	**$ 26,914,908**	**$ 23,309,436**
Excess (deficiency) of revenues over (under) expenditures	**$ (29,054,534)**	**$ 765,506**	**$ 29,820,040**
Other Financing Sources and (Uses)			
Transfers in	$ 275,096	$ -	$ (275,096)
Transfers out	(1,636,441)	(1,599,250)	37,191
Total other financing sources and uses	**$ (1,361,345)**	**$ (1,599,250)**	**$ (237,905)**
Net change in fund balances	$ (30,415,879)	$ (833,744)	$ 29,582,135
Fund balances - beginning	38,596,146	38,596,146	-
Increase in non-spendable	-	4,430	4,430
Fund balances - ending	**$ 8,180,267**	**$ 37,766,832**	**$ 29,586,565**

(Continued)

C-1

State Housing Initiative Partnership
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Intergovernmental revenues	$ 3,430,480	$ 2,660,438	$ (770,042)
Interest earnings	-	265,313	265,313
Miscellaneous revenues	-	903,794	903,794
Total revenues	**$ 3,430,480**	**$ 3,829,545**	**$ 399,065**
Expenditures			
Current:			
Economic environment	$ 4,220,958	$ 1,339,113	$ 2,881,845
Net change in fund balances	$ (790,478)	$ 2,490,432	$ 3,280,910
Fund balances - beginning	6,009,804	6,009,804	-
Fund balances - ending	**$ 5,219,326**	**$ 8,500,236**	**$ 3,280,910**

Environmentally Endangered Land Program
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Taxes	$ 2,838,207	$ 2,738,574	$ (99,633)
Intergovernmental revenues	-	36,932	36,932
Charges for services	450	1,167	717
Interest earnings	37,000	125,993	88,993
Miscellaneous revenues	30,156	42,134	11,978
Total revenues	**$ 2,905,813**	**$ 2,944,800**	**$ 38,987**
Expenditures			
Current:			
Physical environment	$ 4,726,624	$ 2,627,828	$ 2,098,796
Excess (deficiency) of revenues over (under) expenditures	**$ (1,820,811)**	**$ 316,972**	**$ 2,137,783**
Other Financing Sources and (Uses)			
Transfers in	$ 14,800	$ 14,709	$ (91)
Transfers out	(110,704)	(98,379)	12,325
Total other financing sources and uses	**$ (95,904)**	**$ (83,670)**	**$ 12,234**
Net change in fund balances	$ (1,916,715)	$ 233,302	$ 2,150,017
Fund balances - beginning	2,103,261	2,103,261	-
Increase in non-spendable	-	10,933	10,933
Fund balances - ending	**$ 186,546**	**$ 2,347,496**	**$ 2,160,950**

(Continued)

C-1

Hospital Direct Pay
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Permits, fees and special assessments	$ 11,240,671	$ 12,556,202	$ 1,315,531
Interest earnings	-	153,968	153,968
Total revenues	**$ 11,240,671**	**$ 12,710,170**	**$ 1,469,499**
Expenditures			
Current:			
Human services	$ 12,333,637	$ 9,927,080	$ 2,406,557
Excess (deficiency) of revenues over (under) expenditures	**$ (1,092,966)**	**$ 2,783,090**	**$ 3,876,056**
Other Financing Uses			
Transfers out	$ (150,000)	$ (150,000)	$ -
Net change in fund balances	$ (1,242,966)	$ 2,633,090	$ 3,876,056
Fund balances - beginning	12,490,057	12,490,057	-
Fund balances - ending	**$ 11,247,091**	**$ 15,123,147**	**$ 3,876,056**

Opioid Settlement
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Intergovernmental revenues	-	7,082,353	7,082,353
Interest earnings	-	111,450	111,450
Total revenues	**$ -**	**$ 7,193,803**	**$ 7,193,803**
Net change in fund balances	$ -	$ 7,193,803	$ 7,193,803
Fund balances - beginning	-	-	-
Fund balances - ending	**$ -**	**$ 7,193,803**	**$ 7,193,803**

(Continued)

C-1

Records Modernization Trust
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	Actual Amounts	Variance with final budget - Positive (Negative)
Revenues			
Charges for services	$ 1,645,000	$ 1,582,653	$ (62,347)
Interest earnings	-	60,064	60,064
Total revenues	**$ 1,645,000**	**$ 1,642,717**	**$ (2,283)**
Expenditures			
Current:			
General government	$ 2,526,500	$ 2,027,406	$ 499,094
Net change in fund balances	$ (881,500)	$ (384,689)	$ 496,811
Fund balances - beginning	4,976,428	4,976,428	-
Fund balances - ending	**$ 4,094,928**	**$ 4,591,739**	**$ 496,811**

Limited Ad Valorem Tax Bonds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Taxes	$ 5,131,971	$ 4,936,406	$ (195,565)
Interest earnings	208,000	825,598	617,598
Total revenues	**$ 5,339,971**	**$ 5,762,004**	**$ 422,033**
Expenditures			
Debt service:			
Principal	$ 8,060,000	$ 8,060,000	$ -
Interest	510,802	510,474	328
Total expenditures	**$ 8,570,802**	**$ 8,570,474**	**$ 328**
Deficiency of revenues under expenditures	**$ (3,230,831)**	**$ (2,808,470)**	**$ 422,361**
Other Financing Sources and (Uses)			
Transfers in	$ 61,000	$ 34,015	$ (26,985)
Transfers out	(392,000)	(161,730)	230,270
Total other financing sources and uses	**$ (331,000)**	**$ (127,715)**	**$ 203,285**
Net change in fund balances	$ (3,561,831)	$ (2,936,185)	$ 625,646
Fund balances - beginning	15,436,775	15,436,775	-
Fund balances - ending	**$ 11,874,944**	**$ 12,500,590**	**$ 625,646**

(Continued)

D-1

Sales Tax Revenue Bonds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Expenditures			
Debt service:			
Principal	$ 1,770,000	$ 1,770,000	$ -
Interest	150,971	150,970	1
Total expenditures	$ 1,920,971	$ 1,920,970	$ 1
Other Financing Sources			
Transfers in	$ 1,920,971	$ 1,920,970	$ (1)
Net change in fund balances	$ -	$ -	$ -
Fund balances - beginning	-	-	-
Fund balances - ending	$ -	$ -	$ -

Loans
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Interest earnings	$ 500	$ 11,449	$ 10,949
Expenditures			
Debt service:			
Principal	$ 3,225,000	$ 2,995,000	$ 230,000
Interest	730,374	677,077	53,297
Total expenditures	$ 3,955,374	$ 3,672,077	$ 283,297
Deficiency of revenues under expenditures	**$ (3,954,874)**	**$ (3,660,628)**	**$ 294,246**
Other Financing Sources			
Transfers in	$ 3,955,374	$ 3,672,001	$ (283,373)
Net change in fund balances	$ 500	$ 11,373	$ 10,873
Fund balances - beginning	514,953	514,953	-
Fund balances - ending	**$ 515,453**	**$ 526,326**	**$ 10,873**

E-1

General Government Facilities
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Interest earnings	$ -	$ 481,840	$ 481,840
Expenditures			
Current:			
Public safety	$ 30,475,481	$ -	$ 30,475,481
Capital outlay	-	14,574,270	(14,574,270)
Total expenditures	$ 30,475,481	$ 14,574,270	$ 15,901,211
Deficiency of revenues under expenditures	**$ (30,475,481)**	**$ (14,092,430)**	**$ 16,383,051**
Other Financing Sources and (Uses)			
Transfers in	$ 13,400,000	$ 13,400,000	$ -
Transfers out	-	(27,233)	(27,233)
Total other financing sources and uses	**$ 13,400,000**	**$ 13,372,767**	**$ (27,233)**
Net change in fund balances	$ (17,075,481)	$ (719,663)	$ 16,355,818
Fund balances - beginning	17,238,059	17,238,059	-
Fund balances - ending	**$ 162,578**	**$ 16,518,396**	**$ 16,355,818**

Parks and Recreational Facilities
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Intergovernmental revenues	$ 174,000	$ 168,538	$ (5,462)
Interest earnings	21,200	86,485	65,285
Total revenues	$ 195,200	$ 255,023	$ 59,823
Expenditures			
Capital outlay	$ 1,928,073	$ 20,590	$ 1,907,483
Net change in fund balances	$ (1,732,873)	$ 234,433	$ 1,967,306
Fund balances - beginning	1,901,482	1,901,482	-
Fund balances - ending	**$ 168,609**	**$ 2,135,915**	**$ 1,967,306**

(Continued)

E-1

Environmentally Endangered Land Purchases
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Interest earnings	$ 32,500	$ 61,559	$ 29,059
Expenditures			
Capital outlay	$ 545,283	$ 139,783	$ 405,500
Net change in fund balances	$ (512,783)	$ (78,224)	$ 434,559
Fund balances - beginning	1,337,809	1,337,809	-
Fund balances - ending	**$ 825,026**	**$ 1,259,585**	**$ 434,559**

Non major 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.

Combining Statement of Net Position
Nonmajor Proprietary Funds
September 30, 2023

	Business-type	
	Solid Waste Collection Services	*Space Coast Area Transit*
Assets		
Current assets:		
Cash and cash equivalents	$ 3,194,843	$ 100
Accounts receivable (net of allowance for uncollectibles)	72,877	56,215
Accrued interest receivable	-	-
Due from other governmental units	3,409,605	2,816,070
Inventories	-	-
Prepaid items	-	39,208
Restricted assets:		
Cash and cash equivalents	-	-
Total current assets	**$ 6,677,325**	**$ 2,911,593**
Noncurrent assets:		
Lease receivable		-
Capital assets:		
Land	$ -	$ 298,270
Construction in progress	-	1,359,203
Buildings and structures	-	1,604,325
Improvements to land	-	640,892
Improvements other than buildings	-	3,207,766
Machinery and equipment	-	27,631,148
Right-to-use software subscriptions	-	-
Right-to-use assets buildings and structures	-	-
Less accumulated depreciation/amortization	-	(25,069,962)
Total noncurrent assets	**$ -**	**$ 9,671,642**
Total assets	**$ 6,677,325**	**$ 12,583,235**
Deferred Outflows of Resources		
Deferred amount on debt refunding	$ -	$ -
OPEB	-	534,985
Pensions	-	809,162
Total deferred outflows of resources	**$ -**	**$ 1,344,147**

Activities - Enterprise Funds		
Brevard County Golf Courses	*Barefoot Bay Water and Sewer District*	*Total*
$ 151,424	$ 6,500,450	$ 9,846,817
1,517	389,204	519,813
5,348	-	5,348
-	19,628	6,245,303
-	126,788	126,788
-	16,312	55,520
-	1,040,848	1,040,848
$ 158,289	**$ 8,093,230**	**$ 17,840,437**
2,276,709	-	2,276,709
$ 1,334,429	$ 5,102,165	$ 6,734,864
-	622,567	1,981,770
2,074,851	1,339,186	5,018,362
4,868,175	-	5,509,067
91,718	17,508,659	20,808,143
50,964	1,310,719	28,992,831
-	105,148	105,148
-	126,118	126,118
(6,262,477)	(14,341,234)	(45,673,673)
$ 4,434,369	**$ 11,773,328**	**$ 25,879,339**
$ 4,592,658	**$ 19,866,558**	**$ 43,719,776**
$ -	$ 6,109	$ 6,109
-	61,836	596,821
-	131,259	940,421
$ -	**$ 199,204**	**$ 1,543,351**

(Continued)

Combining Statement of Net Position
Nonmajor Proprietary Funds
September 30, 2023

	Business-type	
	Solid Waste Collection Services	*Space Coast Area Transit*
Liabilities		
Current liabilities (payable from current assets):		
Vouchers and contracts payable	$ 3,381,451	$ 837,693
Accrued interest payable	-	-
Due to other funds	-	1,862,121
Due to other governmental units	-	325
Customer deposits	-	-
Accrued compensated absences	-	74,811
Subscriptions payable	-	-
Leases payable	-	-
Revenue bonds	-	-
Total current liabilities (payable from current assets)	**$ 3,381,451**	**$ 2,774,950**
Noncurrent liabilities:		
Accrued compensated absences	$ -	$ 416,781
Total OPEB liability	-	851,433
Net pension liability	-	4,733,339
Advances from other funds	-	-
Subscriptions Payable	-	-
Leases payable	-	-
Revenue bonds payable (net of unamortized premium and discount)	-	-
Total noncurrent liabilities	**$ -**	**$ 6,001,553**
Total liabilities	**$ 3,381,451**	**$ 8,776,503**
Deferred Inflows of Resources		
OPEB	$ -	$ 170,631
Pensions	-	341,080
Leases	-	-
Total deferred inflows of resources	**$ -**	**$ 511,711**
Net Position		
Net investment in capital assets	$ -	$ 9,671,642
Restricted for debt service	-	-
Unrestricted	3,295,874	(5,032,474)
Total net position	**$ 3,295,874**	**$ 4,639,168**

Activities - Enterprise Funds		
Brevard County Golf Courses	*Barefoot Bay Water and Sewer District*	*Total*
$ 5,448	$ 667,861	$ 4,892,453
-	94,203	94,203
-	60,000	1,922,121
-	-	325
-	141,255	141,255
-	10,777	85,588
-	8,943	8,943
-	12,053	12,053
-	908,000	908,000
$ 5,448	**$ 1,903,092**	**$ 8,064,941**
$ -	$ 85,770	$ 502,551
-	94,009	945,442
-	674,182	5,407,521
-	60,000	60,000
-	83,965	83,965
-	88,817	88,817
-	5,960,000	5,960,000
$ -	**$ 7,046,743**	**$ 13,048,296**
$ 5,448	**$ 8,949,835**	**$ 21,113,237**
$ -	$ 17,344	$ 187,975
-	110,420	451,500
2,255,116	-	2,255,116
$ 2,255,116	**$ 127,764**	**$ 2,894,591**
$ 2,157,660	$ 4,257,562	$ 16,086,864
-	899,593	899,593
174,434	5,831,008	4,268,842
$ 2,332,094	**$ 10,988,163**	**$ 21,255,299**

Combining Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Proprietary Funds
For the Year Ended September 30, 2023

	Business-type	
	Solid Waste Collection Services	*Space Coast Area Transit*
Operating revenues:		
Service fees	$ 20,706,230	$ 1,615,953
Operating expenses:		
Wages and benefits	$ -	$ 9,257,879
Repair, maintenance, and other services	25,344,001	6,344,673
Materials and supplies	-	2,513,542
Depreciation/amortization	-	1,857,107
Total operating expenses	**$ 25,344,001**	**$ 19,973,201**
Operating income (loss)	$ (4,637,771)	$ (18,357,248)
Nonoperating revenues (expenses):		
Interest income	$ 513,672	$ 32,924
Interest expense	-	-
Miscellaneous revenue	154,385	150
Grants and matching funds	2,959,725	13,279,905
Gain on disposal of capital assets	-	43,668
Total nonoperating revenues (expenses)	**$ 3,627,782**	**$ 13,356,647**
Gain (loss) before contributions and transfers	$ (1,009,989)	$ (5,000,601)
Capital contributions	-	10,097
Transfers in	-	2,082,527
Transfers out	(348,405)	-
Change in net position	$ (1,358,394)	$ (2,907,977)
Net position - beginning	4,654,268	7,547,145
Net position - ending	**$ 3,295,874**	**$ 4,639,168**

Activities - Enterprise Funds		
Brevard County Golf Courses	Barefoot Bay Water and Sewer District	Total
$ -	$ 5,461,721	$ 27,783,904
$ -	$ 1,255,316	$ 10,513,195
156,031	1,464,884	33,309,589
3,281	286,358	2,803,181
107,149	356,090	2,320,346
$ 266,461	**$ 3,362,648**	**$ 48,946,311**
$ (266,461)	$ 2,099,073	$ (21,162,407)
$ 42,837	$ 241,950	$ 831,383
-	(196,851)	(196,851)
115,039	76,619	346,193
-	-	16,239,630
-	510	44,178
$ 157,876	**$ 122,228**	**$ 17,264,533**
$ (108,585)	$ 2,221,301	$ (3,897,874)
-	363,786	373,883
-	-	2,082,527
-	(101,946)	(450,351)
$ (108,585)	$ 2,483,141	$ (1,891,815)
2,440,679	8,505,022	23,147,114
$ 2,332,094	**$ 10,988,163**	**$ 21,255,299**

Combining Statement of Cash Flows
Nonmajor Proprietary Funds
For the Year Ended September 30, 2023

	Nonmajor Solid Waste Collection Services
Cash flows from operating activities:	
Cash receipts for service fees	$ 20,659,456
Cash receipts from other sources	154,385
Cash payments to employees for services	-
Cash payments to suppliers for goods and services	(25,242,926)
Net cash from operating activities	**$ (4,429,085)**
Cash flows from noncapital financing activities:	
Grant receipts	$ 13,395
Transfers in	-
Transfers out	(348,405)
Interfund loans	-
Net cash flows from noncapital financing activities	**$ (335,010)**
Cash flows from capital and related financing activities:	
Principal payments	$ -
Interest payments	-
Capital grant receipts	-
Payments to acquire, construct or improve capital assets	-
Proceeds from disposal of capital assets	-
Impact/connection fees for capital purposes	-
Net cash flows from capital and related financing activities	**$ -**
Cash flows from investing activities:	
Interest income	$ 513,672
Net increase in cash and cash equivalents	$ (4,250,423)
Cash and cash equivalents, October 1, 2022	7,445,266
Cash and cash equivalents, September 30, 2023	**$ 3,194,843**

Business-type Activities - Enterprise Funds			
Space Coast Area Transit	*Brevard County Golf Courses*	*Barefoot Bay Water and Sewer District*	**Total**
$ 1,608,097	$ -	$ 5,407,901	$ 27,675,454
150	103,955	101,364	359,854
(8,393,401)	-	(1,124,004)	(9,517,405)
(9,180,535)	(151,904)	(1,649,884)	(36,225,249)
$ (15,965,689)	**$ (47,949)**	**$ 2,735,377**	**$ (17,707,346)**
$ 13,018,104	$ -	$ -	$ 13,031,499
2,082,527	-	-	2,082,527
-	-	(101,946)	(450,351)
1,527,711	-	(60,000)	1,467,711
$ 16,628,342	**$ -**	**$ (161,946)**	**$ 16,131,386**
$ -	$ -	$ (903,140)	$ (903,140)
-	-	(202,154)	(202,154)
124,829	-	-	124,829
(985,424)	-	(67,972)	(1,053,396)
48,118	-	510	48,628
-	-	363,785	363,785
$ (812,477)	**$ -**	**$ (808,971)**	**$ (1,621,448)**
$ 32,924	$ 39,597	$ 240,515	$ 826,708
$ (116,900)	$ (8,352)	$ 2,004,975	$ (2,370,700)
117,000	159,776	5,536,323	13,258,365
$ 100	**$ 151,424**	**$ 7,541,298**	**$ 10,887,665**

(Continued)

Combining Statement of Cash Flows
Nonmajor Proprietary Funds
For the Year Ended September 30, 2023

	Nonmajor Solid Waste Collection Services
Reconciliation of operating income (loss) to net cash flows from operating activities	
Operating income (loss)	$ (4,637,771)
Adjustments to reconcile operating income (loss) to net cash from operating activities:	
Depreciation/amortization expense	$ -
Miscellaneous revenue	154,385
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(46,774)
(Increase) decrease in due from other governmental units	-
(Increase) decrease in prepaid items	-
(Increase) decrease in inventory of supplies	-
(Increase) decrease in lease receivable	-
(Increase) decrease in deferred outflows	-
Increase (decrease) in vouchers and contracts payable	101,075
Increase (decrease) in customer deposits	-
Increase (decrease) in accrued compensated absences	-
Increase (decrease) in total OPEB liability	-
Increase (decrease) in net pension liability	-
Increase (decrease) in deferred inflows	-
Total adjustments	**$ 208,686**
Net cash from operating activities	**$ (4,429,085)**
Non-cash investing, capital, and financing activities:	
Acquisition of software subscription capital assets	$ -

Business-type Activities - Enterprise Funds			
Space Coast Area Transit	*Brevard County Golf Courses*	*Barefoot Bay Water and Sewer District*	**Total**
$ (18,357,248)	$ (266,461)	$ 2,099,073	$ (21,162,407)
$ 1,857,107	$ 107,149	$ 356,090	$ 2,320,346
150	115,039	76,619	346,193
11,462	1,859	(55,938)	(89,391)
(68,967)	-	-	(68,967)
(4,007)	-	4,906	899
-	-	(2,164)	(2,164)
-	(689,905)	-	(689,905)
(42,427)	-	(2,376)	(44,803)
(268,664)	5,448	100,734	(61,407)
-	-	24,745	24,745
26,164	-	19,638	45,802
268,388	-	31,575	299,963
648,130	-	86,615	734,745
(35,777)	678,922	(4,140)	639,005
$ 2,391,559	**$ 218,512**	**$ 636,304**	**$ 3,455,061**
$ (15,965,689)	**$ (47,949)**	**$ 2,735,377**	**$ (17,707,346)**
$ -	$ -	$ 105,148	$ 105,148

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.

Combining Statement of Net Position
Internal Service Funds
September 30, 2023

	Information Systems	*Risk Management*	*Total*
Assets			
Current assets:			
Cash	$ 1,753,114	$ 33,254,665	$ 35,007,779
Cash with escrow and paying agent	-	1,924,687	1,924,687
Accounts receivable	9,996	1,055,428	1,065,424
Due from other funds	-	2,298,434	2,298,434
Due from other governmental units	3,697	21,610	25,307
Prepaid items	800,689	2,768,953	3,569,642
Total current assets	**$ 2,567,496**	**$ 41,323,777**	**$ 43,891,273**
Noncurrent assets:			
Advances to other funds	$ -	$ 1,241,662	$ 1,241,662
Capital assets:			
Construction in progress	52,278	-	52,278
Machinery and equipment	7,221,295	98,964	7,320,259
Right-to-use software subscriptions	3,778,706	-	3,778,706
Less accumulated depreciation/amortization	(5,968,861)	(74,235)	(6,043,096)
Total noncurrent assets	**$ 5,083,418**	**$ 1,266,391**	**$ 6,349,809**
Total assets	**$ 7,650,914**	**$ 42,590,168**	**$ 50,241,082**
Deferred Outflows of Resources			
OPEB	$ 133,414	$ 91,499	$ 224,913
Pensions	465,292	171,910	637,202
Total deferred outflows of resources	**$ 598,706**	**$ 263,409**	**$ 862,115**
Liabilities			
Current liabilities:			
Vouchers and contracts payable	$ 82,167	$ 1,008,347	$ 1,090,514
Accrued interest payable	16,742	-	16,742
Unearned revenue	-	60,688	60,688
Claims payable	-	11,808,702	11,808,702
Accrued compensated absences	17,221	31,809	49,030
Subscriptions Payable	742,347	-	742,347
Total current liabilities	**$ 858,477**	**$ 12,909,546**	**$ 13,768,023**
Noncurrent liabilities:			
Claims payable	$ -	$ 13,347,786	$ 13,347,786
Accrued compensated absences	304,054	65,249	369,303
Total OPEB liability	263,460	138,251	401,711
Net pension liability	2,290,345	1,099,530	3,389,875
Subscriptions Payable	2,218,053	-	2,218,053
Total noncurrent liabilities	**$ 5,075,912**	**$ 14,650,816**	**$ 19,726,728**
Total liabilities	**$ 5,934,389**	**$ 27,560,362**	**$ 33,494,751**
Deferred Inflows of Resources			
OPEB	$ 66,656	$ 25,029	$ 91,685
Pensions	159,202	81,181	240,383
Total deferred inflows of resources	**$ 225,858**	**$ 106,210**	**$ 332,068**
Net Position			
Net investment in capital assets	$ 2,093,003	$ 24,729	$ 2,117,732
Unrestricted	(3,630)	15,162,276	15,158,646
Total net position	**$ 2,089,373**	**$ 15,187,005**	**$ 17,276,378**

Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
For the Year Ended September 30, 2023

	Information Systems	*Risk Management*	*Total*
Operating revenues:			
Service fees	$ 5,121,557	$ 68,648,685	$ 73,770,242
Operating expenses:			
Wages and benefits	$ 3,268,809	$ 1,873,999	$ 5,142,808
Repair, maintenance, and other services	2,455,772	10,212,507	12,668,279
Materials and supplies	194,373	24,987	219,360
Depreciation/amortization	1,097,614	14,719	1,112,333
Insurance claims expense	-	66,702,287	66,702,287
Total operating expenses	**$ 7,016,568**	**$ 78,828,499**	**$ 85,845,067**
Operating loss	$ (1,895,011)	$ (10,179,814)	$ (12,074,825)
Nonoperating revenues (expenses):			
Interest income	$ 42,791	$ 1,808,533	$ 1,851,324
Interest expense	(24,134)	-	(24,134)
Miscellaneous revenue	11,726	1,360,941	1,372,667
Gain (loss) on disposal of capital assets	(8,380)	288	(8,092)
Total nonoperating revenues (expenses)	**$ 22,003**	**$ 3,169,762**	**$ 3,191,765**
Loss before contributions and transfers	$ (1,873,008)	$ (7,010,052)	$ (8,883,060)
Capital contributions	2,401	-	2,401
Transfers in	2,627,888	-	2,627,888
Change in net position	$ 757,281	$ (7,010,052)	$ (6,252,771)
Net position - beginning	1,332,092	22,197,057	23,529,149
Net position - ending	**$ 2,089,373**	**$ 15,187,005**	**$ 17,276,378**

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended September 30, 2023

	Information Systems	*Risk Management*	*Total*
Cash flows from operating activities:			
Cash receipts for service fees	$ 5,121,788	$ 68,161,503	$ 73,283,291
Cash receipts from other sources	8,799	2,237,207	2,246,006
Cash payments to employees for services	(2,905,264)	(1,739,618)	(4,644,882)
Cash payments to suppliers for goods and services	(2,920,422)	(12,015,035)	(14,935,457)
Cash payments for insurance claims	-	(66,026,121)	(66,026,121)
Net cash from operating activities	**$ (695,099)**	**$ (9,382,064)**	**$ (10,077,163)**
Cash flows from noncapital financing activities:			
Transfers in	$ 2,627,888	$ -	$ 2,627,888
Interfund loans	-	1,916,835	1,916,835
Net cash flows from noncapital financing activities	**$ 2,627,888**	**$ 1,916,835**	**$ 4,544,723**
Cash flows from capital and related financing activities:			
Principal payments	$ (697,916)	$ -	$ (697,916)
Interest payments	(7,392)	-	(7,392)
Payments to acquire, construct, or improve capital assets	(733,503)	(7,007)	(740,510)
Proceeds from disposal of capital assets	400	367	767
Net cash flows from capital and related financing activities	**$ (1,438,411)**	**$ (6,640)**	**$ (1,445,051)**
Cash flows from investing activities:			
Interest income	$ 42,791	$ 1,814,496	$ 1,857,287
Net increase (decrease) in cash and cash equivalents	$ 537,169	$ (5,657,373)	$ (5,120,204)
Cash and cash equivalents, October 1, 2022	1,215,945	40,836,725	42,052,670
Cash and cash equivalents, September 30, 2023	**$ 1,753,114**	**$ 35,179,352**	**$ 36,932,466**

Reconciliation of operating loss to net cash flows from operating activities

Operating loss	$ (1,895,011)	$ (10,179,814)	$ (12,074,825)
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation/amortization expense	$ 1,097,614	$ 14,719	$ 1,112,333
Miscellaneous revenue	11,726	1,360,941	1,372,667
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(2,696)	(92,539)	(95,235)
(Increase) decrease in due from other funds	-	(139,147)	(139,147)
(Increase) decrease in prepaid items	(306,196)	(861,813)	(1,168,009)
(Increase) decrease in deferred outflows	15,491	(486)	15,005
Increase (decrease) in vouchers and contracts payable	35,919	(336,698)	(300,779)
Increase (decrease) in unearned revenue	-	7,435	7,435
Increase (decrease) in claims payable	-	710,471	710,471
Increase (decrease) in accrued compensated absences	26,483	(55,752)	(29,269)
Increase (decrease) in total OPEB liability	66,401	49,220	115,621
Increase (decrease) in net pension liability	263,337	147,768	411,105
Increase (decrease) in deferred inflows	(8,167)	(6,369)	(14,536)
Total adjustments	**$ 1,199,912**	**$ 797,750**	**$ 1,997,662**
Net cash from operating activities	$ (695,099)	$ (9,382,064)	$ (10,077,163)
Non-cash investing, capital, and financing activities:			
Capital contributed by developers, individuals, and governmental entities	**$ 2,401**	**$ -**	**$ 2,401**
Acquisition of software subscription capital assets	**$ 3,778,706**	**$ -**	**$ 3,778,706**

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.

SEAL OF BREVARD COUNTY
1513
1854
1969
FLORIDA

H-1

Combining Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2023

	Sheriff Custodial Funds	*Clerk Custodial Funds*
Assets		
Cash	$ 33,184	$ 23,651,559
Accounts receivable	-	116,922
Due from other governmental units	-	-
Total assets	**$ 33,184**	**$ 23,768,481**
Liabilities		
Due to employees, individuals, and others	$ 29,614	$ 1,334,802
Due to other governmental units	-	290,876
Prepaid taxes	-	-
Total liabilities	**$ 29,614**	**$ 1,625,678**
Net Position		
Restricted for:		
Individuals and others	$ 3,570	$ 22,142,803
Total net position	**$ 3,570**	**$ 22,142,803**

	Tax Collector Custodial Funds		Total
$	13,831,106	$	37,515,849
	1,314,627		1,431,549
	3,202		3,202
$	**15,148,935**	**$**	**38,950,600**
$	1,094,101	$	2,458,517
	1,230,471		1,521,347
	12,824,363		12,824,363
$	**15,148,935**	**$**	**16,804,227**
$	-	$	22,146,373
$	**-**	**$**	**22,146,373**

Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended September 30, 2023

	Sheriff Custodial Funds	*Clerk Custodial Funds*
Additions		
Cash bonds collected	$ 831,396	$ -
Inmate funds collected	1,452,213	-
Levies collected	38,500	-
Deposits collected on behalf of others	-	47,414,841
Taxes and fees collected	-	-
License and tag fees collected	-	-
Deposit collections	-	-
Miscellaneous collections	-	-
Total additions	**$ 2,322,109**	**$ 47,414,841**
Deductions		
Cash bond payments to County	$ 821,389	$ -
Cash bond refunds	41,375	-
Levy costs	6,786	-
Payment for services	40,273	-
Payments to other funds	808,413	-
Refunds to individuals and inmates	666,649	-
Individuals disbursements	-	49,058,857
Taxes and fees disbursed	-	-
License and tag fees disbursed	-	-
Deposit disbursements	-	-
Miscellaneous disbursements	-	-
Total deductions	**$ 2,384,885**	**$ 49,058,857**
Change in net position	$ (62,776)	$ (1,644,016)
Net position - beginning	66,346	23,786,819
Net position - ending	**$ 3,570**	**$ 22,142,803**

Tax Collector Custodial Funds	*Total*
$ -	$ 831,396
-	1,452,213
-	38,500
-	47,414,841
985,700,356	985,700,356
66,202,300	66,202,300
15,305	15,305
25,605	25,605
$ 1,051,943,566	**$ 1,101,680,516**
$ -	$ 821,389
-	41,375
-	6,786
-	40,273
-	808,413
-	666,649
-	49,058,857
985,700,356	985,700,356
66,202,300	66,202,300
15,305	15,305
25,605	25,605
$ 1,051,943,566	**$ 1,103,387,308**
$ -	$ (1,706,792)
-	23,853,165
$ -	**$ 22,146,373**

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.

SEAL OF BREVARD COUNTY
FLORIDA
1513
1854
1969

Combining Statement of Net Position
Component Units
September 30, 2023

	North Brevard County Public Library District	Merritt Island Redevelopment Agency
Assets		
Cash and cash equivalents	$ 5,170	$ 4,873,178
Investments	-	-
Receivables:		
Receivables (net of allowance for uncollectibles)	-	-
Due from other governmental units	-	172,045
Prepaid items	-	-
Restricted assets:		
Cash and cash equivalents	-	-
Lease receivable	-	-
Capital assets:		
Land	-	-
Construction in progress	-	-
Buildings and structures	-	-
Improvements other than buildings	-	-
Machinery and equipment	-	-
Less accumulated depreciation/amortization	-	-
Total assets	**$ 5,170**	**$ 5,045,223**
Deferred Outflows of Resources		
OPEB	$ -	$ -
Pensions	-	-
Total deferred outflows of resources	**$ -**	**$ -**
Liabilities		
Accounts payable	$ -	$ 20,451
Accrued liabilities	-	-
Customer deposits	-	-
Unearned revenue	-	-
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	-	-
Loans and notes payable	-	-
Due in more than one year:		
Total OPEB liability	-	-
Net pension liability	-	-
Loans and notes payable	-	-
Total liabilities	**$ -**	**$ 20,451**
Deferred Inflows of Resources		
Pensions	$ -	$ -
Leases	-	-
Total deferred inflows of resources	**$ -**	**$ -**
Net Position		
Net investment in capital assets	$ -	$ -
Restricted:		
Transportation	-	-
Unrestricted	5,170	5,024,772
Total net position	**$ 5,170**	**$ 5,024,772**

North Brevard Economic Development Zone	*Titusville-Cocoa Airport Authority*	*Housing Finance Authority*	*Total*
$ 10,183,361	$ 1,609,698	$ 6,912,988	$ 23,584,395
-	-	351,840	351,840
-	232,384	1,797,640	2,030,024
-	1,040,934	-	1,212,979
-	32,961	-	32,961
-	255,953	-	255,953
-	19,699,729	-	19,699,729
-	13,621,899	-	13,621,899
-	4,087,090	-	4,087,090
-	34,044,942	-	34,044,942
-	45,082,353	-	45,082,353
-	2,406,841	-	2,406,841
-	(32,897,912)	-	(32,897,912)
$ 10,183,361	**$ 89,216,872**	**$ 9,062,468**	**$ 113,513,094**
$ -	$ 14,044	$ -	$ 14,044
-	340,348	-	340,348
$ -	**$ 354,392**	**$ -**	**$ 354,392**
$ 384	$ 767,578	$ 24,417	$ 812,830
-	215,281	193,500	408,781
-	255,953	483,500	739,453
-	970,100	-	970,100
-	77,767	-	77,767
-	549,094	-	549,094
-	28,925	-	28,925
-	1,367,849	-	1,367,849
-	480,000	-	480,000
$ 384	**$ 4,712,547**	**$ 701,417**	**$ 5,434,799**
$ -	$ 147,095	$ -	$ 147,095
-	18,279,256	-	18,279,256
$ -	**$ 18,426,351**	**$ -**	**$ 18,426,351**
$ -	$ 65,186,136	$ -	$ 65,186,136
-	995,081	-	995,081
10,182,977	251,149	8,361,051	23,825,119
$ 10,182,977	**$ 66,432,366**	**$ 8,361,051**	**$ 90,006,336**

Statement of Activities
Component Units
For the Year Ended September 30, 2023

	Functions/ North Brevard County Public Library District	Merritt Island Redevelopment Agency
Expenses	$ 230	$ 1,094,722
Program revenues:		
Charges for services	$ -	$ -
Operating grants and matching funds	-	300,347
Total program revenues	**$ -**	**$ 300,347**
Net program revenue (expenses)	$ (230)	$ (794,375)
General revenues:		
Taxes:		
Other	$ -	$ 1,317,702
Interest income	-	201,849
Miscellaneous	-	-
Total general revenues	**$ -**	**$ 1,519,551**
Changes in net position	$ (230)	$ 725,176
Net position - beginning	$ 5,400	$ 4,299,596
Cumulative effect in prior years of accounting error	-	-
Net position - beginning restated	$ 5,400	$ 4,299,596
Net position - ending	**$ 5,170**	**$ 5,024,772**

Programs			
North Brevard Economic Development Zone	*Titusville-Cocoa Airport Authority*	*Housing Finance Authority*	*Total*
$ 3,187,500	$ 5,217,998	$ 168,036	$ 9,668,486
$ -	$ 3,786,047	$ 253,779	$ 4,039,826
-	-	-	300,347
$ -	**$ 3,786,047**	**$ 253,779**	**$ 4,340,173**
$ (3,187,500)	$ (1,431,951)	$ 85,743	$ (5,328,313)
$ 3,658,715	$ -	$ -	$ 4,976,417
422,803	634,935	173,520	1,433,107
397,129	3,475,853	33,075	3,906,057
$ 4,478,647	**$ 4,110,788**	**$ 206,595**	**$ 10,315,581**
$ 1,291,147	$ 2,678,837	$ 292,338	$ 4,987,268
$ 8,891,830	$ 63,966,636	$ 8,068,713	$ 85,232,175
-	(213,107)	-	(213,107)
$ 8,891,830	$ 63,753,529	$ 8,068,713	$ 85,019,068
$ 10,182,977	**$ 66,432,366**	**$ 8,361,051**	**$ 90,006,336**

SEAL OF BREVARD COUNTY
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Supplemental Section

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

Table 1

Schedule of Bonded Debt and Interest to Maturity
September 30, 2023

Governmental Funds

1. Limited Ad Valorem Tax Refunding Bond, Series 2013

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due September 1	Total Debt Service
2024	2.140%	$ 60,669	$ 2,835,000	$ 2,895,669
Totals		**$ 60,669**	**$ 2,835,000**	**$ 2,895,669**

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

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due July 1	Total Debt Service
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		**$ 165,431**	**$ 3,865,000**	**$ 4,030,431**

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

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due July 1	Total Debt Service
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		**$ 314,979**	**$ 9,855,000**	**$ 10,169,979**

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

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due July 1	Total Debt Service
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		**$ 113,039**	**$ 2,670,000**	**$ 2,783,039**

5. Subordinated Sales Tax Refunding Revenue Bond, Series 2013

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due December 1	Total Debt Service
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		**$ 95,283**	**$ 2,945,000**	**$ 3,040,283**

Table 1

6. Subordinated Sales Tax Refunding Revenue Bond, Series 2010

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due December 1	Total Debt Service
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		**$ 135,592**	**$ 2,195,000**	**$ 2,330,592**

7. Non-Ad Valorem Revenue Note, Series 2012

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due December 1	Total Debt Service
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		**$ 407,757**	**$ 3,135,000**	**$ 3,542,757**

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

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due December 1	Total Debt Service
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		**$ 1,377,083**	**$ 13,120,000**	**$ 14,497,083**

(Continued)

Table 1

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

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due Semi-annual	Total Debt Service
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		**$ 848,274**	**$ 10,640,000**	**$ 11,488,274**

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

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due August 1	Total Debt Service
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		**$ 237,258**	**$ 9,380,000**	**$ 9,617,258**

11. Local Option Fuel Tax Refunding Bonds, Series 2016

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due August 1	Total Debt Service
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		**$ 19,398,238**	**$ 48,960,000**	**$ 68,358,238**

Table 1

12. Tourist Development Tax Revenue Bond, Series 2018A

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due October 1	Total Debt Service
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		**$ 279,006**	**$ 3,080,000**	**$ 3,359,006**

13. HUD Section 108 Loan

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due August 1	Total Debt Service
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		**$ 339,162**	**$ 1,800,000**	**$ 2,139,162**

(Continued)

Table 1

Enterprise Funds

1. Solid Waste Management System Revenue Bond, Series 2016

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due September 1	Total Debt Service
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		**$ 543,936**	**$ 5,510,000**	**$ 6,053,936**

2. Solid Waste Management System Revenue Bond, Series 2023

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due September 1	Total Debt Service
2024		$ 2,464,056	$ 0	$ 2,464,056
2025	5.000%	2,609,000	200,000	2,809,000
2026	5.000%	2,599,000	215,000	2,814,000
2027	5.000%	2,588,250	230,000	2,818,250
2028	5.000%	2,576,750	240,000	2,816,750
2029	5.000%	2,564,750	250,000	2,814,750
2030	5.000%	2,552,250	265,000	2,817,250
2031	5.000%	2,539,000	1,145,000	3,684,000
2032	5.000%	2,481,750	1,200,000	3,681,750
2033	5.000%	2,421,750	1,260,000	3,681,750
2034	5.000%	2,358,750	1,325,000	3,683,750
2035	5.000%	2,292,500	1,390,000	3,682,500
2036	5.000%	2,223,000	1,460,000	3,683,000
2037	5.000%	2,150,000	1,530,000	3,680,000
2038	5.000%	2,073,500	1,610,000	3,683,500
2039	5.000%	1,993,000	1,690,000	3,683,000
2040	5.000%	1,908,500	1,775,000	3,683,500
2041	5.000%	1,819,750	1,860,000	3,679,750
2042	5.000%	1,726,750	1,955,000	3,681,750
2043	5.000%	1,629,000	2,055,000	3,684,000
2044	5.500%	1,526,250	2,155,000	3,681,250
2045	5.500%	1,407,725	2,275,000	3,682,725
2046	5.500%	1,282,600	2,400,000	3,682,600
2047	5.500%	1,150,600	2,530,000	3,680,600
2048	5.500%	1,011,450	2,670,000	3,681,450
2049	5.500%	864,600	2,815,000	3,679,600
2050	5.500%	709,775	2,970,000	3,679,775
2051	5.500%	546,425	3,135,000	3,681,425
2052	5.500%	374,000	3,310,000	3,684,000
2053	5.500%	191,950	3,490,000	3,681,950
Totals		**$ 54,636,681**	**$ 49,405,000**	**$ 104,041,681**

Table 1

3. Water and Wastewater Utility Revenue Bonds, Series 2014

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due September 1	Total Debt Service
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		**$ 10,280,125**	**$ 20,660,000**	**$ 30,940,125**

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

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due October 1	Total Debt Service
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		**$ 572,889**	**$ 6,170,000**	**$ 6,742,889**

(Continued)

Table 1

5. Subordinated Sales Tax Revenue Bond, Series 2009A

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due December 1	Total Debt Service
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		**$ 86,306**	**$ 698,000**	**$ 784,306**

6. Clean Water State Revolving Fund Loan Agreement WW051100

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due Semi-annual	Total Debt Service
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		**$ 2,977,354**	**$ 32,774,331**	**$ 35,751,685**

7. Clean Water State Revolving Fund Loan Agreement WW051130

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due Semi-annual	Total Debt Service
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		**$ 894,764**	**$ 9,570,347**	**$ 10,465,111**

8. Clean Water State Revolving Fund Loan Agreement WW051170

Fiscal Year Ending	Interest Rate	Total Interest	Principal Due Semi-annual	Total Debt Service
2024	0.000%	-	$ 55,482	$ 55,482
2025	0.000%	-	110,964	110,964
2026	0.000%	-	110,964	110,964
2027	0.000%	-	110,964	110,964
2028	0.000%	-	110,963	110,963
2029	0.000%	-	110,964	110,964
2030	0.000%	-	110,964	110,964
2031	0.000%	-	110,964	110,964
2032	0.000%	-	110,964	110,964
2033	0.000%	-	110,963	110,963
2034	0.000%	-	110,964	110,964
2035	0.000%	-	110,964	110,964
2036	0.000%	-	110,964	110,964
2037	0.000%	-	110,964	110,964
2038	0.000%	-	110,963	110,963
2039	0.000%	-	110,964	110,964
2040	0.000%	-	110,964	110,964
2041	0.000%	-	110,964	110,964
2042	0.000%	-	110,964	110,964
2043	0.000%	-	110,963	110,963
2044	0.000%	-	55,482	55,482
Totals		**$ -**	**$ 2,219,276**	**$ 2,219,276**

SEAL OF BREVARD COUNTY
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STATISTICAL SECTION

Annual Comprehensive Financial Report 2023

Statistical Section

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

Table 1

Net Position by Component
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental activities:										
Net investment in capital assets	$ 895,394,936	$ 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
Restricted	595,467,918	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
Unrestricted	(117,666,234)	(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
Total governmental activities net position	**$1,373,196,620**	**$1,206,825,186**	**$ 981,415,432**	**$ 840,615,779**	**$ 777,769,864**	**$ 714,422,857**	**$ 632,033,494**	**$ 591,973,719**	**$ 580,281,218**	**$ 717,426,710**
Business-type activities:										
Net investment in capital assets	$ 317,843,292	$ 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
Restricted	6,206,233	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
Unrestricted	64,469,020	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
Total business-type activities net position	**$ 388,518,545**	**$ 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**
Primary government:										
Net investment in capital assets	$ 1,213,238,228	$ 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
Restricted	601,674,151	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
Unrestricted	(53,197,214)	(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
Total primary government net position	**$1,761,715,165**	**$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**

Table 2

Changes in Net Position
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Expenses										
Governmental activities:										
General government	$ 116,464,040	$ 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
Public safety	275,732,065	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
Physical environment	48,465,919	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
Transportation	65,592,931	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
Economic environment	32,018,545	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
Human services	70,626,568	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
Culture and recreation	67,961,580	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
Interest on long-term debt	4,041,172	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
Total governmental activities expenses	**$ 680,902,820**	**$ 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**
Business-type activities:										
Solid Waste	$ 62,257,393	$ 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
Utility Services	51,068,595	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
Transit Services	20,275,295	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
County-wide golf courses	268,224	219,428	241,397	218,002	574,414	4,656,150	960,185	1,176,233	3,261,197	3,354,751
Total business-type activities expenses	**$ 133,869,507**	**$ 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**
Total primary government expenses	**$ 814,772,327**	**$ 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**
Program revenues										
Governmental activities:										
Charges for services										
General government	$ 50,683,040	$ 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
Public safety	90,318,437	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
Transportation	24,267,807	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
Human services	39,583,976	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
Other activities	14,712,603	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
Operating grants and contributions	99,662,731	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
Capital grants and contributions	36,805,543	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
Total governmental activities program revenues	**$ 356,034,137**	**$ 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**

Table 2

Business-type activities:										
Charges for services										
Solid Waste	$ 54,950,702	$ 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
Utility Services	51,818,307	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
Other activities	1,659,621	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
Operating grants and contributions	24,300,713	13,085,856	16,036,772	14,630,477	9,953,991	20,524,174	25,051,335	9,219,342	7,882,559	7,921,582
Capital grants and contributions	23,310,654	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
Total business-type activities program revenues	**$ 156,039,997**	**$ 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**
Total primary government program revenues	**$ 512,074,134**	**$ 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**
Net (Expense) Revenue										
Governmental activities	$ (324,868,683)	$ (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)
Business-type activities	22,170,490	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
Total primary government net expense	**$(302,698,193)**	**$(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)**
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Ad valorem taxes, levied for general purposes	$ 259,456,774	$ 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
Ad valorem taxes, levied for debt service	4,936,406	12,789,064	12,732,777	13,710,668	12,332,214	11,929,970	12,330,659	13,534,869	13,500,497	13,315,612
Discretionary sales tax	66,900,847	63,910,418	53,821,335	46,836,109	47,447,853	46,644,484	32,072,164	-	-	-
Communications services tax	7,345,420	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
Local option gas tax	15,082,943	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
Tourist tax	25,539,563	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
Other	953,411	907,037	938,193	668,879	665,611	516,207	488,848	516,212	517,635	496,592
State shared revenues (unrestricted)	54,957,382	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
Interest income	38,503,070	(18,555,622)	6,661,157	13,308,791	14,732,479	3,987,176	2,135,801	1,893,153	2,266,665	832,767
Miscellaneous	16,083,044	17,809,430	14,952,311	11,637,216	8,631,428	10,588,113	10,329,752	11,618,924	9,058,557	12,641,267
Transfers	1,481,257	1,571,019	3,200,993	407,853	780,229	1,070,080	1,404,684	(1,709,163)	806,865	1,207,052
Total governmental activities	**$ 491,240,117**	**$ 422,799,438**	**$ 412,658,091**	**$ 389,470,885**	**$ 381,903,983**	**$ 360,782,772**	**$ 332,883,010**	**$ 287,719,358**	**$ 277,944,428**	**$ 263,635,049**

(Continued)

Table 2

Business-type activities:										
Interest income	$ 6,781,202	$ (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
Miscellaneous	598,979	628,911	529,855	872,958	775,397	924,363	672,876	875,297	1,183,704	886,467
Transfers	(1,481,257)	(1,571,019)	(3,200,993)	(407,853)	(780,229)	(1,070,080)	(1,404,684)	1,709,163	(806,865)	(1,207,052)
Total business-type activities	**$ 5,898,924**	**$ (5,322,361)**	**$ (1,159,441)**	**$ 4,059,244**	**$ 4,386,855**	**$ 1,460,501**	**$ 247,147**	**$ 3,613,740**	**$ 1,443,937**	**$ 85,663**
Total primary government	**$ 497,139,041**	**$ 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**
Changes in Net Position										
Governmental activities	$ 166,371,434	$ 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
Business-type activities	28,069,414	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
Total primary government	**$ 194,440,848**	**$ 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**

Table 3

Program Revenues by Function/Program
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Function/Program										
Governmental activities:										
General government	$ 94,169,000	$ 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
Public safety	99,689,909	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
Physical environment	19,458,695	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
Transportation	72,730,868	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
Economic environment	6,350,444	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
Human services	57,118,966	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
Culture and recreation	6,516,255	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
Total governmental activities	**$ 356,034,137**	**$ 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**
Business-type activities:										
Solid Waste	$ 59,156,824	$ 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
Water Resources	81,933,550	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
Transit Services	14,949,623	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
County-wide golf courses	-	-	-	-	-	2,125,575	273,669	609,706	2,586,795	2,438,183
Total business-type activities	**$ 156,039,997**	**$ 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**
Total primary government	**$ 512,074,134**	**$ 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**

Table 4

Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Fund:										
Non-spendable	$ 5,179,167	$ 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
Restricted	253,000	253,000	253,000	253,000	340,957	253,000	253,000	-	-	-
Assigned	30,514,328	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
Unassigned	93,581,709	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
Total General Fund	**$ 129,528,204**	**$ 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**
All other governmental funds:										
Non-spendable	$ 5,946,247	$ 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
Restricted	595,214,918	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
Committed	65,359,620	60,703,871	31,055,661	15,773,689	9,260,911	965,811	495,622	101,474	3,707,120	1,295,137
Assigned	5,245,796	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
Unassigned	(18,737,830)	(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)
Total all other governmental funds	**$ 653,028,751**	**$ 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**

Table 5

Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Revenues										
Taxes	$ 380,216,860	$ 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
Permits, fees and special assessments	126,919,709	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
Intergovernmental revenues	153,504,231	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
Charges for services	82,110,731	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
Fines and forfeits	3,119,814	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
Interest earnings	36,651,746	(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
Miscellaneous revenues	16,093,178	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
Total revenues	**$ 798,616,269**	**$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**
Expenditures										
General government	$ 101,088,825	$ 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
Public safety	249,333,558	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
Physical environment	65,257,068	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
Transportation	56,718,062	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
Economic environment	20,537,169	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
Human services	43,560,358	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
Culture and recreation	57,826,662	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
Intergovernmental	42,349,074	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
Capital outlay	14,734,643	332,300	608,936	396,757	2,714,370	6,439,228	2,159,527	7,216,484	17,041,749	15,405,926
Debt service:										
Principal	19,696,422	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
Interest	3,976,546	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
Total expenditures	**$ 675,078,387**	**$593,261,728**	**$595,458,187**	**$564,977,073**	**$517,451,177**	**$527,235,650**	**$466,296,000**	**$507,356,057**	**$449,846,362**	**$445,951,219**
Excess (deficiency) of revenues over (under) expenditures	**$ 123,537,882**	**$101,374,950**	**$ 90,681,318**	**$ 85,243,927**	**$ 63,978,080**	**$ 21,017,440**	**$ 32,009,566**	**$ (46,229,050)**	**$ (13,352,309)**	**$ (39,607,470)**

(Continued)

Table 5

Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Other Financing Sources and (Uses)										
Transfers in	$ 85,371,408	$ 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
Transfers out	(86,518,039)	(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)
Proceeds of the sale of capital assets	727,347	814,257	858,932	393,852	325,444	1,668,832	409,670	548,066	1,077,198	244,299
Insurance proceeds	406,670	241,524	375,835	2,876,711	883,271	979,043	262,148	271,932	34,655	148,468
Subscriptions liability issued	5,728,958	-	-	-	-	-	-	-	-	-
Leases issued	158,503	7,792,927	1,269,268	1,731,748	268,234	814,276	247,219	284,974	119,375	-
Refunding debt issued	-	-	-	32,700,000	-	12,410,000	49,375,000	52,410,000	-	32,025,000
Capital related debt issued	-	-	-	-	885	26,501,947	1,936,168	-	4,100,000	27,326,650
Bond premium	-	-	-	-	-	-	1,553,503	-	-	-
Bond discount	-	-	-	-	-	(50,525)	-	-	-	-
Debt refunding payment	-	-	-	(32,611,472)	-	(12,410,000)	(49,652,931)	-	-	(31,938,004)
Total other financing sources and uses	**$ 5,874,847**	**$ 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**
Net changes in fund balances	**$ 129,412,729**	**$109,100,814**	**$ 94,315,938**	**$ 90,878,575**	**$ 63,718,836**	**$ 48,769,989**	**$ 34,354,288**	**$ 2,498,604**	**$ (9,194,243)**	**$ (12,377,811)**
Debt service as a percentage of non-capital expenditures	4.0%	4.1%	4.4%	5.1%	5.7%	10.1%	6.5%	17.5%	7.3%	7.8%
Capital expenditures	$ 84,360,439	$ 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

Table 6

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/Services Tax [1]	Total
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
2023	264,394,675	107,523,353	11,391,014	26,627,169	409,936,211

(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

Assessed Property Valuation
Last Ten Years
(Unaudited)

Year	Total Assessed Valuation (1)	Tax Exempt Properties (2)	Save Our Homes Exemptions (3)	Other Exemptions (4)	Total Exempt	Residential Taxable Valuation	Non-Residential Taxable Valuation	Taxable Assessed Valuation	Total Direct Tax Rate (5)	Percentage of Taxable Value to Assessed Value
2014	$ 45,463,019,488	$ 10,583,214,600	$ 1,687,001,570	$ 7,447,647,557	$ 19,717,863,727	$ 18,957,047,515	$ 6,788,108,246	$ 25,745,155,761	13.7667	56.6%
2015	49,719,790,258	10,688,584,530	3,250,275,480	7,790,662,963	21,729,522,973	20,324,574,954	7,665,692,331	27,990,267,285	13.3209	56.3%
2016	53,424,677,382	10,752,576,290	4,926,068,420	8,061,719,547	23,740,364,257	21,839,146,773	7,845,166,352	29,684,313,125	13.0785	55.6%
2017	58,247,872,830	11,175,847,704	6,625,043,320	8,491,020,437	26,291,911,461	23,326,185,999	8,629,775,370	31,955,961,369	12.4913	54.9%
2018	63,729,757,240	11,441,071,877	8,286,967,230	9,417,507,207	29,145,546,314	25,504,879,118	9,079,331,808	34,584,210,926	11.8749	54.3%
2019	69,481,505,378	11,976,854,928	10,019,716,140	9,783,491,421	31,780,062,489	28,013,968,812	9,687,474,077	37,701,442,889	11.3412	54.3%
2020	73,934,215,396	12,308,420,655	10,639,624,760	10,227,314,202	33,175,359,617	30,359,962,527	10,398,893,252	40,758,855,779	10.9485	55.1%
2021	78,137,242,972	12,761,380,493	10,396,624,040	11,170,447,304	34,328,451,837	32,635,216,326	11,173,574,809	43,808,791,135	10.6062	56.1%
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	56.5%
2023	107,051,242,217	13,784,362,170	22,667,575,190	16,565,769,301	53,017,706,661	41,420,498,609	12,613,036,947	54,033,535,556	9.6100	50.5%

(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

Property Tax Rates - All Direct and Overlapping Governments
(Mills Per $1,000 of Assessed Value)
Last Ten Years
(Unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
County-Wide										
Brevard County	3.8856	4.2507	4.4035	4.5891	4.7540	5.0025	5.2548	5.4692	5.6310	5.7979
Brevard County School District	5.4950	5.8500	5.9420	6.0860	6.2990	6.5680	6.9160	7.2750	7.3390	7.6060
St. Johns River Water Management	0.1974	0.2189	0.2287	0.2414	0.2562	0.2724	0.2885	0.3023	0.3164	0.3283
Florida Inland Navigation District	0.0320	0.0320	0.0320	0.0320	0.0320	0.0320	0.0320	0.0320	0.0345	0.0345
Total County-Wide	**9.6100**	**10.3516**	**10.6062**	**10.9485**	**11.3412**	**11.8749**	**12.4913**	**13.0785**	**13.3209**	**13.7667**
Districts (Excluding Cities) (1)										
District I	2.9729	3.4478	3.5805	3.7531	3.7978	3.9432	4.0459	4.0592	4.1215	4.4065
District II	2.1836	2.6569	2.7586	2.8556	2.8661	2.9666	3.0694	3.2064	3.2703	3.3405
District III	2.0911	2.4918	2.5883	2.6818	2.6898	2.7906	2.8978	3.0385	3.1038	3.1765
District IV	2.6160	3.0475	3.1520	3.2725	3.2985	3.4150	3.5286	3.5697	3.5505	2.7383
District V	2.1966	2.6024	2.7033	2.8008	2.8117	2.9170	3.0329	3.1643	3.2328	3.3039
Cities										
Cape Canaveral	3.4322	3.5755	3.6396	3.7256	3.8288	4.0190	3.5235	3.5432	3.7246	3.9102
Cocoa	6.4532	6.4532	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9811
Cocoa Beach	6.1644	5.9544	5.8294	5.8294	5.7298	5.7298	5.4798	4.9798	4.9798	4.9798
Grant-Valkaria	1.3038	1.3038	1.3038	1.2484	1.1850	1.1490	1.1201	1.0603	1.0000	1.0000
Indialantic	6.9475	7.0923	7.0923	6.9484	7.0698	6.2653	6.2653	6.4695	6.5835	6.5835
Indian Harbour Beach	5.5628	5.6401	5.6401	5.6401	5.6401	5.6401	5.4802	5.4802	5.6061	5.8000
Malabar	4.5001	2.4899	2.3800	2.2680	2.1582	2.0906	2.0260	1.9256	1.8000	1.6630
Melbourne	7.1336	7.0519	6.8685	7.1878	7.1878	7.1878	7.6886	7.6886	7.3125	7.3126
Melbourne Beach	5.5799	5.6864	5.5150	5.5339	5.3884	5.0192	5.2749	5.1104	5.1104	5.1815
Melbourne Village	9.4381	9.8103	9.8103	9.8734	9.9707	9.7332	9.7336	9.8135	9.8362	9.2554
Palm Bay	8.6926	8.9419	8.5894	8.9675	8.4500	8.4500	8.4500	8.5000	8.6326	8.6326
Rockledge	5.8200	5.9900	6.0500	6.1000	6.1500	6.2000	6.2500	6.3400	6.3500	6.3658
Satellite Beach	8.2312	8.6312	8.6312	8.7000	8.8212	8.1518	8.1518	8.2900	8.3206	8.3206
Titusville	7.2354	7.5086	7.5292	8.0673	8.3159	8.1979	8.1286	8.4031	8.2799	8.1930
West Melbourne	2.1186	2.4228	2.5087	2.6017	2.6017	2.4633	2.4633	2.4633	2.3850	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

Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)

	2023			2014		
Taxpayer	*Taxes*	*Percentage of Total Taxes*	*Rank*	*Taxes*	*Percentage of Total Taxes*	*Rank*
Florida Power & Light Company	$ 26,442,859	2.75%	1	$ 23,463,822	3.92%	1
L3Harris Technologies, Inc.	3,975,763	0.41%	2	3,952,915	0.66%	2
Walmart Stores, Inc.	3,312,525	0.34%	3	1,498,906	0.25%	7
City of Melbourne Airport Authority	2,820,979	0.29%	4	1,885,656	0.32%	4
Steward, LLC	2,253,064	0.23%	5	-	-	-
Health First, Inc.	1,938,924	0.20%	6	1,210,945	0.20%	9
Oleander Power Project, Ltd.	1,368,632	0.14%	7	3,148,967	0.53%	3
Blue Origin, LLC	1,244,242	0.13%	8	-	-%	-
Florida East Coast Railway, LLC	1,210,108	0.13%	9	-	-%	-
IH6	1,195,681	0.12%	10		-%	-
AT&T Florida	-	-%	-	1,526,370	0.26%	6
Bright House Networks	-	-%	-	1,575,015	0.26%	5
Glimcher Merrit Square LLC	-	-%	-	1,174,956	0.20%	10
Melbourne Square LLC	-	-%	-	1,273,917	0.21%	8
Total	**$ 45,762,777**	**4.76%**		**$ 40,711,469**	**6.80%**	
Total Taxes	**$ 962,171,757**			**$ 598,423,273**		

Source: Brevard County Tax Collector

Table 10

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
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%	162,383	883,524,613	100.00%
2023	962,171,757	961,883,642	99.97%	N/A	961,883,642	99.97%

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

Source: Brevard County Tax Collector

Table 11

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)

	Governmental Activities					Business-type Activities					
Fiscal Year	General Obligation Bonds	Revenue Bonds	Notes/Loans	Commercial Paper	Leases & SBITAs	Revenue Bonds	Commercial Paper/Loans	Leases & SBITAs	Total	Percentage of Personal Income [1]	Per Capita [1]
2014	$ 104,228,699	$ 152,338,438	$ -	$ 20,583,000	$ 378,312	$ 16,246,559	$ 828,000	$ -	$ 294,603,008	1.36%	530
2015	94,523,006	142,335,274	-	23,642,000	274,274	41,293,905	828,000	-	302,896,459	1.31%	535
2016	84,170,000	133,564,590	-	22,041,000	258,746	48,189,478	1,356,309	-	289,580,123	1.21%	502
2017	74,870,000	126,031,270	1,936,168	20,425,000	346,725	46,381,128	14,620,884	-	284,611,175	1.11%	484
2018	50,460,000	153,960,685	3,148,115	-	863,364	44,391,195	32,744,488	-	285,567,847	1.05%	480
2019	45,480,000	138,719,784	2,984,000	-	811,234	42,621,848	37,424,624	-	268,041,490	0.93%	446
2020	40,400,000	123,746,946	2,819,000	-	1,880,957	40,517,788	46,286,318	-	255,651,009	0.82%	420
2021	35,205,000	110,556,450	2,654,000	-	1,983,700	38,357,345	46,939,684	-	235,696,179	0.68%	382
2022	27,285,000	102,505,589	1,965,000	-	6,208,906	36,129,077	45,613,302	112,770	219,819,644	0.61%	349
2023 [2]	19,225,000	94,284,728	1,800,000	-	11,710,345	87,687,516	44,563,954	255,717	259,527,260	[3]	405

(1) Refer to Table 14 for details of population, personal income, and per capita income. Fiscal year 2023 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

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)
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
2023	19,225,000	12,500,590	6,724,410	0.01%	10.49

(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.

Table 13-1

Pledged-Revenue Coverage
(Unaudited)

Solid Waste Management System Revenue Bond, Series 2016

Fiscal Year	Solid Waste Management Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		
				Principal	Interest	Coverage
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
2023	36,149,880	24,515,911	11,633,969	715,000	800,958	7.67

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

Fiscal Year	Water/ Wastewater Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		
				Principal	Interest	Coverage
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	1,312,279	3.14
2023	49,545,940	35,848,732	13,697,208	2,944,345	1,328,261	3.21

Last Ten Fiscal Years
Barefoot Bay Utility Revenue Bonds (2)

Fiscal Year	Water/ Wastewater Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		
				Principal	Interest	Coverage
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
2023	5,780,290	3,108,504	2,671,786	879,000	183,294	2.52

(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

Pledged-Revenue Coverage
Last Ten Fiscal Years
(Unaudited)

	Sales Tax Revenue Bonds			
		Debt Service		
Fiscal Year	1/2 cent Sales Tax	Principal	Interest	Coverage
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
2023	36,160,666	1,770,000	150,970	18.82

Table 13-3

Pledged-Revenue Coverage
Last Ten Fiscal Years
(Unaudited)

	Local Option Gas Tax Revenue Bonds			
		Debt Service		
Fiscal Year	Local Option Gas Tax	Principal	Interest	Coverage
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
2023	12,865,215	3,130,000	2,283,837	2.38

Table 14

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]
2014	555,747	$21,684,068	$39,018	46.3	70,071	6.2%
2015	566,018	23,078,249	40,773	46.6	71,119	5.3%
2016	577,242	23,952,989	41,496	47.0	71,634	4.9%
2017	588,002	25,556,036	43,462	47.1	72,408	3.7%
2018	594,787	27,177,629	45,693	47.2	72,467	3.3%
2019	600,836	28,921,629	48,136	47.3	72,646	2.7%
2020	608,713	31,173,262	51,212	47.3	73,106	4.8%
2021	617,742	34,552,679	55,934	47.2	70,214	3.2%
2022	630,693	35,833,890	56,817	47.0	74,082	2.2%
2023	* 640,773	[5]	[5]	[5]	75,350	3.1%

(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

Principal Employers
Current Year and Nine Years Ago
(Unaudited)

	2023			2014		
Employer [1]	**Employees* [1]	*Rank*	*Percentage of Total County Employment* [2]	**Employees* [1]	*Rank*	*Percentage of Total County Employment* [2]
Brevard County School Board	9,500	1	3.1%	10,115	1	4.0%
Health First Medical Group LLC	7,500	2	2.5%	7,800	2	3.1%
L3Harris Technologies Inc.	7,500	3	2.5%	6,005	3	2.4%
Publix Super Markets, Inc.	3,500	4	1.1%	-	-	-
Northrop Grumman Corporation	3,500	5	1.1%	-	-	-
Wal-Mart Associates, Inc.	3,500	6	1.1%	-	-	-
Brevard County Board of County Commissioners	2,500	7	0.8%	2,405	4	1.0%
Blue Origin Florida LLC	2,500	8	0.8%	2,090	5	0.8%
National Aeronautics Space Administration	2,500	9	0.8%	-	-	-
Florida Institute of Technology	1,500	10	0.5%	1,340	10	0.54%
U.S. Department of Defense	-	-	-	2,090	5	0.9%
Eastern Florida State College	-	-	-	1,490	8	0.6%
Wuesthoff Health System	-	-	-	1,610	7	0.6%
New Rockwell Collins, Inc.	-	-	-	1,445	9	0.6%
Total	**44,000**		**14.4%**	**36,390**		**14.5%**

(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

Table 16

Full Time Equivalent Employees by Program/Function (1)
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Program/Function:										
General Government										
Legislative and Executive	27	24	28	28	28	28	27	25	27	25
Financial and Administrative	498	498	479	474	468	477	456	452	468	447
Legal Counsel	12	14	14	13	14	14	14	14	13	13
Comprehensive Planning	31	31	32	29	28	32	27	30	29	30
Facilities Maintenance	50	40	46	65	47	48	53	51	48	48
Court-Related	237	231	224	221	258	256	245	235	232	277
Public Safety										
Law Enforcement										
Sworn	904	897	898	911	882	881	864	865	860	835
Civilian	458	464	482	491	486	480	484	472	458	368
Fire/Rescue	582	576	570	576	573	603	591	546	531	534
Code Enforcement	66	58	56	66	69	53	50	43	39	44
Emergency Management	19	16	18	16	22	16	16	15	16	15
Medical Examiner	14	15	14	13	13	15	11	10	11	11
School Crossing Guards	14	16	16	16	18	18	15	16	17	17
Physical Environment	113	100	103	99	95	91	91	85	78	74
Transportation	191	179	190	187	189	185	199	205	208	213
Economic Environment	34	30	31	28	23	26	28	27	23	27
Human Services	68	70	70	67	67	67	64	65	69	124
Culture/Recreation										
Libraries	213	201	196	196	203	212	211	207	196	195
Parks and Recreation	231	227	233	231	265	273	274	277	281	288
Solid Waste	130	112	119	130	129	126	132	135	132	134
Water/Wastewater	149	143	155	151	151	148	145	146	141	147
Golf Courses	-	-	-	-	-	-	-	-	12	12
Transit Services	118	118	117	125	116	126	127	123	132	119
Total	**4,159**	**4,060**	**4,091**	**4,133**	**4,144**	**4,175**	**4,124**	**4,044**	**4,021**	**3,997**

(1) Source: County payroll records

Table 17

Operating Indicators (1)
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Government:										
Number of building permits reviewed and issued	24,693	23,590	25,852	25,627	25,430	27,754	21,261	16,976	15,601	13,732
Number of registered voters	418,773	458,686	481,105	480,078	454,696	446,008	435,051	424,003	418,413	413,715
Public Safety:										
Physical arrests by Sheriff's Department	15,712	9,565	10,126	10,050	12,557	13,181	13,342	12,442	14,812	11,434
Incidents responded to by Fire Rescue Department	127,786	107,872	98,118	90,587	86,059	82,126	80,584	76,680	83,497	77,795
Ambulance/Rescue transports	57,252	55,035	53,538	50,353	52,080	51,929	50,896	50,985	49,045	47,293
Human Services:										
Households receiving assistance	4,951	7,669	7,107	6,342	5,830	6,812	4,343	5,671	5,621	6,173
Number of acres sprayed by Mosquito Control	1,096,283	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
Culture/Recreation:										
Media items circulated in County libraries	4,201,538	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
Solid Waste:										
Tons of solid waste processed at landfill	1,256,853	1,467,789	1,558,419	1,483,582	1,394,699	1,445,114	1,254,252	1,204,395	1,136,126	1,102,787
Utility Services:										
Wastewater treated, in millions of gallons	5,597	5,468	5,544	5,643	5,406	5,607	6,184	5,962	6,090	5,864
Drinking water treated and delivered, in millions of gallons	650	495	472	469	436	435	434	442	425	414
Transit Services:										
Revenue miles-fixed routes	2,086,923	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
Purchase transport miles	607,031	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)Source: Various County departments

Table 18

Capital Assets(1)
Last Ten Fiscal Years
(Unaudited)

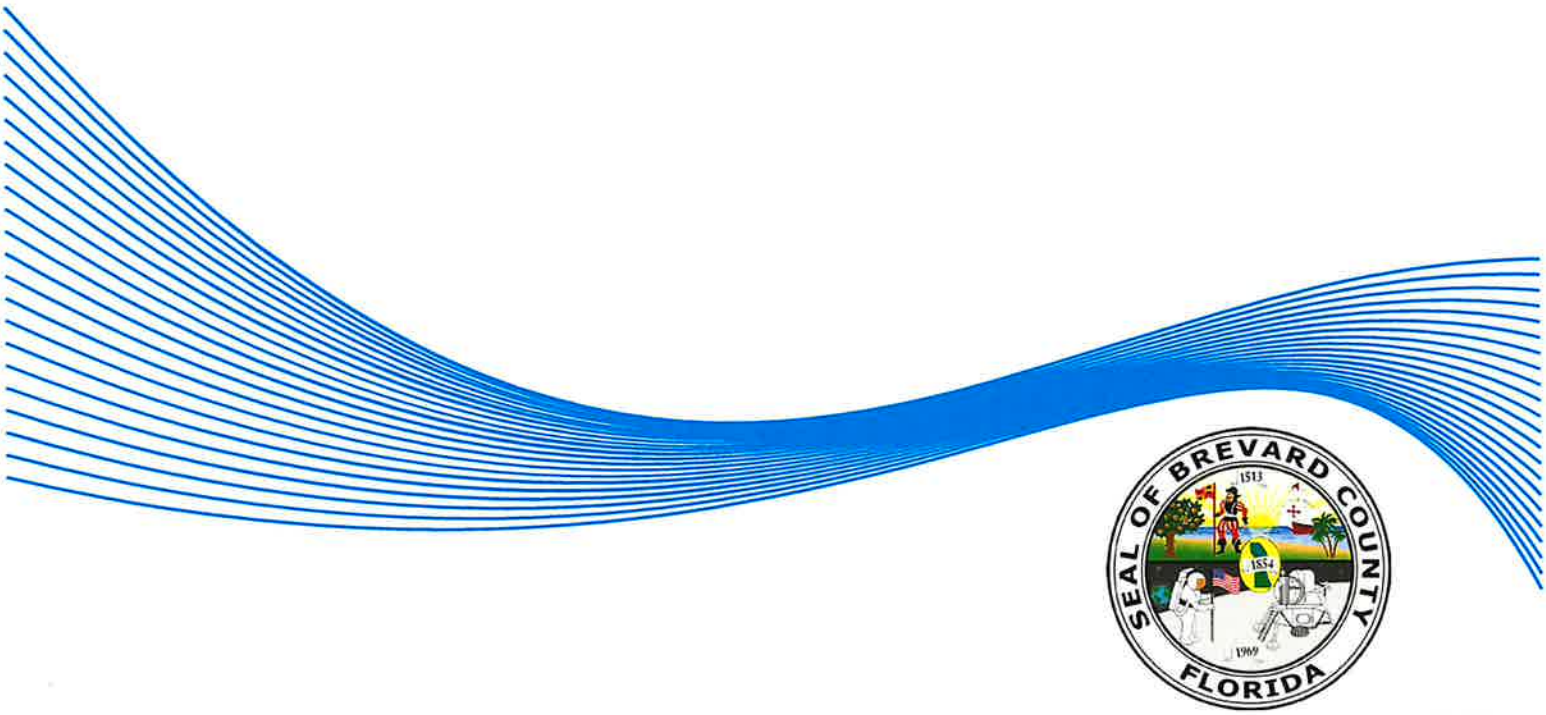
	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Public Safety:										
Fire/Rescue vehicles	135	126	125	123	126	129	128	126	125	125
Fire Stations	22	22	22	22	22	22	22	22	22	22
Transportation:										
Miles of road maintained:										
Unpaved	82	82	83	83	83	83	86	82	82	94
Paved	1,143	1,142	1,133	1,129	1,126	1,123	1,117	1,096	1,096	1,022
Culture/Recreation:										
Parks and Campgrounds:										
Developed acreage	21,582	21,582	21,582	21,582	21,582	21,584	21,417	21,617	21,825	21,825
Undeveloped acreage	5,883	5,884	5,880	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	484	340	317	317	317
Refuse vehicles	20	18	18	18	18	18	18	18	18	18
Water Resources:										
Gravity mains in miles	606	593	585	581	576	566	557	535	545	541
Force mains in miles	209	203	201	194	193	191	190	185	186	186
Water mains in miles	127	123	122	120	120	120	121	117	122	122
Reclaimed mains in miles	158	145	140	133	130	124	117	100	106	104
Lift stations	317	310	305	298	295	289	288	274	280	279
Transit Services:										
Transit vehicles	160	203	195	200	191	192	191	191	196	204
Golf Courses:										
Number of golf courses	2	2	2	2	2	2	3	3	3	3

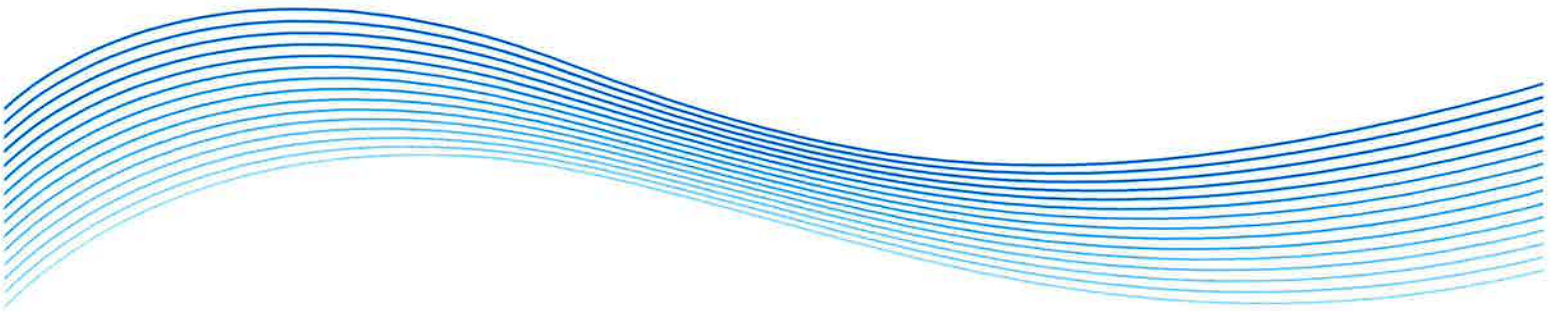
(1)Source: Various County departments

SEAL OF BREVARD COUNTY
FLORIDA
1513
1854
1969

SINGLE AUDIT SECTION

Annual Comprehensive Financial Report 2023





Schedule of Expenditures of Federal Awards and State Financial Assistance September 30, 2023

TABLE 1
1 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2023

Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.	*Grant or Contract Number*	*ALN Number*	*Federal Expenditures*	*Transfer to Subrecipients*
PRIMARY GOVERNMENT				
DEPARTMENT OF AGRICULTURE:				
Child Nutrition Cluster				
Passed through the Florida Department of Agriculture & Consumer Services				
Summer Food Service Program	18567	10.559	$ 87,633	$ -
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:				
CDBG-Entitlement Grants Cluster				
Community Development Block Grant	B-19-UC-12-0011	14.218	$ 2,906	$ -
Community Development Block Grant	B-20-UC-12-0011	14.218	108,787	-
Community Development Block Grant	B-21-UC-12-0011	14.218	403,888	99,520
Community Development Block Grant	B-22-UC-12-0011	14.218	453,897	160,186
COVID-19 - Community Development Block Grant	B-20-UW-12-0011	14.218	1,087,971	814,073
Total CDBG-Entitlement Grants Cluster			$ 2,057,449	$ 1,073,779
HOME Investment Partnership Program	M15-DC-12-0200	14.239	$ 35,437	$ 26,447
HOME Investment Partnership Program	M16-DC-12-0200	14.239	92,411	8,574
HOME Investment Partnership Program	M17-DC-12-0200	14.239	247,536	63,577
HOME Investment Partnership Program	M18-DC-12-0200	14.239	663,099	109,557
HOME Investment Partnership Program	M19-DC-12-0200	14.239	250,077	166,107
HOME Investment Partnership Program	M20-DC-12-0200	14.239	5,646	14,533
HOME Investment Partnership Program	M21-DC-12-0200	14.239	24,308	6,060
HOME Investment Partnership Program	M22-DC-12-0200	14.239	187,593	22,692
HOME Investment Partnership ARP	M21-DP-12-0200	14.239	46,207	-
			$ 1,552,314	$ 417,547
Total Department of Housing and Urban Development			$ 3,609,763	$ 1,491,326
DEPARTMENT OF THE INTERIOR:				
Payments in Lieu of Taxes (Federal PILT)		15.226	$ 82,524	$ -
DEPARTMENT OF JUSTICE:				
Passed through the Florida Office of the Attorney General				
VOCA-2022	00419	16.575	$ 106,468	$ -
Juvenile Addiction & Mental Health Services Program	2018-DC-BX-0019	16.585	$ 55,354	$ -
Brevard County Adult Drug Court	2019-DC-BX-0024	16.585	18,011	-
			$ 73,365	$ -
State Criminal Alien Assistance Program (SCAAP)	O-BJA-2021-171190	16.606	$ 64,585	$ -
Passed through the Florida Department of Law Enforcement				
Justice Assistance Grant Program FY 2020	2020-DJ-BX-0837	16.738	$ 47,027	$ -
Justice Assistance Grant Program FY 2021	15PBJA-21-GG-01319-JAGX	16.738	3,370	-
Justice Assistance Grant Program FY 2022	C-BC171	16.738	142,330	-
			$ 192,727	$ -
Total Department of Justice			$ 437,145	$ -
DEPARTMENT OF TRANSPORTATION:				
Federal Aviation Administration				
Taxiway A Edge Lighting	3-12-0144-013-2020	20.106	$ 531,456	$ -
Taxiway E Project & Lighting	3-12-0144-015-2021	20.106	1,487,968	-
Total Federal Aviation Administration			$ 2,019,424	$ -

See accompanying notes to this schedule.

TABLE 1
2 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2023

Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.	*Grant or Contract Number*	*ALN Number*	*Federal Expenditures*	*Transfer to Subrecipients*
DEPARTMENT OF TRANSPORTATION (CONT.):				
Federal Highway Administration				
Passed through the Florida Department of Transportation				
SJHP Alternate Corridor Evaluation	G1H21	20.205	$ 220,399	$ -
Countywide Intelligent Transportation System	G2514	20.205	111,352	-
Countywide Intelligent Transportation System	G2L30	20.205	74,149	-
Total Federal Highway Administration			$ 405,900	$ -
Federal Transit Administration				
Federal Transit Cluster				
FL-2017-059-00	FTA G-23	20.507	$ 20,701	$ -
FL-2018-029-00	FTA G-24	20.507	121,524	-
FL-2019-079-00	FTA G-25	20.507	149,560	-
FL-2020-028-00	FTA G-26	20.507	136,525	-
COVID-19 FL-2020-034-00	FTA G-26	20.507	635,599	-
FL-2022-041-00	FTA G-29	20.507	1,632,930	-
FL-2022-045-00	FTA G-29	20.507	4,470,763	-
FL-2021-040-00	FTA G-28	20.507	305,067	-
			$ 7,472,669	$ -
FL-2019-058-00	FTA G-25	20.526	$ 7,344	$ -
Total Federal Transit Administration and Federal Transit Cluster			$ 7,480,013	$ -
Highway Safety Cluster				
Passed through the Florida Department of Transportation				
Interstate Speed Project	SC-2023-00178	20.600	$ 40,000	$ -
Total Department of Transportation			$ 9,945,337	$ -
DEPARTMENT OF TREASURY:				
COVID-19 - Emergency Rental Assistance CFR 2.0		21.023	$ 525,307	$ -
COVID-19 - Emergency Rental Assistance ARPA		21.023	3,926,494	2,691,082
			$ 4,451,801	$ 2,691,082
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds		21.027	$ 48,297,785	$ -
Passthrough Florida Department of Environmental Protection				
South Central Zone C Septic to Sewer	WG052	21.027	$ 1,355,986	$ -
Brevard County 100 Quick Connections to Sewer	WG074	21.027	72,000	-
Micco Sewer Line Extension Project	WG072	21.027	223,908	-
			$ 49,949,679	$ -
Total Department of Treasury			$ 54,401,480	$ 2,691,082
ENVIRONMENTAL PROTECTION AGENCY:				
Passed through the Florida Department of Enviromental Protection				
IRL 50 Septic Upgrades to Advanced Treatment Systems	LPA0144	66.460	$ 339,653	$ -
Brevard County Rain Barrel Workshops	NF111	66.460	4,425	-
			$ 344,078	$ -
DEPARTMENT OF ENERGY:				
Passed through the Florida Department of Commerce				
Weatherization Assistance Program	E1992	81.042	$ 65,066	$ -
U. S. ELECTION ASSISTANCE COMMISSION:				
Passed through the Florida Department of State				
2023 Election Security for Tabulation Enhancement Grant ESF G1	23.e.es.100.005	90.404	$ 179,052	$ -

See accompanying notes to this schedule.

TABLE 1
3 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2023

Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.	*Grant or Contract Number*	*ALN Number*	*Federal Expenditures*	*Transfer to Subrecipients*
DEPARTMENT OF HEALTH AND HUMAN SERVICES:				
Brevard Behavioral Health Expansion Project	1H79SM082949-01	93.104	$ 1,027,910	$ -
COVID-19 - Provider Relief Fund General and Targeted Distribution		93.498	$ 160,015	$ -
Passed through the Florida Department of Commerce				
Low Income Household Water Assistance - 2021	E1992	93.499	$ 482,485	$ -
Passed through the Florida Department of Revenue				
Child Support Enforcement (LGF-3 IV-D Reimbursement)	COC05	93.563	$ 310,722	$ -
Child Support Enforcement Program State Incentive Allocation Plan	FFY 2021	93.563	7,472	-
Child Support Enforcement - Service of Process	CSS05	93.563	36,661	-
			$ 354,855	$ -
Passed through the Florida Department of Commerce				
Weatherization Assistance Program	E1992	93.568	$ 90,159	$ -
Low-Income Home Energy Assistance Program	E1992	93.568	2,673,020	-
COVID-19 - Low-Income Home Energy Assistance ARPA	E1992	93.568	964,594	-
			$ 3,727,773	$ -
477 Cluster				
Community Services Block Grant Program	E1992	93.569	$ 483,772	$ -
Total Department of Health and Human Services			$ 6,236,810	$ -
EXECUTIVE OFFICE OF THE PRESIDENT:				
High Intensity Drug Trafficking Areas Program	G22CF0013A	95.001	$ 74,250	$ -
High Intensity Drug Trafficking Areas Program	G23CF0013A	95.001	81,091	-
Total Executive Office of The President			$ 155,341	$ -
DEPARTMENT OF HOMELAND SECURITY:				
Passed through the Florida Division of Emergency Management				
Hurricane Irma (4337)	-PA-00-06-15-02-003	97.036	$ 198,170	$ -
Hurricane Matthew (4283)	-PA-00-06-15-02-085	97.036	111,321	-
SMAA-Hurricane Ian-05820-Brevard County Fire Rescue	D0689	97.036	7,623	-
SMAA-Hurricane Ian-01773-Brevard County Fire Rescue	D0995	97.036	5,788	-
SMAA-Hurricane Ian-05401-Brevard County Emergency	D0657	97.036	2,763	-
Hurricane Dorian (4468)	Z1753	97.036	119,176	-
			$ 444,841	$ -
Silver Pines Acquisition 4337 HM0174	H0565	97.039	$ 223,596	$ -
West Cocoa Floodprone Properties 4337 HM0301	H0564	97.039	1,403,946	-
Mud Lake for Cocoa West 4337 HM0445	H0556	97.039	99,600	-
			$ 1,727,142	$ -
Emergency Management Preparedness and Assistance	G0370	97.042	$ 151,110	$ -
Fire and Prevention Safety (FP&S)	EMW-2021-FP-00736	97.044	$ 21,054	$ -
FY 2022 Homeland Security Grant Program	R0587	97.067	$ 37,269	$ -
FY 2022 Homeland Security Grant Program	R0543	97.067	55,500	-
Operation Stonegarden	R0550	97.067	22,517	-
			$ 115,286	$ -
TSA National Explosives Detection Canine Team Program (NEDCTP)	70T02020T9NNCP465	97.072	$ 303,000	$ -
Total Department of Homeland Security			$ 2,762,433	$ -
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 78,306,662	$ 4,182,408

See accompanying notes to this schedule.

TABLE 1
4 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2023

State Grantor/Pass Through Grantor Program Title	*Grant or Contract Number*	*CSFA Number*	*State Expenditures*	*Transfer to Subrecipients*
PRIMARY GOVERNMENT				
EXECUTIVE OFFICE OF THE GOVERNOR:				
Division of Emergency Management				
Emergency Management Preparedness and Assistance Grant (EMPA)	A0236	31.063	$ 73,019	$ -
Emergency Management Preparedness and Assistance Grant (EMPA)	A0369	31.063	22,893	-
			$ 95,912	$ -
New Brevard Emergency Operations Center (EOC)	DEM-19-SP-10-06-15-01-236	31.064	$ 2,000,000	$ -
Total Executive Office of the Governor			$ 2,095,912	$ -
DEPARTMENT OF ENVIRONMENTAL PROTECTION:				
Brevard County Shore Protection Project (Mid-Reach)	19BE3	37.003	$ 120,688	$ -
Brevard County Shore Protection Project (Mid-Reach)	23BE1	37.003	46,391	-
Brevard County Shore Protection Project (Mid Reach)	18BE1	37.003	117,285	-
Brevard County Shore Protection Project (North & South Reaches)	19BE1	37.003	42,383	-
Brevard County Shore Protection Project (Mid-Reach)	16BE1	37.003	145,321	-
Brevard County Hurricane Matthew Recovery	17BE1	37.003	92,091	-
			$ 564,159	$ -
South Beaches 2.0 MGD WWTF Advanced Wastewater	WG008	37.039	108,009	-
Scottsmoor Dentrification Bioreactor System - Phase 1	LP05114	37.039	8	-
Septic to Sewer Conversion for 1,019 Homes	LPA0056	37.039	164,384	-
Brevard County Water Quality Improvements	LPA0093	37.039	825,963	-
IRL 50 Septic Upgrades to Advanced Treatment Systems	LPA0144	37.039	474,156	-
IRL 65 Quick Connects to Sewer	LPA0145	37.039	394,822	-
Brevard County Muck Dredging Phase II	NS005	37.039	6,479,286	-
			$ 8,446,628	$ -
Clean Water State Revolving Fund West Cocoa	WW051170	37.077	$ 1,259,996	$ -
Crystal Lakes Impoundment Breakwater and Living Shoreline	22SRP01	37.098	$ 4,964	$ -
Remote Sensing of Harmful Algal Blooms in Lagoon and Waterways	INV14	37.103	$ 147,684	$ -
Mitigate Harmful Algal Blooms in Brackish Waterways	INV24	37.103	100,000	-
			$ 247,684	$ -
Passed through St. Johns River Water Management District:				
Oak Point Park Project	36535	39.039	$ 186,358	$ -
South Central Zone C Septic-to-Sewer	36553	39.039	463	-
			$ 186,821	$ -
Total Department of Environmental Protection			$ 10,710,252	$ -
FLORIDA DEPARTMENT OF COMMERCE:				
Passed through Florida Sports Foundation				
Moon Golf Junior Championship	SB23-004	40.040	$ 1,100	$ -
Moon Gulf Invitational	SB23-004	40.040	493	-
American Cancer Society Gateway to Space 5k/10k	SB23-004	40.040	767	-
Cocoa Beach Triathlon & Duathlon	SB23-004	40.040	2,000	-
Softball Magazine Softball Spring Training	SB23-004	40.040	1,482	-
FL Marathon Weekend	SB23-004	40.040	5,114	-
Eastern Surfing Association Southeast Regional Championships	SB23-004	40.040	1,499	-
Beach & Boards Festival	SB23-004	40.040	8,579	-
			$ 21,034	$ -
20-21 DIG	S0160	40.042	$ 200,000	$ -
Total Department of Commerce			$ 221,034	$ -

See accompanying notes to this schedule.

TABLE 1
5 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2023

State Grantor/Pass Through Grantor Program Title	*Grant or Contract Number*	*CSFA Number*	*State Expenditures*	*Transfer to Subrecipients*
DEPARTMENT OF STATE:				
Division of Library and Information Services				
State Aid to Libraries	23-ST-01	45.030	$ 351,386	$ -
DEPARTMENT OF EDUCATION:				
Coach Aaron Feis Guardian Program	96E-90210-2D001	48.140	$ 99,997	$ -
DEPARTMENT OF TRANSPORTATION:				
Commission for the Transportation Disadvantaged				
Transportation Disadvantaged Trip/Equipment Grant	G2993	55.001	$ 1,024,161	$ -
Transportation Disadvantaged Trip/Equipment Grant	G2K26	55.001	418,291	-
Total Commission for the Transportation Disadvantaged			$ 1,442,452	$ -
Transportation Disadvantaged Planning Grant	G2920	55.002	$ 23,702	$ -
Airport Security	G1992	55.004	$ 85,614	$ -
North Hanger Development	G1X35	55.004	64,532	-
AWOS Installation	G1X36	55.004	234,099	-
Taxiway E Construction	G2D72	55.004	115,085	-
			$ 499,330	$ -
Hollywood Blvd Widening	G1C57	55.008	$ 802,631	$ -
Public Transit Block Grant	G1U13	55.010	$ 1,362,665	$ -
Public Transit Block Grant	G2J65	55.010	1,706,901	-
			$ 3,069,566	$ -
Transit Corridor Bus Service SR 520	G1U11	55.013	$ 111,408	$ -
Transit Corridor Bus Service SR 520	G2A79	55.013	426,416	-
Transit Corridor Bus Service SR 520	G2J64	55.013	250,000	-
Transit Corridor Bus Service SR A1A	G1U12	55.013	101,880	-
Transit Corridor Bus Service SR A1A	G2A78	55.013	426,416	-
			$ 1,316,120	$ -
Total Department of Transportation			$ 7,153,801	$ -
DEPARTMENT OF HEALTH:				
Emergency Medical Services County Trust	C1005	64.005	$ 49,482	$ -
DEPARTMENT OF MANAGEMENT SERVICES:				
Local Government- Cybersecurity Grant Program	2022-DTSFA-D2-2	72.009	$ 30,976	$ -
DMS Cybersecurity	DMS-22-23-422	72.009	233,813	-
			$ 264,789	$ -
FLORIDA FISH & WILDLIFE CONSERVATION COMMISSION				
FWC Derelict Vessel Removal	22174	77.005	$ 77,925	$ -
FWC Derelict Vessel Removal 2	22225	77.005	130,800	-
			$ 208,725	$ -
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			$ 21,155,378	$ -

See accompanying notes to this schedule.

TABLE 1
6 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2023

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) **Contingencies:**

Grant monies received by the County are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the County does not believe that such disallowances, if any, would have a meterial effect on the financial position of the Couonty. As of September 30, 2023, there was no material questioned or disallowed costs as a result of grant audits in process or completed of which management was aware. Any adjustments to grant funding are recorded in the year the adjustment occurs.

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

	ALN		*Presented Amount*
The County's presented amount on the Schedule of Expenditures of Federal Awards and State Financial Assistance are based on the PRF Report for Period 4, January 1, 2020 to December 31, 2022.	93.498	$	160,015

5) **Stafford Act Claimed Costs:**

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

		ALN		*Prior Years*
Hurricane Matthew (4283)	-PA-00-06-15-02-085	97.036	$	111,321
Hurricane Irma (4337)	-PA-00-06-15-02-003	97.036	$	195,044

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

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

✦

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

and Chapter 10.550, Rules of the Auditor General

✦

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

SEPTEMBER 30, 2023

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.

Cherry Bekaert LLP
Your Guide Forward

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, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated May 1, 2024. 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 87%, 83%, and 44%, 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 were not 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
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

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 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, 2023. 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, 2023.

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
May 1, 2024

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

YEAR ENDED SEPTEMBER 30, 2023

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, 2023

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
Department of Treasury:	
COVID-19: Emergency Rental Assistance Program	21.023
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027

State Projects:

Name of Project	CSFA Numbers
Florida Department of Environmental Protection:	
Brevard County Muck Dredging	37.039
Florida Department of Transportation:	
Comission for Transportation Disadvantage Trip and Equipment Grant Program	55.001
Transit Corridor Bus Service Program	55.013

Dollar threshold used to determine Type A programs:

Federal	$ 2,349,199
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, 2023

Part II - Schedule of Financial Statement Findings

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

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

Part III - Federal Award Findings and Questioned Costs

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

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

Part IV - State Project Findings and Questioned Costs

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

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

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

SEAL OF BREVARD COUNTY
FLORIDA
1513
1854
1969

Annual Financial Audits 2023

BREVARD COUNTY, FLORIDA

For the Fiscal Year Ended September 30, 2023

SHERIFF

CLERK OF THE CIRCUIT COURT

& COMPTROLLER

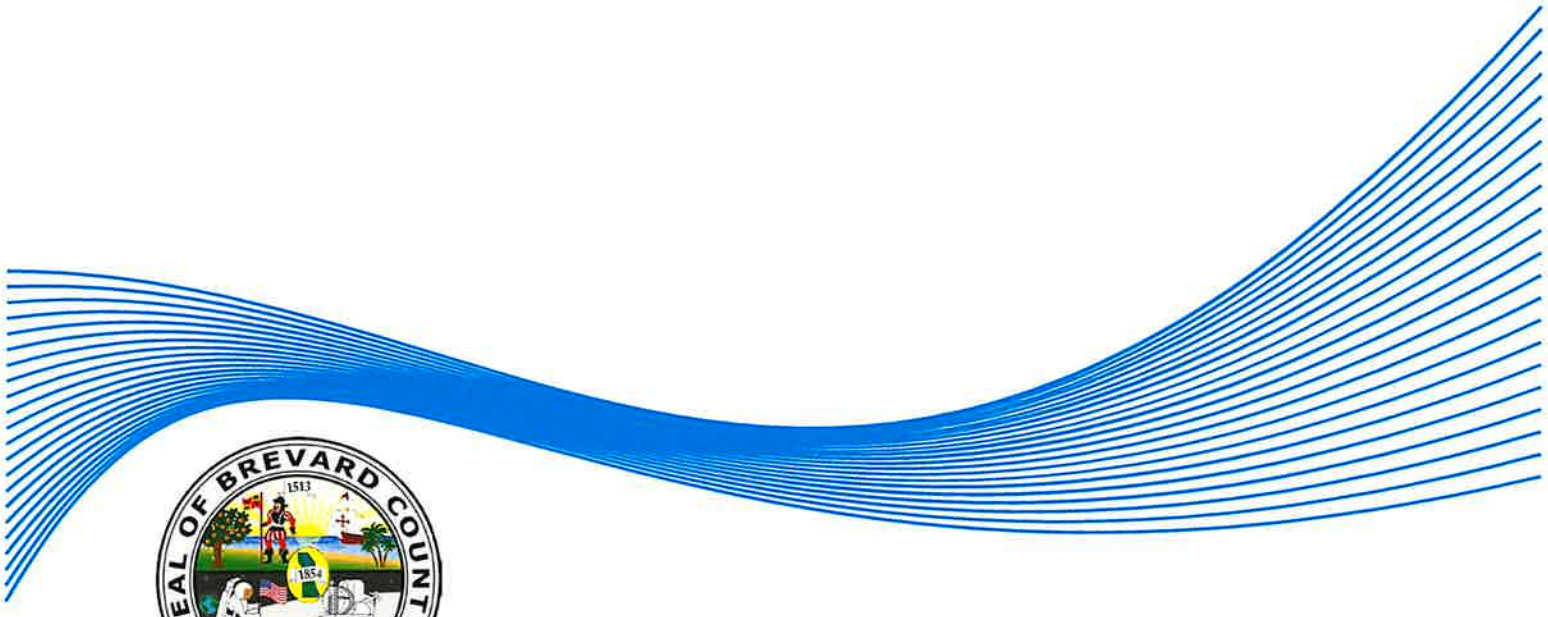
TAX COLLECTOR

PROPERTY APPRAISER

SUPERVISOR OF ELECTIONS

1721

Annual Financial Audits 2023



BREVARD COUNTY

	Exhibit	Page Number
I. INTRODUCTORY SECTION		
Table of Contents		i
II. FINANCIAL SECTION		
Report of Independent Auditor		1
Management's Discussion and Analysis		4
Basic Financial Statements:		
Government–wide Financial Statements:		
Statement of Net Position	A-1	14
Statement of Activities	A-2	16
Fund Financial Statements:		
Balance Sheet – Governmental Funds	A-3	18
Reconciliation of the Balance Sheet to the Statement of Net Position – Governmental Funds	A-3	20
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Fund	A-4	22
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	A-4	24
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:		
General Fund	A-5	26
Emergency Services	A-6	29
Brevard County Transportation Trust	A-7	30
Save Our Indian River Lagoon	A-8	31
Grants	A-9	32
Coronavirus Relief	A-10	33
Statement of Net Position – Proprietary Funds	A-11	34
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	A-12	38
Statement of Cash Flows – Proprietary Funds	A-13	40
Statement of Fiduciary Net Position – Fiduciary Funds	A-14	44
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	A-15	45
Notes to Financial Statements	A-16	46
Required Supplementary Information:		
Schedule of Changes in Total OPEB Liability and Related Ratios	A-17	86
Florida Retirement System Pension Plan	A-18	88
Retiree Health Insurance Subsidy Program	A-19	89
Combining and Individual Funds Statements and Schedules:		

	Page Exhibit	Number
Combining Balance Sheet – Nonmajor Governmental Funds	B-1	92
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	B-2	98
Special Revenue Funds	C-1	104
Debt Service Funds	D-1	119
Capital Projects Funds	E-1	122
Combining Statement of Net Position – Nonmajor Proprietary Funds	F-1	126
Combining Statement of Revenues, Expenses, and Changes in Net Position – Nonmajor Proprietary Funds	F-2	130
Combining Statement of Cash Flows – Nonmajor Proprietary Funds	F-3	132
Combining Statement of Net Position – Internal Service Funds	G-1	137
Combining Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Funds	G-2	138
Combining Statement of Cash Flows – Internal Service Funds	G-3	139
Combining Statement of Fiduciary Net Position – Fiduciary Funds	H-1	142
Combining Statement of Changes in Net Position – Fiduciary Funds	H-2	144
Combining Statement of Net Position – Component Units	I-1	148
Statement of Activities – Component Units	I-2	150

III. Single Audit Section

Schedule of Expenditures of Federal Awards and State Financial Assistance	154
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	162
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	164
Schedule of Findings and Questioned Costs - Federal Awards Program and State Financial Assistance Projects	167
Independent Auditor's Management Letter	170
Report of Independent Accountant	174
Impact Fee Affidavit	175

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Your Guide Forward

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, 2023, 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, 2023, 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 87%, 83%, and 44%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of September 30, 2023, 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.

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 twelve months 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 May 1, 2024, 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
May 1, 2024

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, 2023. 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 and deferred inflows of resources at September 30, 2023 by $1,761.7 million (net position), of which $53.2 million is negative unrestricted.
- The County's total net position increased $194.5 million over the previous year, with $166.4 million of the increase resulting from governmental activities and $28.1 million resulting from business-type activities.
- As of September 30, 2023, the County's governmental fund statements reported a combined ending fund balance of $782.6 million, an increase of $130.7 million from the preceding fiscal year.
- The General Fund reported a fund balance of $129.5 million, an increase of $30.6 million from the preceding fiscal year.
- Total bonded debt increased $31.0 million (18.9 percent) in fiscal year 2023.

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-seven 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 $1,761.7 million at the close of the most recent fiscal year. Brevard County's increase in net position for this fiscal year amounts to $194.5 million.

Almost all of Brevard County's net position (68.9 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*		
	2023	*2022*	*2023*	*2022*	*2023*	*2022*	*% Change*
Current and other assets	$ 969.1	$ 880.4	$ 211.1	$ 160.3	$ 1,180.2	$ 1,040.7	13.4
Capital assets	1,029.8	962.2	426.4	389.3	1,456.2	1,351.5	7.7
Total assets	**$ 1,998.9**	**$ 1,842.6**	**$ 637.5**	**$ 549.6**	**$ 2,636.4**	**$ 2,392.2**	**10.2**
Deferred outflows of resources	$ 99.4	$ 99.6	$ 5.3	$ 5.1	$ 104.7	$ 104.7	-
Current and other liabilities	$ 139.1	$ 181.6	$ 21.7	$ 19.9	$ 160.8	$ 201.5	(20.2)
Long-term liabilities	552.0	518.4	226.0	169.4	778.0	687.8	13
Total liabilities	**$ 691.0**	**$ 700.0**	**$ 247.7**	**$ 189.3**	**$ 938.8**	**$ 889.3**	**5.6**
Deferred inflows of resources	$ 34.0	$ 35.4	$ 6.4	$ 5.0	$ 40.4	$ 40.4	-
Net position							
Net investment in capital assets	$ 895.4	$ 821.1	$ 317.8	$ 300.9	$ 1,213.2	$ 1,122.0	8.1
Restricted	595.5	497.3	6.2	2.5	601.7	499.8	20.4
Unrestricted	(117.7)	(111.6)	64.5	57.0	(53.2)	(54.6)	2.6
Total net position	**$ 1,373.2**	**$ 1,206.8**	**$ 388.5**	**$ 360.4**	**$ 1,761.7**	**$ 1,567.2**	**12.4**

The restricted portion of Brevard County's net position (34.2 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*		
	2023	*2022*	*2023*	*2022*	*2023*	*2022*	*% Change*
Revenues							
Program revenues:							
Charges for services	$ 219.6	$ 199.9	$ 108.5	$ 98.7	$ 328.1	$ 298.6	9.9
Operating grants and contributions	99.7	68.9	24.3	13.1	124.0	82.0	51.2
Capital grants and contributions	36.8	19.8	23.3	14.7	60.1	34.5	74.2
General revenues:							
Property taxes	264.4	260.3	-	-	264.4	260.3	1.6
Other taxes	115.7	109.1	-	-	115.7	109.1	6.0
State shared	55.0	52.6	-	-	55.0	52.6	4.6
Interest	38.5	(18.6)	6.8	(4.4)	45.3	(23.0)	297.0
Other	16.1	17.8	0.6	0.7	16.7	18.5	(9.7)
Total revenues	**$ 845.8**	**$ 709.8**	**$ 163.5**	**$ 122.8**	**$ 1,009.3**	**$ 832.6**	**21.2**
Expenses							
General government	$ 116.5	$ 102.8	$ -	$ -	$ 116.5	$ 102.8	13.3
Public safety	275.7	231.0	-	-	275.7	231.0	19.4
Physical environment	48.5	35.3	-	-	48.5	35.3	37.4
Transportation	65.6	59.6	-	-	65.6	59.6	10.1
Economic environment	32.0	24.2	-	-	32.0	24.2	32.2
Human services	70.6	68.7	-	-	70.6	68.7	2.8
Culture and recreation	68.0	55.4	-	-	68.0	55.4	22.7
Interest on long-term debt	4.0	4.3	-	-	4.0	4.3	(7.0)
Solid waste	-	-	62.2	53.0	62.2	53.0	17.4
Water and wastewater	-	-	51.1	41.3	51.1	41.3	23.7
Transit services	-	-	20.3	17.4	20.3	17.4	16.7
Golf courses	-	-	0.3	0.2	0.3	0.2	50.0
Total expenses	**$ 680.9**	**$ 581.3**	**$ 133.9**	**$ 111.9**	**$ 814.8**	**$ 693.2**	**17.5**
Change in net position before transfers	$ 164.9	$ 128.5	$ 29.6	$ 10.9	$ 194.5	$ 139.4	39.5
Transfers	1.5	1.6	(1.5)	(1.6)	-	-	-
Increase in net position	$ 166.4	$ 130.1	$ 28.1	$ 9.3	$ 194.5	$ 139.4	39.5
Net position beginning	1,206.8	981.4	360.4	351.1	1,567.2	1,332.5	17.6
Cumulative effect in prior years of accounting error	-	95.3	-	-	-	95.3	-
Net position ending	**$ 1,373.2**	**$ 1,206.8**	**$ 388.5**	**$ 360.4**	**$ 1,761.7**	**$ 1,567.2**	**12.4**

Financial Analysis of Governmental Activities

Revenue increased in fiscal year 2023 over fiscal year 2022 by $136.0 million, primarily because of increased interest earnings, charges for services, operating grants and capital contributions. Interest earnings increased by $57.1 million as a result in increased interest rates and fair valuation at year end. Charges for services increased $19.7 million as a result of increased ambulance service fee collections and building permits. The increase in operating grants of $30.8 million is primarily a result of the recognition of revenue associated with American Rescue Plan Act funds. Capital contributions increased $17.0 million due to an increase in developer donated infrastructure.

Expenses increased by $99.6 million, primarily as a result of public safety expenses for law enforcement and emergency services. Overall, expenditures increased as a result of higher payroll costs, including pension expense.

Financial Analysis of Business-type Activities

Business-type activities increased the County's net position by $28.1 million, compared to $9.3 million in the previous year. The County's Water and Wastewater Utility System experienced the largest increase in net position at $30.5 million. An increase in operating grants associated with the American Rescue Plan Act funds, increased collection of water wastewater connection fees and an increase in developer donated infrastructure were primarily responsible for the 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 2023						
Revenues and other sources	$ 361,432,409	$ 100,862,470	$ 59,322,804	$ 77,625,495	$ 27,253,394	$ 40,249,504
Expenditures and other uses	330,856,620	89,824,493	41,604,870	18,788,983	33,761,306	40,249,504
Increase (decrease) in fund balance	$ 30,575,789	$ 11,037,977	$ 17,717,934	$ 58,836,512	$ (6,507,912)	$ -
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	$ 14,202,331	$ 18,552,422	$ 9,726,118	$ 37,404,261	$ (1,319,848)	$ -

As of September 30, 2023, Brevard County governmental funds reported combined fund balance of $782.6 million, an increase of $130.7 million compared with the prior year. Approximately 9.6 percent of this amount ($74.8 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, 2023, total fund balance in the General Fund was $129.5 million, of which $124.1 million was spendable and not restricted. As a measure of liquidity, the spendable General Fund's fund balance compared to total fund expenditures and other financing uses was at 37.6 percent at fiscal year-end. The fund balance increased $30.6 million during the current fiscal year. The increase can be attributed to approximately $30 million in general government and parks facilities related construction and renovation projects not completed during the fiscal year as anticipated as well as franchise fees, state revenue sharing, interest earnings collections that were more than anticipated.

Emergency Services received $100.9 million of dedicated property taxes, fire assessment, ambulance fees and General Fund financial support during fiscal year 2023. The department expended $89.8 million for fire protection, ambulance, hazardous material mitigation, other emergency services and capital renovations. The fund balance in the Emergency Services Fund increased by $11.0 million primarily as a result of capital purchases not made as anticipated and increased collection of ambulance service fees.

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 $17.7 million in fiscal year 2023. The $86.1 million restricted fund balance in fiscal year 2023 represents impact fees and gas taxes that can only be applied to infrastructure maintenance and improvements. The remaining $11.6 million fund balance represents the residual balance from the annual General Fund support used to resurface roads and non-spendable inventory.

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 $66.9 million of the half-cent sales tax during fiscal year 2023 and the accumulated balance of funds available at year-end totaled $298.7 million. The program has expended $73.3 million since it began sales tax collections in January 2017. At fiscal year-end, there was $69.4 million of uncompleted construction contracts and other contractual commitments.

The Grants Fund received $27.3 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 $18.6 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 years 2021 and 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 has used the funds to address the public emergency with respect to the Coronavirus disease (COVID-19). The County expended 59.0 million of the COVID-19 funds through fiscal year 2023 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, 2023, total net position amounted to $388.5 million for enterprise funds, as compared to $360.4 million at September 30, 2022. 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 an increase in net position of $0.7 million. The total current assets of $103.7 million include $52.0 million restricted for landfill closure. Future landfill and facilities expansion will be accommodated with operating resources and capital financing. The department disbursed $26.6 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 2023 of $30.5 million, compared to the $15.3 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 958 percent. The system disbursed $11.7 million to acquire, construct or improve capital assets during the fiscal year. The capital contributions, including impact fees and developer contributions, was $21.7 million for the fiscal year.

Internal Service Funds - The Risk Management internal service fund is to finance the uninsured risks of loss for workers compensation, auto liability, general liability claims and employee health benefits, on a cost-reimbursement basis. In addition to the self-insurance, the County also purchases commercial insurance policies to manage risk for claims that exceed agreed upon amounts. Insurance costs and claims exceeded revenues of the self-insurance program by $7.0 million. Noncurrent liabilities claims payable for Incurred But Not Reported (IBNR) totaled $13.3 million. The unrestricted net position of the self-insurance fund at fiscal year-end was $15.2 million. The net position reflects 19.3 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 $2.6 million, primarily as a result of increases in Federal grants, and charges for services. Actual expenditures were $48.5 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, 2023, amounts to $1.5 billion (net of accumulated depreciation/amortization). This investment in capital assets includes land, easements, buildings and structures, improvements,machinery and equipment and right to use assets. Infrastructure, such as roads, highways and bridges, are also included. Brevard County's investment in capital assets for the current fiscal year increased 7.7 percent.

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

	Governmental Activities		*Business-type Activities*		*Total*	
	2023	*2022*	*2023*	*2022*	*2023*	*2022*
Land	$ 266.0	$ 267.2	$ 38.0	$ 38.1	$ 304.0	$ 305.3
Easements	1.1	0.8	0.1	0.1	1.2	0.9
Construction in progress	67.5	39.9	80.9	68.6	148.4	108.5
Buildings and structures	167.3	168.1	27.1	28.9	194.4	197.0
Infrastructure	366.6	344.3	80.4	67.8	447.0	412.1
Improvements to land	46.6	47.7	0.9	1.0	47.5	48.7
Improvements other than buildings	30.0	28.6	176.3	163.1	206.3	191.7
Machinery and equipment	72.8	59.5	22.4	21.7	95.2	81.2
Right-to-use software subscricptions	7.5	-	0.2	-	7.7	-
Right-to-use buildings and structures	3.0	3.5	0.1	0.1	3.1	3.6
Right-to-use machinery and equipment	1.4	2.6	-	-	1.4	2.6
	$ 1,029.8	$ 962.2	$ 426.4	$ 389.4	$ 1,456.2	$ 1,351.6

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 $195.1 million, which is an 18.9 percentincrease from fiscal year 2022. Of this amount, $19.2 million comprises debt backed by voter approved property taxes, and $175.9 million is secured solely by specified revenue sources such as gas taxes and utility revenues.

Brevard County's Outstanding Debt
(in millions)

General Obligation and Revenue Bonds

	Governmental Activities		*Business-type Activities*		*Total*	
	2023	*2022*	*2023*	*2022*	*2023*	*2022*
Limited Ad Valorem Tax Bonds	$ 19.2	$ 27.3	$ -	$ -	$ 19.2	$ 27.3
Revenue Bonds	93.5	101.5	82.4	35.3	175.9	136.8
	$ 112.7	**$ 128.8**	**$ 82.4**	**$ 35.3**	**$ 195.1**	**$ 164.1**

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

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Brevard County is currently 3.1 percent, which was an increase from a rate of 2.2 percent a year ago. The State's average unemployment rate is 3.1 percent and the national average rate is 3.8 percent.
- Total property valuation increased from $83.1 billion to $107.1 billion. Taxable property valuation increased from $47.0 billion to $54.0 billion. The valuation of Save Our Homes exemptions is $22.7 billion, up from $12.1 billion in 2022.
- 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 2022 were 24,693 and 23,590 respectively.

All of these factors were considered in preparing Brevard County's budget for the 2024 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.

SEAL OF BREVARD COUNTY
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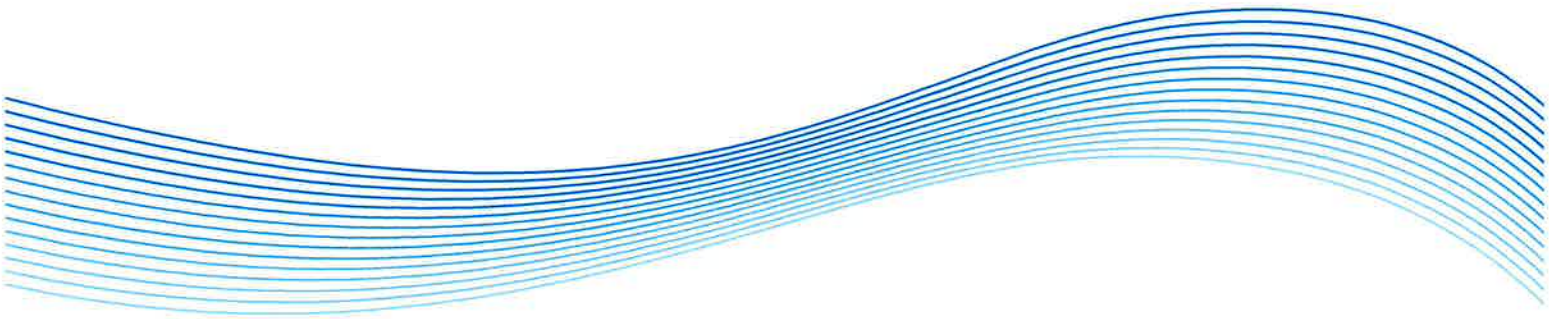

Basic Financial Statements

A-1

Statement of Net Position
September 30, 2023

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Cash and cash equivalents	$ 848,573,259	$ 102,333,784	$ 950,907,043	$ 23,584,395
Cash with escrow and paying agents	1,924,687	-	1,924,687	-
Investments	-	-	-	351,840
Receivables (net of allowance for uncollectibles)	23,135,030	2,934,021	26,069,051	2,030,024
Taxes receivable	104,034	-	104,034	-
Assessments receivable	12,275,884	-	12,275,884	-
Accrued interest receivable	3,364,957	31,175	3,396,132	-
Internal balances	4,232,655	(4,232,655)	-	-
Due from other governmental units	54,197,783	14,135,804	68,333,587	1,212,979
Inventory of supplies	6,372,951	1,145,246	7,518,197	-
Prepaid items	8,322,105	1,272,926	9,595,031	32,961
Restricted assets:				
Cash and cash equivalents	-	89,660,331	89,660,331	255,953
Lease receivable	6,466,248	3,768,031	10,234,279	19,699,729
Unamortized bond issuance	117,211	-	117,211	-
Capital assets, not being depreciated:				
Land	265,959,298	38,059,581	304,018,879	13,621,899
Easements	1,137,663	106,682	1,244,345	-
Construction in progress	67,485,003	80,925,865	148,410,868	4,087,090
Capital assets, net of accumulated depreciation/amortization:				
Buildings and structures	167,314,063	27,132,273	194,446,336	17,985,595
Infrastructure	366,716,936	80,361,494	447,078,430	-
Improvements to land	46,587,930	870,276	47,458,206	-
Improvements other than buildings	30,008,223	176,285,935	206,294,158	30,226,069
Machinery and equipment	72,776,651	22,411,502	95,188,153	424,560
Right-to-use software subscriptions	7,477,690	161,276	7,638,966	-
Right-to-use assets buildings and structures	2,999,243	100,894	3,100,137	-
Right-to-use assets machinery and equipment	1,369,418	-	1,369,418	-
Total assets	**$ 1,998,918,922**	**$ 637,464,441**	**$ 2,636,383,363**	**$ 113,513,094**
Deferred Outflows of Resources				
Deferred amount on debt refunding	$ 448,710	$ 6,109	$ 454,819	$ -
OPEB	25,283,191	1,816,482	27,099,673	14,044
Pensions	73,635,829	3,430,265	77,066,094	340,348
Total deferred outflows of resources	**$ 99,367,730**	**$ 5,252,856**	**$ 104,620,586**	**$ 354,392**

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	$ 30,580,221	$ 14,553,933	$ 45,134,154	$ 812,830
Accrued wages and benefits payable	14,287,270	-	14,287,270	408,781
Accrued interest payable	893,384	526,902	1,420,286	-
Due to other governmental units	3,837,419	325	3,837,744	-
Performance and maintenance bonds payable	1,036,786	-	1,036,786	-
Unearned revenue	52,765,720	-	52,765,720	970,100
Customer deposits	-	1,594,332	1,594,332	739,453
Noncurrent liabilities:				
Due within one year:				
Claims payable	11,808,702	-	11,808,702	-
Accrued compensated absences	4,110,639	318,912	4,429,551	77,767
Loans and notes payable	165,000	2,388,757	2,553,757	549,094
Subscriptions payable	1,990,998	14,905	2,005,903	-
Leases payable	1,415,950	12,053	1,428,003	-
Bonds payable	16,200,000	2,303,000	18,503,000	-
Due in more than one year:				
Claims payable	13,347,786	-	13,347,786	-
Landfill closure and postclosure care	-	75,189,596	75,189,596	-
Accrued compensated absences	28,592,200	1,484,597	30,076,797	-
Total OPEB liability	39,932,901	2,870,929	42,803,830	28,925
Net pension liability	362,846,635	18,704,007	381,550,642	1,367,849
Loans and notes payable	1,635,000	42,175,197	43,810,197	480,000
Subscriptions payable	4,923,807	139,942	5,063,749	-
Leases payable	3,379,590	88,817	3,468,407	-
Bonds payable (net of unamortized premium and discount)	97,309,728	85,384,516	182,694,244	-
Total liabilities	**$ 691,059,736**	**$ 247,750,720**	**$ 938,810,456**	**$ 5,434,799**
Deferred Inflows of Resources				
OPEB	$ 5,719,264	$ 578,278	$ 6,297,542	$ -
Pensions	22,072,197	2,091,209	24,163,406	147,095
Leases	6,238,835	3,778,545	10,017,380	18,279,256
Total deferred inflows of resources	**$ 34,030,296**	**$ 6,448,032**	**$ 40,478,328**	**$ 18,426,351**
Net Position				
Net investment in capital assets	$ 895,394,936	$ 317,843,292	$ 1,213,238,228	$ 65,186,136
Restricted for:				
Debt service	13,279,916	4,706,233	17,986,149	-
Renewal and replacement	-	1,500,000	1,500,000	-
General government	11,905,479	-	11,905,479	-
Education	6,102,800	-	6,102,800	-
Public safety	63,164,061	-	63,164,061	-
Physical environment	325,776,551	-	325,776,551	-
Transportation	97,880,136	-	97,880,136	995,081
Economic environment	46,260,244	-	46,260,244	-
Human services	11,771,980	-	11,771,980	-
Culture and recreation	19,326,751	-	19,326,751	-
Unrestricted	(117,666,234)	64,469,020	(53,197,214)	23,825,119
Total net position	**$ 1,373,196,620**	**$ 388,518,545**	**$ 1,761,715,165**	**$ 90,006,336**

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

A-2

Statement of Activities
For the Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	$ 116,464,040	$ 50,683,040	$ 43,469,913	$ 16,047
Public safety	275,732,065	90,318,437	9,275,575	95,897
Physical environment	48,465,919	8,681,686	10,774,267	2,742
Transportation	65,592,931	24,267,807	11,855,117	36,607,944
Economic environment	32,018,545	-	6,350,444	-
Human services	70,626,568	39,583,976	17,455,070	79,920
Culture and recreation	67,961,580	6,030,917	482,345	2,993
Interest on long-term debt	4,041,172	-	-	-
Total governmental activities	**$ 680,902,820**	**$ 219,565,863**	**$ 99,662,731**	**$ 36,805,543**
Business-type activities:				
Solid Waste	$ 62,257,393	$ 54,950,702	$ 2,959,725	$ 1,246,397
Utility Services	51,068,595	51,818,307	8,061,083	22,054,160
Transit Services	20,275,295	1,659,621	13,279,905	10,097
County-wide golf courses	268,224	-	-	-
Total business-type activities	**$ 133,869,507**	**$ 108,428,630**	**$ 24,300,713**	**$ 23,310,654**
Total primary government	**$ 814,772,327**	**$ 327,994,493**	**$ 123,963,444**	**$ 60,116,197**
Component units:				
North Brevard County Public Library District	$ 230	$ -	$ -	$ -
Merritt Island Redevelopment Agency	1,094,722	-	300,347	-
North Brevard Economic Development Zone	3,187,500	-	-	-
Titusville-Cocoa Airport Authority	5,217,998	3,786,047	-	-
Housing Finance Authority	168,036	253,779	-	-
Total component units	**$ 9,668,486**	**$ 4,039,826**	**$ 300,347**	**$ -**

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			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
$ (22,295,040)	$ -	$ (22,295,040)	
(176,042,156)	-	(176,042,156)	
(29,007,224)	-	(29,007,224)	
7,137,937	-	7,137,937	
(25,668,101)	-	(25,668,101)	
(13,507,602)	-	(13,507,602)	
(61,445,325)	-	(61,445,325)	
(4,041,172)	-	(4,041,172)	
$ (324,868,683)	**$ -**	**$ (324,868,683)**	
$ -	$ (3,100,569)	$ (3,100,569)	
-	30,864,955	30,864,955	
-	(5,325,672)	(5,325,672)	
-	(268,224)	(268,224)	
$ -	**$ 22,170,490**	**$ 22,170,490**	
$ (324,868,683)	**$ 22,170,490**	**$ (302,698,193)**	
			$ (230)
			(794,375)
			(3,187,500)
			(1,431,951)
			85,743
			$ (5,328,313)
$ 259,456,774	$ -	$ 259,456,774	$ -
4,936,406	-	4,936,406	-
66,900,847	-	66,900,847	-
7,345,420	-	7,345,420	-
15,082,943	-	15,082,943	-
25,539,563	-	25,539,563	-
953,411	-	953,411	4,976,417
54,957,382	-	54,957,382	-
38,503,070	6,781,202	45,284,272	1,433,107
16,083,044	598,979	16,682,023	3,906,057
1,481,257	(1,481,257)	-	-
$ 491,240,117	**$ 5,898,924**	**$ 497,139,041**	**$ 10,315,581**
$ 166,371,434	$ 28,069,414	$ 194,440,848	$ 4,987,268
$ 1,206,825,186	$ 360,449,131	$ 1,567,274,317	$ 85,232,175
-	-	-	(213,107)
$ 1,206,825,186	**$ 360,449,131**	**$ 1,567,274,317**	**$ 85,019,068**
$ 1,373,196,620	**$ 388,518,545**	**$ 1,761,715,165**	**$ 90,006,336**

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

A-3

Balance Sheet
Governmental Funds
For the Year Ended September 30, 2023

	General	Emergency Services	Brevard County Transportation Trust
Assets			
Cash	$ 131,554,622	$ 49,714,807	$ 95,618,658
Receivables (net of allowance for uncollectibles):			
Accounts	5,753,134	16,087,803	5,728
Taxes	65,689	5,374	-
Assessments	-	5,782	-
Accrued interest	3,315,936	47,856	-
Leases	4,407,067	1,373,749	-
Due from other funds	5,865,358	74,246	309,000
Due from other governmental units	7,631,549	1,231,354	4,523,714
Inventory of supplies	4,099,111	1,241,164	54,806
Prepaid items	1,080,056	3,312,499	-
Total assets	**$ 163,772,522**	**$ 73,094,634**	**$ 100,511,906**
Liabilities, Deferred Inflows of Resources, and Fund Balances			
Liabilities			
Vouchers and contracts payable	$ 8,624,931	$ 1,352,394	$ 1,753,966
Accrued wages and benefits payable	13,442,703	-	-
Due to other funds	2,363,989	-	-
Due to other governmental units	3,757,489	-	-
Performance and maintenance bonds payable	1,036,786	-	-
Advances from other funds	-	-	-
Unearned revenue	267,642	8,682	-
Total liabilities	**$ 29,493,540**	**$ 1,361,076**	**$ 1,753,966**
Deferred inflows of resources			
Unavailable revenue-intergovernmental	$ 481,691	$ 406,036	$ 1,041,033
Unavailable revenue-taxes and assessments	65,689	11,156	-
Unavailable revenue-future reimbursements	2,684	-	-
Unavailable revenue-charges for services	-	8,182,849	-
Leases	4,200,714	1,362,049	-
Total deferred inflows of resources	**$ 4,750,778**	**$ 9,962,090**	**$ 1,041,033**
Fund balances:			
Non-spendable	$ 5,179,167	$ 4,553,663	$ 54,806
Restricted	253,000	45,747,651	86,138,323
Committed	-	7,037,466	11,523,778
Assigned	30,514,328	4,432,688	-
Unassigned	93,581,709	-	-
Total fund balances	**$ 129,528,204**	**$ 61,771,468**	**$ 97,716,907**
Total liabilities, deferred inflows of resources, and fund balances	**$ 163,772,522**	**$ 73,094,634**	**$ 100,511,906**

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

Save Our Indian River Lagoon	Grants	Coronavirus Relief	Other Governmental Funds	Total
$ 290,488,828	$ 1,584,187	$ 49,171,061	$ 195,433,317	$ 813,565,480
-	-	-	222,941	22,069,606
-	-	-	32,971	104,034
-	-	-	12,270,102	12,275,884
-	-	-	1,165	3,364,957
-	-	-	685,432	6,466,248
-	-	-	16,038,009	22,286,613
11,794,828	23,842,606	-	5,148,425	54,172,476
-	-	-	977,870	6,372,951
-	140,860	-	219,048	4,752,463
$ 302,283,656	**$ 25,567,653**	**$ 49,171,061**	**$ 231,029,280**	**$ 945,430,712**
$ 3,371,475	$ 3,353,231	$ 234,169	$ 10,799,541	$ 29,489,707
-	-	-	844,567	14,287,270
-	19,856,500	-	502,437	22,722,926
-	-	-	79,930	3,837,419
-	-	-	-	1,036,786
-	-	-	1,241,662	1,241,662
-	3,436,363	48,936,892	55,453	52,705,032
$ 3,371,475	**$ 26,646,094**	**$ 49,171,061**	**$ 13,523,590**	**$ 125,320,802**
$ 260,177	$ 17,518,529	$ -	$ 3,265,262	$ 22,972,728
-	-	-	34,184	111,029
-	-	-	44,830	47,514
-	-	-	-	8,182,849
-	-	-	676,072	6,238,835
$ 260,177	**$ 17,518,529**	**$ -**	**$ 4,020,348**	**$ 37,552,955**
$ -	$ 140,860	$ -	$ 1,196,918	$ 11,125,414
298,652,004	-	-	164,676,940	595,467,918
-	-	-	46,798,376	65,359,620
-	-	-	813,108	35,760,124
-	(18,737,830)	-	-	74,843,879
$ 298,652,004	**$ (18,596,970)**	**$ -**	**$ 213,485,342**	**$ 782,556,955**
$ 302,283,656	**$ 25,567,653**	**$ 49,171,061**	**$ 231,029,280**	**$ 945,430,712**

(Continued)

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

A-3

Reconciliation of the Balance Sheet to the Statement of Net Position Governmental Funds September 30, 2023

Fund balances - total governmental funds	$	782,556,955
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.		1,024,723,971
Other assets used in governmental activities are not financial resources; therefore, are not reported in the governmental funds.		117,211
Long-term liabilities, including bonds payable, are not due and payable in the current period; therefore, are not reported in the governmental funds.		(485,162,549)
Unavailable revenue in the governmental funds is susceptible to full accrual on the entity-wide statements.		31,314,120
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.		19,646,912
Net position of governmental activities	**$**	**1,373,196,620**

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

SEAL OF BREVARD COUNTY
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Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2023

	General	*Emergency Services*	*Brevard County Transportation Trust*
Revenues			
Taxes	$ 177,342,848	$ 13,805,993	$ 16,062,291
Permits, fees and special assessments	23,658,028	35,577,159	15,255,352
Intergovernmental revenues	60,286,662	3,447,383	11,391,014
Charges for services	47,258,898	23,410,232	1,843,139
Fines and forfeits	2,208,629	302,982	-
Interest earnings	10,681,008	2,576,662	3,676,127
Miscellaneous revenues	7,746,732	4,256,758	11,261
Total revenues	**$ 329,182,805**	**$ 83,377,169**	**$ 48,239,184**
Expenditures			
Current:			
General government	$ 93,769,436	$ -	$ -
Public safety	124,385,183	88,302,194	-
Physical environment	10,685,338	-	-
Transportation	10,651,297	-	35,318,780
Economic environment	1,763,123	-	-
Human services	15,949,249	-	-
Culture and recreation	10,403,297	-	-
Intergovernmental	11,258,993	310,850	858,485
Capital outlay	-	-	-
Debt service:			
Principal	3,136,888	122,121	3,130,000
Interest	146,110	11,744	2,283,837
Total expenditures	**$ 282,148,914**	**$ 88,746,909**	**$ 41,591,102**
Excess (deficiency) of revenues over (under) expenditures	$ 47,033,891	$ (5,369,740)	$ 6,648,082
Other Financing Sources and (Uses)			
Transfers in	$ 26,866,375	$ 14,999,504	$ 10,894,565
Transfers out	(48,565,705)	(1,077,584)	(8,864)
Proceeds of the sale of capital assets	372,042	29,337	171,027
Insurance proceeds	29,994	215,004	18,028
Subscriptions liability issued	4,822,690	615,772	-
Leases issued	158,503	-	-
Total other financing sources and uses	**$ (16,316,101)**	**$ 14,782,033**	**$ 11,074,756**
Net change in fund balances	$ 30,717,790	$ 9,412,293	$ 17,722,838
Fund balances - beginning	98,952,415	50,733,491	79,998,973
Increase (decrease) in non-spendable	(142,001)	1,625,684	(4,904)
Fund balances - ending	**$ 129,528,204**	**$ 61,771,468**	**$ 97,716,907**

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

Save Our Indian River Lagoon	Grants	Coronavirus Relief	Other Governmental Funds	Total Governmental Funds
$ 66,900,847	$ -	$ -	$ 106,104,881	$ 380,216,860
-	-	-	52,429,170	126,919,709
92,000	27,250,334	40,249,504	10,787,334	153,504,231
-	-	-	9,598,462	82,110,731
-	-	-	608,203	3,119,814
10,632,648	-	-	9,085,301	36,651,746
-	-	-	4,078,427	16,093,178
$ 77,625,495	**$ 27,250,334**	**$ 40,249,504**	**$ 192,691,778**	**$ 798,616,269**
$ -	$ -	$ -	$ 7,319,389	$ 101,088,825
-	2,435,887	1,200,000	33,010,294	249,333,558
15,956,906	13,244,250	8,948,600	16,421,974	65,257,068
-	3,727,283	-	7,020,702	56,718,062
-	2,900,598	-	15,873,448	20,537,169
-	10,315,948	204,835	17,090,326	43,560,358
-	428,169	-	46,995,196	57,826,662
2,832,077	484,388	-	26,604,281	42,349,074
-	-	-	14,734,643	14,734,643
-	165,000	-	13,142,413	19,696,422
-	59,783	-	1,475,072	3,976,546
$ 18,788,983	**$ 33,761,306**	**$ 10,353,435**	**$ 199,687,738**	**$ 675,078,387**
$ 58,836,512	$ (6,510,972)	$ 29,896,069	$ (6,995,960)	$ 123,537,882
$ -	$ -	$ -	$ 32,610,964	$ 85,371,408
-	-	(29,896,069)	(6,969,817)	(86,518,039)
-	-	-	154,941	727,347
-	-	-	143,644	406,670
-	-	-	290,496	5,728,958
-	-	-	-	158,503
$ -	**$ -**	**$ (29,896,069)**	**$ 26,230,228**	**$ 5,874,847**
$ 58,836,512	$ (6,510,972)	$ -	$ 19,234,268	$ 129,412,729
239,815,492	(12,089,058)	-	194,462,729	651,874,042
-	3,060	-	(211,655)	1,270,184
$ 298,652,004	**$ (18,596,970)**	**$ -**	**$ 213,485,342**	**$ 782,556,955**

(Continued)

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

A-4

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, 2023

Net change in fund balances - total governmental funds	$ 129,412,729
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.	37,604,052
The net effect of various miscellaneous transactions involving capital assets (e.g., sales, trade-ins, and donations).	26,770,572
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.	11,941,359
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.	(2,541,039)
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.	(13,978)
Some expenditures reported in governmental funds are to be paid on a long-term basis; therefore, are not reported in the Statement of Activities.	1,270,184
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.	(5,099,029)
Change in net position of governmental activities	**$ 199,344,850**

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

SEAL OF BREVARD COUNTY
FLORIDA
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General Fund
Statement of Revenues, Expenditures, and Changes In Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with final budget - Positive (Negative)
	Original	Final	Actual Amounts	
Revenues				
Taxes:				
Ad valorem taxes	$ 176,386,225	$ 176,386,225	$ 170,035,609	$ (6,350,616)
Communications services tax	6,017,474	6,017,474	6,868,702	851,228
Other taxes	350,000	350,000	438,537	88,537
Total taxes	**$ 182,753,699**	**$ 182,753,699**	**$ 177,342,848**	**$ (5,410,851)**
Permits, fees and special assessments:				
Building permits	$ 55,634	$ 55,634	$ 49,146	$ (6,488)
Franchise fees-electricity	15,430,670	15,430,670	19,281,750	3,851,080
Special assessments	3,500	3,500	-	(3,500)
Other permits and fees	4,529,544	4,529,544	4,327,132	(202,412)
Total permits, fees, and special assessments	**$ 20,019,348**	**$ 20,019,348**	**$ 23,658,028**	**$ 3,638,680**
Intergovernmental revenues:				
Federal grants	$ 385,953	$ 1,430,740	$ 1,826,079	$ 395,339
Federal payments in lieu of taxes	275,000	275,000	400,283	125,283
State grants	3,151,747	3,199,341	2,899,085	(300,256)
State shared revenues	48,307,290	48,307,290	54,957,382	6,650,092
Grants from other local units	70,598	225,309	91,801	(133,508)
Payments from other local units in lieu of taxes	100,000	100,000	112,032	12,032
Total intergovernmental revenues	**$ 52,290,588**	**$ 53,537,680**	**$ 60,286,662**	**$ 6,748,982**
Charges for services:				
General government	$ 15,462,540	$ 16,101,839	$ 15,973,837	$ (128,002)
Public safety	13,404,018	13,454,018	13,497,755	43,737
Physical environment	1,000,615	1,000,615	1,130,272	129,657
Transportation	1,117,525	1,117,525	1,087,312	(30,213)
Culture and recreation	3,642,953	3,642,953	4,231,905	588,952
Court-related revenues	7,454,850	7,454,850	7,696,254	241,404
Other charges for services	2,631,091	2,685,248	3,641,563	956,315
Total charges for services	**$ 44,713,592**	**$ 45,457,048**	**$ 47,258,898**	**$ 1,801,850**
Fines and forfeits	$ 2,238,594	$ 2,238,594	$ 2,208,629	$ (29,965)
Interest earnings	$ 689,914	$ 1,180,414	$ 10,681,008	$ 9,500,594
Miscellaneous revenues:				
Rents and royalties	$ 2,312,774	$ 2,312,774	$ 2,355,293	$ 42,519
Sales of surplus materials	4,500	4,500	10,898	6,398
Contributions and donations	104,644	104,644	121,295	16,651
Licenses	424,768	424,768	271,308	(153,460)
Other miscellaneous revenues	3,635,179	3,738,422	4,987,938	1,249,516
Total miscellaneous revenues	**$ 6,481,865**	**$ 6,585,108**	**$ 7,746,732**	**$ 1,161,624**
Total revenues	**$ 309,187,600**	**$ 311,771,891**	**$ 329,182,805**	**$ 17,410,914**

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

	Budgeted Amounts			Variance with final budget - Positive (Negative)
	Original	Final	Actual Amounts	
Expenditures				
Current:				
General government:				
Legislative	$ 2,017,785	$ 2,017,785	$ 1,730,608	$ 287,177
Executive	1,349,670	1,401,670	1,330,474	71,196
Financial and administrative	42,493,457	44,552,737	44,243,129	309,608
Legal counsel	2,146,900	2,146,900	1,851,417	295,483
Comprehensive planning	4,384,046	4,384,046	3,729,442	654,604
Court related	21,264,364	21,264,364	20,626,860	637,504
Other general government	35,352,846	38,836,279	20,257,506	18,578,773
Total general government	**$ 109,009,068**	**$ 114,603,781**	**$ 93,769,436**	**$ 20,834,345**
Public safety:				
Law enforcement	$ 85,352,107	$ 73,497,119	$ 70,994,515	$ 2,502,604
Detention and/or correction	51,379,952	51,948,738	46,897,963	5,050,775
Protective inspections	1,677,737	1,677,737	1,368,114	309,623
Emergency and disaster relief services	2,409,254	2,872,444	2,052,111	820,333
Medical examiner	2,892,277	3,142,277	3,072,480	69,797
Total public safety	**$ 143,711,327**	**$ 133,138,315**	**$ 124,385,183**	**$ 8,753,132**
Physical environment:				
Conservation and resource management	$ 4,661,898	$ 11,316,396	$ 10,685,338	$ 631,058
Transportation:				
Road and street facilities	$ 11,255,751	$ 15,275,539	$ 9,970,042	$ 5,305,497
Airports	911,240	953,221	681,255	271,966
Total transportation	**$ 12,166,991**	**$ 16,228,760**	**$ 10,651,297**	**$ 5,577,463**
Economic environment:				
Industry development	$ 1,400,050	$ 1,400,050	$ 1,400,050	$ -
Veterans' services	391,358	432,078	363,073	69,005
Total economic environment	**$ 1,791,408**	**$ 1,832,128**	**$ 1,763,123**	**$ 69,005**
Human services:				
Health	$ 11,990,787	$ 12,379,151	$ 12,321,020	$ 58,131
Mental health	2,520,651	2,520,651	2,565,277	(44,626)
Public assistance	1,797,580	1,784,840	973,993	810,847
Developmental disabilities	87,643	87,643	88,959	(1,316)
Total human services	**$ 16,396,661**	**$ 16,772,285**	**$ 15,949,249**	**$ 823,036**
Culture and recreation:				
Parks and recreation	$ 17,925,545	$ 23,165,738	$ 10,403,297	$ 12,762,441
Intergovernmental	$ 11,345,704	$ 11,345,704	$ 11,258,993	$ 86,711
Debt service:				
Principal	$ 1,338,141	$ 2,071,838	$ 3,136,888	$ (1,065,050)
Interest	112,017	179,140	146,110	33,030
Total debt service	**$ 1,450,158**	**$ 2,250,978**	**$ 3,282,998**	**$ (1,032,020)**
Total expenditures	**$ 318,458,760**	**$ 330,654,085**	**$ 282,148,914**	**$ 48,505,171**
Excess (deficiency) of revenues over (under) expenditures	$ (9,271,160)	$ (18,882,194)	$ 47,033,891	$ 65,916,085

(Continued)

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

A-5

General Fund
Statement of Revenues, Expenditures, and Changes In Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with final budget - Positive (Negative)
	Original	Final	Actual Amounts	
Other Financing Sources And (Uses)				
Transfers in	$ 24,675,389	$ 23,149,577	$ 26,866,375	$ 3,716,798
Transfers out	(47,109,742)	(53,067,698)	(48,565,705)	4,501,993
Proceeds of the sale of capital assets	110,000	110,000	372,042	262,042
Insurance proceeds	18,000	18,000	29,994	11,994
Subscriptions liability issued	-	453,890	4,822,690	4,368,800
Leases issued	-	59,492	158,503	99,011
Capital related debt issued	2,476,000	2,582,492	-	(2,582,492)
Total other financing sources and uses	**$ (19,830,353)**	**$ (26,694,247)**	**$ (16,316,101)**	**$ 10,378,146**
Net change in fund balances	$ (29,101,513)	$ (45,576,441)	$ 30,717,790	$ 76,294,231
Fund balances - beginning	61,351,901	98,952,415	98,952,415	-
Decrease in non-spendable	-	-	(142,001)	(142,001)
Fund balances - ending	**$ 32,250,388**	**$ 53,375,974**	**$ 129,528,204**	**$ 76,152,230**

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

Emergency Services
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with final budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 14,331,900	$ 14,331,900	$ 13,805,993	$ (525,907)
Permits, fees and special assessments	36,282,375	36,282,375	35,577,159	(705,216)
Intergovernmental revenues	3,363,539	3,363,539	3,447,383	83,844
Charges for services	19,718,594	19,718,594	23,410,232	3,691,638
Fines and forfeits	250,000	250,000	302,982	52,982
Interest earnings	363,221	363,221	2,576,662	2,213,441
Miscellaneous revenues	2,706,032	3,917,006	4,256,758	339,752
Total revenues	**$ 77,015,661**	**$ 78,226,635**	**$ 83,377,169**	**$ 5,150,534**
Expenditures				
Current:				
Public safety	$ 104,498,956	$ 107,498,381	$ 88,302,194	$ 19,196,187
Intergovernmental	318,370	318,370	310,850	7,520
Debt service:				
Principal	-	-	122,121	(122,121)
Interest	-	-	11,744	(11,744)
Total expenditures	**$ 104,817,326**	**$ 107,816,751**	**$ 88,746,909**	**$ 19,069,842**
Deficiency of revenues under expenditures	$ (27,801,665)	$ (29,590,116)	$ (5,369,740)	$ 24,220,376
Other Financing Sources and (Uses)				
Transfers in	$ 14,998,877	$ 14,998,877	$ 14,999,504	$ 627
Transfers out	(1,144,530)	(1,144,530)	(1,077,584)	66,946
Proceeds of the sale of capital assets	-	-	29,337	29,337
Insurance proceeds	-	-	215,004	215,004
Subscriptions liability issued	-	-	615,772	615,772
Total other financing sources and uses	**$ 13,854,347**	**$ 13,854,347**	**$ 14,782,033**	**$ 927,686**
Net change in fund balances	$ (13,947,318)	$ (15,735,769)	$ 9,412,293	$ 25,148,062
Fund balances - beginning	50,733,491	50,733,491	50,733,491	-
Increase in non-spendable	-	-	1,625,684	1,625,684
Fund balances - ending	**$ 36,786,173**	**$ 34,997,722**	**$ 61,771,468**	**$ 26,773,746**

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

Brevard County Transportation Trust
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with final budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 13,853,132	$ 13,853,132	$ 16,062,291	$ 2,209,159
Permits, fees and special assessments	14,374,645	14,374,645	15,255,352	880,707
Intergovernmental revenues	10,341,587	10,341,587	11,391,014	1,049,427
Charges for services	1,815,502	1,815,502	1,843,139	27,637
Interest earnings	458,737	458,737	3,676,127	3,217,390
Miscellaneous revenues	-	-	11,261	11,261
Total revenues	**$ 40,843,603**	**$ 40,843,603**	**$ 48,239,184**	**$ 7,395,581**
Expenditures				
Current:				
Transportation	$ 72,999,389	$ 74,738,882	$ 35,318,780	$ 39,420,102
Intergovernmental	-	858,485	858,485	-
Debt service:				
Principal	3,658,333	3,658,333	3,130,000	528,333
Interest	2,657,405	2,657,405	2,283,837	373,568
Total expenditures	**$ 79,315,127**	**$ 81,913,105**	**$ 41,591,102**	**$ 40,322,003**
Excess (deficiency) of revenues over (under) expenditures	$ (38,471,524)	$ (41,069,502)	$ 6,648,082	$ 47,717,584
Other Financing Sources and (Uses)				
Transfers in	$ 10,894,565	$ 10,894,565	$ 10,894,565	$ -
Transfers out	(8,708)	(8,848)	(8,864)	(16)
Proceeds of the sale of capital assets	100,000	100,000	171,027	71,027
Insurance proceeds	-	-	18,028	18,028
Total other financing sources and uses	**$ 10,985,857**	**$ 10,985,717**	**$ 11,074,756**	**$ 89,039**
Net change in fund balances	$ (27,485,667)	$ (30,083,785)	$ 17,722,838	$ 47,806,623
Fund balances - beginning	79,998,973	79,998,973	79,998,973	-
Decrease in non-spendable	-	-	(4,904)	(4,904)
Fund balances - ending	**$ 52,513,306**	**$ 49,915,188**	**$ 97,716,907**	**$ 47,801,719**

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

Save our Indian River Lagoon
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with final budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 58,146,715	$ 58,146,715	$ 66,900,847	$ 8,754,132
Intergovernmental revenues	1,664,909	2,003,622	92,000	(1,911,622)
Interest earnings	2,314,053	2,314,053	10,632,648	8,318,595
Total revenues	**$ 62,125,677**	**$ 62,464,390**	**$ 77,625,495**	**$ 15,161,105**
Expenditures				
Current:				
Physical environment	$ 101,259,995	$ 113,023,533	$ 15,956,906	$ 97,066,627
Intergovernmental	70,325,460	74,449,801	2,832,077	71,617,724
Total expenditures	**$ 171,585,455**	**$ 187,473,334**	**$ 18,788,983**	**$ 168,684,351**
Net change in fund balances	$ (109,459,778)	$ (125,008,944)	$ 58,836,512	$ 183,845,456
Fund balances - beginning	239,815,492	239,815,492	239,815,492	-
Fund balances - ending	**$ 130,355,714**	**$ 114,806,548**	**$ 298,652,004**	**$ 183,845,456**

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

A-9

Grants
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget And Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with final budget - Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental revenues	$ 59,191,848	$ 80,547,905	$ 27,250,334	$ (53,297,571)
Expenditures				
Current:				
Public safety	$ 2,456,916	$ 2,481,324	$ 2,435,887	$ 45,437
Physical environment	30,727,865	38,298,343	13,244,250	25,054,093
Transportation	3,829,100	6,444,453	3,727,283	2,717,170
Economic environment	6,596,089	6,596,089	2,900,598	3,695,491
Human services	6,292,256	16,406,181	10,315,948	6,090,233
Culture and recreation	3,824,005	3,788,152	428,169	3,359,983
Intergovernmental	2,661,219	2,661,219	484,388	2,176,831
Debt service:				
Principal	165,000	165,000	165,000	-
Interest	78,164	78,164	59,783	18,381
Total expenditures	**$ 56,630,614**	**$ 76,918,925**	**$ 33,761,306**	**$ 43,157,619**
Net change in fund balances	$ 2,561,234	$ 3,628,980	$ (6,510,972)	$ (10,139,952)
Fund balances - beginning	(12,089,058)	(12,089,058)	(12,089,058)	-
Increase in non-spendable	-	-	3,060	3,060
Fund balances - ending	**$ (9,527,824)**	**$ (8,460,078)**	**$ (18,596,970)**	**$ (10,136,892)**

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

Coronavirus Relief
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with final budget - Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental revenues	$ 77,450,439	$ 68,439,984	$ 40,249,504	$ (28,190,480)
Expenditures				
Current:				
Public safety	$ 12,200,000	$ 1,200,000	$ 1,200,000	$ -
Physical environment	13,267,750	28,113,762	8,948,600	19,165,162
Economic environment	-	2,000,000	-	2,000,000
Human services	-	300,000	204,835	95,165
Total expenditures	**$ 25,467,750**	**$ 31,613,762**	**$ 10,353,435**	**$ 21,260,327**
Excess of revenues over expenditures	$ 51,982,689	$ 36,826,222	$ 29,896,069	$ (6,930,153)
Other Financing Uses				
Transfers out	$ -	$ (29,896,069)	$ (29,896,069)	$ -
Net change in fund balances	$ 51,982,689	$ 6,930,153	$ -	$ (6,930,153)
Fund balances - beginning	-	-	-	-
Fund balances - ending	**$ 51,982,689**	**$ 6,930,153**	**$ -**	**$ (6,930,153)**

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

Statement of Net Position
Proprietary Funds
September 30, 2023

	Business-type	
	Solid Waste Management Department	*Water and Wastewater Utility System*
Assets		
Current assets:		
Cash and cash equivalents	$ 13,741,329	$ 78,745,638
Cash with escrow and paying agent	-	-
Accounts receivable (net of allowance for uncollectibles)	2,090,854	323,354
Accrued interest receivable	25,128	699
Due from other funds	-	60,000
Due from other governmental units	324,006	7,566,495
Inventories	243,794	774,664
Prepaid items	1,120,385	97,021
Restricted assets:		
Cash and cash equivalents	86,131,733	2,487,750
Total current assets	**$ 103,677,229**	**$ 90,055,621**
Noncurrent assets:		
Advances to other funds	$ -	$ 60,000
Lease receivable	1,228,518	262,804
Capital assets:		
Land	27,355,205	3,969,512
Easements	-	106,682
Construction in progress	52,564,481	26,379,614
Buildings and structures	26,515,712	27,764,708
Infrastructure	27,071,373	68,584,284
Improvements to land	773,294	-
Improvements other than buildings	18,580,846	359,987,165
Machinery and equipment	26,377,820	20,503,547
Right-to-use software subscriptions	-	70,099
Right-to-use assets buildings and structures	-	-
Less accumulated depreciation/amortization	(52,902,743)	(230,888,451)
Total noncurrent assets	**$ 127,564,506**	**$ 276,799,964**
Total assets	**$ 231,241,735**	**$ 366,855,585**
Deferred Outflows of Resources		
Deferred amount on debt refunding	$ -	$ -
OPEB	575,178	644,483
Pensions	1,240,656	1,249,188
Total deferred outflows of resources	**$ 1,815,834**	**$ 1,893,671**

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

Activities - Enterprise Funds		Governmental Activities-Internal Service Funds
Other Business-type Activities	Total	
$ 9,846,817	$ 102,333,784	$ 35,007,779
-	-	1,924,687
519,813	2,934,021	1,065,424
5,348	31,175	-
-	60,000	2,298,434
6,245,303	14,135,804	25,307
126,788	1,145,246	-
55,520	1,272,926	3,569,642
1,040,848	89,660,331	-
$ 17,840,437	**$ 211,573,287**	**$ 43,891,273**
$ -	$ 60,000	$ 1,241,662
2,276,709	3,768,031	-
6,734,864	38,059,581	-
-	106,682	-
1,981,770	80,925,865	52,278
5,018,362	59,298,782	-
-	95,655,657	-
5,509,067	6,282,361	-
20,808,143	399,376,154	-
28,992,831	75,874,198	7,320,259
105,148	175,247	3,778,706
126,118	126,118	-
(45,673,673)	(329,464,867)	(6,043,096)
$ 25,879,339	**$ 430,243,809**	**$ 6,349,809**
$ 43,719,776	**$ 641,817,096**	**$ 50,241,082**
$ 6,109	$ 6,109	$ -
596,821	1,816,482	224,913
940,421	3,430,265	637,202
$ 1,543,351	**$ 5,252,856**	**$ 862,115**

(Continued)

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

Statement of Net Position
Proprietary Funds
September 30, 2023

	Business-type	
	Solid Waste Management Department	*Water and Wastewater Utility System*
Liabilities		
Current liabilities (payable from current assets):		
Vouchers and contracts payable	$ 4,843,668	$ 4,817,812
Accrued interest payable	204,325	228,374
Due to other funds	-	-
Due to other governmental units	-	-
Unearned revenue	-	-
Customer deposits	587,967	865,110
Claims payable	-	-
Accrued compensated absences	129,122	104,202
Loans and notes payable	-	2,388,757
Subscriptions payable	-	5,962
Leases payable	-	-
Revenue bonds	730,000	665,000
Total current liabilities	**$ 6,495,082**	**$ 9,075,217**
Noncurrent liabilities:		
Claims payable	$ -	$ -
Landfill closure and postclosure care	75,189,596	-
Accrued compensated absences	411,584	570,462
Total OPEB liability	932,077	993,410
Net pension liability	6,245,596	7,050,890
Advances from other funds	-	-
Loans and notes payable	-	42,175,197
Subscriptions payable	-	55,977
Leases payable	-	-
Revenue bonds payable (net of unamortized premium and discount)	58,633,821	20,790,695
Total noncurrent liabilities	**$ 141,412,674**	**$ 71,636,631**
Total liabilities	**$ 147,907,756**	**$ 80,711,848**
Deferred Inflows of Resources		
OPEB	$ 191,508	$ 198,795
Pensions	910,498	729,211
Leases	1,264,211	259,218
Total deferred inflows of resources	**$ 2,366,217**	**$ 1,187,224**
Net Position		
Net investment in capital assets	$ 94,576,569	$ 207,179,859
Restricted for:		
Debt service	3,684,000	122,640
Renewal and replacement	-	1,500,000
Unrestricted	(15,476,973)	78,047,685
Total net position	**$ 82,783,596**	**$ 286,850,184**

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.

Activities - Enterprise Funds			Governmental Activities-Internal Service Funds
Other Business-type Activities		Total	
$ 4,892,453	$	14,553,933	$ 1,090,514
94,203		526,902	16,742
1,922,121		1,922,121	-
325		325	-
-		-	60,688
141,255		1,594,332	-
-		-	11,808,702
85,588		318,912	49,030
-		2,388,757	-
8,943		14,905	742,347
12,053		12,053	-
908,000		2,303,000	-
$ 8,064,941	**$**	**23,635,240**	**$ 13,768,023**
$ -	$	-	$ 13,347,786
-		75,189,596	-
502,551		1,484,597	369,303
945,442		2,870,929	401,711
5,407,521		18,704,007	3,389,875
60,000		60,000	-
-		42,175,197	-
83,965		139,942	2,218,053
88,817		88,817	-
5,960,000		85,384,516	-
$ 13,048,296	**$**	**226,097,601**	**$ 19,726,728**
$ 21,113,237	**$**	**249,732,841**	**$ 33,494,751**
$ 187,975	$	578,278	$ 91,685
451,500		2,091,209	240,383
2,255,116		3,778,545	-
$ 2,894,591	**$**	**6,448,032**	**$ 332,068**
$ 16,086,864	$	317,843,292	$ 2,117,732
899,593		4,706,233	-
-		1,500,000	-
4,268,842		66,839,554	15,158,646
$ 21,255,299	**$**	**390,889,079**	**$ 17,276,378**
		(2,370,534)	
	$	**388,518,545**	

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

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended September 30, 2023

	Business-type	
	Solid Waste Management Department	*Water and Wastewater Utility System*
Operating revenues:		
Service fees	$ 33,137,139	$ 46,356,076
Operating expenses:		
Wages and benefits	$ 10,236,669	$ 12,030,569
Repair, maintenance, and other services	9,047,243	19,415,616
Materials and supplies	3,926,160	2,594,953
Landfill closure and postclosure care	7,535,579	-
Depreciation/amortization	4,423,301	11,657,895
Insurance claims expense	-	-
Total operating expenses	**$ 35,168,952**	**$ 45,699,033**
Operating income (loss)	$ (2,031,813)	$ 657,043
Nonoperating revenues (expenses):		
Interest income	$ 2,858,203	$ 3,091,616
Interest expense	(1,371,556)	(1,263,631)
Miscellaneous revenue	154,538	98,248
Grants and matching funds	-	8,061,083
Gain (loss) on disposal of capital assets	1,107,333	(69,431)
Total nonoperating revenues (expenses)	**$ 2,748,518**	**$ 9,917,885**
Income (loss) before contributions and transfers	$ 716,705	$ 10,574,928
Capital contributions	1,246,397	21,690,374
Transfers in	-	-
Transfers out	(1,305,839)	(1,807,594)
Change in net position	$ 657,263	$ 30,457,708
Net position - beginning	82,126,333	256,392,476
Net position - ending	**$ 82,783,596**	**$ 286,850,184**

Change in net position, total business type activities
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.

Activities - Enterprise Funds			Governmental Activities- Internal Service Funds
Other Business-type Activities		Total	
$ 27,783,904		$ 107,277,119	$ 73,770,242
$ 10,513,195		$ 32,780,433	$ 5,142,808
33,309,589		61,772,448	12,668,279
2,803,181		9,324,294	219,360
-		7,535,579	-
2,320,346		18,401,542	1,112,333
-		-	66,702,287
$ 48,946,311		**$ 129,814,296**	**$ 85,845,067**
$ (21,162,407)		$ (22,537,177)	$ (12,074,825)
$ 831,383		$ 6,781,202	$ 1,851,324
(196,851)		(2,832,038)	(24,134)
346,193		598,979	1,372,667
16,239,630		24,300,713	-
44,178		1,082,080	(8,092)
$ 17,264,533		**$ 29,930,936**	**$ 3,191,765**
$ (3,897,874)		$ 7,393,759	$ (8,883,060)
373,883		23,310,654	2,401
2,082,527		2,082,527	2,627,888
(450,351)		(3,563,784)	-
$ (1,891,815)		$ 29,223,156	$ (6,252,771)
23,147,114		361,665,923	23,529,149
$ 21,255,299		**$ 390,889,079**	**$ 17,276,378**
		$ 29,223,156	
		(1,153,742)	
		$ 28,069,414	

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

Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2023

	Business-type	
	Solid Waste Management Department	*Water and Wastewater Utility System*
Cash flows from operating activities:		
Cash receipts for service fees	$ 32,330,879	$ 46,247,554
Cash receipts from other sources	404,035	83,556
Cash payments to employees for services	(9,269,860)	(10,890,370)
Cash payments to suppliers for goods and services	(16,102,346)	(22,031,006)
Cash payments for insurance claims	-	-
Net cash from operating activities	**$ 7,362,708**	**$ 13,409,734**
Cash flows from noncapital financing activities:		
Grant receipts	$ -	$ -
Transfers in	-	-
Transfers out	(1,305,839)	(1,807,594)
Interfund loans	-	60,000
Net cash flows from noncapital financing activities	**$ (1,305,839)**	**$ (1,747,594)**
Cash flows from capital and related financing activities:		
Debt proceeds	$ 69,058,322	$ 1,586,158
Principal payments	(20,715,000)	(2,952,505)
Interest payments	3,718,302	(1,293,861)
Capital grant receipts	-	8,124,957
Payments to acquire, construct or improve capital assets	(26,636,295)	(11,731,870)
Proceeds from disposal of capital assets	1,361,966	100,756
Impact/connection fees for capital purposes	1,246,397	4,567,874
Net cash flows from capital and related financing activities	**$ 28,033,692**	**$ (1,598,491)**
Cash flows from investing activities:		
Interest income	$ 2,834,120	$ 3,090,691
Net increase (decrease) in cash and cash equivalents	$ 36,924,681	$ 13,154,340
Cash and cash equivalents, October 1, 2022	62,948,381	68,079,048
Cash and cash equivalents, September 30, 2023	**$ 99,873,062**	**$ 81,233,388**

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

Activities - Enterprise Funds		Governmental Activities - Internal Service Funds
Other Business-type Activities	Total	
$ 27,675,454	$ 106,253,887	$ 73,283,291
359,854	847,445	2,246,006
(9,517,405)	(29,677,635)	(4,644,882)
(36,225,249)	(74,358,601)	(14,935,457)
-	-	(66,026,121)
$ (17,707,346)	**$ 3,065,096**	**$ (10,077,163)**
$ 13,031,499	$ 13,031,499	$ -
2,082,527	2,082,527	2,627,888
(450,351)	(3,563,784)	-
1,467,711	1,527,711	1,916,835
$ 16,131,386	**$ 13,077,953**	**$ 4,544,723**
$ -	$ 70,644,480	$ -
(903,140)	(24,570,645)	(697,916)
(202,154)	2,222,287	(7,392)
124,829	8,249,786	-
(1,053,396)	(39,421,561)	(740,510)
48,628	1,511,350	767
363,785	6,178,056	-
$ (1,621,448)	**$ 24,813,753**	**$ (1,445,051)**
$ 826,708	$ 6,751,519	$ 1,857,287
$ (2,370,700)	$ 47,708,321	$ (5,120,204)
13,258,365	144,285,794	42,052,670
$ 10,887,665	**$ 191,994,115**	**$ 36,932,466**

(Continued)

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

Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2023

	Business-type	
	Solid Waste Management Department	*Water and Wastewater Utility System*
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	$ (2,031,813)	$ 657,043
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation/amortization expense	$ 4,423,301	$ 11,657,895
Miscellaneous revenue	154,538	98,248
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(657,172)	172,756
(Increase) decrease in due from other funds	-	-
(Increase) decrease in due from other governmental units	-	(489,522)
(Increase) decrease in prepaid items	(57,172)	(51,409)
(Increase) decrease in inventory of supplies	(51,564)	49,012
(Increase) decrease in lease receivable	(881,816)	(16,797)
(Increase) decrease in deferred outflows	(22,911)	(8,941)
Increase (decrease) in vouchers and contracts payable	1,667,374	17,230
Increase (decrease) in unearned revenue	-	-
Increase (decrease) in customer deposits	71,500	193,731
Increase (decrease) in claims payable	-	-
Increase (decrease) in landfill closure and postclosure care	2,847,483	-
Increase (decrease) in accrued compensated absences	(18,072)	(10,516)
Increase (decrease) in total OPEB liability	280,926	305,536
Increase (decrease) in net pension liability	763,599	893,811
Increase (decrease) in deferred inflows	874,507	(58,343)
Total adjustments	**$ 9,394,521**	**$ 12,752,691**
Net cash from operating activities	$ 7,362,708	$ 13,409,734
Noncash investing, capital and financing activities:		
Capital contributed by developers, individuals, and governmental entities	$ -	$ 16,989,798
Fair value of traded in capital assets added to the value of new assets	$ 52,150	$ -
Acquisition of software subscription capital assets	$ -	$ 70,099

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

Activities - Enterprise Funds		Governmental Activities - Internal Service Funds
Other Business-type Activities	Total	
$ (21,162,407)	$ (22,537,177)	$ (12,074,825)
$ 2,320,346	$ 18,401,542	$ 1,112,333
346,193	598,979	1,372,667
(89,391)	(573,807)	(95,235)
-	-	(139,147)
(68,967)	(558,489)	-
899	(107,682)	(1,168,009)
(2,164)	(4,716)	-
(689,905)	(1,588,518)	-
(44,803)	(76,655)	15,005
(61,407)	1,623,197	(300,779)
-	-	7,435
24,745	289,976	-
-	-	710,471
-	2,847,483	-
45,802	17,214	(29,269)
299,963	886,425	115,621
734,745	2,392,155	411,105
639,005	1,455,169	(14,536)
$ 3,455,061	**$ 25,602,273**	**$ 1,997,662**
$ (17,707,346)	$ 3,065,096	$ (10,077,163)
$ -	$ 16,989,798	$ 2,401
$ -	$ 52,150	$ -
$ 105,148	$ 175,247	$ 3,778,706

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

Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2023

		Custodial Funds
Assets		
Cash	$	37,515,849
Accounts receivable		1,431,549
Due from other governmental units		3,202
Total assets	**$**	**38,950,600**
Liabilities		
Due to employees, individuals, and others	$	2,458,517
Due to other governmental units		1,521,347
Prepaid taxes		12,824,363
Total liabilities	**$**	**16,804,227**
Net Position		
Restricted for:		
Individuals and others	$	22,146,373
Total net position	**$**	**22,146,373**

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

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended September 30, 2023

		Custodial Funds
Additions		
Cash bonds collected	$	831,396
Inmate funds collected		1,452,213
Levies collected		38,500
Other fees collected		-
Deposits collected on behalf of others		47,414,841
Taxes and fees collected		985,700,356
License and tag fees collected		66,202,300
Deposit collections		15,305
Miscellaneous collections		25,605
Total additions	**$**	**1,101,680,516**
Deductions		
Cash bond payments to County	$	821,389
Cash bond refunds		41,375
Levy costs		6,786
Payments for services		40,273
Payments to other funds		808,413
Refunds to individuals and inmates		666,649
Individuals disbursements		49,058,857
Taxes and fees disbursed		985,700,356
License and tag fees disbursed		66,202,300
Deposit disbursements		15,305
Miscellaneous disbursements		25,605
Total deductions	**$**	**1,103,387,308**
Change in net position	$	(1,706,792)
Net position - beginning		23,853,165
Net position - ending	**$**	**22,146,373**

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

Notes to Financial Statements
September 30, 2023

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.

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, 2023.

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 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.

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.

Coronavirus Relief - The Coronavirus Relief Special Revenue Funds is used to account for the proceeds of federal financial assistance awarded under 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, Laws of Florida, as amended by Chapter 70-594, Laws 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, Laws 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.

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 $71,058,302 were enacted during the fiscal year primarily due to authorizing the appropriation of proceeds from grant revenues and unbudgeted balance forwards.

E. Interfund Receivables and Payables

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

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

F. Capital Assets

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

Capital Asset Category	Capitalization Threshold
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.

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

Assets	Years
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. Leases

The County is a lessor for non-cancelable leases of land, buildings, and improvements to land. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide, proprietary, and governmental fund financial statements. The lease receivable is measured at the present value of payments expected to be received during the lease term. The receivable is reduced by the principal portion of lease payment received. The deferred inflow of resources is measured as the initial amount of the lease receivable, adjusted for lease payments received on or before the lease commencement date. The deferred inflow of resources is recognized as revenue over the term of the lease.

The County is a lessee for non-cancelable leases of buildings and equipment. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide and proprietary fund financial statements. The County measures the lease liability at the present value of payments expected to be made during the lease term at the commencement of the lease. The lease liability is reduced by the principal portion of lease payment made each year. The lease asset is measured as the initial amount of the lease liability and is amortized on a straight-line basis over the term of the lease. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

H. Subscription-Based Information Technology Arrangements

The County is currently committed to various non-cancelable subscription-based information technology arrangements (SBITAs) of right-to-use software. The County recognizes a SBITA payable and an intangible right-to-use SBITA asset in the government-wide and proprietary fund financial statements. The County measures the SBITA liability at the present value of payments expected to be made during the subscription term at the commencement of the subscription. The SBITA liability is reduced by the principal portion of the subscription payment made each year. The SBITA asset is measured as the initial amount of the SBITA liability and is amortized on a straight-line basis over the term of the subscription. SBITA assets are reported with other capital assets and SBITA liabilities are reported with long-term debt on the Statement of Net Position.

I. 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.

J. 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.

K. 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.

L. 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.

M. 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.

N. 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. The deferred outflows presented on the Statement of Net Position include deferred amount on debt refunding, OPEB (Other Post-Employment Benefits), and pensions.

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. The County has four items that meet the criterion for this category: unavailable revenues, deferred amounts related to OPEB, deferred amounts related to pensions, and deferred amounts related to leases. The deferred inflow of resources for unavailable revenue arises only under a modified accrual basis of accounting and is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from the following sources: intergovernmental, taxes and assessments, future reimbursements, and charges for services.

O. 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.

P. 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.

Q. 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.

R. 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.

S. 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.

T. 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.

U. 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.

V. 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.

W. 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 $(485,162,549) difference are as follows:

Bonds and revenue notes payable	$ (112,680,000)
Less: Discounts (to be amortized as interest expense)	15,111
Plus: Premiums (to be amortized as interest expense)	(844,839)
Deferred charge on refunding (to be amortized as interest expense)	448,710
Accrued interest payable	(876,642)
Subscriptions payable	(3,954,405)
Leases payable	(4,795,540)
Accrued compensated absences	(32,284,506)
HUD Section 108 loan payable	(1,800,000)
Total OPEB liability	(39,531,190)
Net pension liability	(359,456,760)
Deferred outflows OPEB	25,058,278
Deferred inflows OPEB	(5,627,579)
Deferred outflows pensions	72,998,627
Deferred inflows pensions	(21,831,814)
Net adjustment to fund balance - total governmental funds to arrive at net position - governmental activities	**$ (485,162,549)**

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 $37,604,052 difference are as follows:

Capital outlay	$ 84,360,439
Depreciation/amortization expense	(46,756,387)
Net adjustment to net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	**$ 37,604,052**

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 $26,770,572 difference are as follows:

In the Statement of Activities, only the gain 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.	$ (6,613,473)
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.	33,384,045
Net adjustment to net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	**$ 26,770,572**

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 $(2,541,039) difference are as follows:

Issuance:	
Subscriptions	$ (5,728,958)
Leases	(158,503)
Principal repayments:	
Bonds and revenue notes	-
Subscriptions payable	1,774,553
Leases payable	1,571,869
HUD Section 108 loan payable	-
Net adjustment to net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	**$ (2,541,039)**

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 $(13,978) difference are as follows:

Accrued compensated absences	$ -
OPEB Expense	-
Pension Expense	-
Accrued interest	-
Debt Expense	(13,978)
Amortization of deferred charge on refunding	-
Amortization of bond discounts/premium	-
Net adjustment to net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	**$ (13,978)**

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, 2023, 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	$ 4,099,111	$ 1,241,164	$ 54,806	$ -	$ -	$ -	$ 977,870	$ 6,372,951
Prepaids/deposits	1,080,056	3,312,499	-	-	140,860	-	219,048	4,752,463
Total non-spendable fund balance	**$ 5,179,167**	**$ 4,553,663**	**$ 54,806**	**$ -**	**$ 140,860**	**$ -**	**$ 1,196,918**	**$ 11,125,414**
Restricted:								
Impact fees	$ -	$ 4,094,150	$ 43,188,311	$ -	$ -	$ -	$ 6,102,800	$ 53,385,261
Fire rescue operations	-	32,489,704	-	-	-	-	-	32,489,704
Emergency communications	-	9,163,797	-	-	-	-	-	9,163,797
Road maintenance and improvements	-	-	42,387,976	-	-	-	11,741,813	54,129,789
Parks and recreation	-	-	-	-	-	-	8,759,387	8,759,387
Bond covenants or debt service	253,000	-	562,036	-	-	-	13,026,916	13,841,952
Tourism promotion and development	-	-	-	-	-	-	37,760,008	37,760,008
General capital facilities	-	-	-	-	-	-	-	-
Court records and judicial	-	-	-	-	-	-	4,591,739	4,591,739
Building code compliance	-	-	-	-	-	-	12,276,892	12,276,892
Law enforcement	-	-	-	-	-	-	5,139,518	5,139,518
Mosquito control	-	-	-	-	-	-	4,578,177	4,578,177
Libraries	-	-	-	-	-	-	14,154,949	14,154,949
Fines and court costs	-	-	-	-	-	-	7,313,740	7,313,740
Physical environment	-	-	-	298,652,004	-	-	23,536,962	322,188,966
Housing and human services	-	-	-	-	-	-	15,694,039	15,694,039
Total restricted fund balance	**$ 253,000**	**$ 45,747,651**	**$ 86,138,323**	**$ 298,652,004**	**$ -**	**$ -**	**$ 164,676,940**	**$ 595,467,918**
Committed:								
Road maintenance and improvements	$ -	$ -	$ 11,523,778	$ -	$ -	$ -	$ -	$ 11,523,778
Parks and recreation	-	-	-	-	-	-	14,626,679	14,626,679
General capital facilities	-	-	-	-	-	-	16,518,396	16,518,396
Health services	-	-	-	-	-	-	15,123,147	15,123,147
Rescue services	-	7,037,466	-	-	-	-	-	7,037,466
Fines and court costs	-	-	-	-	-	-	530,154	530,154
Total committed fund balance	**$ -**	**$ 7,037,466**	**$ 11,523,778**	**$ -**	**$ -**	**$ -**	**$ 46,798,376**	**$ 65,359,620**
Assigned:								
General government	$ 11,132,290	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,132,290
Parks and recreation	7,844,043	-	-	-	-	-	-	7,844,043
Emergency management	1,060,153	-	-	-	-	-	-	1,060,153
Public safety	58,198	-	-	-	-	-	-	58,198
Court records and judicial	727,880	-	-	-	-	-	-	727,880
Rescue services	-	4,432,688	-	-	-	-	-	4,432,688
Permitting and engineering	6,735,212	-	-	-	-	-	-	6,735,212
Fines and court costs	-	-	-	-	-	-	813,108	813,108
Environment	1,938,159	-	-	-	-	-	-	1,938,159
Airport	444,105	-	-	-	-	-	-	444,105
Housing and human services	574,288	-	-	-	-	-	-	574,288
Total assigned fund balance	**$ 30,514,328**	**$ 4,432,688**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 813,108**	**$ 35,760,124**
Unassigned fund balance	$ 93,581,709	$ -	$ -	$ -	$ (18,737,830)	$ -	$ -	$ 74,843,879
Total fund balances	**$ 129,528,204**	**$ 61,771,468**	**$ 97,716,907**	**$ 298,652,004**	**$ (18,596,970)**	**$ -**	**$ 213,485,342**	**$ 782,556,955**

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, 2023 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 2.19% to 4.15%.

   Cash with escrow and paying agent of $1,924,687 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, Inter-governmental 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 35 days, as of September 30, 2023. On September 30, 2023, the County had $134,131,428 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, 2023 , the County had invested $138,149,557 in FLFIT with a weighted average maturity of 23 days; $135,369,201 in FLPALM with a weighted average maturity of 44 days; $6,537,170 in FLCLASS with a weighted average maturity of 42 days; and $6,379,528 in FLSAFE with a weighted average maturity of 45 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, 2023, 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 $102,758,382 at September 30, 2023. 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.

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, 2023.

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 1.20 years.

As of September 30, 2023, 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	$ 161,931,943	$ 25,629,183	$ 63,009,183	$ 67,665,885	$ 5,627,692
Municipal Bonds	2,020,443	1,150,150	870,293	-	-
Federal Home Loan Mortgage Corp.	35,102,196	3,832,640	16,581,262	10,669,376	4,018,918
Federal National Mortgage Association	5,786,393	-	1,710,404	-	4,075,989
Asset-Backed Securities	93,032,177	-	3,156,509	13,384,849	76,490,819
Supranationals	1,855,191	1,855,191	-	-	-
U.S. Treasury Bonds/Notes	159,561,460	77,237,640	82,323,820	-	-
Money Market Accounts	45,272,933	45,272,933	-	-	-
Certificates of Deposit	10,359,572	10,359,572	-	-	-
Total	**$ 514,922,308**	**$ 165,337,309**	**$ 167,651,471**	**$ 91,720,110**	**$ 90,213,418**

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, 2023:

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	$ 161,931,943	$ -	$ 161,931,943	$ -
Municipal Bonds	2,020,443	-	2,020,443	-
Federal Home Loan Mortgage Corp.	35,102,196	-	35,102,196	-
Federal National Mortgage Association	5,786,393	-	5,786,393	-
Asset-Backed Securities	93,032,177	-	93,032,177	-
Supranationals	1,855,191	-	1,855,191	-
U.S. Treasury Bonds/Notes	159,561,460	-	159,561,460	-
Total investments by fair value level	**$459,289,803**	**$ -**	**$ 459,289,803**	**$ -**
Investments measured at the net asset value (NAV)				
Domestic Equity Fund	$ 22,140,023			
International Equity Fund	11,312,756			
Fixed Income Fund	17,747,120			
Alternative Investments	419			
Total investments measured at the NAV	**$ 51,200,318**			
Total investments	**$510,490,121**			

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 $24,136,764 and the bank balance was $24,178,896, which is insured by FDIC or collateralized with securities held by the State Treasurer, in accordance with Chapter 280, Florida Statutes. On September 30, 2023, the component units had $80,083 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 21 years. The fair value of the Government National Mortgage Association and Federal National Mortgage Association securities on September 30, 2023 was $210,099.

6. **Receivables** - The accounts receivable for the governmental activities of $23,135,030 are net of allowances for doubtful accounts of $30,383,211. Emergency Services charges are net of mandatory contractual adjustments in the amount of $16,958,710 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 $2,934,021 are net of allowances for doubtful accounts of $108,800.

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.

For the fiscal year ended September 30, 2023, the County abated property taxes totaling $1,129,549 under this program.

Purpose	Amount
Manufacturing	$ 653,927
Telecommunications	29,084
Warehousing, distribution and trucking terminals	362,438
Miscellaneous	84,100
	$ 1,129,549

8. **Prepaid Items** - The prepaid items include $2,768,953 of premiums on insurance policies, $2,544,000 of prepayments for purchase of equipment, and $4,282,078 of maintenance/service agreements.

9. **Capital Assets** - Capital assets activity for the year ended September 30, 2023 was as follows.

Primary Government **Governmental Activities:**	*Oct. 1, 2022*	*Increases*	*Decreases*	*Sept. 30, 2023*
Capital assets not depreciated:				
Land	$ 267,189,658	$ 3,384,832	$ 4,615,192	$ 265,959,298
Easements	790,372	347,291	-	1,137,663
Construction in progress	39,888,517	48,852,934	21,256,448	67,485,003
Total assets not depreciated	**$ 307,868,547**	**$ 52,585,057**	**$ 25,871,640**	**$ 334,581,964**
Capital assets depreciated:				
Buildings and structures	$ 313,956,959	$ 8,204,572	$ 1,793,858	$ 320,367,673
Infrastructure	472,289,327	35,224,492	-	507,513,819
Improvements to land	94,012,170	2,347,415	50,372	96,309,213
Improvements other than buildings	66,959,437	4,668,857	656,348	70,971,946
Machinery and equipment	235,188,047	30,765,439	15,891,933	250,061,553
Total assets depreciated	**$ 1,182,405,940**	**$ 81,210,775**	**$ 18,392,511**	**$ 1,245,224,204**
Less accumulated depreciation:				
Buildings and structures	$ 145,840,873	$ 8,457,242	$ 1,244,505	$ 153,053,610
Infrastructure	127,949,008	12,847,875	-	140,796,883
Improvements to land	46,310,561	3,461,094	50,372	49,721,283
Improvements other than buildings	38,323,133	3,159,478	518,888	40,963,723
Machinery and equipment	175,722,260	16,181,200	14,618,558	177,284,902
Total accumulated depreciation	**$ 534,145,835**	**$ 44,106,889**	**$ 16,432,323**	**$ 561,820,401**
Total depreciable capital assets, net	**$ 648,260,105**	**$ 37,103,886**	**$ 1,960,188**	**$ 683,403,803**

Governmental Activities:	*Oct. 1, 2022*	*Increases*	*Decreases*	*Sept. 30, 2023*
Right-to-use assets, amortized				
Software subscriptions	$ -	$ 9,507,664	$ -	$ 9,507,664
Buildings and structures	3,884,802	-	-	3,884,802
Machinery and equipment	3,908,125	50,502	64,930	3,893,697
Total right-to-use assets amortized	**$ 7,792,927**	**$ 9,558,166**	**$ 64,930**	**$ 17,286,163**
Less accumulated amortization:				
Software subscriptions	$ -	$ 2,029,974	$ -	$ 2,029,974
Buildings and structures	434,383	451,176	-	885,559
Machinery and equipment	1,262,374	1,280,681	18,776	2,524,279
Total accumulated amortization	**$ 1,696,757**	**$ 3,761,831**	**$ 18,776**	**$ 5,439,812**
Total right-to-use assets, net	**$ 6,096,170**	**$ 5,796,335**	**$ 46,154**	**$ 11,846,351**
Total governmental activities capital assets and right to use assets, net	**$ 962,224,822**	**$ 95,485,278**	**$ 27,877,982**	**$ 1,029,832,118**

Business-type Activities:

	Oct. 1, 2022	Increases	Decreases	Sept. 30, 2023
Capital assets not depreciated:				
Land	$ 38,059,011	$ 570	$ -	$ 38,059,581
Easements	106,682	-	-	106,682
Construction in progress	68,601,215	31,998,857	19,674,207	80,925,865
Total assets not depreciated	**$ 106,766,908**	**$ 31,999,427**	**$ 19,674,207**	**$ 119,092,128**
Capital assets depreciated:				
Buildings and structures	$ 59,298,782	$ -	$ -	$ 59,298,782
Infrastructure	80,402,013	15,253,644	-	95,655,657
Improvements to land	6,282,361	-	-	6,282,361
Improvements other than buildings	378,265,426	21,121,985	11,257	399,376,154
Machinery and equipment	76,215,121	6,991,638	7,332,561	75,874,198
Total assets depreciated	**$ 600,463,703**	**$ 43,367,267**	**$ 7,343,818**	**$ 636,487,152**
Less accumulated depreciation:				
Buildings and structures	$ 30,780,082	$ 1,386,427	$ -	$ 32,166,509
Infrastructure	12,648,602	2,645,561	-	15,294,163
Improvements to land	5,314,183	97,902	-	5,412,085
Improvements other than buildings	214,797,814	8,302,177	9,772	223,090,219
Machinery and equipment	54,525,354	5,942,892	7,005,550	53,462,696
Total accumulated depreciation	**$ 318,066,035**	**$ 18,374,959**	**$ 7,015,322**	**$ 329,425,672**
Total depreciable capital assets, net	**$ 282,397,668**	**$ 24,992,308**	**$ 328,496**	**$ 307,061,480**
Right-to-use assets, amortized				
Software subscriptions	$ -	$ 175,247	$ -	$ 175,247
Buildings and structures	126,118	-	-	126,118
Total right-to-use assets amortized	**$ 126,118**	**$ 175,247**	**$ -**	**$ 301,365**
Less accumulated amortization:				
Software subscriptions	$ -	$ 13,971	$ -	$ 13,971
Buildings and structures	12,612	12,612	-	25,224
Total accumulated amortization	**$ 12,612**	**$ 26,583**	**$ -**	**$ 39,195**
Total right-to-use assets, net	**$ 113,506**	**$ 148,664**	**$ -**	**$ 262,170**
Total business-type activities capital assets and right to use assets, net	**$ 389,278,082**	**$ 57,140,399**	**$ 20,002,703**	**$ 426,415,778**

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

Governmental Activities:	
General government	$ 7,154,410
Public safety	11,982,704
Physical environment	2,006,281
Transportation	14,769,991
Economic environment	182,172
Human services	401,775
Culture and recreation	10,259,054
Internal service funds	1,112,333
Total	**$ 47,868,720**
Business-type Activities:	
Solid Waste Management Department	$ 4,423,301
Water and Wastewater Utility System	11,657,895
Space Coast Area Transit	1,857,107
Brevard County Golf Courses	107,149
Barefoot Bay Water and Sewer District	356,090
Total	**$ 18,401,542**

Component Units

	Oct. 1, 2022	Increases and transfers	Decreases and transfers	Sept. 30, 2023
Titusville-Cocoa Airport Authority				
Capital assets not depreciated:				
Land	$ 10,341,428	$ 3,280,471	$ -	$ 13,621,899
Construction in progress	6,845,916	3,686,984	6,445,810	4,087,090
Total assets not depreciated	**$ 17,187,344**	**$ 6,967,455**	**$ 6,445,810**	**$ 17,708,989**
Capital assets depreciated:				
Buildings and structures	$ 34,205,899	$ 1,781,626	$ 1,942,583	$ 34,044,942
Improvements other than buildings	42,252,914	6,708,398	3,878,959	45,082,353
Machinery and equipment	4,470,768	148,311	2,212,238	2,406,841
Total assets depreciated	**$ 80,929,581**	**$ 8,638,335**	**$ 8,033,780**	**$ 81,534,136**
Less accumulated depreciation:				
Buildings and structures	$ 14,656,460	$ 917,953	$ (484,934)	$ 16,059,347
Improvements other than buildings	16,769,714	1,360,291	3,273,721	14,856,284
Machinery and equipment	3,353,935	119,565	1,491,219	1,982,281
Total accumulated depreciation	**$ 34,780,109**	**$ 2,397,809**	**$ 4,280,006**	**$ 32,897,912**
Total depreciable capital assets, net	**$ 46,149,472**	**$ 6,240,526**	**$ 3,753,774**	**$ 48,636,224**
Total capital assets, net	**$ 63,336,816**	**$ 13,207,981**	**$ 10,199,584**	**$ 66,345,213**

10. **Construction and Other Significant Commitments -** At September 30, 2023, the County had several uncompleted construction contracts and other contractual commitments as follows:

Project Title	Remaining Committed
Lagoon and beach restoration	$ 69,415,990
Road projects	3,461,191
Solid waste landfill projects	8,462,756
Equipment purchases	562,819
Emergency operations center	9,262,937
Utilities services projects	18,239,328
Parks Projects	3,395,229
Total	**$ 112,800,250**

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:

Year Ended September 30	Amount
2024	$ 2,111,772
2025	166,000
2026	166,000
2027	166,000
2028	166,000
2029-2033	195,218
Total anticipated future payments	**$ 2,970,990**

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 $8,924,275 for fiscal year 2023.

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 $14.5 million of incentive commitments that involve retail, manufacturing and aerospace facilities. The incentive payments will be issued in financial installments when construction, job creation or other performance measures are attained. The total amount paid to the Zone by the County amounted to $2,863,225 for fiscal year 2023.

11. **Interfund Receivable and Payable Balances** - The composition of interfund balances as of September 30, 2023, is as follows:

Receivable Fund	*Payable Fund*	*Amount*
General Fund	Grants	$ 4,000,800
	Other Governmental Funds	2,437
	Other Business-type Activities	1,862,121
Emergency Services	General Fund	74,246
Brevard County Transportation Trust	Grants	309,000
Other Governmental Funds	General Fund	491,309
	Grants	15,546,700
Water and Wastewater Utility System	Other Business-type Activities	60,000
Internal Service	General Fund	1,798,434
	Other Governmental Funds	500,000
Total Interfund Receivables and Payables		**$ 24,645,047**

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 2024.

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 ($60,000) 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 ($1,241,662) to repair hurricane damage to parks. The loan will be repaid from future FEMA reimbursements.

13. **Solid Waste Landfill Closure and Postclosure Care Costs -** The County owns and operates the Sarno Road Class III landfill, the Central Disposal Facility (CDF) landfill, and CDF South Cell-1 (which began accepting waste in January 2018). Federal and State laws require the County to close the landfills once their capacity is reached, and to monitor and maintain the sites for thirty subsequent years. The County recognizes a portion of the closure and postclosure care costs in each operating period even though actual disbursements will not occur until the landfills are closed. The amount recognized each year to date is based on the landfill's capacity used as of the Statement of Net Position date. The estimated costs of closure and postclosure care are subject to changes, such as the effects of inflation, revision of laws, and other variables. For the year ending September 30, 2023, the expense for closure and postclosure care for the landfills was $7,535,579.

The following information is for the year ending September 30, 2023:

	Landfill capacity	Landfill capacity used	Reported liability	Estimated remaining liability	Remaining life (years)
Sarno Road	7,141,205 cu/yds	99.46%	$ 29,444,873	$ 162,386	1
Central Disposal	23,904,498 cu/yds	99.68%	$ 27,698,536	$ 137,022	1
CDF South Cell-1	3,718,069 cu/yds	74.76%	$ 18,046,187	$ 6,092,999	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 $52,036,785 have been restricted for this purpose within the Solid Waste Management Department Fund.

14. Leases

A. 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, 2023, the value of the lease liability is $3,085,087. 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, 2023 was $3,884,802 with accumulated amortization of $885,559.

The County also entered into several lease agreements for machinery and equipment. The initial lease liabilities were recorded in the amount of $3,650,598. As of September 30, 2023, the value of the lease liability is $1,710,453. The leases have an interest rate ranging from 0.00% to 5.5600%. The value of the right-to-use assets as of September 30, 2023 was $3,893,697, with accumulated amortization of $2,524,279.

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, 2023, the value of the lease liability is $100,870. The lease has an interest rate of 1.2840%. The value of the right- to-use asset as of September 30, 2023 was $301,365, with accumulated amortization of $39,195.

The future lease payments as of September 30, 2023, are as follows:

	Governmental Activities		
Fiscal Year	Principal	Interest	Total
2024	$ 1,415,950	$ 77,058	$ 1,493,008
2025	837,935	48,113	886,048
2026	452,532	31,533	484,065
2027	365,335	24,713	390,048
2028	323,352	20,126	343,478
2029-2033	1,400,436	41,013	1,441,449
Total	**$ 4,795,540**	**$ 242,556**	**$ 5,038,096**

	Business-type Activities		
Fiscal Year	Principal	Interest	Total
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	12,684	664	13,348
2029-2033	39,038	1,007	40,045
Total	**$ 100,870**	**$ 5,915**	**$ 106,785**

B. 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, 2023, the value of the lease receivables is $6,466,248. 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, 2023 was $6,238,835, and the County recognized lease revenue of $471,922 and interest revenue of $77,172, 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 $4,099,936. As of September 30, 2023, the value of the lease receivables is $3,768,031. The leases have an interest rate ranging from 1.3927% to 4.1160%. The value of the deferred inflow of resources as of September 30, 2023 was $3,778,545, and the County recognized lease revenue of $191,789 and interest revenue of $28,305, during the fiscal year.

15. **Subscriptions-** Effective October 1, 2022, the County adopted the provisions of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right-to-use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset.

Subscriptions Payables

In the Governmental Activities, the County entered into several subscription based agreements for software. The initial subscription liabilities were recorded in the amount of $9,387,274. As of September 30, 2023, the value of the subscription liability is $6,914,805. The subscriptions have an interest rate ranging from 0.3280% to 3.3331%. The value of the right-to-use assets as of September 30, 2023 was $9,507,664 with accumulated amortization of $2,029,974.

In the Business-type Activities, the County entered into several subscription based agreements for software. The initial subscription liabilities were recorded in the amount of $175,247. As of September 30, 2023, the value of the subscription liability is $154,847. The subscriptions have an interest rate of 3.5490%. The value of the right-to-use assets as of September 30, 2023 was $175,247, with accumulated amortization of $13,971.

The future subscriptions payments as of September 30, 2023, are as follows:

	Governmental Activities		
Fiscal Year	Principal	Interest	Total
2024	$ 1,990,998	$ 100,051	$ 2,091,049
2025	1,913,646	72,482	1,986,128
2026	1,905,957	45,799	1,951,756
2027	974,576	19,148	993,724
2028	129,628	3,234	132,862
Total	**$ 6,914,805**	**$ 240,714**	**$ 7,155,519**

	Business-type Activities		
Fiscal Year	Principal	Interest	Total
2024	$ 14,905	$ 5,496	$ 20,401
2025	15,433	4,967	20,400
2026	15,981	4,419	20,400
2027	16,548	3,852	20,400
2028	17,136	3,264	20,400
2029-2033	74,844	6,756	81,600
Total	**$ 154,847**	**$ 28,754**	**$ 183,601**

16. **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 - $2,835,000 due on 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.	$	2,835,000
$7,160,000 2016 North Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of $1,260,000 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.	$	3,865,000
$26,060,000 2016 South Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of $3,235,000 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.	$	9,855,000
$5,645,000 2016 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond – due in annual installments of $875,000 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.	$	2,670,000
$13,435,000 2013 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of $965,000 to $1,000,000 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.	$	2,945,000
$19,550,000 2010 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of $525,000 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.	$	2,195,000
$6,000,000 2012 Non-Ad Valorem Revenue Note - due in annual installments of $315,000 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.	$	3,135,000
$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.	$	13,120,000
$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.	$	10,640,000

$19,405,000 2020B Non-Ad Valorem Refunding Revenue Note - bonds due in annual installments of $3,090,000 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.	$	9,380,000
$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.	$	48,960,000
$5,000,000 2018A Tourist Development Tax Revenue Bond – bonds due in annual installments of $480,000 to $550,000 through October 1, 2028; interest at 2.94%; issued to finance the acquisition, construction and equipping of various capital improvements to the Viera Regional Park Sports Center; payable from tourist development tax revenues.	$	3,080,000

B. Business-type Activities

$10,500,000 2016 Solid Waste Management System Revenue Bond – due in annual installments of $730,000 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.	$	5,510,000
$49,905,000 2023 Solid Waste Management System Revenue Bond – due in annual installments of $200,000 to $3,490,000 through September 1, 2053; interest at 5.00% to 5.50%; issued to finance the acquisition, construction and equipping of various capital improvements to the County's solid waste disposal system and for expansion of the Central Disposal Facility; payable from the net revenues of the system.	$	49,405,000
$25,475,000 2014 Water and Wastewater Utility Revenue Bonds – serial bonds due in annual installments of $665,000 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.	$	20,660,000
$9,700,000 2018 Utility Revenue Bonds (Barefoot Bay Utility System) – bonds due in annual installments of $820,000 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.	$	6,170,000
$1,547,000 2009A Subordinated Sales Tax Revenue Bond - due in annual installments of $88,000 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.	$	698,000

C. Component Units

The Titusville-Cocoa Airport Authority has a revolving line of credit of $1,500,000 with a bank with a maturity of November 2023.	$	309,094
$720,000 Titusville-Cocoa Airport Authority Loan - due in annual installments of $240,000 for 3 years at a 0% interest rate for the purchase of a building; payable from gross revenues to the Authority.	$	720,000

D. Summary of Long-term Liabilities

The long-term liability activity for the year ended September 30, 2023 was as follows:

	Oct. 1, 2022	Increase	Decrease	Sept. 30, 2023	Due within one year
Governmental activities:					
Public offering:					
Revenue bonds	$ 49,040,000	$ -	$ 80,000	$ 48,960,000	$ 80,000
Direct placement:					
General obligation bonds	27,285,000	-	8,060,000	19,225,000	8,205,000
Revenue bonds	52,540,000	-	8,045,000	44,495,000	7,915,000
Deferred amounts:					
Discounts	(20,182)	-	(5,071)	(15,111)	-
Premiums	945,771	-	100,932	844,839	-
Total bonds payable	**$ 129,790,589**	**$ -**	**$ 16,280,861**	**$ 113,509,728**	**$ 16,200,000**
HUD Section 108 (direct placement)	1,965,000	-	165,000	1,800,000	165,000
Leases payable	6,208,906	158,503	1,571,869	4,795,540	1,415,950
Subcriptions payable	-	9,387,274	2,472,469	6,914,805	1,990,998
Accrued compensated absences	32,319,801	4,510,364	4,127,326	32,702,839	4,110,639
Net pension liability	325,612,072	37,234,563	-	362,846,635	-
OPEB liability	26,956,336	12,976,565	-	39,932,901	-
Claims and judgments	24,446,017	66,736,592	66,026,121	25,156,488	11,808,702
Governmental activities long-term liabilities	$ 547,298,721	$ 131,003,861	$ 90,643,646	$ 587,658,936	$ 35,691,289

	Oct. 1, 2022	Increase	Decrease	Sept. 30, 2023	Due within one year
Business-type activities:					
Public offering:					
Revenue bonds	$ 21,295,000	$ 49,405,000	$ 635,000	$ 70,065,000	$ 665,000
Direct placement:					
Revenue bonds	13,972,000	-	1,594,000	12,378,000	1,638,000
Deferred amounts:					
Premiums	862,077	4,448,821	66,382	5,244,516	-
Total bonds payable	**$ 36,129,077**	**$ 53,853,821**	**$ 2,295,382**	**$ 87,687,516**	**$ 2,303,000**
Commercial Paper Notes	-	20,000,000	20,000,000	-	-
Leases payable	112,770	-	11,900	100,870	12,053
Subcriptions payable	-	175,247	20,400	154,847	14,905
Landfill closure and postclosure care	72,342,113	7,535,579	4,688,096	75,189,596	-
State revolving loan (direct placement)	45,613,302	1,259,997	2,309,345	44,563,954	2,388,757
Accrued compensated absences	1,786,295	350,713	333,499	1,803,509	318,912
Net pension liability	16,311,852	2,392,155	-	18,704,007	-
OPEB liability	1,984,504	886,425	-	2,870,929	-
Business-type activities long-term liabilities	$ 174,279,913	$ 86,453,937	$ 29,658,622	$ 231,075,228	$ 5,037,627

	Oct. 1, 2022	Increase	Decrease	Sept. 30, 2023	Due within one year
Component units:					
Notes payable	$ -	$ 1,039,094	$ 10,000	$ 1,029,094	$ 549,094
Accrued compensated absences	48,680	121,556	92,469	77,767	77,767
Net pension liability	1,069,387	298,462	-	1,367,849	-
OPEB liability	16,954	11,971	-	28,925	-
Component units long-term liabilities	$ 1,135,021	$ 1,471,083	$ 102,469	$ 2,503,635	$ 626,861

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

E. Total Annual Debt Service Requirements

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

The annual requirements to amortize all debt outstanding at September 30, 2023 are as follows:

	Governmental activities							
	Public Offering Revenue Bonds		Direct Placement General Obligation & Revenue Bonds				Direct Placement Loan, Leases and SBITA's	
Year Ending September 30	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2024	$ 80,000	$ 2,123,219	$ 16,120,000	$ 1,237,622	$ -	$ -	$ 3,571,948	$ 232,573
2025	85,000	2,119,219	13,545,000	923,972	-	-	2,916,581	171,656
2026	90,000	2,114,969	13,805,000	665,595	-	-	2,523,489	123,876
2027	3,500,000	2,112,268	4,210,000	412,886	-	-	1,504,911	85,686
2028	3,675,000	1,937,269	3,735,000	316,862	-	-	622,980	60,449
2029-2033	21,195,000	6,870,694	12,305,000	477,411	-	-	2,280,436	145,101
2034-2038	20,335,000	2,120,600	-	-	-	-	90,000	3,091
Total	**$ 48,960,000**	**$ 19,398,238**	**$ 63,720,000**	**$ 4,034,348**	**$ -**	**$ -**	**$ 13,510,345**	**$ 822,432**

	Business-type activities						Component units	
	Public Offering Revenue Bonds		Direct Placement Revenue Bonds		Direct Placement Loans, Leases and SBITA's		Notes	
Year Ending September 30	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2024	$ 665,000	$ 3,270,737	$ 1,638,000	$ 303,439	$ 2,415,715	$ 438,292	$ 549,094	$ -
2025	900,000	3,382,431	1,676,000	261,481	2,496,058	413,429	240,000	-
2026	950,000	3,337,431	1,725,000	218,406	2,521,190	388,298	240,000	-
2027	985,000	3,308,306	1,764,000	174,134	2,546,597	362,890	-	-
2028	1,015,000	3,274,156	1,809,000	128,832	2,572,282	337,204	-	-
2029-2033	8,375,000	15,676,343	3,766,000	116,841	13,209,392	1,290,948	-	-
2034-2038	12,385,000	13,392,200	-	-	13,758,863	619,830	-	-
2039-2043	15,625,000	10,153,225	-	-	5,244,092	55,896	-	-
2044-2048	13,445,000	6,435,225	-	-	55,482	-	-	-
2049-2053	15,720,000	2,686,750	-	-	-	-	-	-
Total	**$ 70,065,000**	**$ 64,916,804**	**$ 12,378,000**	**$ 1,203,133**	**$ 44,819,671**	**$ 3,906,787**	**$ 1,029,094**	**$ -**

17. **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 2.668% 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, 2023 is $1,800,000. Grant revenues will be utilized to repay HUD.

    Funds provided under this agreement for expenditures incurred during fiscal year ended September 30, 2023 have been identified as federal financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

18. **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 $2,801,821 and total available pledged revenue was $17,959,189.

    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, 2023 is $32,774,331.

    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, 2023 is $9,570,347.

    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, 2023 is $2,219,276. 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, 2023 have been identified as state financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

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

    The following tabulation indicates the degree of compliance with the bond resolution covenant in the Barefoot Bay Water and Sewer District, the Water and Wastewater Utility System and the Solid Waste Management Department at September 30, 2023. 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	Solid Waste Management Department
Gross revenues available for compliance	$ 5,780,290	$ 49,545,940	$ 36,149,880
Operating and maintenance expense	3,108,504	34,044,393 (1)	23,988,245 (2)
Amount of revenue over operating and maintenance expense	$ 2,671,786	$ 15,501,547	$ 12,161,635
Debt coverage required	$ 954,300	$ 1,617,864	$ 1,898,127
Percent coverage for the year ended September 30, 2023	280%	958%	641%

(1) Excludes payments in lieu of taxes in the amount of $1,804,339
(2) Excludes payments in lieu of taxes in the amount of $527,666

20. **Interfund Transfers** - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between funds during the year ending September 30, 2023, were :

Transfers Out	Transfers In	Amount
General Fund	Emergency Services	$ 14,994,587
	Brevard County Transportation Trust	10,894,565
	Other Governmental Funds	17,966,138
	Other Business-type Activities	2,082,527
	Internal Service Funds	2,627,888
Emergency Services	General Fund	1,037,134
	Other Governmental Funds	40,450
Brevard County Transportation Trust	Emergency Services	1,662
	Other Governmental Funds	7,202
Coronavirus Relief	General Fund	17,696,069
	Emergency Services	12,200,000
Other Governmental Funds	General Fund	4,912,473
	Other Governmental Funds	2,057,344
Solid Waste Management Department	General Fund	1,232,166
	Other Governmental Funds	73,673
Water and Wastewater Utility System	General Fund	1,552,416
	Emergency Services	3,255
	Other Governmental Funds	251,923
Other Business-type Activities	General Fund	436,117
	Other Governmental Funds	14,234
Total Transfers		**$ 90,081,823**

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

21. Condensed Financial Statements - Discretely Presented Component Units

A. Statement of Net Position

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville-Cocoa Airport Authority	Housing Finance Authority	Total
Assets:						
Other assets	$ 5,170	$ 5,045,223	$ 10,183,361	$ 22,871,659	$ 9,062,468	$ 47,167,881
Capital assets, net of accumulated depreciation/amortization	-	-	-	66,345,213	-	66,345,213
Total assets	**$ 5,170**	**$ 5,045,223**	**$ 10,183,361**	**$ 89,216,872**	**$ 9,062,468**	**$ 113,513,094**
Deferred outflows of resources:						
OPEB	$ -	$ -	$ -	$ 14,044	$ -	$ 14,044
Pensions	-	-	-	340,348	-	340,348
Total deferred outflows of resources	**$ -**	**$ -**	**$ -**	**$ 354,392**	**$ -**	**$ 354,392**
Liabilities:						
Current liabilities	$ -	$ 20,451	$ 384	$ 2,835,773	$ 701,417	$ 3,558,025
Noncurrent liabilities	-	-	-	1,876,774	-	1,876,774
Total liabilities	**$ -**	**$ 20,451**	**$ 384**	**$ 4,712,547**	**$ 701,417**	**$ 5,434,799**
Deferred inflows of resources:						
Pensions	$ -	$ -	$ -	$ 147,095	$ -	$ 147,095
Leases	-	-	-	18,279,256	-	18,279,256
Total deferred inflows of resources	**$ -**	**$ -**	**$ -**	**$ 18,426,351**	**$ -**	**$ 18,426,351**
Net position:						
Net investment in capital assets	$ -	$ -	$ -	$ 65,186,136	$ -	$ 65,186,136
Restricted for transportation	-	-	-	995,081	-	995,081
Unrestricted	5,170	5,024,772	10,182,977	251,149	8,361,051	23,825,119
Total net position	**$ 5,170**	**$ 5,024,772**	**$ 10,182,977**	**$ 66,432,366**	**$ 8,361,051**	**$ 90,006,336**

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	**$ 230**	**$ 1,094,722**	**$ 3,187,500**	**$ 5,217,998**	**$ 168,036**	**$ 9,668,486**
Program revenues:						
Charges for services	$ -	$ -	$ -	$ 3,786,047	$ 253,779	$ 4,039,826
Operating grants and matching funds	-	300,347	-	-	-	300,347
Capital grants and contributions	-	-	-	-	-	-
Total program revenues	**$ -**	**$ 300,347**	**$ -**	**$ 3,786,047**	**$ 253,779**	**$ 4,340,173**
Net program revenues (expenses)	$ (230)	$ (794,375)	$ (3,187,500)	$ (1,431,951)	$ 85,743	$ (5,328,313)

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville-Cocoa Airport Authority	Housing Finance Authority	Total
General revenues:						
Taxes	$ -	$ 1,317,702	$ 3,658,715	$ -	$ -	$ 4,976,417
Interest income	-	201,849	422,803	634,935	173,520	1,433,107
Other general revenues	-	-	397,129	3,475,853	33,075	3,906,057
Total general revenues	**$ -**	**$ 1,519,551**	**$ 4,478,647**	**$ 4,110,788**	**$ 206,595**	**$ 10,315,581**
Changes in net position	$ (230)	$ 725,176	$ 1,291,147	$ 2,678,837	$ 292,338	$ 4,987,268
Net position - beginning	$ 5,400	$ 4,299,596	$ 8,891,830	$ 63,966,636	$ 8,068,713	$ 85,232,175
Cumulative effect in prior years of accounting error (1)	-	-	-	(213,107)	-	(213,107)
Net position - beginning restated	$ 5,400	$ 4,299,596	$ 8,891,830	$ 63,753,529	$ 8,068,713	$ 85,019,068
Net position - ending	$ 5,170	$ 5,024,772	$ 10,182,977	$ 66,432,366	$ 8,361,051	$ 90,006,336

(1) During fiscal year 2023, the Titusville-Cocoa Airport Authority component unit identified accounting errors in the prior year. Beginning net position in the component unit statement of activities has been restated in the amount of ($213,107), with corresponding adjustments to revenues and liabilities.

22. **Risk Management** - The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has established a Risk Management fund (an Internal Service Fund) to account for and finance its insurable risks of loss. Under the Risk Management fund program, the County retains exposure up to a maximum of $500,000 for each worker's compensation claim, $100,000 per person/$200,000 per event for each auto liability claim, and $200,000 per person/$300,000 per event 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 a minimum of $500,000 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 $312,000 for the 2023 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 $25,156,488 in the Risk Management fund, reported at September 30, 2023, 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 2022 and 2023 were:

	2022	2023
Beginning of fiscal year liability	$ 22,678,283	$ 24,446,017
Current year claims	68,983,568	66,736,592
Claims payments	(67,215,834)	(66,026,121)
Balance at fiscal year end	**$ 24,446,017**	**$ 25,156,488**

The claims liability at September 30, 2023, has been calculated as follows:

Present value of estimated outstanding losses (estimated losses of $27,955,122, discounted to reflect future investment earnings at 5%)	$ 23,739,120
Unallocated loss adjustment expenses (calculated at 7.5% of outstanding losses excluding medical insurance)	1,417,368
Claims liability at September 30, 2023	**$ 25,156,488**

23. **Deferred Compensation** - The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or for an unforeseeable emergency. All assets and income of the plan are held in trust for the exclusive benefit of the participants.

24. **Contingencies** - There are a number of pending lawsuits in which the County is involved. Although the outcome is not readily determinable, resolution of these matters is not expected to have an adverse effect on the financial condition of the County.

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

26. **Retirement Plan**

Florida Retirement System:

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

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, 2023, the County's aggregate pension expense totaled $89,886,417 for the FRS Pension Plan and HIS Plan.

Pension Plan

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

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

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

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

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

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, 2022 through June 30, 2023, and from July 1, 2023 through September 30, 2023, respectively, were as follows:

Regular	11.91%	and	13.57%
Special Risk Administrative Support	38.65%	and	39.82%
Special Risk	27.83%	and	32.67%
Senior Management Service	31.57%	and	34.52%
Elected Officers	57.00%	and	58.68%
DROP participants	18.60%	and	21.13%

These employer contribution rates include 1.66% HIS Plan subsidy for the period October 1, 2022 through June 30, 2023, and 2% for the period July 1, 2023 through September 30, 2023.

The County's contributions to the Pension Plan, including employee contributions, totaled $35,330,822 for the fiscal year ended September 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2023, the County reported a liability of $292,647,241 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2023 , and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. 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, 2022 through June 30, 2023, 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 2022-2023 fiscal year contributions relative to the 2021-2022 fiscal year contributions of all participating members. At June 30, 2023 the County's proportionate share was .73 percent, which was a .02% decrease from the proportionate share measured as of June 30, 2022.

For the fiscal year ended September 30, 2023, the County recognized pension expense of $56,846,702. 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	$ 27,477,051	$ -
Change of assumptions	19,077,174	-
Net difference between projected and actual earnings on Pension Plan investments	12,221,741	-
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	2,847,971	13,156,663
County Pension Plan contributions subsequent to the measurement date	9,528,500	-
Total	**$ 71,152,437**	**$ 13,156,663**

The deferred outflows of resources related to the Pension Plan, totaling $9,528,500 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	*Amount*
2024	$ 4,580,054
2025	(6,236,985)
2026	45,492,753
2027	3,623,805
2028	1,007,647

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2023 were based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018.

Valuation date	July 1, 2023
Measurement date	June 30, 2023
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 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%	2.9%	2.9%	1.1%
Fixed income	19.8%	4.5%	4.4%	3.4%
Global equity	54.0%	8.7%	7.1%	18.1%
Real estate (property)	10.3%	7.6%	6.6%	14.8%
Private equity	11.1%	11.9%	8.8%	26.3%
Strategic investments	3.8%	6.3%	6.1%	7.7%
Assumed inflation - mean			2.4%	1.4%

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)	$ 499,901,079	$ 292,647,241	$ 119,254,608

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, 2023, the County reported a payable of $2,815,829 for the outstanding amount of contributions to the Pension Plan required for the fiscal year ended September 30, 2023.

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, 2023, eligible retirees and beneficiaries received a monthly HIS payment of $7.50 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of $45 and a maximum HIS payment of $225 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. The HIS plan contribution was 1.66% for the period October 1, 2022 through June 30, 2023 and 2% for the period July 1, 2023 through September 30, 2023. 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 $3,682,451 for the fiscal year ended September 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2023, the County reported a liability of $88,903,401 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The County's proportionate share of the net pension liability was based on the County's 2022-2023 fiscal year contributions relative to the 2021-2022 fiscal year contributions of all participating members. At June 30, 2023, the County's proportionate share was .56 percent, which was a .02% decrease from the proportionate share measured as of June 30, 2022.

For the fiscal year ended September 30, 2023, the County recognized pension expense of $33,039,715. 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	$ 1,301,485	$ 208,670
Change of assumptions	2,337,243	7,703,779
Net difference between projected and actual earnings on HIS Plan investments	45,911	-
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	1,359,428	3,094,294
County HIS Plan contributions subsequent to the measurement date	869,590	-
Total	**$ 5,913,657**	**$ 11,006,743**

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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2024	$ (1,055,043)
2025	(807,005)
2026	(1,019,594)
2027	(1,754,322)
2028	(1,142,617)
Thereafter	(184,095)

Actuarial valuations for the HIS program are conducted biennially. The July 1, 2023 HIS valuation is the most recent actuarial valuation and was used to develop the liabilities as of June 30, 2023. 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, 2023 were based on certain results of an actuarial experience study for the period July 1, 2013 - June 30, 2018.

Valuation date	July 1, 2023
Measurement date	June 30, 2023
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	3.65%

The following changes in actuarial assumptions occurred: The Florida legislature increased the level of monthly benefits from 5 times years of service to $7.50, with an increased minimum of $45.00 and maximum of $225.00. This change applies to all years of service for both members currently in pay and members not in pay. The discount rate was modified to reflect the change in the value of the municipal bond index between GASB measurement dates.

Discount Rate - The discount rate used to measure the total pension liability was 3.65%. 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 3.65%, 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 (2.65%) or one percentage point higher (4.65%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability	$ 101,424,906	$ 88,903,401	$ 78,523,915

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, 2023, the County reported a payable of $353,610 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended September 30, 2023.

The aggregate amount of net pension liability, related deferred outflows of resources and deferred inflows of resources and pension expense for the County's defined benefit pension plans are summarized below:

	Pension Plan	HIS Plan	Total
Net Pension Liability	$ 292,647,241	$ 88,903,401	$ 381,550,642
Deferred outflows pensions	$ 71,152,437	$ 5,913,657	$ 77,066,094
Deferred inflows pensions	$ 13,156,663	$ 11,006,743	$ 24,163,406
Pension expense	$ 56,846,702	$ 33,039,715	$ 89,886,417

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, 2022 through June 30, 2023 and from July 1, 2023 through September 30, 2023, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

Regular	9.30%	and	11.30%
Special Risk Administrative Support	10.95%	and	12.95%
Special Risk	17.00%	and	19.00%
Senior Management Service	10.67%	and	12.67%
Elected Officers	14.34%	and	16.34%

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, 2023, 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 $6,944,541 for the fiscal year ended September 30, 2023.

27. Other Postemployment Benefits

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

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

As of October 1, 2022, the membership of the County's medical plan consisted of:

	County
Active Employees	3,737
Inactive employees or beneficiaries currently receiving benefit payments	982
Total	**4,719**

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, 2023 and was determined by an actuarial valuation as of October 1, 2023, 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 October 1, 2022.
Healthcare cost trend rates	6.67% for participants under 65 and 5.00% for participants 65 and older for fiscal year 2024, decreasing by .33% for under 65 and .5% for over 65 in fiscal year 2025 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, 2022	$ 28,940,840
Changes for the year:	
Service cost	$ 964,897
Interest	1,977,899
Changes in assumptions or other inputs	14,112,181
Benefit payments	(3,191,987)
Net changes	$ 13,862,990
Balance at September 30, 2023	**$ 42,803,830**

Changes in assumptions or other inputs reflect a reduction in the trend rate applicable to retiree contributions to reflect projected medical trend for the underlying claims costs, resulting in a substantial increase in expected future net employer costs.

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:

	1% Decrease	*Current Discount Rate*	*1% Increase*
Changes in discount rate	$ 46,759,962	$ 42,803,830	$ 39,347,924

Sensitivity of the Total OPEB Liability to changes in the healthcare trend rate - The following presents the Total OPEB Liability calculated using the current healthcare trend rates (6.67% 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 (5.67% and 4.50%) or one percentage point higher (7.67% and 6.50%) than the current rate:

	1% Decrease	*Current Healthcare Trend*	*1% Increase*
Changes in healthcare trend rate	$ 39,259,684	$ 42,803,830	$ 46,858,042

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB - For the year ended September 30, 2023 the County recognized $2,593,664 OPEB expense. At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB, from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 9,000,811	$ 1,521,527
Changes of assumptions or other inputs	18,098,862	4,776,015
Total	**$ 27,099,673**	**$ 6,297,542**

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

Fiscal Year Ending September 30	Amount
2024	$ 2,842,857
2025	2,842,857
2026	2,842,857
2027	3,440,732
2028	3,352,090
Thereafter	5,480,738

28. **Subsequent Events** - The County has evaluated subsequent events through May 1, 2024, the date which the financial statements were available to be issued.

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Required Supplementary Information
Schedule of Changes in
Total OPEB Liability and Related Ratios
September 30, 2023

	Fiscal Year 2023	*Fiscal Year 2022*	*Fiscal Year 2021*
Total OPEB Liability			
Service cost	$ 964,897	$ 499,044	$ 540,393
Interest	1,977,899	641,941	554,537
Differences between expected and actual experience	-	7,274,744	3,138,998
Changes in assumptions or other inputs	14,112,181	(4,737,296)	(1,223,758)
Benefit payments	(3,191,987)	(2,309,149)	(2,703,170)
Net change in total OPEB liability	$ 13,862,990	$ 1,369,284	$ 307,000
Total OPEB liability at beginning of year	**28,940,840**	**27,571,556**	**27,264,556**
Total OPEB liability at end of year	**$ 42,803,830**	**$ 28,940,840**	**$ 27,571,556**
Covered-employee payroll	$ 180,731,129	$ 173,156,661	$ 171,699,818
Total OPEB liability as a percentage of covered-employee payroll	**23.68%**	**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 reduction in the trend rate applicable to retiree contributions to reflect projected medical trend for the underlying claims costs, resulting in a substantial increase in expected future net employer costs.

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.

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

Required Supplementary Information
Florida Retirement System Pension Plan
September 30, 2023

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%
2023	0.73%	292,647,241	225,422,380	129.82%	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)	$ -	$ 177,481,236	10.79%
2016	19,961,116	(19,961,116)	-	183,693,714	10.87%
2017	21,184,447	(21,184,447)	-	188,523,974	11.24%
2018	22,700,403	(22,700,403)	-	188,845,250	12.02%
2019	24,342,018	(24,342,018)	-	194,591,085	12.51%
2020	26,406,724	(26,406,724)	-	201,341,136	13.12%
2021	28,602,273	(28,602,273)	-	205,119,641	13.94%
2022	32,134,606	(32,134,606)	-	209,590,329	15.33%
2023	35,330,822	(35,330,822)	-	222,796,844	15.86%

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.

Required Supplementary Information
Retiree Health Insurance Subsidy Program
September 30, 2023

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 Percentag 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%
2023	0.56%	88,903,401	225,422,380	39.44%	4.12%

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)	$ -	$ 177,481,236	1.26%
2016	2,958,057	(2,958,057)	-	183,693,714	1.61%
2017	3,056,537	(3,056,537)	-	188,523,974	1.62%
2018	3,152,086	(3,152,086)	-	188,845,250	1.67%
2019	3,181,765	(3,181,765)	-	194,591,085	1.64%
2020	3,324,469	(3,324,469)	-	201,341,136	1.65%
2021	3,388,579	(3,388,579)	-	205,119,641	1.65%
2022	3,526,192	(3,526,192)	-	209,590,329	1.68%
2023	3,682,451	(3,682,451)	-	222,796,844	1.65%

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

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

Non major 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.

Opioid Settlement – to account for a human services program that is responsible for the administration, oversight, implementation and monitoring on regional and county funding from the National Opioid Settlement funds to abate the opioid epidemic.

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.

B-1

Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023

	Special Revenue	
	Recreation Special Districts	*Brevard County Free Public Library District*
Assets		
Cash	$ 19,825,355	$ 14,583,084
Receivables (net of allowance for uncollectibles)		
Accounts	263	1,415
Taxes	6,748	7,926
Assessments	-	-
Accrued interest	1,165	-
Leases	685,432	-
Due from other funds	87,869	106,046
Due from other governmental units	2,847,552	317,734
Inventory of supplies	140,957	68,379
Prepaid items	-	211,858
Total assets	**$ 23,595,341**	**$ 15,296,442**
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Vouchers and contracts payable	$ 1,113,403	$ 590,280
Accrued wages and benefits payable	-	-
Due to other funds	-	-
Due to other governmental units	1,926	805
Advances from other funds	1,241,662	-
Unearned revenue	-	-
Total liabilities	**$ 2,356,991**	**$ 591,085**
Deferred inflows of resources		
Unavailable revenue-intergovernmental	$ 2,752,007	$ 262,245
Unavailable revenue-taxes and assessments	6,748	7,926
Unavailable revenue-future reimbursements	-	-
Leases	676,072	-
Total deferred inflows of resources	**$ 3,434,827**	**$ 270,171**
Fund balances:		
Non-spendable	$ 140,957	$ 280,237
Restricted	3,035,887	14,154,949
Committed	14,626,679	-
Assigned	-	-
Total fund balances	**$ 17,803,523**	**$ 14,435,186**
Total liabilities, deferred inflows of resources, and fund balances	**$ 23,595,341**	**$ 15,296,442**

Special Revenue				
Brevard County Building Code Compliance	*Brevard County Mosquito Control District*	*Surface Water Improvement Division*	*Special Road and Bridge Districts*	*Education Impact Fees*
$ 12,318,959	$ 4,839,879	$ 8,848,017	$ 12,269,227	$ 6,102,800
15,757	24,343	7,398	-	-
-	3,180	-	2,326	-
-	-	1,213	-	-
-	-	-	-	-
-	-	-	-	-
-	43,023	15,035,700	34,904	-
2,699	488,420	3,423	-	-
-	277,323	-	457,268	-
-	-	5,250	-	-
$ 12,337,415	**$ 5,676,168**	**$ 23,901,001**	**$ 12,763,725**	**$ 6,102,800**
$ 17,087	$ 109,140	$ 354,153	$ 562,318	$ -
-	-	-	-	-
-	500,000	-	-	-
40,737	-	-	-	-
-	-	-	-	-
-	-	-	-	-
$ 57,824	**$ 609,140**	**$ 354,153**	**$ 562,318**	**$ -**
$ 2,699	$ 208,348	$ 3,423	$ -	$ -
-	3,180	1,213	2,326	-
-	-	-	-	-
-	-	-	-	-
$ 2,699	**$ 211,528**	**$ 4,636**	**$ 2,326**	**$ -**
$ -	$ 277,323	$ 5,250	$ 457,268	$ -
12,276,892	4,578,177	23,536,962	11,741,813	6,102,800
-	-	-	-	-
-	-	-	-	-
$ 12,276,892	**$ 4,855,500**	**$ 23,542,212**	**$ 12,199,081**	**$ 6,102,800**
$ 12,337,415	**$ 5,676,168**	**$ 23,901,001**	**$ 12,763,725**	**$ 6,102,800**

(Continued)

B-1

Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023

	Special Revenue	
	Fines and Court Costs	*Special Law Enforcement District*
Assets		
Cash	$ 9,096,522	$ 5,834,050
Receivables (net of allowance for uncollectibles): uncollectibles):		
Accounts	102,330	5,034
Taxes	-	6,857
Assessments	-	-
Accrued interest	-	-
Leases	-	-
Due from other funds	50,541	120,202
Due from other governmental units	1,833	20,362
Inventory of supplies	7,623	-
Prepaid items	1,940	-
Total assets	**$ 9,260,789**	**$ 5,986,505**
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Vouchers and contracts payable	$ 527,386	$ 792
Accrued wages and benefits payable	5,246	839,321
Due to other funds	2,437	-
Due to other governmental units	4,212	17
Advances from other funds	-	-
Unearned revenue	53,253	-
Total liabilities	**$ 592,534**	**$ 840,130**
Deferred inflows of resources		
Unavailable revenue-intergovernmental	$ 1,690	$ -
Unavailable revenue-taxes and assessments	-	6,857
Unavailable revenue-future reimbursements	-	-
Leases	-	-
Total deferred inflows of resources	**$ 1,690**	**$ 6,857**
Fund balances:		
Non-spendable	$ 9,563	$ -
Restricted	7,313,740	5,139,518
Committed	530,154	-
Assigned	813,108	-
Total fund balances	**$ 8,666,565**	**$ 5,139,518**
Total liabilities, deferred inflows of resources, and fund balances	**$ 9,260,789**	**$ 5,986,505**

Special Revenue						
Tourist Development Tax	*State Housing Initiative Partnership*	*Environmentally Endangered Land Program*	*Hospital Direct Pay*	*Opioid Settlement*	*Records Modernization Trust*
$ 37,870,931	$ 8,654,978	$ 2,351,856	$ 2,856,458	$ 7,193,803	$ 4,666,853
20,150	44,830	771	-	-	-
-	-	1,052	-	-	-
-	-	-	12,268,889	-	-
-	-	-	-	-	-
-	-	-	-	-	-
511,000	-	14,709	-	-	-
1,440,408	-	25,994	-	-	-
6,824	-	19,496	-	-	-
-	-	-	-	-	-
$ 39,849,313	**$ 8,699,808**	**$ 2,413,878**	**$ 15,125,347**	**$ 7,193,803**	**$ 4,666,853**
$ 2,041,415	$ 154,742	$ 39,336	$ -	$ -	$ 75,114
-	-	-	-	-	-
-	-	-	-	-	-
32,210	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,200	-	-
$ 2,073,625	**$ 154,742**	**$ 39,336**	**$ 2,200**	**$ -**	**$ 75,114**
$ 8,856	$ -	$ 25,994	$ -	$ -	$ -
-	-	1,052	-	-	-
-	44,830	-	-	-	-
-	-	-	-	-	-
$ 8,856	**$ 44,830**	**$ 27,046**	**$ -**	**$ -**	**$ -**
$ 6,824	$ -	$ 19,496	$ -	$ -	$ -
37,760,008	8,500,236	2,328,000	-	7,193,803	4,591,739
-	-	-	15,123,147	-	-
-	-	-	-	-	-
$ 37,766,832	**$ 8,500,236**	**$ 2,347,496**	**$ 15,123,147**	**$ 7,193,803**	**$ 4,591,739**
$ 39,849,313	**$ 8,699,808**	**$ 2,413,878**	**$ 15,125,347**	**$ 7,193,803**	**$ 4,666,853**

(Continued)

B-1

Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023

	Debt Service	
	Limited Ad Valorem Tax Bonds	*Sales Tax Revenue Bonds*
Assets		
Cash	$ 12,466,598	$ -
Receivables (net of allowance for uncollectibles): uncollectibles):		
Accounts	-	-
Taxes	4,882	-
Assessments	-	-
Accrued interest	-	-
Leases	-	-
Due from other funds	34,015	-
Due from other governmental units	-	-
Inventory of supplies	-	-
Prepaid items	-	-
Total assets	**$ 12,505,495**	**$ -**
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Vouchers and contracts payable	$ -	$ -
Accrued wages and benefits payable	-	-
Due to other funds	-	-
Due to other governmental units	23	-
Advances from other funds	-	-
Unearned revenue	-	-
Total liabilities	**$ 23**	**$ -**
Deferred inflows of resources		
Unavailable revenue-intergovernmental	$ -	$ -
Unavailable revenue-taxes and assessments	4,882	-
Unavailable revenue-future reimbursements	-	-
Leases	-	-
Total deferred inflows of resources	**$ 4,882**	**$ -**
Fund balances:		
Non-spendable	$ -	$ -
Restricted	12,500,590	-
Committed	-	-
Assigned	-	-
Total fund balances	**$ 12,500,590**	**$ -**
Total liabilities, deferred inflows of resources, and fund balances	**$ 12,505,495**	**$ -**

Debt Service	Capital Projects			
Loans	General Government Facilities	Parks and Recreation Facilities	Environmentally Endangered Land Purchases	Total
$ 526,326	$ 21,724,501	$ 2,143,535	$ 1,259,585	$ 195,433,317
-	-	650	-	222,941
-	-	-	-	32,971
-	-	-	-	12,270,102
-	-	-	-	1,165
-	-	-	-	685,432
-	-	-	-	16,038,009
-	-	-	-	5,148,425
-	-	-	-	977,870
-	-	-	-	219,048
$ 526,326	**$ 21,724,501**	**$ 2,144,185**	**$ 1,259,585**	**$ 231,029,280**
$ -	$ 5,206,105	$ 8,270	$ -	$ 10,799,541
-	-	-	-	844,567
-	-	-	-	502,437
-	-	-	-	79,930
-	-	-	-	1,241,662
-	-	-	-	55,453
$ -	**$ 5,206,105**	**$ 8,270**	**$ -**	**$ 13,523,590**
$ -	$ -	$ -	$ -	$ 3,265,262
-	-	-	-	34,184
-	-	-	-	44,830
-	-	-	-	676,072
$ -	**$ -**	**$ -**	**$ -**	**$ 4,020,348**
$ -	$ -	$ -	$ -	$ 1,196,918
526,326	-	2,135,915	1,259,585	164,676,940
-	16,518,396	-	-	46,798,376
-	-	-	-	813,108
$ 526,326	**$ 16,518,396**	**$ 2,135,915**	**$ 1,259,585**	**$ 213,485,342**
$ 526,326	**$ 21,724,501**	**$ 2,144,185**	**$ 1,259,585**	**$ 231,029,280**

B-2

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Special Revenue	
	Recreation Special Districts	*Brevard County Free Public Library District*
Revenues		
Taxes	$ 16,323,148	$ 19,737,976
Permits, fees and special assessments	-	387,935
Intergovernmental revenues	95,545	-
Charges for services	987,548	-
Fines and forfeits	-	298,705
Interest earnings	1,024,595	812,356
Miscellaneous revenues	823,290	98,697
Total revenues	**$ 19,254,126**	**$ 21,335,669**
Expenditures		
Current:		
General government	$ -	$ -
Public safety	-	-
Physical environment	-	-
Transportation	-	-
Economic environment	-	-
Human services	-	-
Culture and recreation	24,422,597	19,635,123
Intergovernmental	-	-
Capital outlay	-	-
Principal	-	47,108
Interest	82,202	4,906
Total expenditures	**$ 24,504,799**	**$ 19,687,137**
Excess (deficiency) of revenues over (under) expenditures	$ (5,250,673)	$ 1,648,532
Other Financing Sources and (Uses)		
Transfers in	$ 9,037,322	$ 347,867
Transfers out	(724,268)	(1,236,211)
Proceeds of the sale of capital assets	94,972	-
Insurance proceeds	9,823	-
Subscriptions liability issued	-	290,496
Total other financing sources and uses	**$ 8,417,849**	**$ (597,848)**
Net change in fund balances	$ 3,167,176	$ 1,050,684
Fund balances - beginning	14,665,711	13,334,378
Increase (decrease) in non-spendable	(29,364)	50,124
Fund balances - ending	**$ 17,803,523**	**$ 14,435,186**

Special Revenue				
Brevard County Building Code Compliance	*Brevard County Mosquito Control District*	*Surface Water Improvement Division*	*Special Road and Bridge Districts*	*Education Impact Fees*
$ 12,244	$ 8,009,366	$ -	$ 6,457,588	$ -
6,057,763	-	6,372,442	-	27,027,774
-	293,824	-	-	-
-	5,227	80,628	-	-
12,393	-	-	-	-
505,765	293,859	964,887	654,871	270,543
60,606	1,186	11,537	-	-
$ 6,648,771	**$ 8,603,462**	**$ 7,429,494**	**$ 7,112,459**	**$ 27,298,317**
$ -	$ -	$ -	$ -	$ -
5,457,159	-	-	-	-
-	322,552	4,413,464	-	-
-	-	-	7,020,702	-
-	-	-	-	-
-	7,077,964	-	-	85,282
-	-	-	-	-
-	-	-	-	26,304,573
-	-	-	-	-
-	-	125,000	-	-
-	11,129	27,465	-	-
$ 5,457,159	**$ 7,411,645**	**$ 4,565,929**	**$ 7,020,702**	**$ 26,389,855**
$ 1,191,612	$ 1,191,817	$ 2,863,565	$ 91,757	$ 908,462
$ 5,295	$ 141,032	$ -	$ 34,904	$ -
-	(669,240)	(166,258)	(212,401)	-
-	-	-	30,097	-
-	24,008	-	-	-
-	-	-	-	-
$ 5,295	**$ (504,200)**	**$ (166,258)**	**$ (147,400)**	**$ -**
$ 1,196,907	$ 687,617	$ 2,697,307	$ (55,643)	$ 908,462
11,079,985	4,430,557	20,844,905	12,238,613	5,194,338
-	(262,674)	-	16,111	-
$ 12,276,892	**$ 4,855,500**	**$ 23,542,212**	**$ 12,199,081**	**$ 6,102,800**

(Continued)

B-2

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Special Revenue	
	Fines and Court Costs	*Special Law Enforcement District*
Revenues		
Taxes	$ -	$ 22,350,016
Permits, fees and special assessments	27,054	-
Intergovernmental revenues	-	393,669
Charges for services	3,016,393	3,924,846
Fines and forfeits	297,105	-
Interest earnings	177,623	382,322
Miscellaneous revenues	1,819,404	47,724
Total revenues	**$ 5,337,579**	**$ 27,098,577**
Expenditures		
Current:		
General government	$ 5,291,983	$ -
Public safety	2,686,641	24,866,494
Physical environment	-	-
Transportation	-	-
Economic environment	-	-
Human services	-	-
Culture and recreation	-	-
Intergovernmental	-	-
Capital outlay	-	-
Principal	70,030	-
Interest	865	-
Total expenditures	**$ 8,049,519**	**$ 24,866,494**
Excess (deficiency) of revenues over (under) expenditures	$ (2,711,940)	$ 2,232,083
Other Financing Sources and (Uses)		
Transfers in	$ 3,882,647	$ 120,202
Transfers out	(1,064,784)	(860,063)
Proceeds of the sale of capital assets	-	29,872
Insurance proceeds	-	109,813
Subscriptions liability issued	-	-
Total other financing sources and uses	**$ 2,817,863**	**$ (600,176)**
Net change in fund balances	$ 105,923	$ 1,631,907
Fund balances - beginning	8,561,857	3,507,611
Increase (decrease) in non-spendable	(1,215)	-
Fund balances - ending	**$ 8,666,565**	**$ 5,139,518**

Special Revenue					
Tourist Development Tax	State Housing Initiative Partnership	Environmentally Endangered Land Program	Hospital Direct Pay	Opioid Settlement	Records Modernization Trust
$ 25,539,563	$ -	$ 2,738,574	$ -	$ -	$ -
-	-	-	12,556,202	-	-
56,035	2,660,438	36,932	-	7,082,353	-
-	-	1,167	-	-	1,582,653
-	-	-	-	-	-
1,814,761	265,313	125,993	153,968	111,450	60,064
270,055	903,794	42,134	-	-	-
$ 27,680,414	**$ 3,829,545**	**$ 2,944,800**	**$ 12,710,170**	**$ 7,193,803**	**$ 1,642,717**
$ -	$ -	$ -	$ -	$ -	$ 2,027,406
-	-	-	-	-	-
9,058,130	-	2,627,828	-	-	-
-	-	-	-	-	-
14,534,335	1,339,113	-	-	-	-
-	-	-	9,927,080	-	-
2,937,476	-	-	-	-	-
299,708	-	-	-	-	-
-	-	-	-	-	-
75,275	-	-	-	-	-
9,984	-	-	-	-	-
$ 26,914,908	**$ 1,339,113**	**$ 2,627,828**	**$ 9,927,080**	**$ -**	**$ 2,027,406**
$ 765,506	$ 2,490,432	$ 316,972	$ 2,783,090	$ 7,193,803	$ (384,689)
$ -	$ -	$ 14,709	$ -	$ -	$ -
(1,599,250)	-	(98,379)	(150,000)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ (1,599,250)	**$ -**	**$ (83,670)**	**$ (150,000)**	**$ -**	**$ -**
$ (833,744)	$ 2,490,432	$ 233,302	$ 2,633,090	$ 7,193,803	$ (384,689)
38,596,146	6,009,804	2,103,261	12,490,057	-	4,976,428
4,430	-	10,933	-	-	-
$ 37,766,832	**$ 8,500,236**	**$ 2,347,496**	**$ 15,123,147**	**$ 7,193,803**	**$ 4,591,739**

(Continued)

B-2

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Debt Service	
	Limited Ad Valorem Tax Bonds	*Sales Tax Revenue Bonds*
Revenues		
Taxes	$ 4,936,406	$ -
Permits, fees and special assessments	-	-
Intergovernmental revenues	-	-
Charges for services	-	-
Fines and forfeits	-	-
Interest earnings	825,598	-
Miscellaneous revenues	-	-
Total revenues	**$ 5,762,004**	**$ -**
Expenditures		
Current:		
General government	$ -	$ -
Public safety	-	-
Physical environment	-	-
Transportation	-	-
Economic environment	-	-
Human services	-	-
Culture and recreation	-	-
Intergovernmental	-	-
Capital outlay	-	-
Principal	8,060,000	1,770,000
Interest	510,474	150,970
Total expenditures	**$ 8,570,474**	**$ 1,920,970**
Excess (deficiency) of revenues over (under) expenditures	$ (2,808,470)	$ (1,920,970)
Other Financing Sources and (Uses)		
Transfers in	$ 34,015	$ 1,920,970
Transfers out	(161,730)	-
Proceeds of the sale of capital assets	-	-
Insurance proceeds	-	-
Subscriptions liability issued	-	-
Total other financing sources and uses	**$ (127,715)**	**$ 1,920,970**
Net change in fund balances	$ (2,936,185)	$ -
Fund balances - beginning	15,436,775	-
Increase (decrease) in non-spendable	-	-
Fund balances - ending	**$ 12,500,590**	**$ -**

Debt Service	Capital Projects			
Loans	General Government Facilities	Parks and Recreation Facilities	Environmentally Endangered Land Purchases	Total
$ -	$ -	$ -	$ -	$ 106,104,881
-	-	-	-	52,429,170
-	-	168,538	-	10,787,334
-	-	-	-	9,598,462
-	-	-	-	608,203
11,449	481,840	86,485	61,559	9,085,301
-	-	-	-	4,078,427
$ 11,449	**$ 481,840**	**$ 255,023**	**$ 61,559**	**$ 192,691,778**
$ -	$ -	$ -	$ -	$ 7,319,389
-	-	-	-	33,010,294
-	-	-	-	16,421,974
-	-	-	-	7,020,702
-	-	-	-	15,873,448
-	-	-	-	17,090,326
-	-	-	-	46,995,196
-	-	-	-	26,604,281
-	14,574,270	20,590	139,783	14,734,643
2,995,000	-	-	-	13,142,413
677,077	-	-	-	1,475,072
$ 3,672,077	**$ 14,574,270**	**$ 20,590**	**$ 139,783**	**$ 199,687,738**
$ (3,660,628)	$ (14,092,430)	$ 234,433	$ (78,224)	$ (6,995,960)
$ 3,672,001	$ 13,400,000	$ -	$ -	$ 32,610,964
-	(27,233)	-	-	(6,969,817)
-	-	-	-	154,941
-	-	-	-	143,644
-	-	-	-	290,496
$ 3,672,001	**$ 13,372,767**	**$ -**	**$ -**	**$ 26,230,228**
$ 11,373	$ (719,663)	$ 234,433	$ (78,224)	$ 19,234,268
514,953	17,238,059	1,901,482	1,337,809	194,462,729
-	-	-	-	(211,655)
$ 526,326	**$ 16,518,396**	**$ 2,135,915**	**$ 1,259,585**	**$ 213,485,342**

C-1

Recreation Special Districts
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	Actual Amounts	Variance with final budget - Positive (Negative)
Revenues			
Taxes	$ 16,917,645	$ 16,323,148	$ (594,497)
Intergovernmental revenues	-	95,545	95,545
Charges for services	1,183,850	987,548	(196,302)
Interest earnings	309,668	1,024,595	714,927
Miscellaneous revenues	793,581	823,290	29,709
Total revenues	**$ 19,204,744**	**$ 19,254,126**	**$ 49,382**
Expenditures			
Current:			
Culture and recreation	$ 43,351,211	$ 24,422,597	$ 18,928,614
Debt service:			
Principal	1,505,000	-	1,505,000
Interest	-	82,202	(82,202)
Total expenditures	**$ 44,856,211**	**$ 24,504,799**	**$ 20,351,412**
Deficiency of revenues under expenditures	$ (25,651,467)	$ (5,250,673)	$ 20,400,794
Other Financing Sources and (Uses)			
Transfers in	$ 9,038,689	$ 9,037,322	$ (1,367)
Transfers out	(795,635)	(724,268)	71,367
Proceeds of the sale of capital assets	7,417	94,972	87,555
Insurance proceeds	17,000	9,823	(7,177)
Total other financing sources and uses	**$ 8,267,471**	**$ 8,417,849**	**$ 150,378**
Net change in fund balances	$ (17,383,996)	$ 3,167,176	$ 20,551,172
Fund balances - beginning	14,665,711	14,665,711	-
Decrease in non-spendable	-	(29,364)	(29,364)
Fund balances - ending	**$ (2,718,285)**	**$ 17,803,523**	**$ 20,521,808**

Brevard County Free Public Library District
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	Actual Amounts	Variance with final budget - Positive (Negative)
Revenues			
Taxes	$ 20,474,324	$ 19,737,976	$ (736,348)
Permits, fees and special assessments	307,207	387,935	80,728
Fines and forfeits	301,800	298,705	(3,095)
Interest earnings	268,352	812,356	544,004
Miscellaneous revenues	67,725	98,697	30,972
Total revenues	**$ 21,419,408**	**$ 21,335,669**	**$ (83,739)**
Expenditures			
Current:			
Culture and recreation	$ 29,114,631	$ 19,635,123	$ 9,479,508
Debt service:			
Principal	-	47,108	(47,108)
Interest	-	4,906	(4,906)
Total expenditures	**$ 29,114,631**	**$ 19,687,137**	**$ 9,427,494**
Excess (deficiency) of revenues over (under) expenditures	**$ (7,695,223)**	**$ 1,648,532**	**$ 9,343,755**
Other Financing Sources and (Uses)			
Transfers in	$ 241,821	$ 347,867	$ 106,046
Transfers out	(1,280,065)	(1,236,211)	43,854
Subscriptions liability issued	-	290,496	290,496
Total other financing sources and uses	**$ (1,038,244)**	**$ (597,848)**	**$ 440,396**
Net change in fund balances	$ (8,733,467)	$ 1,050,684	$ 9,784,151
Fund balances - beginning	13,334,378	13,334,378	-
Increase in non-spendable	-	50,124	50,124
Fund balances - ending	**$ 4,600,911**	**$ 14,435,186**	**$ 9,834,275**

(Continued)

C-1

Brevard County Building Code Compliance
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Taxes	$ 16,174	$ 12,244	$ (3,930)
Permits, fees and special assessments	5,783,275	6,057,763	274,488
Fines and forfeits	8,681	12,393	3,712
Interest earnings	50,896	505,765	454,869
Miscellaneous revenues	27,886	60,606	32,720
Total revenues	**$ 5,886,912**	**$ 6,648,771**	**$ 761,859**
Expenditures			
Current:			
Public safety	$ 9,548,802	$ 5,457,159	$ 4,091,643
Excess (deficiency) of revenues over (under) expenditures	$ (3,661,890)	$ 1,191,612	$ 4,853,502
Other Financing Sources			
Transfers in	$ 5,295	$ 5,295	$ -
Net change in fund balances	$ (3,656,595)	$ 1,196,907	$ 4,853,502
Fund balances - beginning	11,079,985	11,079,985	-
Fund balances - ending	**$ 7,423,390**	**$ 12,276,892**	**$ 4,853,502**

Brevard County Mosquito Control District
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	Actual Amounts	Variance with final budget - Positive (Negative)
Revenues			
Taxes	$ 8,314,422	$ 8,009,366	$ (305,056)
Intergovernmental revenues	-	293,824	293,824
Charges for services	35,000	5,227	(29,773)
Interest earnings	87,500	293,859	206,359
Miscellaneous revenues	10,000	1,186	(8,814)
Total revenues	**$ 8,446,922**	**$ 8,603,462**	**$ 156,540**
Expenditures			
Current:			
Physical environment	$ 368,048	$ 322,552	$ 45,496
Human services	10,964,586	7,077,964	3,886,622
Principal	500,000	-	500,000
Interest	7,200	11,129	(3,929)
Total expenditures	**$ 11,839,834**	**$ 7,411,645**	**$ 4,428,189**
Excess (deficiency) of revenues over (under) expenditures	$ (3,392,912)	$ 1,191,817	$ 4,584,729
Other Financing Sources and (Uses)			
Transfers in	$ 152,009	$ 141,032	$ (10,977)
Transfers out	(669,587)	(669,240)	347
Proceeds of the sale of capital assets	19,000	-	(19,000)
Insurance proceeds	5,000	24,008	19,008
Total other financing sources and uses	**$ (493,578)**	**$ (504,200)**	**$ (10,622)**
Net change in fund balances	$ (3,886,490)	$ 687,617	$ 4,574,107
Fund balances - beginning	4,430,557	4,430,557	-
Decrease in non-spendable	-	(262,674)	(262,674)
Fund balances - ending	**$ 544,067**	**$ 4,855,500**	**$ 4,311,433**

(Continued)

C-1

Surface Water Improvement Division
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Permits, fees and special assessments	$ 6,632,182	$ 6,372,442	$ (259,740)
Intergovernmental revenues	526,316	-	(526,316)
Charges for services	69,098	80,628	11,530
Interest earnings	52,100	964,887	912,787
Miscellaneous revenues	88,569	11,537	(77,032)
Total revenues	**$ 7,368,265**	**$ 7,429,494**	**$ 61,229**
Expenditures			
Current:			
Physical environment	$ 18,694,562	$ 4,413,464	$ 14,281,098
Debt service:			
Principal	125,000	125,000	-
Interest	27,465	27,465	-
Total expenditures	**$ 18,847,027**	**$ 4,565,929**	**$ 14,281,098**
Excess (deficiency) of revenues over (under) expenditures	$ (11,478,762)	$ 2,863,565	$ 14,342,327
Other Financing Sources and (Uses)			
Transfers in	$ 13,031	$ -	$ (13,031)
Transfers out	(169,725)	(166,258)	3,467
Total other financing sources and uses	**$ (156,694)**	**$ (166,258)**	**$ (9,564)**
Net change in fund balances	$ (11,635,456)	$ 2,697,307	$ 14,332,763
Fund balances - beginning	20,844,905	20,844,905	-
Fund balances - ending	**$ 9,209,449**	**$ 23,542,212**	**$ 14,332,763**

Special Road And Bridge Districts
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Taxes	$ 6,689,715	$ 6,457,588	$ (232,127)
Interest earnings	122,643	654,871	532,228
Total revenues	**$ 6,812,358**	**$ 7,112,459**	**$ 300,101**
Expenditures			
Current:			
Transportation	$ 17,824,065	$ 7,020,702	$ 10,803,363
Excess (deficiency) of revenues over (under) expenditures	**$ (11,011,707)**	**$ 91,757**	**$ 11,103,464**
Other Financing Sources and (Uses)			
Transfers in	$ 36,196	$ 34,904	$ (1,292)
Transfers out	(216,458)	(212,401)	4,057
Proceeds of the sale of capital assets	-	30,097	30,097
Total other financing sources and uses	**$ (180,262)**	**$ (147,400)**	**$ 32,862**
Net change in fund balances	$ (11,191,969)	$ (55,643)	$ 11,136,326
Fund balances - beginning	12,238,613	12,238,613	-
Increase in non-spendable	-	16,111	16,111
Fund balances - ending	**$ 1,046,644**	**$ 12,199,081**	**$ 11,152,437**

(Continued)

C-1

Education Impact Fees
Schedule of Revenues, Expenditures, and Changes In Fund Balances - Budget And Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Permits, fees and special assessments	$ 28,367,222	$ 27,027,774	$ (1,339,448)
Interest earnings	-	270,543	270,543
Total revenues	**$ 28,367,222**	**$ 27,298,317**	**$ (1,068,905)**
Expenditures			
Current:			
Human services	$ 125,000	$ 85,282	$ 39,718
Intergovernmental	26,823,862	26,304,573	519,289
Total expenditures	**$ 26,948,862**	**$ 26,389,855**	**$ 559,007**
Net change in fund balances	$ 1,418,360	$ 908,462	$ (509,898)
Fund balances - beginning	5,194,338	5,194,338	-
Fund balances - ending	**$ 6,612,698**	**$ 6,102,800**	**$ (509,898)**

Fines and Court Costs
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget And Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Permits, fees and special assessments	$ -	$ 27,054	$ 27,054
Charges for services	3,819,402	3,016,393	(803,009)
Fines and forfeits	398,491	297,105	(101,386)
Interest earnings	5,766	177,623	171,857
Miscellaneous revenues	3,531,809	1,819,404	(1,712,405)
Total revenues	**$ 7,755,468**	**$ 5,337,579**	**$ (2,417,889)**
Expenditures			
Current:			
General government	$ 6,847,998	$ 5,291,983	$ 1,556,015
Public safety	5,979,311	2,686,641	3,292,670
Debt service:			
Principal	70,030	70,030	-
Interest	865	865	-
Total expenditures	**$ 12,898,204**	**$ 8,049,519**	**$ 4,848,685**
Deficiency of revenues under expenditures	$ (5,142,736)	$ (2,711,940)	$ 2,430,796
Other Financing Sources and (Uses)			
Transfers in	$ 4,061,642	$ 3,882,647	$ (178,995)
Transfers out	(1,381,936)	(1,064,784)	317,152
Total other financing sources and uses	**$ 2,679,706**	**$ 2,817,863**	**$ 138,157**
Net change in fund balances	$ (2,463,030)	$ 105,923	$ 2,568,953
Fund balances - beginning	8,463,944	8,561,857	97,913
Decrease in non-spendable	-	(1,215)	(1,215)
Fund balances - ending	**$ 6,000,914**	**$ 8,666,565**	**$ 2,665,651**

(Continued)

C-1

Special Law Enforcement District
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Taxes	$ 23,364,265	$ 22,350,016	$ (1,014,249)
Intergovernmental revenues	1,010,680	393,669	(617,011)
Charges for services	6,801,323	3,924,846	(2,876,477)
Interest earnings	-	382,322	382,322
Miscellaneous revenues	123,684	47,724	(75,960)
Total revenues	**$ 31,299,952**	**$ 27,098,577**	**$ (4,201,375)**
Expenditures			
Current:			
Public safety	$ 32,586,921	$ 24,866,494	$ 7,720,427
Excess (deficiency) of revenues over (under) expenditures	$ (1,286,969)	$ 2,232,083	$ 3,519,052
Other Financing Sources and (Uses)			
Transfers in	$ -	$ 120,202	$ 120,202
Transfers out	(867,601)	(860,063)	7,538
Proceeds of the sale of capital assets	20,000	29,872	9,872
Insurance proceeds	-	109,813	109,813
Total other financing sources and uses	**$ (847,601)**	**$ (600,176)**	**$ 247,425**
Net change in fund balances	$ (2,134,570)	$ 1,631,907	$ 3,766,477
Fund balances - beginning	3,507,611	3,507,611	-
Fund balances - ending	**$ 1,373,041**	**$ 5,139,518**	**$ 3,766,477**

Tourist Development Tax
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	Actual Amounts	Variance with final budget - Positive (Negative)
Revenues			
Taxes	$ 20,650,000	$ 25,539,563	$ 4,889,563
Intergovernmental revenues	-	56,035	56,035
Interest earnings	269,810	1,814,761	1,544,951
Miscellaneous revenues	250,000	270,055	20,055
Total revenues	**$ 21,169,810**	**$ 27,680,414**	**$ 6,510,604**
Expenditures			
Current:			
Physical environment	$ 24,420,842	$ 9,058,130	$ 15,362,712
Economic environment	16,711,010	14,534,335	2,176,675
Culture and recreation	5,109,555	2,937,476	2,172,079
Intergovernmental	3,982,937	299,708	3,683,229
Debt service:			
Principal	-	75,275	(75,275)
Interest	-	9,984	(9,984)
Total expenditures	**$ 50,224,344**	**$ 26,914,908**	**$ 23,309,436**
Excess (deficiency) of revenues over (under) expenditures	**$ (29,054,534)**	**$ 765,506**	**$ 29,820,040**
Other Financing Sources and (Uses)			
Transfers in	$ 275,096	$ -	$ (275,096)
Transfers out	(1,636,441)	(1,599,250)	37,191
Total other financing sources and uses	**$ (1,361,345)**	**$ (1,599,250)**	**$ (237,905)**
Net change in fund balances	$ (30,415,879)	$ (833,744)	$ 29,582,135
Fund balances - beginning	38,596,146	38,596,146	-
Increase in non-spendable	-	4,430	4,430
Fund balances - ending	**$ 8,180,267**	**$ 37,766,832**	**$ 29,586,565**

(Continued)

C-1

State Housing Initiative Partnership
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Intergovernmental revenues	$ 3,430,480	$ 2,660,438	$ (770,042)
Interest earnings	-	265,313	265,313
Miscellaneous revenues	-	903,794	903,794
Total revenues	**$ 3,430,480**	**$ 3,829,545**	**$ 399,065**
Expenditures			
Current:			
Economic environment	$ 4,220,958	$ 1,339,113	$ 2,881,845
Net change in fund balances	$ (790,478)	$ 2,490,432	$ 3,280,910
Fund balances - beginning	6,009,804	6,009,804	-
Fund balances - ending	**$ 5,219,326**	**$ 8,500,236**	**$ 3,280,910**

Environmentally Endangered Land Program
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Taxes	$ 2,838,207	$ 2,738,574	$ (99,633)
Intergovernmental revenues	-	36,932	36,932
Charges for services	450	1,167	717
Interest earnings	37,000	125,993	88,993
Miscellaneous revenues	30,156	42,134	11,978
Total revenues	**$ 2,905,813**	**$ 2,944,800**	**$ 38,987**
Expenditures			
Current:			
Physical environment	$ 4,726,624	$ 2,627,828	$ 2,098,796
Excess (deficiency) of revenues over (under) expenditures	**$ (1,820,811)**	**$ 316,972**	**$ 2,137,783**
Other Financing Sources and (Uses)			
Transfers in	$ 14,800	$ 14,709	$ (91)
Transfers out	(110,704)	(98,379)	12,325
Total other financing sources and uses	**$ (95,904)**	**$ (83,670)**	**$ 12,234**
Net change in fund balances	$ (1,916,715)	$ 233,302	$ 2,150,017
Fund balances - beginning	2,103,261	2,103,261	-
Increase in non-spendable	-	10,933	10,933
Fund balances - ending	**$ 186,546**	**$ 2,347,496**	**$ 2,160,950**

(Continued)

C-1

Hospital Direct Pay
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Permits, fees and special assessments	$ 11,240,671	$ 12,556,202	$ 1,315,531
Interest earnings	-	153,968	153,968
Total revenues	**$ 11,240,671**	**$ 12,710,170**	**$ 1,469,499**
Expenditures			
Current:			
Human services	$ 12,333,637	$ 9,927,080	$ 2,406,557
Excess (deficiency) of revenues over (under) expenditures	**$ (1,092,966)**	**$ 2,783,090**	**$ 3,876,056**
Other Financing Uses			
Transfers out	$ (150,000)	$ (150,000)	$ -
Net change in fund balances	$ (1,242,966)	$ 2,633,090	$ 3,876,056
Fund balances - beginning	12,490,057	12,490,057	-
Fund balances - ending	**$ 11,247,091**	**$ 15,123,147**	**$ 3,876,056**

Opioid Settlement
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Intergovernmental revenues	$ -	$ 7,082,353	$ 7,082,353
Interest earnings	-	111,450	111,450
Total revenues	**$ -**	**$ 7,193,803**	**$ 7,193,803**
Net change in fund balances	$ -	$ 7,193,803	$ 7,193,803
Fund balances - beginning	-	-	-
Fund balances - ending	**$ -**	**$ 7,193,803**	**$ 7,193,803**

(Continued)

C-1

Records Modernization Trust
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Charges for services	$ 1,645,000	$ 1,582,653	$ (62,347)
Interest earnings	-	60,064	60,064
Total revenues	**$ 1,645,000**	**$ 1,642,717**	**$ (2,283)**
Expenditures			
Current:			
General government	$ 2,526,500	$ 2,027,406	$ 499,094
Net change in fund balances	$ (881,500)	$ (384,689)	$ 496,811
Fund balances - beginning	4,976,428	4,976,428	-
Fund balances - ending	**$ 4,094,928**	**$ 4,591,739**	**$ 496,811**

Limited Ad Valorem Tax Bonds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	Actual Amounts	Variance with final budget - Positive (Negative)
Revenues			
Taxes	$ 5,131,971	$ 4,936,406	$ (195,565)
Interest earnings	208,000	825,598	617,598
Total revenues	**$ 5,339,971**	**$ 5,762,004**	**$ 422,033**
Expenditures			
Debt service:			
Principal	$ 8,060,000	$ 8,060,000	$ -
Interest	510,802	510,474	328
Total expenditures	**$ 8,570,802**	**$ 8,570,474**	**$ 328**
Deficiency of revenues under expenditures	**$ (3,230,831)**	**$ (2,808,470)**	**$ 422,361**
Other Financing Sources and (Uses)			
Transfers in	$ 61,000	$ 34,015	$ (26,985)
Transfers out	(392,000)	(161,730)	230,270
Total other financing sources and uses	**$ (331,000)**	**$ (127,715)**	**$ 203,285**
Net change in fund balances	$ (3,561,831)	$ (2,936,185)	$ 625,646
Fund balances - beginning	15,436,775	15,436,775	-
Fund balances - ending	**$ 11,874,944**	**$ 12,500,590**	**$ 625,646**

(Continued)

D-1

Sales Tax Revenue Bonds
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Expenditures			
Debt service:			
Principal	$ 1,770,000	$ 1,770,000	$ -
Interest	150,971	150,970	1
Total expenditures	$ 1,920,971	$ 1,920,970	$ 1
Other Financing Sources			
Transfers in	$ 1,920,971	$ 1,920,970	$ (1)
Net change in fund balances	$ -	$ -	$ -
Fund balances - beginning	-	-	-
Fund balances - ending	$ -	$ -	$ -

Loans
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Interest earnings	$ 500	$ 11,449	$ 10,949
Expenditures			
Debt service:			
Principal	$ 3,225,000	$ 2,995,000	$ 230,000
Interest	730,374	677,077	53,297
Total expenditures	$ 3,955,374	$ 3,672,077	$ 283,297
Deficiency of revenues under expenditures	**$ (3,954,874)**	**$ (3,660,628)**	**$ 294,246**
Other Financing Sources			
Transfers in	$ 3,955,374	$ 3,672,001	$ (283,373)
Net change in fund balances	$ 500	$ 11,373	$ 10,873
Fund balances - beginning	514,953	514,953	-
Fund balances - ending	**$ 515,453**	**$ 526,326**	**$ 10,873**

E-1

General Government Facilities
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Interest earnings	$ -	$ 481,840	$ 481,840
Expenditures			
Current:			
Public safety	$ 30,475,481	$ -	$ 30,475,481
Capital outlay	-	14,574,270	(14,574,270)
Total expenditures	$ 30,475,481	$ 14,574,270	$ 15,901,211
Deficiency of revenues under expenditures	**$ (30,475,481)**	**$ (14,092,430)**	**$ 16,383,051**
Other Financing Sources and (Uses)			
Transfers in	$ 13,400,000	$ 13,400,000	$ -
Transfers out	-	(27,233)	(27,233)
Total other financing sources and uses	**$ 13,400,000**	**$ 13,372,767**	**$ (27,233)**
Net change in fund balances	$ (17,075,481)	$ (719,663)	$ 16,355,818
Fund balances - beginning	17,238,059	17,238,059	-
Fund balances - ending	**$ 162,578**	**$ 16,518,396**	**$ 16,355,818**

Parks and Recreational Facilities
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Intergovernmental revenues	$ 174,000	$ 168,538	$ (5,462)
Interest earnings	21,200	86,485	65,285
Total revenues	$ 195,200	$ 255,023	$ 59,823
Expenditures			
Capital outlay	$ 1,928,073	$ 20,590	$ 1,907,483
Net change in fund balances	$ (1,732,873)	$ 234,433	$ 1,967,306
Fund balances - beginning	1,901,482	1,901,482	-
Fund balances - ending	**$ 168,609**	**$ 2,135,915**	**$ 1,967,306**

(Continued)

E-1

Environmentally Endangered Land Purchases
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with final budget - Positive (Negative)*
Revenues			
Interest earnings	$ 32,500	$ 61,559	$ 29,059
Expenditures			
Capital outlay	$ 545,283	$ 139,783	$ 405,500
Net change in fund balances	$ (512,783)	$ (78,224)	$ 434,559
Fund balances - beginning	1,337,809	1,337,809	-
Fund balances - ending	**$ 825,026**	**$ 1,259,585**	**$ 434,559**

Non major 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.

F-1

Combining Statement of Net Position
Nonmajor Proprietary Funds
September 30, 2023

	Business-type	
	Solid Waste Collection Services	*Space Coast Area Transit*
Assets		
Current assets:		
Cash and cash equivalents	$ 3,194,843	$ 100
Accounts receivable (net of allowance for uncollectibles)	72,877	56,215
Accrued interest receivable	-	-
Due from other governmental units	3,409,605	2,816,070
Inventories	-	-
Prepaid items	-	39,208
Restricted assets:		
Cash and cash equivalents	-	-
Total current assets	**$ 6,677,325**	**$ 2,911,593**
Noncurrent assets:		
Lease receivable		-
Capital assets:		
Land	$ -	$ 298,270
Construction in progress	-	1,359,203
Buildings and structures	-	1,604,325
Improvements to land	-	640,892
Improvements other than buildings	-	3,207,766
Machinery and equipment	-	27,631,148
Right-to-use software subscriptions	-	-
Right-to-use assets buildings and structures	-	-
Less accumulated depreciation/amortization	-	(25,069,962)
Total noncurrent assets	**$ -**	**$ 9,671,642**
Total assets	**$ 6,677,325**	**$ 12,583,235**
Deferred Outflows of Resources		
Deferred amount on debt refunding	$ -	$ -
OPEB	-	534,985
Pensions	-	809,162
Total deferred outflows of resources	**$ -**	**$ 1,344,147**

Activities - Enterprise Funds		
Brevard County Golf Courses	Barefoot Bay Water and Sewer District	Total
$ 151,424	$ 6,500,450	$ 9,846,817
1,517	389,204	519,813
5,348	-	5,348
-	19,628	6,245,303
-	126,788	126,788
-	16,312	55,520
-	1,040,848	1,040,848
$ 158,289	**$ 8,093,230**	**$ 17,840,437**
2,276,709	-	2,276,709
$ 1,334,429	$ 5,102,165	$ 6,734,864
-	622,567	1,981,770
2,074,851	1,339,186	5,018,362
4,868,175	-	5,509,067
91,718	17,508,659	20,808,143
50,964	1,310,719	28,992,831
-	105,148	105,148
-	126,118	126,118
(6,262,477)	(14,341,234)	(45,673,673)
$ 4,434,369	**$ 11,773,328**	**$ 25,879,339**
$ 4,592,658	**$ 19,866,558**	**$ 43,719,776**
$ -	$ 6,109	$ 6,109
-	61,836	596,821
-	131,259	940,421
$ -	**$ 199,204**	**$ 1,543,351**

(Continued)

F-1

Combining Statement of Net Position
Nonmajor Proprietary Funds
September 30, 2023

	Business-type	
	Solid Waste Collection Services	*Space Coast Area Transit*
Liabilities		
Current liabilities (payable from current assets):		
Vouchers and contracts payable	$ 3,381,451	$ 837,693
Accrued interest payable	-	-
Due to other funds	-	1,862,121
Due to other governmental units	-	325
Customer deposits	-	-
Accrued compensated absences	-	74,811
Subscriptions payable	-	-
Leases payable	-	-
Revenue bonds	-	-
Total current liabilities (payable from current assets)	**$ 3,381,451**	**$ 2,774,950**
Noncurrent liabilities:		
Accrued compensated absences	$ -	$ 416,781
Total OPEB liability	-	851,433
Net pension liability	-	4,733,339
Advances from other funds	-	-
Subscriptions Payable	-	-
Leases payable	-	-
Revenue bonds payable (net of unamortized premium and discount)	-	-
Total noncurrent liabilities	**$ -**	**$ 6,001,553**
Total liabilities	**$ 3,381,451**	**$ 8,776,503**
Deferred Inflows of Resources		
OPEB	$ -	$ 170,631
Pensions	-	341,080
Leases	-	-
Total deferred inflows of resources	**$ -**	**$ 511,711**
Net Position		
Net investment in capital assets	$ -	$ 9,671,642
Restricted for debt service	-	-
Unrestricted	3,295,874	(5,032,474)
Total net position	**$ 3,295,874**	**$ 4,639,168**

Activities - Enterprise Funds		
Brevard County Golf Courses	*Barefoot Bay Water and Sewer District*	*Total*
$ 5,448	$ 667,861	$ 4,892,453
-	94,203	94,203
-	60,000	1,922,121
-	-	325
-	141,255	141,255
-	10,777	85,588
-	8,943	8,943
-	12,053	12,053
-	908,000	908,000
$ 5,448	**$ 1,903,092**	**$ 8,064,941**
$ -	$ 85,770	$ 502,551
-	94,009	945,442
-	674,182	5,407,521
-	60,000	60,000
-	83,965	83,965
-	88,817	88,817
-	5,960,000	5,960,000
$ -	**$ 7,046,743**	**$ 13,048,296**
$ 5,448	**$ 8,949,835**	**$ 21,113,237**
$ -	$ 17,344	$ 187,975
-	110,420	451,500
2,255,116	-	2,255,116
$ 2,255,116	**$ 127,764**	**$ 2,894,591**
$ 2,157,660	$ 4,257,562	$ 16,086,864
-	899,593	899,593
174,434	5,831,008	4,268,842
$ 2,332,094	**$ 10,988,163**	**$ 21,255,299**

Combining Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Proprietary Funds
For the Year Ended September 30, 2023

	Business-type	
	Solid Waste Collection Services	*Space Coast Area Transit*
Operating revenues:		
Service fees	$ 20,706,230	$ 1,615,953
Operating expenses:		
Wages and benefits	$ -	$ 9,257,879
Repair, maintenance, and other services	25,344,001	6,344,673
Materials and supplies	-	2,513,542
Depreciation/amortization	-	1,857,107
Total operating expenses	**$ 25,344,001**	**$ 19,973,201**
Operating income (loss)	$ (4,637,771)	$ (18,357,248)
Nonoperating revenues (expenses):		
Interest income	$ 513,672	$ 32,924
Interest expense	-	-
Miscellaneous revenue	154,385	150
Grants and matching funds	2,959,725	13,279,905
Gain on disposal of capital assets	-	43,668
Total nonoperating revenues (expenses)	**$ 3,627,782**	**$ 13,356,647**
Gain (loss) before contributions and transfers	$ (1,009,989)	$ (5,000,601)
Capital contributions	-	10,097
Transfers in	-	2,082,527
Transfers out	(348,405)	-
Change in net position	$ (1,358,394)	$ (2,907,977)
Net position - beginning	4,654,268	7,547,145
Net position - ending	**$ 3,295,874**	**$ 4,639,168**

Activities - Enterprise Funds		
Brevard County Golf Courses	*Barefoot Bay Water and Sewer District*	*Total*
$ -	$ 5,461,721	$ 27,783,904
$ -	$ 1,255,316	$ 10,513,195
156,031	1,464,884	33,309,589
3,281	286,358	2,803,181
107,149	356,090	2,320,346
$ 266,461	**$ 3,362,648**	**$ 48,946,311**
$ (266,461)	$ 2,099,073	$ (21,162,407)
$ 42,837	$ 241,950	$ 831,383
-	(196,851)	(196,851)
115,039	76,619	346,193
-	-	16,239,630
-	510	44,178
$ 157,876	**$ 122,228**	**$ 17,264,533**
$ (108,585)	$ 2,221,301	$ (3,897,874)
-	363,786	373,883
-	-	2,082,527
-	(101,946)	(450,351)
$ (108,585)	$ 2,483,141	$ (1,891,815)
2,440,679	8,505,022	23,147,114
$ 2,332,094	**$ 10,988,163**	**$ 21,255,299**

Combining Statement of Cash Flows
Nonmajor Proprietary Funds
For the Year Ended September 30, 2023

	Nonmajor Solid Waste Collection Services
Cash flows from operating activities:	
Cash receipts for service fees	$ 20,659,456
Cash receipts from other sources	154,385
Cash payments to employees for services	-
Cash payments to suppliers for goods and services	(25,242,926)
Net cash from operating activities	**$ (4,429,085)**
Cash flows from noncapital financing activities:	
Grant receipts	$ 13,395
Transfers in	-
Transfers out	(348,405)
Interfund loans	-
Net cash flows from noncapital financing activities	**$ (335,010)**
Cash flows from capital and related financing activities:	
Principal payments	$ -
Interest payments	-
Capital grant receipts	-
Payments to acquire, construct or improve capital assets	-
Proceeds from disposal of capital assets	-
Impact/connection fees for capital purposes	-
Net cash flows from capital and related financing activities	**$ -**
Cash flows from investing activities:	
Interest income	$ 513,672
Net increase in cash and cash equivalents	$ (4,250,423)
Cash and cash equivalents, October 1, 2022	7,445,266
Cash and cash equivalents, September 30, 2023	**$ 3,194,843**

Business-type Activities - Enterprise Funds			
Space Coast Area Transit	*Brevard County Golf Courses*	*Barefoot Bay Water and Sewer District*	**Total**
$ 1,608,097	$ -	$ 5,407,901	$ 27,675,454
150	103,955	101,364	359,854
(8,393,401)	-	(1,124,004)	(9,517,405)
(9,180,535)	(151,904)	(1,649,884)	(36,225,249)
$ (15,965,689)	**$ (47,949)**	**$ 2,735,377**	**$ (17,707,346)**
$ 13,018,104	$ -	$ -	$ 13,031,499
2,082,527	-	-	2,082,527
-	-	(101,946)	(450,351)
1,527,711	-	(60,000)	1,467,711
$ 16,628,342	**$ -**	**$ (161,946)**	**$ 16,131,386**
$ -	$ -	$ (903,140)	$ (903,140)
-	-	(202,154)	(202,154)
124,829	-	-	124,829
(985,424)	-	(67,972)	(1,053,396)
48,118	-	510	48,628
-	-	363,785	363,785
$ (812,477)	**$ -**	**$ (808,971)**	**$ (1,621,448)**
$ 32,924	$ 39,597	$ 240,515	$ 826,708
$ (116,900)	$ (8,352)	$ 2,004,975	$ (2,370,700)
117,000	159,776	5,536,323	13,258,365
$ 100	**$ 151,424**	**$ 7,541,298**	**$ 10,887,665**

(Continued)

Combining Statement of Cash Flows
Nonmajor Proprietary Funds
For the Year Ended September 30, 2023

	Nonmajor Solid Waste Collection Services
Reconciliation of operating income (loss) to net cash flows from operating activities	
Operating income (loss)	$ (4,637,771)
Adjustments to reconcile operating income (loss) to net cash from operating activities:	
Depreciation/amortization expense	$ -
Miscellaneous revenue	154,385
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(46,774)
(Increase) decrease in due from other governmental units	-
(Increase) decrease in prepaid items	-
(Increase) decrease in inventory of supplies	-
(Increase) decrease in lease receivable	-
(Increase) decrease in deferred outflows	-
Increase (decrease) in vouchers and contracts payable	101,075
Increase (decrease) in customer deposits	-
Increase (decrease) in accrued compensated absences	-
Increase (decrease) in total OPEB liability	-
Increase (decrease) in net pension liability	-
Increase (decrease) in deferred inflows	-
Total adjustments	**$ 208,686**
Net cash from operating activities	**$ (4,429,085)**
Non-cash investing, capital, and financing activities:	
Acquisition of software subscription capital assets	$ -

Business-type Activities - Enterprise Funds			
Space Coast Area Transit	*Brevard County Golf Courses*	*Barefoot Bay Water and Sewer District*	**Total**
$ (18,357,248)	$ (266,461)	$ 2,099,073	$ (21,162,407)
$ 1,857,107	$ 107,149	$ 356,090	$ 2,320,346
150	115,039	76,619	346,193
11,462	1,859	(55,938)	(89,391)
(68,967)	-	-	(68,967)
(4,007)	-	4,906	899
-	-	(2,164)	(2,164)
-	(689,905)	-	(689,905)
(42,427)	-	(2,376)	(44,803)
(268,664)	5,448	100,734	(61,407)
-	-	24,745	24,745
26,164	-	19,638	45,802
268,388	-	31,575	299,963
648,130	-	86,615	734,745
(35,777)	678,922	(4,140)	639,005
$ 2,391,559	**$ 218,512**	**$ 636,304**	**$ 3,455,061**
$ (15,965,689)	**$ (47,949)**	**$ 2,735,377**	**$ (17,707,346)**
$ -	$ -	$ 105,148	$ 105,148

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.

Combining Statement of Net Position
Internal Service Funds
September 30, 2023

	Information Systems	Risk Management	Total
Assets			
Current assets:			
Cash	$ 1,753,114	$ 33,254,665	$ 35,007,779
Cash with escrow and paying agent	-	1,924,687	1,924,687
Accounts receivable	9,996	1,055,428	1,065,424
Due from other funds	-	2,298,434	2,298,434
Due from other governmental units	3,697	21,610	25,307
Prepaid items	800,689	2,768,953	3,569,642
Total current assets	**$ 2,567,496**	**$ 41,323,777**	**$ 43,891,273**
Noncurrent assets:			
Advances to other funds	$ -	$ 1,241,662	$ 1,241,662
Capital assets:			
Construction in progress	52,278	-	52,278
Machinery and equipment	7,221,295	98,964	7,320,259
Right-to-use software subscriptions	3,778,706	-	3,778,706
Less accumulated depreciation/amortization	(5,968,861)	(74,235)	(6,043,096)
Total noncurrent assets	**$ 5,083,418**	**$ 1,266,391**	**$ 6,349,809**
Total assets	**$ 7,650,914**	**$ 42,590,168**	**$ 50,241,082**
Deferred Outflows of Resources			
OPEB	$ 133,414	$ 91,499	$ 224,913
Pensions	465,292	171,910	637,202
Total deferred outflows of resources	**$ 598,706**	**$ 263,409**	**$ 862,115**
Liabilities			
Current liabilities:			
Vouchers and contracts payable	$ 82,167	$ 1,008,347	$ 1,090,514
Accrued interest payable	16,742	-	16,742
Unearned revenue	-	60,688	60,688
Claims payable	-	11,808,702	11,808,702
Accrued compensated absences	17,221	31,809	49,030
Subscriptions Payable	742,347	-	742,347
Total current liabilities	**$ 858,477**	**$ 12,909,546**	**$ 13,768,023**
Noncurrent liabilities:			
Claims payable	$ -	$ 13,347,786	$ 13,347,786
Accrued compensated absences	304,054	65,249	369,303
Total OPEB liability	263,460	138,251	401,711
Net pension liability	2,290,345	1,099,530	3,389,875
Subscriptions Payable	2,218,053	-	2,218,053
Total noncurrent liabilities	**$ 5,075,912**	**$ 14,650,816**	**$ 19,726,728**
Total liabilities	**$ 5,934,389**	**$ 27,560,362**	**$ 33,494,751**
Deferred Inflows of Resources			
OPEB	$ 66,656	$ 25,029	$ 91,685
Pensions	159,202	81,181	240,383
Total deferred inflows of resources	**$ 225,858**	**$ 106,210**	**$ 332,068**
Net Position			
Net investment in capital assets	$ 2,093,003	$ 24,729	$ 2,117,732
Unrestricted	(3,630)	15,162,276	15,158,646
Total net position	**$ 2,089,373**	**$ 15,187,005**	**$ 17,276,378**

Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
For the Year Ended September 30, 2023

	Information Systems	*Risk Management*	*Total*
Operating revenues:			
Service fees	$ 5,121,557	$ 68,648,685	$ 73,770,242
Operating expenses:			
Wages and benefits	$ 3,268,809	$ 1,873,999	$ 5,142,808
Repair, maintenance, and other services	2,455,772	10,212,507	12,668,279
Materials and supplies	194,373	24,987	219,360
Depreciation/amortization	1,097,614	14,719	1,112,333
Insurance claims expense	-	66,702,287	66,702,287
Total operating expenses	**$ 7,016,568**	**$ 78,828,499**	**$ 85,845,067**
Operating loss	$ (1,895,011)	$ (10,179,814)	$ (12,074,825)
Nonoperating revenues (expenses):			
Interest income	$ 42,791	$ 1,808,533	$ 1,851,324
Interest expense	(24,134)	-	(24,134)
Miscellaneous revenue	11,726	1,360,941	1,372,667
Gain (loss) on disposal of capital assets	(8,380)	288	(8,092)
Total nonoperating revenues (expenses)	**$ 22,003**	**$ 3,169,762**	**$ 3,191,765**
Loss before contributions and transfers	$ (1,873,008)	$ (7,010,052)	$ (8,883,060)
Capital contributions	2,401	-	2,401
Transfers in	2,627,888	-	2,627,888
Change in net position	$ 757,281	$ (7,010,052)	$ (6,252,771)
Net position - beginning	1,332,092	22,197,057	23,529,149
Net position - ending	**$ 2,089,373**	**$ 15,187,005**	**$ 17,276,378**

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended September 30, 2023

	Information Systems	Risk Management	Total
Cash flows from operating activities:			
Cash receipts for service fees	$ 5,121,788	$ 68,161,503	$ 73,283,291
Cash receipts from other sources	8,799	2,237,207	2,246,006
Cash payments to employees for services	(2,905,264)	(1,739,618)	(4,644,882)
Cash payments to suppliers for goods and services	(2,920,422)	(12,015,035)	(14,935,457)
Cash payments for insurance claims	-	(66,026,121)	(66,026,121)
Net cash from operating activities	**$ (695,099)**	**$ (9,382,064)**	**$ (10,077,163)**
Cash flows from noncapital financing activities:			
Transfers in	$ 2,627,888	$ -	$ 2,627,888
Interfund loans	-	1,916,835	1,916,835
Net cash flows from noncapital financing activities	**$ 2,627,888**	**$ 1,916,835**	**$ 4,544,723**
Cash flows from capital and related financing activities:			
Principal payments	$ (697,916)	$ -	$ (697,916)
Interest payments	(7,392)	-	(7,392)
Payments to acquire, construct, or improve capital assets	(733,503)	(7,007)	(740,510)
Proceeds from disposal of capital assets	400	367	767
Net cash flows from capital and related financing activities	**$ (1,438,411)**	**$ (6,640)**	**$ (1,445,051)**
Cash flows from investing activities:			
Interest income	$ 42,791	$ 1,814,496	$ 1,857,287
Net increase (decrease) in cash and cash equivalents	$ 537,169	$ (5,657,373)	$ (5,120,204)
Cash and cash equivalents, October 1, 2022	1,215,945	40,836,725	42,052,670
Cash and cash equivalents, September 30, 2023	**$ 1,753,114**	**$ 35,179,352**	**$ 36,932,466**

Reconciliation of operating loss to net cash flows from operating activities

Operating loss	$ (1,895,011)	$ (10,179,814)	$ (12,074,825)
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation/amortization expense	$ 1,097,614	$ 14,719	$ 1,112,333
Miscellaneous revenue	11,726	1,360,941	1,372,667
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(2,696)	(92,539)	(95,235)
(Increase) decrease in due from other funds	-	(139,147)	(139,147)
(Increase) decrease in prepaid items	(306,196)	(861,813)	(1,168,009)
(Increase) decrease in deferred outflows	15,491	(486)	15,005
Increase (decrease) in vouchers and contracts payable	35,919	(336,698)	(300,779)
Increase (decrease) in unearned revenue	-	7,435	7,435
Increase (decrease) in claims payable	-	710,471	710,471
Increase (decrease) in accrued compensated absences	26,483	(55,752)	(29,269)
Increase (decrease) in total OPEB liability	66,401	49,220	115,621
Increase (decrease) in net pension liability	263,337	147,768	411,105
Increase (decrease) in deferred inflows	(8,167)	(6,369)	(14,536)
Total adjustments	**$ 1,199,912**	**$ 797,750**	**$ 1,997,662**
Net cash from operating activities	$ (695,099)	$ (9,382,064)	$ (10,077,163)
Non-cash investing, capital, and financing activities:			
Capital contributed by developers, individuals, and governmental entities	**$ 2,401**	**$ -**	**$ 2,401**
Acquisition of software subscription capital assets	**$ 3,778,706**	**$ -**	**$ 3,778,706**

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.

SEAL OF BREVARD COUNTY
FLORIDA
1513
1854
1969

H-1

Combining Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2023

	Sheriff Custodial Funds	*Clerk Custodial Funds*
Assets		
Cash	$ 33,184	$ 23,651,559
Accounts receivable	-	116,922
Due from other governmental units	-	-
Total assets	**$ 33,184**	**$ 23,768,481**
Liabilities		
Due to employees, individuals, and others	$ 29,614	$ 1,334,802
Due to other governmental units	-	290,876
Prepaid taxes	-	-
Total liabilities	**$ 29,614**	**$ 1,625,678**
Net Position		
Restricted for:		
Individuals and others	$ 3,570	$ 22,142,803
Total net position	**$ 3,570**	**$ 22,142,803**

Tax Collector Custodial Funds	*Total*
$ 13,831,106	$ 37,515,849
1,314,627	1,431,549
3,202	3,202
$ 15,148,935	**$ 38,950,600**
$ 1,094,101	$ 2,458,517
1,230,471	1,521,347
12,824,363	12,824,363
$ 15,148,935	**$ 16,804,227**
$ -	$ 22,146,373
$ -	**$ 22,146,373**

Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended September 30, 2023

	Sheriff Custodial Funds	*Clerk Custodial Funds*
Additions		
Cash bonds collected	$ 831,396	$ -
Inmate funds collected	1,452,213	-
Levies collected	38,500	-
Deposits collected on behalf of others	-	47,414,841
Taxes and fees collected	-	-
License and tag fees collected	-	-
Deposit collections	-	-
Miscellaneous collections	-	-
Total additions	**$ 2,322,109**	**$ 47,414,841**
Deductions		
Cash bond payments to County	$ 821,389	$ -
Cash bond refunds	41,375	-
Levy costs	6,786	-
Payment for services	40,273	-
Payments to other funds	808,413	-
Refunds to individuals and inmates	666,649	-
Individuals disbursements	-	49,058,857
Taxes and fees disbursed	-	-
License and tag fees disbursed	-	-
Deposit disbursements	-	-
Miscellaneous disbursements	-	-
Total deductions	**$ 2,384,885**	**$ 49,058,857**
Change in net position	$ (62,776)	$ (1,644,016)
Net position - beginning	66,346	23,786,819
Net position - ending	**$ 3,570**	**$ 22,142,803**

Tax Collector Custodial Funds	*Total*
$ -	$ 831,396
-	1,452,213
-	38,500
-	47,414,841
985,700,356	985,700,356
66,202,300	66,202,300
15,305	15,305
25,605	25,605
$ 1,051,943,566	**$ 1,101,680,516**
$ -	$ 821,389
-	41,375
-	6,786
-	40,273
-	808,413
-	666,649
-	49,058,857
985,700,356	985,700,356
66,202,300	66,202,300
15,305	15,305
25,605	25,605
$ 1,051,943,566	**$ 1,103,387,308**
$ -	$ (1,706,792)
-	23,853,165
$ -	**$ 22,146,373**

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.

SEAL OF BREVARD COUNTY
FLORIDA
1513
1854
1969

I-1

Combining Statement of Net Position
Component Units
September 30, 2023

	North Brevard County Public Library District	Merritt Island Redevelopment Agency
Assets		
Cash and cash equivalents	$ 5,170	$ 4,873,178
Investments	-	-
Receivables:		
Receivables (net of allowance for uncollectibles)	-	-
Due from other governmental units	-	172,045
Prepaid items	-	-
Restricted assets:		
Cash and cash equivalents	-	-
Lease receivable	-	-
Capital assets:		
Land	-	-
Construction in progress	-	-
Buildings and structures	-	-
Improvements other than buildings	-	-
Machinery and equipment	-	-
Less accumulated depreciation/amortization	-	-
Total assets	**$ 5,170**	**$ 5,045,223**
Deferred Outflows of Resources		
OPEB	$ -	$ -
Pensions	-	-
Total deferred outflows of resources	**$ -**	**$ -**
Liabilities		
Accounts payable	$ -	$ 20,451
Accrued liabilities	-	-
Customer deposits	-	-
Unearned revenue	-	-
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	-	-
Loans and notes payable	-	-
Due in more than one year:		
Total OPEB liability	-	-
Net pension liability	-	-
Loans and notes payable	-	-
Total liabilities	**$ -**	**$ 20,451**
Deferred Inflows of Resources		
Pensions	$ -	$ -
Leases	-	-
Total deferred inflows of resources	**$ -**	**$ -**
Net Position		
Net investment in capital assets	$ -	$ -
Restricted:		
Transportation	-	-
Unrestricted	5,170	5,024,772
Total net position	**$ 5,170**	**$ 5,024,772**

North Brevard Economic Development Zone	Titusville-Cocoa Airport Authority	Housing Finance Authority	Total
$ 10,183,361	$ 1,609,698	$ 6,912,988	$ 23,584,395
-	-	351,840	351,840
-	232,384	1,797,640	2,030,024
-	1,040,934	-	1,212,979
-	32,961	-	32,961
-	255,953	-	255,953
-	19,699,729	-	19,699,729
-	13,621,899	-	13,621,899
-	4,087,090	-	4,087,090
-	34,044,942	-	34,044,942
-	45,082,353	-	45,082,353
-	2,406,841	-	2,406,841
-	(32,897,912)	-	(32,897,912)
$ 10,183,361	**$ 89,216,872**	**$ 9,062,468**	**$ 113,513,094**
$ -	$ 14,044	$ -	$ 14,044
-	340,348	-	340,348
$ -	**$ 354,392**	**$ -**	**$ 354,392**
$ 384	$ 767,578	$ 24,417	$ 812,830
-	215,281	193,500	408,781
-	255,953	483,500	739,453
-	970,100	-	970,100
-	77,767	-	77,767
-	549,094	-	549,094
-	28,925	-	28,925
-	1,367,849	-	1,367,849
-	480,000	-	480,000
$ 384	**$ 4,712,547**	**$ 701,417**	**$ 5,434,799**
$ -	$ 147,095	$ -	$ 147,095
-	18,279,256	-	18,279,256
$ -	**$ 18,426,351**	**$ -**	**$ 18,426,351**
$ -	$ 65,186,136	$ -	$ 65,186,136
-	995,081	-	995,081
10,182,977	251,149	8,361,051	23,825,119
$ 10,182,977	**$ 66,432,366**	**$ 8,361,051**	**$ 90,006,336**

I-2

Statement of Activities
Component Units
For the Year Ended September 30, 2023

	Functions/	
	North Brevard County Public Library District	*Merritt Island Redevelopment Agency*
Expenses	$ 230	$ 1,094,722
Program revenues:		
Charges for services	$ -	$ -
Operating grants and matching funds	-	300,347
Total program revenues	**$ -**	**$ 300,347**
Net program revenue (expenses)	$ (230)	$ (794,375)
General revenues:		
Taxes:		
Other	$ -	$ 1,317,702
Interest income	-	201,849
Miscellaneous	-	-
Total general revenues	**$ -**	**$ 1,519,551**
Changes in net position	$ (230)	$ 725,176
Net position - beginning	$ 5,400	$ 4,299,596
Cumulative effect in prior years of accounting error	-	-
Net position - beginning restated	$ 5,400	$ 4,299,596
Net position - ending	**$ 5,170**	**$ 5,024,772**

Programs			
North Brevard Economic Development Zone	*Titusville-Cocoa Airport Authority*	*Housing Finance Authority*	*Total*
$ 3,187,500	$ 5,217,998	$ 168,036	$ 9,668,486
$ -	$ 3,786,047	$ 253,779	$ 4,039,826
-	-	-	300,347
$ -	**$ 3,786,047**	**$ 253,779**	**$ 4,340,173**
$ (3,187,500)	$ (1,431,951)	$ 85,743	$ (5,328,313)
$ 3,658,715	$ -	$ -	$ 4,976,417
422,803	634,935	173,520	1,433,107
397,129	3,475,853	33,075	3,906,057
$ 4,478,647	**$ 4,110,788**	**$ 206,595**	**$ 10,315,581**
$ 1,291,147	$ 2,678,837	$ 292,338	$ 4,987,268
$ 8,891,830	$ 63,966,636	$ 8,068,713	$ 85,232,175
-	(213,107)	-	(213,107)
$ 8,891,830	$ 63,753,529	$ 8,068,713	$ 85,019,068
$ 10,182,977	**$ 66,432,366**	**$ 8,361,051**	**$ 90,006,336**

SEAL OF BREVARD COUNTY
FLORIDA
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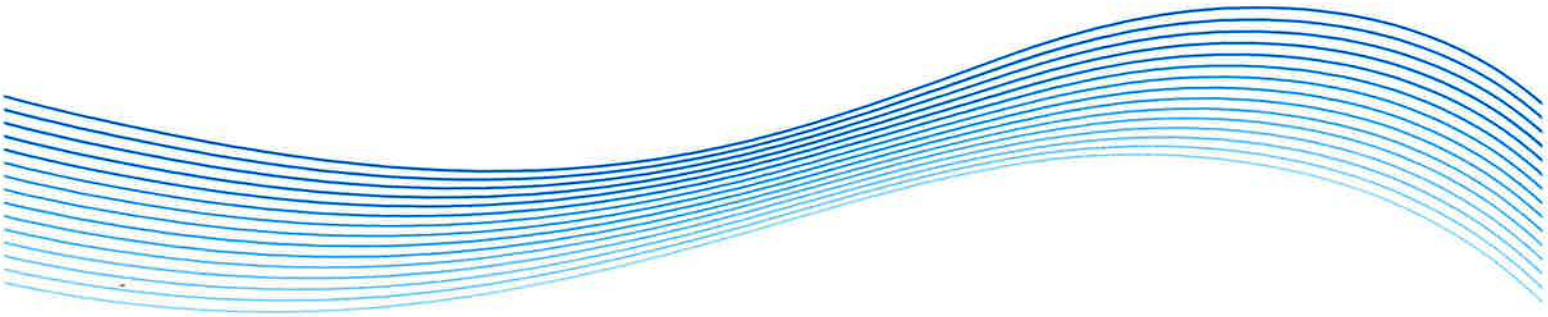

Schedule of Expenditures of Federal Awards and State Financial Assistance September 30, 2023

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2023

Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.	*Grant or Contract Number*	*ALN Number*	*Federal Expenditures*	*Transfer to Subrecipients*
PRIMARY GOVERNMENT				
DEPARTMENT OF AGRICULTURE:				
Child Nutrition Cluster				
Passed through the Florida Department of Agriculture & Consumer Services				
Summer Food Service Program	18567	10.559	$ 87,633	$ -
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:				
CDBG-Entitlement Grants Cluster				
Community Development Block Grant	B-19-UC-12-0011	14.218	$ 2,906	$ -
Community Development Block Grant	B-20-UC-12-0011	14.218	108,787	-
Community Development Block Grant	B-21-UC-12-0011	14.218	403,888	99,520
Community Development Block Grant	B-22-UC-12-0011	14.218	453,897	160,186
COVID-19 - Community Development Block Grant	B-20-UW-12-0011	14.218	1,087,971	814,073
Total CDBG-Entitlement Grants Cluster			$ 2,057,449	$ 1,073,779
HOME Investment Partnership Program	M15-DC-12-0200	14.239	$ 35,437	$ 26,447
HOME Investment Partnership Program	M16-DC-12-0200	14.239	92,411	8,574
HOME Investment Partnership Program	M17-DC-12-0200	14.239	247,536	63,577
HOME Investment Partnership Program	M18-DC-12-0200	14.239	663,099	109,557
HOME Investment Partnership Program	M19-DC-12-0200	14.239	250,077	166,107
HOME Investment Partnership Program	M20-DC-12-0200	14.239	5,646	14,533
HOME Investment Partnership Program	M21-DC-12-0200	14.239	24,308	6,060
HOME Investment Partnership Program	M22-DC-12-0200	14.239	187,593	22,692
HOME Investment Partnership ARP	M21-DP-12-0200	14.239	46,207	-
			$ 1,552,314	$ 417,547
Total Department of Housing and Urban Development			$ 3,609,763	$ 1,491,326
DEPARTMENT OF THE INTERIOR:				
Payments in Lieu of Taxes (Federal PILT)		15.226	$ 82,524	$ -
DEPARTMENT OF JUSTICE:				
Passed through the Florida Office of the Attorney General				
VOCA-2022	00419	16.575	$ 106,468	$ -
Juvenile Addiction & Mental Health Services Program	2018-DC-BX-0019	16.585	$ 55,354	$ -
Brevard County Adult Drug Court	2019-DC-BX-0024	16.585	18,011	-
			$ 73,365	$ -
State Criminal Alien Assistance Program (SCAAP)	O-BJA-2021-171190	16.606	$ 64,585	$ -
Passed through the Florida Department of Law Enforcement				
Justice Assistance Grant Program FY 2020	2020-DJ-BX-0837	16.738	$ 47,027	$ -
Justice Assistance Grant Program FY 2021	15PBJA-21-GG-01319-JAGX	16.738	3,370	-
Justice Assistance Grant Program FY 2022	C-BC171	16.738	142,330	-
			$ 192,727	$ -
Total Department of Justice			$ 437,145	$ -
DEPARTMENT OF TRANSPORTATION:				
Federal Aviation Administration				
Taxiway A Edge Lighting	3-12-0144-013-2020	20.106	$ 531,456	$ -
Taxiway E Project & Lighting	3-12-0144-015-2021	20.106	1,487,968	-
Total Federal Aviation Administration			$ 2,019,424	$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2023

Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.	*Grant or Contract Number*	*ALN Number*	*Federal Expenditures*	*Transfer to Subrecipients*
DEPARTMENT OF TRANSPORTATION (CONT.):				
Federal Highway Administration				
Passed through the Florida Department of Transportation				
SJHP Alternate Corridor Evaluation	G1H21	20.205	$ 220,399	$ -
Countywide Intelligent Transportation System	G2514	20.205	111,352	-
Countywide Intelligent Transportation System	G2L30	20.205	74,149	-
Total Federal Highway Administration			$ 405,900	$ -
Federal Transit Administration				
Federal Transit Cluster				
FL-2017-059-00	FTA G-23	20.507	$ 20,701	$ -
FL-2018-029-00	FTA G-24	20.507	121,524	-
FL-2019-079-00	FTA G-25	20.507	149,560	-
FL-2020-028-00	FTA G-26	20.507	136,525	-
COVID-19 FL-2020-034-00	FTA G-26	20.507	635,599	-
FL-2022-041-00	FTA G-29	20.507	1,632,930	-
FL-2022-045-00	FTA G-29	20.507	4,470,763	-
FL-2021-040-00	FTA G-28	20.507	305,067	-
			$ 7,472,669	$ -
FL-2019-058-00	FTA G-25	20.526	$ 7,344	$ -
Total Federal Transit Administration and Federal Transit Cluster			$ 7,480,013	$ -
Highway Safety Cluster				
Passed through the Florida Department of Transportation				
Interstate Speed Project	SC-2023-00178	20.600	$ 40,000	$ -
Total Department of Transportation			$ 9,945,337	$ -
DEPARTMENT OF TREASURY:				
COVID-19 - Emergency Rental Assistance CFR 2.0		21.023	$ 525,307	$ -
COVID-19 - Emergency Rental Assistance ARPA		21.023	3,926,494	2,691,082
			$ 4,451,801	$ 2,691,082
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds		21.027	$ 48,297,785	$ -
Passthrough Florida Department of Environmental Protection				
South Central Zone C Septic to Sewer	WG052	21.027	$ 1,355,986	$ -
Brevard County 100 Quick Connections to Sewer	WG074	21.027	72,000	-
Micco Sewer Line Extension Project	WG072	21.027	223,908	-
			$ 49,949,679	$ -
Total Department of Treasury			$ 54,401,480	$ 2,691,082
ENVIRONMENTAL PROTECTION AGENCY:				
Passed through the Florida Department of Enviromental Protection				
IRL 50 Septic Upgrades to Advanced Treatment Systems	LPA0144	66.460	$ 339,653	$ -
Brevard County Rain Barrel Workshops	NF111	66.460	4,425	-
			$ 344,078	$ -
DEPARTMENT OF ENERGY:				
Passed through the Florida Department of Commerce				
Weatherization Assistance Program	E1992	81.042	$ 65,066	$ -
U. S. ELECTION ASSISTANCE COMMISSION:				
Passed through the Florida Department of State				
2023 Election Security for Tabulation Enhancement Grant ESF G1	23.e.es.100.005	90.404	$ 179,052	$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2023

Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.	*Grant or Contract Number*	*ALN Number*	*Federal Expenditures*	*Transfer to Subrecipients*
DEPARTMENT OF HEALTH AND HUMAN SERVICES:				
Brevard Behavioral Health Expansion Project	1H79SM082949-01	93.104	$ 1,027,910	$ -
COVID-19 - Provider Relief Fund General and Targeted Distribution		93.498	$ 160,015	$ -
Passed through the Florida Department of Commerce				
Low Income Household Water Assistance - 2021	E1992	93.499	$ 482,485	$ -
Passed through the Florida Department of Revenue				
Child Support Enforcement (LGF-3 IV-D Reimbursement)	COC05	93.563	$ 310,722	$ -
Child Support Enforcement Program State Incentive Allocation Plan	FFY 2021	93.563	7,472	-
Child Support Enforcement - Service of Process	CSS05	93.563	36,661	-
			$ 354,855	$ -
Passed through the Florida Department of Commerce				
Weatherization Assistance Program	E1992	93.568	$ 90,159	$ -
Low-Income Home Energy Assistance Program	E1992	93.568	2,673,020	-
COVID-19 - Low-Income Home Energy Assistance ARPA	E1992	93.568	964,594	-
			$ 3,727,773	$ -
477 Cluster				
Community Services Block Grant Program	E1992	93.569	$ 483,772	$ -
Total Department of Health and Human Services			$ 6,236,810	$ -
EXECUTIVE OFFICE OF THE PRESIDENT:				
High Intensity Drug Trafficking Areas Program	G22CF0013A	95.001	$ 74,250	$ -
High Intensity Drug Trafficking Areas Program	G23CF0013A	95.001	81,091	-
Total Executive Office of The President			$ 155,341	$ -
DEPARTMENT OF HOMELAND SECURITY:				
Passed through the Florida Division of Emergency Management				
Hurricane Irma (4337)	-PA-00-06-15-02-003	97.036	$ 198,170	$ -
Hurricane Matthew (4283)	-PA-00-06-15-02-085	97.036	111,321	-
SMAA-Hurricane Ian-05820-Brevard County Fire Rescue	D0689	97.036	7,623	-
SMAA-Hurricane Ian-01773-Brevard County Fire Rescue	D0995	97.036	5,788	-
SMAA-Hurricane Ian-05401-Brevard County Emergency	D0657	97.036	2,763	-
Hurricane Dorian (4468)	Z1753	97.036	119,176	-
			$ 444,841	$ -
Silver Pines Acquisition 4337 HM0174	H0565	97.039	$ 223,596	$ -
West Cocoa Floodprone Properties 4337 HM0301	H0564	97.039	1,403,946	-
Mud Lake for Cocoa West 4337 HM0445	H0556	97.039	99,600	-
			$ 1,727,142	$ -
Emergency Management Preparedness and Assistance	G0370	97.042	$ 151,110	$ -
Fire and Prevention Safety (FP&S)	EMW-2021-FP-00736	97.044	$ 21,054	$ -
FY 2022 Homeland Security Grant Program	R0587	97.067	$ 37,269	$ -
FY 2022 Homeland Security Grant Program	R0543	97.067	55,500	-
Operation Stonegarden	R0550	97.067	22,517	-
			$ 115,286	$ -
TSA National Explosives Detection Canine Team Program (NEDCTP)	70T02020T9NNCP465	97.072	$ 303,000	$ -
Total Department of Homeland Security			$ 2,762,433	$ -
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 78,306,662	$ 4,182,408

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2023

State Grantor/Pass Through Grantor Program Title	*Grant or Contract Number*	*CSFA Number*	*State Expenditures*	*Transfer to Subrecipients*
PRIMARY GOVERNMENT				
EXECUTIVE OFFICE OF THE GOVERNOR:				
Division of Emergency Management				
Emergency Management Preparedness and Assistance Grant (EMPA)	A0236	31.063	$ 73,019	$ -
Emergency Management Preparedness and Assistance Grant (EMPA)	A0369	31.063	22,893	-
			$ 95,912	$ -
New Brevard Emergency Operations Center (EOC)	DEM-19-SP-10-06-15-01-236	31.064	$ 2,000,000	$ -
Total Executive Office of the Governor			$ 2,095,912	$ -
DEPARTMENT OF ENVIRONMENTAL PROTECTION:				
Brevard County Shore Protection Project (Mid-Reach)	19BE3	37.003	$ 120,688	$ -
Brevard County Shore Protection Project (Mid-Reach)	23BE1	37.003	46,391	-
Brevard County Shore Protection Project (Mid Reach)	18BE1	37.003	117,285	-
Brevard County Shore Protection Project (North & South Reaches)	19BE1	37.003	42,383	-
Brevard County Shore Protection Project (Mid-Reach)	16BE1	37.003	145,321	-
Brevard County Hurricane Matthew Recovery	17BE1	37.003	92,091	-
			$ 564,159	$ -
South Beaches 2.0 MGD WWTF Advanced Wastewater	WG008	37.039	108,009	-
Scottsmoor Dentrification Bioreactor System - Phase 1	LP05114	37.039	8	-
Septic to Sewer Conversion for 1,019 Homes	LPA0056	37.039	164,384	-
Brevard County Water Quality Improvements	LPA0093	37.039	825,963	-
IRL 50 Septic Upgrades to Advanced Treatment Systems	LPA0144	37.039	474,156	-
IRL 65 Quick Connects to Sewer	LPA0145	37.039	394,822	-
Brevard County Muck Dredging Phase II	NS005	37.039	6,479,286	-
			$ 8,446,628	$ -
Clean Water State Revolving Fund West Cocoa	WW051170	37.077	$ 1,259,996	$ -
Crystal Lakes Impoundment Breakwater and Living Shoreline	22SRP01	37.098	$ 4,964	$ -
Remote Sensing of Harmful Algal Blooms in Lagoon and Waterways	INV14	37.103	$ 147,684	$ -
Mitigate Harmful Algal Blooms in Brackish Waterways	INV24	37.103	100,000	-
			$ 247,684	$ -
Passed through St. Johns River Water Management District:				
Oak Point Park Project	36535	39.039	$ 186,358	$ -
South Central Zone C Septic-to-Sewer	36553	39.039	463	-
			$ 186,821	$ -
Total Department of Environmental Protection			$ 10,710,252	$ -
FLORIDA DEPARTMENT OF COMMERCE:				
Passed through Florida Sports Foundation				
Moon Golf Junior Championship	SB23-004	40.040	$ 1,100	$ -
Moon Gulf Invitational	SB23-004	40.040	493	-
American Cancer Society Gateway to Space 5k/10k	SB23-004	40.040	767	-
Cocoa Beach Triathlon & Duathlon	SB23-004	40.040	2,000	-
Softball Magazine Softball Spring Training	SB23-004	40.040	1,482	-
FL Marathon Weekend	SB23-004	40.040	5,114	-
Eastern Surfing Association Southeast Regional Championships	SB23-004	40.040	1,499	-
Beach & Boards Festival	SB23-004	40.040	8,579	-
			$ 21,034	$ -
20-21 DIG	S0160	40.042	$ 200,000	$ -
Total Department of Commerce			$ 221,034	$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2023

State Grantor/Pass Through Grantor Program Title	*Grant or Contract Number*	*CSFA Number*	*State Expenditures*	*Transfer to Subrecipients*
DEPARTMENT OF STATE:				
Division of Library and Information Services				
State Aid to Libraries	23-ST-01	45.030	$ 351,386	$ -
DEPARTMENT OF EDUCATION:				
Coach Aaron Feis Guardian Program	96E-90210-2D001	48.140	$ 99,997	$ -
DEPARTMENT OF TRANSPORTATION:				
Commission for the Transportation Disadvantaged				
Transportation Disadvantaged Trip/Equipment Grant	G2993	55.001	$ 1,024,161	$ -
Transportation Disadvantaged Trip/Equipment Grant	G2K26	55.001	418,291	-
Total Commission for the Transportation Disadvantaged			$ 1,442,452	$ -
Transportation Disadvantaged Planning Grant	G2920	55.002	$ 23,702	$ -
Airport Security	G1992	55.004	$ 85,614	$ -
North Hanger Development	G1X35	55.004	64,532	-
AWOS Installation	G1X36	55.004	234,099	-
Taxiway E Construction	G2D72	55.004	115,085	-
			$ 499,330	$ -
Hollywood Blvd Widening	G1C57	55.008	$ 802,631	$ -
Public Transit Block Grant	G1U13	55.010	$ 1,362,665	$ -
Public Transit Block Grant	G2J65	55.010	1,706,901	-
			$ 3,069,566	$ -
Transit Corridor Bus Service SR 520	G1U11	55.013	$ 111,408	$ -
Transit Corridor Bus Service SR 520	G2A79	55.013	426,416	-
Transit Corridor Bus Service SR 520	G2J64	55.013	250,000	-
Transit Corridor Bus Service SR A1A	G1U12	55.013	101,880	-
Transit Corridor Bus Service SR A1A	G2A78	55.013	426,416	-
			$ 1,316,120	$ -
Total Department of Transportation			$ 7,153,801	$ -
DEPARTMENT OF HEALTH:				
Emergency Medical Services County Trust	C1005	64.005	$ 49,482	$ -
DEPARTMENT OF MANAGEMENT SERVICES:				
Local Government- Cybersecurity Grant Program	2022-DTSFA-D2-2	72.009	$ 30,976	$ -
DMS Cybersecurity	DMS-22-23-422	72.009	233,813	-
			$ 264,789	$ -
FLORIDA FISH & WILDLIFE CONSERVATION COMMISSION				
FWC Derelict Vessel Removal	22174	77.005	$ 77,925	$ -
FWC Derelict Vessel Removal 2	22225	77.005	130,800	-
			$ 208,725	$ -
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			$ 21,155,378	$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2023

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) **Contingencies:**

Grant monies received by the County are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the County does not believe that such disallowances, if any, would have a meterial effect on the financial position of the Couonty. As of September 30, 2023, there was no material questioned or disallowed costs as a result of grant audits in process or completed of which management was aware. Any adjustments to grant funding are recorded in the year the adjustment occurs.

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

	ALN		*Presented Amount*
The County's presented amount on the Schedule of Expenditures of Federal Awards and State Financial Assistance are based on the PRF Report for Period 4, January 1, 2020 to December 31, 2022.	93.498	$	160,015

5) **Stafford Act Claimed Costs:**

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

		ALN		*Prior Years*
Hurricane Matthew (4283)	-PA-00-06-15-02-085	97.036	$	111,321
Hurricane Irma (4337)	-PA-00-06-15-02-003	97.036	$	195,044

SEAL OF BREVARD COUNTY
FLORIDA
1513
1854
1969

BREVARD COUNTY, FLORIDA

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

SEPTEMBER 30, 2023

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

◆

Independent Auditor's Management Letter

◆

Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes

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

Titusville - Cocoa Airport Authority
Housing Finance Authority

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

Cherry Bekaert LLP
Your Guide Forward

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, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated May 1, 2024. 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 87%, 83%, and 44%, 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 were not 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
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

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 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, 2023. 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, 2023.

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
May 1, 2024

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

YEAR ENDED SEPTEMBER 30, 2023

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, 2023

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
Department of Treasury:	
COVID-19: Emergency Rental Assistance Program	21.023
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027

State Projects:

Name of Project	CSFA Numbers
Florida Department of Environmental Protection:	
Brevard County Muck Dredging	37.039
Florida Department of Transportation:	
Comission for Transportation Disadvantage Trip and Equipment Grant Program	55.001
Transit Corridor Bus Service Program	55.013

Dollar threshold used to determine Type A programs:

Federal	$ 2,349,199
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, 2023

Part II - Schedule of Financial Statement Findings

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

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

Part III - Federal Award Findings and Questioned Costs

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

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

Part IV - State Project Findings and Questioned Costs

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

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

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

Cherry Bekaert LLP
Your Guide Forward

Independent Auditor's Management Letter

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

Report on the Financial Statements

We have audited the financial statements and the related notes to the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Brevard County, Florida (the "County") as of and for the year ended September 30, 2023, and the related notes to the financial statements, and have issued our report thereon dated May 1, 2024. 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 87%, 83%, and 44%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* ("Uniform Guidance"); and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control over Compliance Required by Uniform Guidance and Chapter 10.550, Rules of the Auditor General; Schedule of Findings and Questioned Costs; and Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes. Disclosures in those reports and schedule, which are dated May 1, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity by disclosed in this management letter, unless disclosed in the notes to the financial statements. Such disclosure is included in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the County. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Barefoot Bay Water and Sewer District, Brevard County Free Public Library District, Brevard County Special Recreation District IV, Brevard Mosquito Control District, and North Brevard Economic Development Zone Dependent Special District, special districts of the County reported:

a. The total number of Brevard County Special Recreation District IV employees compensated in the last pay period of the districts' fiscal year as zero and the total number of Barefoot Bay Water and Sewer District, Brevard County Free Public Library District, Brevard Mosquito Control District, and North Brevard Economic Development Zone Dependent Special District employees compensated in the last pay period of the districts' fiscal year as 16, 281, 51, and 3, respectively.

b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of fiscal years of Barefoot Bay Water and Sewer District, Brevard County Free Public Library District, Brevard County Special Recreation District IV, Brevard Mosquito Control District, and North Brevard Economic Development Zone Dependent Special District as 1, 5, 1, 2, and none, respectively.

c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as zero for Brevard County Special Recreation District IV; and $788,039, $8,463,243, $2,511,418, and $203,397, respectively, for Barefoot Bay Water and Sewer District, Brevard County Free Public Library District, Brevard Mosquito Control District, and North Brevard Economic Development Zone Dependent Special District.

d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $3,382 for Barefoot Bay Water and Sewer District, $210,022 for Brevard County Free Public Library District, $17,829 for Brevard County Special Recreation District IV, $47,230 for Brevard Mosquito Control District, and zero for North Brevard Economic Development Zone Dependent Special District.

e. Each construction project with a total cost of at least $65,000 approved by each district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as listed below:

Special District	Project Name	Budget	Inception Date	Expenditures to Date
Barefoot Bay Water and Sewer District	BFB W Center Drive Replacement	$ 260,000	10/1/2022	$ -
Barefoot Bay Water and Sewer District	BFB W Carbon Dioxide	271,000	10/1/2022	-
Brevard County Free Public Library District	Cocoa Beach Library Roof Replacement	700,000	3/1/2023	19,966
Brevard County Free Public Library District	Libraries-Materials Security Gates	405,000	5/22/2023	387,948
Brevard County Special Recreation District IV	Stradely Park Concession Renovation	200,000	10/1/2022	-
Brevard County Special Recreation District IV	McKnight Park Roadway and Parking Lot	200,000	10/1/2022	-
Brevard County Special Recreation District IV	Schultz Park Roadway and Parking Lot	200,000	10/1/2022	132,924
Brevard Mosquito Control District	None	N/A	N/A	None
North Brevard Economic Development Zone Dependent Special District	None	N/A	N/A	None

f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as $856,200 for Barefoot Bay Water and Sewer District, $120,000 for Brevard County Free Public Library District, zero for Brevard County Special Recreation District IV, $373,287 for Brevard Mosquito Control District, and zero for North Brevard Economic Development Zone Dependent Special District.

A. Max Brewer Memorial Law Library, Brevard County Health Facilities Authority, North Brevard County Public Library District, North Brevard Special District, and South Brevard Recreation Special District County, special districts of the County, reported zero or none for all of the above information as required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General.

The required information for the Brevard County Housing Authority, Merritt Island Redevelopment Agency, and Titusville-Cocoa Airport District is fulfilled by inclusion in separately presented stand-alone audit reports.

We provide no assurance regarding the information presented above since it was not subjected to auditing procedures.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter
The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes

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

We have examined the Brevard County, Florida's (the "County") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2023. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

The purpose of this report is to comply with the audit requirements of Sections 218.415, 365.172, and 365.173, Florida Statutes, and Rules of the Auditor General.

In our opinion, the County complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2023.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

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

COUNTY FINANCE
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IMPACT FEE AFFIDAVIT

Before me, the undersigned authority, personally appeared Rachel M. Sadoff, Chief Financial Officer, who being duly sworn, deposes and says on oath that:

1. I am the Chief Financial Officer of Brevard County, Florida which is a local governmental entity of the State of Florida;

2. Brevard County, Florida impact fee ordinances have been codified as Chapter 62, Land Development Regulations, Article V Impact Fees and

3. To the best of my knowledge, Brevard County, Florida has complied and as of the date of this affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.

Rachel M. Sadoff, Clerk of the Circuit Court and Comptroller
Brevard County, Florida

STATE OF FLORIDA
COUNTY OF BREVARD

SWORN TO AND SUBSCRIBED before me this 1 day of February, 2024

JESSICA SIMPKINS
MY COMMISSION # HH 382711
EXPIRES: April 4, 2027

Notary Public signature
Print Name Jessica Simpkins

Personally known X or produced identification ____
Type of identification produced _____
My commission Expires:
4/4/27

SEAL OF BREVARD COUNTY
FLORIDA
1513
1854
1969

SHERIFF

BREVARD COUNTY SHERIFF
ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 2023
TABLE OF CONTENTS

		Page
I. INTRODUCTORY SECTION		
Table of Contents		i
II. FINANCIAL SECTION		
Report of Independent Auditor		1
Fund Financial Statements:		
Balance Sheet – Governmental Funds	A-1	6
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	A-2	8
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:		
General Fund	A-3	10
Special Law Enforcement District	A-4	11
Inmate Welfare	A-5	12
Statement of Fiduciary Net Position – Fiduciary Funds	A-6	13
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	A-7	14
Notes to the Financial Statements	A-8	15
Combining and Individual Fund Statements and Schedules:		
Combining Balance Sheet – Nonmajor Governmental Funds	B-1	26
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	B-2	28
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:		
Special Revenue Funds	C-1	30
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*		40
Independent Auditor's Management Letter		42
Independent Accountant's Report on Compliance with Local Government Investment Policies		44

SHERIFF
OFFICE OF THE SHERIFF
GREAT SEAL OF THE STATE OF FLORIDA
IN GOD WE TRUST
BREVARD COUNTY

Cherry Bekaert LLP
Your Guide Forward

Report of Independent Auditor

To the Honorable Wayne Ivey
Sheriff of Brevard County, Florida
Titusville, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Sheriff (the "Sheriff") as of and for the year ended September 30, 2023, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Sheriff as of September 30, 2023, and the respective changes in financial position and budgetary comparison for the General Fund, Special Law Enforcement Fund, and Inmate Welfare Fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 Sheriff, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that 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 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each fund and the budgetary comparisons, where applicable, of Brevard County, Florida that is attributable to the Sheriff. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2023, and the changes in its financial position and budgetary comparison, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 Sheriff's ability to continue as a going concern for twelve months 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 Sheriff'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 Sheriff'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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Sheriff's financial statements. The combining nonmajor fund financial statements and nonmajor budgetary comparison schedules are presented for additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the other supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated May 1, 2024 on our consideration of the Sheriff's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Sheriff's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

SHERIFF
OFFICE OF THE SHERIFF
GREAT SEAL OF THE STATE OF FLORIDA
IN GOD WE TRUST
BREVARD COUNTY

BREVARD COUNTY

SHERIFF

FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

BREVARD COUNTY SHERIFF
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	General	*Special Law Enforcement District*
ASSETS		
Cash and equivalents	$ 8,627,937	$ 5,459,988
Accounts receivable	500,454	5,034
Due from other funds	32,110	0
Due from Board of County Commissioners	308,450	0
Due from charter officers	14,179	119,371
Due from other governmental agencies	328,022	20,361
Inventory of supplies	2,124,829	0
Prepaids	9,396	0
Total assets	$ 11,945,377	$ 5,604,754
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	$ 4,063,262	$ 793
Accrued wages and benefits payable	3,110,119	839,321
Due to other funds	0	0
Due to Board of County Commissioners	2,333,206	4,764,640
Due to charter officers	56	0
Due to other governmental agencies	24,445	0
Due to individuals	12,628	0
Unearned revenue	267,436	0
Total liabilities	$ 9,811,152	$ 5,604,754
Fund balances:		
Non-spendable:		
Inventory	$ 2,124,829	$ 0
Prepaid items	9,396	0
Restricted:		
Other purposes	0	0
Total fund balances	$ 2,134,225	$ 0
Total liabilities and fund balances	$ 11,945,377	$ 5,604,754

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

Inmate Welfare	*Other Governmental Funds*	*Total*
$ 4,531,152	$ 471,161	$ 19,090,238
102,319	0	607,807
70,499	0	102,609
0	497	308,947
0	0	133,550
0	0	348,383
0	0	2,124,829
0	1,940	11,336
$ 4,703,970	$ 473,598	$ 22,727,699
$ 225,610	$ 0	$ 4,289,665
5,246	0	3,954,686
0	2,437	2,437
0	417,908	7,515,754
0	0	56
0	0	24,445
0	0	12,628
0	53,253	320,689
$ 230,856	$ 473,598	$ 16,120,360
$ 0	$ 0	$ 2,124,829
0	0	9,396
4,473,114	0	4,473,114
$ 4,473,114	$ 0	$ 6,607,339
$ 4,703,970	$ 473,598	$ 22,727,699

BREVARD COUNTY SHERIFF

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General	*Special Law Enforcement District*
REVENUES		
Intergovernmental revenues	$ 1,699,875	$ 393,669
Charges for services	12,283,793	3,924,846
Fines and forfeits	0	0
Permits and fees	0	0
Miscellaneous revenues	3,416,369	312,757
Total revenues	$ 17,400,037	$ 4,631,272
EXPENDITURES		
Public safety	$ 118,380,012	$ 24,809,236
Capital outlay:		
Owned	8,232,522	47,718
Right-to-use assets		
Leases	50,503	0
Subscriptions	1,637,439	0
Debt service:		
Principal	2,068,073	0
Interest	93,683	0
Total expenditures	$ 130,462,232	$ 24,856,954
Deficiency of revenues under expenditures	$ (113,062,195)	$ (20,225,682)
OTHER FINANCING SOURCES AND (USES)		
Transfers from Board of County Commissioners	$ 112,224,392	$ 25,710,596
Transfers from charter officers	0	119,371
Transfers to Board of County Commissioners	(1,390,871)	(4,764,555)
Transfers to charter officers	0	(742,001)
Lease liabilities issued	50,503	0
Installment purchase liabilities issued	108,000	0
Subscription liabilities issued	1,637,439	0
Transfers to other governmental units	0	(127,601)
Transfers in from other governmental units	127,601	0
Proceeds of the sale of capital assets	305,131	29,872
Total other financing sources and (uses)	$ 113,062,195	$ 20,225,682
Net change in fund balances	$ 0	$ 0
Fund balances - beginning	2,657,405	0
Decrease in non-spendable	(523,180)	0
Fund balances - ending	$ 2,134,225	$ 0

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

Inmate Welfare	*Other Governmental Funds*	*Total*
$ 0	$ 0	$ 2,093,544
10,929	0	16,219,568
0	13,034	13,034
0	27,054	27,054
1,813,902	0	5,543,028
$ 1,824,831	$ 40,088	$ 23,896,228
$ 1,067,203	$ 180,482	$ 144,436,933
779,155	16,207	9,075,602
0	0	50,503
0	0	1,637,439
70,030	0	2,138,103
865	0	94,548
$ 1,917,253	$ 196,689	$ 157,433,128
$ (92,422)	$ (156,601)	$ (133,536,900)
$ 0	$ 590,281	$ 138,525,269
0	0	119,371
0	(433,680)	(6,589,106)
0	0	(742,001)
0	0	50,503
0	0	108,000
0	0	1,637,439
0	0	(127,601)
0	0	127,601
0	0	335,003
$ 0	$ 156,601	$ 133,444,478
$ (92,422)	$ 0	$ (92,422)
4,565,536	0	7,222,941
0	0	(523,180)
$ 4,473,114	$ 0	$ 6,607,339

BREVARD COUNTY SHERIFF

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			*Variance with Final Budget - Positive (Negative)*
	Original	*Final*	*Actual Amounts*	
REVENUES				
Intergovernmental revenues	$ 90,598	$ 1,182,979	$ 1,699,875	$ 516,896
Charges for services	12,114,448	12,164,448	12,283,793	119,345
Miscellaneous revenues	2,259,513	2,316,304	3,416,369	1,100,065
Total revenues	$ 14,464,559	$ 15,663,731	$ 17,400,037	$ 1,736,306
EXPENDITURES				
Public safety	$ 123,687,939	$ 124,420,955	$ 118,380,012	$ 6,040,943
Capital outlay:				
Owned	11,654,322	9,829,470	8,232,522	1,596,948
Right-to-use assets				
Leases	0	59,492	50,503	8,989
Subscriptions	0	0	1,637,439	(1,637,439)
Debt service:				
Principal	635,573	1,289,353	2,068,073	(778,720)
Interest	11,148	77,341	93,683	(16,342)
Total expenditures	$ 135,988,982	$ 135,676,611	$ 130,462,232	$ 5,214,379
Deficiency of revenues under expenditures	$ (121,524,423)	$ (120,012,880)	$ (113,062,195)	$ 6,950,685
OTHER FINANCING SOURCES AND (USES)				
Transfers from Board of County Commissioners	$ 122,023,423	$ 120,452,388	$ 112,224,392	$ (8,227,996)
Transfers to Board of County Commissioners	(549,000)	(549,000)	(1,390,871)	(841,871)
Lease liabilities issued	0	59,492	50,503	(8,989)
Installment purchase liabilities issued	0	0	108,000	108,000
Subscription liabilities issued	0	0	1,637,439	1,637,439
Transfers from other governmental units	0	0	127,601	127,601
Proceeds of the sale of capital assets	50,000	50,000	305,131	255,131
Total other financing sources and (uses)	$ 121,524,423	$ 120,012,880	$ 113,062,195	$ (6,950,685)
Net change in fund balances	$ 0	$ 0	$ 0	$ 0
Fund balances - beginning	2,657,405	2,657,405	2,657,405	0
Decrease in non-spendable	0	0	(523,180)	(523,180)
Fund balances - ending	$ 2,657,405	$ 2,657,405	$ 2,134,225	$ (523,180)

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

BREVARD COUNTY SHERIFF
SPECIAL LAW ENFORCEMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts		*Actual Amounts*	*Variance with Final Budget - Positive (Negative)*
	Original	*Final*		
REVENUES				
Intergovernmental revenues	$ 0	$ 336,998	$ 393,669	$ 56,671
Charges for services	3,063,465	3,313,465	3,924,846	611,381
Miscellaneous revenues	50,000	50,000	312,757	262,757
Total revenues	$ 3,113,465	$ 3,700,463	$ 4,631,272	$ 930,809
EXPENDITURES				
Public safety	$ 27,719,400	$ 27,969,400	$ 24,809,236	$ 3,160,164
Capital outlay	0	721,659	47,718	673,941
Total expenditures	$ 27,719,400	$ 28,691,059	$ 24,856,954	$ 3,834,105
Deficiency of revenues under expenditures	$ (24,605,935)	$ (24,990,596)	$ (20,225,682)	$ 4,764,914
OTHER FINANCING SOURCES AND (USES)				
Transfers from Board of County Commissioners	$ 25,325,935	$ 25,710,596	$ 25,710,596	$ 0
Transfers from charter officers	0	0	119,371	119,371
Transfers to Board of County Commissioners	0	0	(4,764,555)	(4,764,555)
Transfers to charter officers	(740,000)	(740,000)	(742,001)	(2,001)
Transfers to other governmental units	0	0	(127,601)	(127,601)
Proceeds of the sale of capital assets	20,000	20,000	29,872	9,872
Total other financing sources and (uses)	$ 24,605,935	$ 24,990,596	$ 20,225,682	$ (4,764,914)
Net change in fund balances	$ 0	$ 0	$ 0	$ 0
Fund balances - beginning	0	0	0	0
Fund balances - ending	$ 0	$ 0	$ 0	$ 0

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

BREVARD COUNTY SHERIFF

INMATE WELFARE

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts		*Actual Amounts*	*Variance with Final Budget - Positive (Negative)*
	Original	*Final*		
REVENUES				
Charges for services	$ 0	$ 0	$ 10,929	$ 10,929
Miscellaneous revenues	1,059,162	1,619,162	1,813,902	194,740
Total revenues	$ 1,059,162	$ 1,619,162	$ 1,824,831	$ 205,669
EXPENDITURES				
Public safety	$ 1,029,162	$ 1,393,902	$ 1,067,203	$ 326,699
Capital outlay	30,000	786,887	779,155	7,732
Debt service:				
Principal	0	36,035	70,030	(33,995)
Interest	0	865	865	0
Total expenditures	$ 1,059,162	$ 2,217,689	$ 1,917,253	$ 300,436
Net change in fund balances	$ 0	$ (598,527)	$ (92,422)	$ (92,422)
Fund balances - beginning	4,565,536	4,565,536	4,565,536	0
Fund balances - ending	$ 4,565,536	$ 3,967,009	$ 4,473,114	$ 506,105

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

BREVARD COUNTY SHERIFF
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2023

	Civil Process	*Inmate Deposits*	*Total Custodial Funds*
ASSETS			
Cash	$ 34,711	$ 98,645	$ 133,356
Total assets	$ 34,711	$ 98,645	$ 133,356
LIABILITIES			
Vouchers and contracts payable	$ 0	$ 2,354	$ 2,354
Due to individuals and others	27,260	0	27,260
Due to other funds	5,000	95,172	100,172
Total liabilities	$ 32,260	$ 97,526	$ 129,786
NET POSITION			
Restricted for individuals and others	$ 2,451	$ 1,119	$ 3,570
Total net position	$ 2,451	$ 1,119	$ 3,570

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

A-7
1 OF 1

BREVARD COUNTY SHERIFF
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Civil Process	*Inmate Deposits*	*Total Custodial Funds*
ADDITIONS			
Cash bonds collected	$ 0	$ 831,396	$ 831,396
Inmate funds collected	0	1,452,213	1,452,213
Levies collected	38,500	0	38,500
Total additions	$ 38,500	$ 2,283,609	$ 2,322,109
DEDUCTIONS			
Cash bond payments to County	$ 0	$ 821,389	$ 821,389
Cash bond refunds	0	41,375	41,375
Levy costs	6,786	0	6,786
Payment for services	0	40,273	40,273
Payment to other funds	0	808,413	808,413
Refunds to indivduals and inmates	37,053	629,596	666,649
Total deductions	$ 43,839	$ 2,341,046	$ 2,384,885
Change in net position	$ (5,339)	$ (57,437)	$ (62,776)
Net position - beginning	7,790	58,556	66,346
Net position - ending	$ 2,451	$ 1,119	$ 3,570

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

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Brevard County Sheriff (the "Sheriff") is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Sheriff is reported as part of the primary government of Brevard County, Florida (the "County").

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

These financial statements have been prepared for the purpose of complying with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General – Local Governmental Entity Audits, which allows the Sheriff to only present fund financial statements and to supplement, rather than duplicate the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Sheriff. They are not intended to present fairly the financial position and results of operations of Brevard County, taken as a whole. The financial activities of the Sheriff, as a charter officer, are included in the Brevard County, Florida Annual Comprehensive Financial Report.

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

Custodial funds are presented on an economic resources measurement focus and the accrual basis of accounting.

The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the "Board"). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues to the extent collectible within sixty days of fiscal year end (ninety days for intergovernmental revenue). All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, are recorded only when payment is due.

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

The Sheriff utilizes the following major governmental funds:

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

This fund is also used to account for the operation of law enforcement services provided to the City of Cape Canaveral and to the Canaveral Port Authority, Port Canaveral, Florida. Charges for these services and all cost incurred in providing these services are accounted for in the General Fund.

Special Law Enforcement District – This fund is used to account for the county-wide operation of law enforcement services, operations, and facilities within the unincorporated area of Brevard County. Revenues for these services and all costs incurred in providing these services are accounted for in this fund.

Inmate Welfare Fund – This fund is used to account for the receipt of prisoner commissary commissions' revenues which are restricted by the Florida Department of Corrections for commissary operations and prisoner welfare.

The Sheriff also reports the following fiduciary funds:

Custodial Funds – Custodial funds are clearing accounts for assets held by a government as an agent for individuals, private organizations, other governments or other funds.

The Sheriff has two custodial funds. One fund is used to account for collection and payment of civil process fee deposits held by the Sheriff's Office. The other custodial fund is used to account for the collection and disbursement of cash held by the Sheriff's Office for prisoners during the term of incarceration.

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2023, the Sheriff has $2,134,225 of non-spendable fund balance in the General Fund, which represents prepaids of $9,396 and inventory of supplies of $2,124,829. The portion of fund balance that was spendable is to be transferred as excess fees to the Board.

Spendable fund balance consists of restricted and unassigned amounts. Restricted fund balance consists of amounts that can be spent only for specific purposes stipulated by (a) external resource providers such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation. As of September 30, 2023, the Sheriff has $4,473,114 of restricted fund balance to be used for other purposes.

Unassigned fund balance is the residual classification for the General Fund, and is the negative balances for other governmental funds to the extent expenditures exceed amounts restricted.

To the extent restricted funds are available, the Sheriff spends such for its restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental agencies in the same proportion as fees paid by each governmental unit to total fees earned by the Sheriff.

D. Budgetary Requirements

Governmental fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

E. Cash

The Sheriff's cash and cash equivalents consists of cash on hand of $26,175, demand deposits of $14,962,376, $2,111,648 invested in the Florida Cooperative Liquid Assets Security System ("FLCLASS"), and $2,123,395 invested in Florida Surplus Asset Fund Trust ("FLSAFE"). All demand deposits are insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails. FLCLASS and FLSAFE are external investment pools, reported at net asset value, which approximates fair market value and have a credit rating of AAAm. The weighted average days to maturity for FLCLASS is 43 days and FLSAFE is 44 days, as of September 30, 2023.

F. Inventory of Supplies and Prepaid Items

Inventory consists of expendable supplies held for consumption, valued at cost using the first-in, first-out (FIFO) method.

Prepaid items consist of training costs paid in the current fiscal year for next fiscal year. The cost of prepaid items are recorded as expenditures when consumed rather than purchased.

G. Capital Assets

Tangible personal property used in the Sheriff operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

H. Unearned Revenue

Unearned revenues are reported in the financial statements when resources are received by the Sheriff before it has incurred qualifying expenditures. Unearned revenues of $320,689 consist of revenues received for qualified expenditures that occurred subsequent to September 30, 2023.

I. Accrued Compensated Absences

The Sheriff permits employees to accumulate earned but unused vacation and sick pay benefits. The Sheriff is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

J. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

2. New Accounting Pronouncement

Effective October 1, 2022, the Sheriff adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 96, Subscription Based IT Agreements. This statement established specific criteria for recognizing right of use assets and a subscription liability for subscription arrangements subject to the Statement. The Sheriff operations are recorded as debt service expenditures in the General Fund at the time expenditures are incurred. Right-to-use assets are capitalized and subscription liabilities are accrued in the government-wide financial statements of the County.

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

3. Leases and Other Commitments

The Sheriff is obligated under lease agreements for building facilities expiring between July 2024 and November 2030. The total principal and interest for these leases was $175,987 for the year ended September 30, 2023. An initial lease liability was recorded in the amount of $886,626 in the government-wide financial statements of the County. As of September 30, 2023, the value of the County lease liability is $554,060. The leases have an interest rate of 1.22%. The value of the right-to-use assets as of September 30, 2023, was $885,985 with accumulated amortization of $341,878, presented as right-to-use assets on the government-wide financial statements of the County. The future principal and interest payments as of September 30, 2023 are as follows:

Year Ended September 30	Principal	Interest
2024	$ 154,437	$ 5,804
2025	62,780	4,525
2026	63,550	3,755
2027	64,330	2,975
2028	65,119	2,186
2029-2031	143,844	1,983
Total	$ 554,060	$ 21,228

The Sheriff is obligated under several lease agreements for office copiers and printers expiring between December 2022 and August 2027. Total principal and interest for the leases was $172,604 for the year ended September 30, 2023. An initial lease liability was recorded in the amount of $527,499 in the government-wide financial statements of the County. As of September 30, 2023, the value of the County lease liability is $258,908. The leases have interest rates ranging from 2.40% to 8.339%. The value of the right-to-use assets as of September 30, 2023 was $566,720 with accumulated amortization of $306,456, presented as right-to-use assets on the government-wide financial statements of the County. The future principal and interest payments as of September 30, 2023 are as follows:

Year Ended September 30	Principal	Interest
2024	$ 130,828	$ 6,635
2025	70,705	3,734
2026	34,627	1,824
2027	22,748	497
Total	$ 258,908	$ 12,690

The Sheriff is obligated under a lease agreement for tasers expiring in January 2024. Total principal and interest for the lease was $421,920 for the year ended September 30, 2023. An initial lease liability was recorded in the amount of $1,207,349 in the governmental-wide financial statements of the County. As of September 30, 2023, the value of the County lease liability is $412,031. The lease has an interest rate of 2.40%. The value of the right-to-use assets as of September 30, 2023 was $1,236,325 with accumulated amortization of $1,080,284, presented as right-to-use assets in the government-wide financial statements of the County.

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

The future principal and interest payments as of September 30, 2023 are as follows:

Year Ended September 30	Principal	Interest
2024	$ 412,031	$ 9,889
Total	$ 412,031	$ 9,889

The Sheriff is obligated under multiple lease agreements for vehicles expiring September 2026. Total principal and interest for the leases was $128,687 for the year ended September 30, 2023. An initial lease liability was recorded in the amount of $532,987 in the government-wide financial statements of the County. As of September 30, 2023, the value of the County lease liability is $302,249. The leases have interest rates ranging from 3.15% to 4.00%. The value of the right-to-use assets as of September 30, 2023 was $532,987 with accumulated amortization of $239,606, presented as right-to-use assets in the government-wide financial statements of the County. The future principal and interest payments as of September 30, 2023 are as follows:

Year Ended September 30	Principal	Interest
2024	$ 120,461	$ 8,225
2025	123,212	4,166
2026	58,576	857
Total	$ 302,249	$ 13,248

The Sheriff is obligated under two lease agreements for in-car video systems expiring April 2025. Total principal and interest for the leases was $277,222 for the year ended September 30, 2023. An initial lease liability was recorded in the amount of $1,046,690 in the government-wide financial statements of the County. As of September 30, 2023, the value of the County lease liability is $535,497. The leases have an interest rate of 2.30% and 2.40%. The value of the right-to-use assets as of September 30, 2023 was $1,058,987 with accumulated amortization of $604,655, presented as right-to-use assets in the government-wide financial statements of the County. The future principal and interest payments as of September 30, 2023 are as follows:

Year Ended September 30	Principal	Interest
2024	$ 264,640	$ 12,582
2025	270,857	6,364
Total	$ 535,497	$ 18,946

The Sheriff is obligated under three lease agreements for automated external defibrillators (AEDs) expiring November 2025. Total principal and interest for the leases was $60,000 for the year ended September 30, 2023. An initial lease liability was recorded in the amount of $228,073 in the government-wide financial statements of the County. As of September 30, 2023, the value of the County lease liability is $115,367. The lease has an interest rate of 2.40%. The value of the right-to-use assets as of September 30, 2023 was $230,846 with accumulated amortization of $95,447, presented as right-to-use assets in the government-wide financial statements of the County.

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

The future principal and interest payments as of September 30, 2023 are as follows:

Year Ended September 30	Principal	Interest
2024	$ 57,231	$ 2,769
2025	38,605	1,395
2026	19,531	469
Total	$ 115,367	$ 4,633

The Sheriff is obligated under an installment purchase agreement for automated external defibrillators (AEDs) expiring September 2027. Total principal and interest for the installment purchase was $21,600 for the year ended September 30, 2023. An initial liability was recorded in the amount of $108,000 in the government-wide financial statements of the County. As of September 30, 2023, the value of the County liability is $86,400 The installment purchase has an interest rate of 0.00%. The value of the right-to-use assets as of September 30, 2023 was $108,000 with accumulated amortization of $1,800, presented as right-to-use assets in the government-wide financial statements of the County. The future principal and interest payments as of September 30, 2023 are as follows:

Year Ended September 30	Principal	Interest
2024	$ 21,600	$ 0
2025	21,600	0
2026	21,600	0
2027	21,600	0
Total	$ 86,400	$ 0

The Sheriff is obligated under agreements for subscription-based information technology arrangements expiring June 2027. Total principal and interest for the subscriptions was $829,058 for the year ended September 30, 2023. An initial subscription liability was recorded in the amount of $1,637,439 in the government-wide financial statements of the County. As of September 30, 2023, the value of the County subscription liability is $824,724. The subscriptions have interest rates ranging from 2.45% to 3.38%. The value of the right-to-use assets as of September 30, 2023 was $1,637,439 with accumulated amortization of $495,396, presented as right-to-use assets in the government-wide financial statements of the County. The future principal and interest payments as of September 30, 2023 are as follows:

Year Ended September 30	Principal	Interest
2024	$ 292,793	$ 20,290
2025	267,162	13,075
2026	254,593	6,487
2027	10,176	249
Total	$ 824,724	$ 40,101

The Board obtained a bank note for the construction of a facility used for the Sheriff's office North Precinct of which the Sheriff is responsible for making payments to the Board, equal to the debt of the loan. Total cost for the lease was $242,849 for the year ended September 30, 2023.

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

The agreement has an interest rate of 2.78%. The future minimum payment obligations are as follows:

Year Ended September 30	Principal	Interest
2024	$ 210,000	$ 55,322
2025	215,000	49,414
2026	220,000	43,368
2027	225,000	37,182
2028	230,000	30,858
2029-2032	995,000	56,225
Total	$ 2,095,000	$ 272,369

The Board authorized borrowing additional funds to provide for the financing of the replacement of the Computer Aided Dispatch, Records Management and Jail Management System (CAD/RM/JM) in the amount of $3,800,000. The Sheriff has committed to make payments to the Board over a period of 15 years from October 2015 to October 2029, with an annual payment of $279,615. The agreement has an interest rate of 1.26%. The future minimum payment obligations are as follows:

Year Ended September 30	Principal	Interest
2024	$ 256,150	$ 23,465
2025	259,378	20,237
2026	262,646	16,969
2027	265,955	13,660
2028	269,306	10,309
2029-2030	548,066	10,394
Total	$ 1,861,501	$ 95,034

4. Risk Management

The Sheriff participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claim obligations, as described in Note 22 to the County-wide financial statements.

5. Deferred Compensation

The Sheriff offers its employees a deferred compensation plan, as described in Note 23 in the County-wide financial statements.

6. Contingent Liabilities

The Sheriff is insured through the State of Florida Sheriff's Risk Management Fund for coverage of substantially all risks and general liability claims. The Florida Sheriff's Risk Management Fund is a self-insurance fund. Several claims have been filed against the Sheriff by employees of the Sheriff's office, and prisoners and ex-prisoners of the Brevard County Jail. These claims are covered by the Florida Sheriff's Risk Management Fund, and in the opinion of management, except as otherwise disclosed, no material liability will be incurred by the Sheriff.

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

7. Pension and Other Postemployment Benefits

   The Sheriff recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System ("FRS") Pension Plan, the Retirement Health Insurance Subsidy ("HIS") Plan and the FRS Investment Plan described in Note 26 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Sheriff as payments are made. The Sheriff is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

8. Subsequent Events

   The Sheriff has evaluated subsequent events through May 1, 2024, the date which the financial statements were available for issuance.

9. Litigation

   From time to time, the Sheriff is a party to various lawsuits and claims which it vigorously defends. Such matters arise out of the normal course of its operation, some of which are covered by insurance policies. While the results of litigation cannot be predicted with certainty, management believes the final outcome of such litigation will not have a material, adverse effect on the Sheriff's financial position.

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SHERIFF

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

SEPTEMBER 30, 2023

BREVARD COUNTY SHERIFF

Nonmajor Governmental Funds

Special Revenue Funds

Contraband - is used to account for the receipt of revenue obtained from confiscated property and monies declared forfeited by a Circuit Court Judge. This fund is used by the Sheriff to defray certain costs as set forth in Chapter 932.704, Florida Statutes, and for other law enforcement purposes approved by the Board of County Commissioners.

Special Law Enforcement Training Fund Second Dollar - is used to account for the receipt of revenue obtained from the assessment of court costs collected and distributed to the Sheriff's Department for reimbursement of criminal justice education and training as prescribed in Chapter 943, Florida Statutes, and County Ordinance No. 81-54.

Special Law Enforcement Training $2.50 Fund - is used to account for the receipt of revenue obtained from the assessment of court costs collected and distributed to the Sheriff's Department for reimbursement of criminal justice education and training as prescribed in Chapter 318.18 (11)(c) of the Florida Statutes.

Federal Forfeiture Department of Justice - is used to account for the receipt of federal revenue obtained from confiscated property and monies declared forfeited by a Circuit Court Judge. These monies are used in accordance with Federal Department of Justice guidelines for law enforcement purposes. Federal guidelines do not require an adopted budget.

Federal Forfeiture Department of Treasury - is used to account for receipt of federal revenue obtained from confiscated property and monies declared forfeited by a Circuit Court Judge. These monies are used in accordance with Federal Department of Treasury guidelines for law enforcement purposes. Federal guidelines do not require an adopted budget.

Crime Prevention - is used to account for the receipt of revenue obtained from the assessment of court costs collected and distributed to the Sheriff's Department for crime prevention programs in the County, including safe neighborhood programs as prescribed in Chapter 775.083 (2) of the Florida Statutes.

B-1
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BREVARD COUNTY SHERIFF
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue		
	Contraband	*Special Law Enforcement Training Fund Second Dollar*	*Special Law Enforcement Training $2.50 Fund*
ASSETS			
Cash	$ 165,966	$ 0	$ 0
Due from constitutional officers	0	0	0
Prepaid items	0	0	0
Total assets	$ 165,966	$ 0	$ 0
LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to other funds	$ 0	$ 0	$ 0
Due to Board of County Commissioners	119,713	0	0
Unearned revenue	46,253	0	0
Total liabilities	$ 165,966	$ 0	$ 0
Fund balances:			
Total fund balances	$ 0	$ 0	$ 0
Total liabilities and fund balances	$ 165,966	$ 0	$ 0

Special Revenue					
Federal Forfeiture Department of Justice	*Federal Forfeiture Department of Treasury*	*Crime Prevention*	*Animal Services Training*	*Animal Services Spay/Neuter*	*Total*
$ 263,675	$ 13,034	$ 21,358	$ 0	$ 7,128	$ 471,161
0	0	0	497	0	497
0	0	0	1,940	0	1,940
$ 263,675	$ 13,034	$ 21,358	$ 2,437	$ 7,128	$ 473,598
$ 0	$ 0	$ 0	$ 2,437	$ 0	$ 2,437
263,675	13,034	14,358	0	7,128	417,908
0	0	7,000	0	0	53,253
$ 263,675	$ 13,034	$ 21,358	$ 2,437	$ 7,128	$ 473,598
$ 0	$ 0	$ 0	$ 0	0	$ 0
$ 263,675	$ 13,034	$ 21,358	$ 2,437	$ 7,128	$ 473,598

BREVARD COUNTY SHERIFF

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue		
	Contraband	*Special Law Enforcement Training Fund Second Dollar*	*Special Law Enforcement Training $2.50 Fund*
REVENUES			
Fines and forfeits	$ 0	$ 0	$ 0
Permits and fees	0	0	0
Total revenues	$ 0	$ 0	$ 0
EXPENDITURES			
Public safety	$ 71,763	$ 24,000	$ 74,000
Capital outlay	16,207	0	0
Total expenditures	$ 87,970	$ 24,000	$ 74,000
Excess (deficiency) of revenues over (under) expenditures	$ (87,970)	$ (24,000)	$ (74,000)
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	$ 203,529	$ 24,000	$ 74,000
Transfers to Board of County Commissioners	(115,559)	0	0
Total other financing sources and (uses)	$ 87,970	$ 24,000	$ 74,000
Net change in fund balances	$ 0	$ 0	$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	$ 0	$ 0	$ 0

Special Revenue					
Federal Forfeiture Department of Justice	*Federal Forfeiture Department of Treasury*	*Crime Prevention*	*Animal Services Training*	*Animal Services Spay/Neuter*	*Total*
$ 0	$ 13,034	$ 0	$ 0	$ 0	$ 13,034
0	0	0	0	27,054	27,054
$ 0	$ 13,034	$ 0	$ 0	$ 27,054	$ 40,088
$ 0	$ 0	$ 7,392	$ 3,327	$ 0	$ 180,482
0	0	0	0	0	16,207
$ 0	$ 0	$ 7,392	$ 3,327	$ 0	$ 196,689
$ 0	$ 13,034	$ (7,392)	$ (3,327)	$ 27,054	$ (156,601)
$ 263,675	$ 0	$ 21,750	$ 3,327	$ 0	$ 590,281
(263,675)	(13,034)	(14,358)	0	(27,054)	(433,680)
$ 0	$ (13,034)	$ 7,392	$ 3,327	$ (27,054)	$ 156,601
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
0	0	0	0	0	0
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0

BREVARD COUNTY SHERIFF

CONTRABAND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with Final Budget - Positive (Negative)*
EXPENDITURES			
Public safety	$ 203,529	$ 71,763	$ 131,766
Capital outlay	0	16,207	(16,207)
Total expenditures	$ 203,529	$ 87,970	$ 115,559
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	$ 203,529	$ 203,529	$ 0
Transfers to Board of County Commissioners	0	(115,559)	(115,559)
Total other financing sources and (uses)	$ 203,529	$ 87,970	$ (115,559)
Net change in fund balances	$ 0	$ 0	$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	$ 0	$ 0	$ 0

BREVARD COUNTY SHERIFF

SPECIAL LAW ENFORCEMENT TRAINING FUND SECOND DOLLAR

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with Final Budget - Positive (Negative)*
EXPENDITURES			
Public safety	$ 24,000	$ 24,000	$ 0
OTHER FINANCING SOURCES			
Transfers from Board of County Commissioners	$ 24,000	$ 24,000	$ 0
Net change in fund balances	$ 0	$ 0	$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	$ 0	$ 0	$ 0

BREVARD COUNTY SHERIFF

SPECIAL LAW ENFORCEMENT TRAINING $2.50 FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with Final Budget - Positive (Negative)*
EXPENDITURES			
Public safety	$ 74,000	$ 74,000	$ 0
OTHER FINANCING SOURCES			
Transfers from Board of County Commissioners	$ 74,000	$ 74,000	$ 0
Net change in fund balances	$ 0	$ 0	$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	$ 0	$ 0	$ 0

BREVARD COUNTY SHERIFF

FEDERAL FORFEITURE DEPARTMENT OF JUSTICE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with Final Budget - Positive (Negative)*
EXPENDITURES			
Public safety	$ 263,675	$ 0	$ 263,675
OTHER FINANCING SOURCES AND (USES)			
Transfers from constitutional officers	$ 263,675	$ 263,675	$ 0
Transfers to Board of County Commissioners	0	(263,675)	(263,675)
Total other financing sources and uses	$ 263,675	$ 0	$ (263,675)
Net change in fund balances	$ 0	$ 0	$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	$ 0	$ 0	$ 0

BREVARD COUNTY SHERIFF

FEDERAL FORFEITURE DEPARTMENT OF TREASURY

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with Final Budget - Positive (Negative)*
REVENUES			
Fines and forfeits	$ 0	$ 13,034	$ 13,034
OTHER FINANCING USES			
Transfers to Board of County Commissioners	$ 0	$ (13,034)	$ (13,034)
Net change in fund balances	$ 0	$ 0	$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	$ 0	$ 0	$ 0

BREVARD COUNTY SHERIFF

CRIME PREVENTION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with Final Budget - Positive (Negative)*
EXPENDITURES			
Public safety	$ 21,750	$ 7,392	$ 14,358
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	$ 21,750	$ 21,750	$ 0
Transfers to Board of County Commissioners	0	(14,358)	(14,358)
Total other financing sources and (uses)	$ 21,750	$ 7,392	$ (14,358)
Net change in fund balances	$ 0	$ 0	$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	$ 0	$ 0	$ 0

BREVARD COUNTY SHERIFF

ANIMAL SERVICES TRAINING

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with Final Budget - Positive (Negative)*
EXPENDITURES			
Public safety	$ 10,443	$ 3,327	$ 7,116
OTHER FINANCING SOURCES			
Transfers from Board of County Commissioners	$ 10,443	$ 3,327	$ (7,116)
Net change in fund balances	$ 0	$ 0	$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	$ 0	$ 0	$ 0

BREVARD COUNTY SHERIFF

ANIMAL SERVICES SPAY/NEUTER

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Final Budgeted Amounts	*Actual Amounts*	*Variance with Final Budget - Positive (Negative)*
REVENUES			
Permits and fees	$ 0	$ 27,054	$ 27,054
EXPENDITURES			
Public safety	$ 10,000	$ 0	$ 10,000
Excess (deficiency) of revenues over (under) expenditures	$ (10,000)	$ 27,054	$ 37,054
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	$ 10,000	$ 0	$ (10,000)
Transfers to Board of County Commissioners	0	(27,054)	(27,054)
Total other financing sources and uses	$ 10,000	$ (27,054)	$ (37,054)
Net change in fund balances	$ 0	$ 0	$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	$ 0	$ 0	$ 0

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BREVARD COUNTY

SHERIFF

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

◆

Independent Auditor's Management Letter

◆

Independent Accountant's Report on Compliance with Local Government Investment Policies

SEPTEMBER 30, 2023

Cherry Bekaert LLP
Your Guide Forward

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

To the Honorable Wayne Ivey
Sheriff of Brevard County, Florida
Titusville, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Sheriff (the "Sheriff") as of and for the year ended September 30, 2023, and the related notes to the financial statements, and have issued our report thereon dated May 1, 2024 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General of the State of Florida.

Report on Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or 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 were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

Independent Auditor's Management Letter

To the Honorable Wayne Ivey
Sheriff of Brevard County, Florida
Titusville, Florida

Report on the Financial Statements
We have audited the financial statements of the Brevard County, Florida, Sheriff (the "Sheriff") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 1, 2024.

Auditor's Responsibility
We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements
We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 1, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings
Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

Official Title and Legal Authority
Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Sheriff is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Sheriff.

Financial Management
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters
Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter
The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

Report of Independent Accountant on Compliance with Local Government Investment Policies

To the Honorable Wayne Ivey
Sheriff of Brevard County, Florida
Titusville, Florida

We have examined the Brevard County, Florida, Sheriff's (the "Sheriff") compliance with the local government investment policy requirements of 218.415, Florida Statutes, during the year ended September 30, 2023. Management of the Sheriff is responsible for the Sheriff's compliance with those specific requirements. Our responsibility is to express an opinion on the Sheriff's compliance with these specific requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Sheriff complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Sheriff complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Sheriff's compliance with the specified requirements.

In our opinion, the Sheriff complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2023.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

CLERK OF THE CIRCUIT COURT AND COMPTROLLER

1949

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER
ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 2023
TABLE OF CONTENTS

	Page
I. INTRODUCTORY SECTION	
Table of Contents	i
II. FINANCIAL SECTION	
Report of Independent Auditor	1
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	6
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual	
General Fund	8
Records Modernization Trust	9
Court Related Technology	10
Statement of Fiduciary Net Position – Fiduciary Funds	11
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	12
Notes to the Financial Statements	13
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*	18
Independent Auditor's Management Letter	20
Independent Accountant's Report on Compliance with Local Government Investment Policies, Article V Requirements and Depository Requirements of Sections 218.415, 28.35, 28.36 and 61.181, Florida Statutes	22

CIRCUIT COURT CLERK
SUUM CUIQUE
BREVARD COUNTY, FLORIDA

Cherry Bekaert LLP
Your Guide Forward

Report of Independent Auditor

To the Honorable Rachel M. Sadoff
Clerk of the Circuit Court and Comptroller of Brevard County, Florida
Titusville, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida Clerk of the Circuit Court and Comptroller (the "Clerk") as of and for the year ended September 30, 2023, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Clerk as of September 30, 2023, and the respective changes in financial position and budgetary comparison thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 Clerk, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that 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 1.B., the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each fund of Brevard County, Florida that is attributable to the Clerk. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2023, and the changes in its financial position and budgetary comparison for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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 Clerk's ability to continue as a going concern for twelve months 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 Clerk'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 Clerk'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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated May 1, 2024 on our consideration of the Clerk's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Clerk's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Clerk's internal control over financial reporting and compliance.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

BREVARD COUNTY

CLERK OF THE CIRCUIT COURT AND COMPTROLLER

FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER
BALANCE SHEET
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General	*Records Modernization Trust*
ASSETS		
Cash	$ 3,867,485	$ 1,817,519
Other receivable	411,721	0
Due from Board of County Commissioners	70,029	0
Due from charter officers	17,824	0
Due from other governmental units	188,722	0
Prepaid items	481,529	0
Total assets	$ 5,037,310	$ 1,817,519
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	$ 392,746	$ 0
Accrued wages and benefits payable	1,122,206	0
Due to other governmental units	3,522,358	0
Total liabilities	$ 5,037,310	$ 0
Fund balances:		
Non-Spendable		
Prepaid Items	$ 481,529	$ 0
Restricted:		
Other purposes	0	1,817,519
Unassigned	(481,529)	0
Total fund balances	$ 0	$ 1,817,519
Total liabilities and fund balances	$ 5,037,310	$ 1,817,519

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

Court Related Technology	*Total*
$ 2,849,334	$ 8,534,338
0	411,721
0	70,029
0	17,824
0	188,722
0	481,529
$ 2,849,334	$ 9,704,163
$ 75,114	$ 467,860
0	1,122,206
0	3,522,358
$ 75,114	$ 5,112,424
$ 0	$ 481,529
2,774,220	4,591,739
0	(481,529)
$ 2,774,220	$ 4,591,739
$ 2,849,334	$ 9,704,163

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General	*Records Modernization Trust*
REVENUES		
Intergovernmental revenues	$ 2,836,426	$ 0
Charges for services	13,583,627	409,994
Miscellaneous revenues	681,914	20,021
Total revenues	$ 17,101,967	$ 430,015
EXPENDITURES		
Current:		
General government	$ 19,535,997	$ 308,460
Capital outlay:		
Owned	111,123	0
Right-to-use assets		
Subscriptions	453,890	0
Debt service:		
Principal	79,917	0
Interest	930	0
Total expenditures	$ 20,181,857	$ 308,460
Excess (deficiency) of revenues over (under) expenditures	$ (3,079,890)	$ 121,555
OTHER FINANCING SOURCES		
Transfers from constitutional officers	$ 2,626,000	$ 0
Subscription liabilities issued	453,890	0
Total other financing sources	$ 3,079,890	$ 0
Net change in fund balances	$ 0	$ 121,555
Fund balances - beginning	0	1,695,964
Fund balances - ending	$ 0	$ 1,817,519

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

Court Related Technology	*Total*
$ 0	$ 2,836,426
1,172,659	15,166,280
40,043	741,978
$ 1,212,702	$ 18,744,684
$ 1,622,304	$ 21,466,761
96,642	207,765
0	453,890
0	79,917
0	930
$ 1,718,946	$ 22,209,263
$ (506,244)	$ (3,464,579)
$ 0	$ 2,626,000
0	453,890
$ 0	$ 3,079,890
$ (506,244)	$ (384,689)
3,280,464	4,976,428
$ 2,774,220	$ 4,591,739

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			*Variance with Final Budget - Positive (Negative)*
	Original	*Final*	*Actual Amount*	
REVENUES				
Intergovernmental revenues	$ 3,511,200	$ 3,511,200	$ 2,836,426	$ (674,774)
Charges for services	12,996,000	13,268,000	13,583,627	315,627
Miscellaneous revenues	304,000	404,000	681,914	277,914
Total revenues	$ 16,811,200	$ 17,183,200	$ 17,101,967	$ (81,233)
EXPENDITURES				
Current:				
General government	$ 19,437,200	19,617,222	$ 19,535,997	$ 81,225
Capital outlay:				
Owned	0	111,131	111,123	8
Right-to-use assets				
Subscriptions	0	453,890	453,890	0
Debt service:				
Principal	0	79,917	79,917	0
Interest	0	930	930	0
Total expenditures	$ 19,437,200	$ 20,263,090	$ 20,181,857	$ 81,233
Deficiency of revenue under expenditures	$ (2,626,000)	$ (3,079,890)	$ (3,079,890)	$ 0
OTHER FINANCING SOURCES				
Transfers from constitutional officers	$ 2,626,000	$ 2,626,000	$ 2,626,000	$ 0
Subscription liabilities issued	0	453,890	453,890	0
Total other financing sources	$ 2,626,000	$ 3,079,890	$ 3,079,890	$ 0
Net change in fund balances	$ 0	$ 0	$ 0	$ 0
Fund balances - beginning	0	0	0	0
Fund balances - ending	$ 0	$ 0	$ 0	$ 0

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
RECORDS MODERNIZATION TRUST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			*Variance with Final Budget - Positive (Negative)*
	Original	*Final*	*Actual Amount*	
REVENUES				
Charges for services	$ 420,000	$ 420,000	$ 409,994	$ (10,006)
Miscellaneous revenues	0	0	20,021	20,021
Total revenues	$ 420,000	$ 420,000	$ 430,015	$ 10,015
EXPENDITURES				
General government	$ 420,000	$ 420,000	$ 308,460	$ 111,540
Net change in fund balances	$ 0	$ 0	$ 121,555	$ 121,555
Fund balances - beginning	1,695,964	1,695,964	1,695,964	0
Fund balances - ending	$ 1,695,964	$ 1,695,964	$ 1,817,519	$ 121,555

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
COURT RELATED TECHNOLOGY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			*Variance with Final Budget - Positive*
	Original	*Final*	*Actual Amount*	*(Negative)*
REVENUES				
Charges for services	$ 1,225,000	$ 1,225,000	$ 1,172,659	$ (52,341)
Miscellaneous revenues	0	0	40,043	40,043
Total revenues	$ 1,225,000	$ 1,225,000	$ 1,212,702	$ (12,298)
EXPENDITURES				
General government	$ 2,106,500	$ 2,009,850	$ 1,622,304	$ 387,546
Capital outlay	0	96,650	96,642	8
Total expenditures	$ 2,106,500	$ 2,106,500	$ 1,718,946	$ 387,554
Deficiency of revenues under expenditures	$ (881,500)	$ (881,500)	$ (506,244)	$ 375,256
Net change in fund balances	$ (881,500)	$ (881,500)	$ (506,244)	$ 375,256
Fund balances - beginning	3,280,464	3,280,464	3,280,464	0
Fund balances - ending	$ 2,398,964	$ 2,398,964	$ 2,774,220	$ 375,256

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Custodial Funds
ASSETS	
Cash	$ 23,699,664
Investments in SBA	58,735
Other receivables	116,922
Total assets	$ 23,875,321
LIABILITIES	
Due to individuals, other governmental units and others	$ 1,732,518
Total liabilities	$ 1,732,518
NET POSITION	
Restricted for auction deposits, tax deed deposits, bond deposits, and ordinary witnesses	$ 22,142,803
Total net position	$ 22,142,803
Total liabilities and net position	$ 23,875,321

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

BREVARD COUNTY CLERK OF CIRCUIT COURT AND COMPTROLLER
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Custodial Funds
ADDITIONS	
Deposits collected on behalf of others	$ 47,414,841
DEDUCTIONS	
Disbursements to individuals, other governmental units and others	$ 49,058,857
Net decrease in fiduciary net position	$ (1,644,016)
Net position - beginning	$ 23,786,819
Net position - ending	$ 22,142,803

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Brevard County Clerk of the Circuit Court and Comptroller (the "Clerk") is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Clerk is reported as part of the primary government of Brevard County, Florida (the "County").

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

These financial statements have been prepared for the purpose of complying with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General – Local Governmental Entity Audits, which allows the Clerk to only present fund financial statements and to supplement, rather than duplicate, the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Clerk. They are not intended to present fairly the financial position and results of operations of Brevard County, Florida, taken as a whole. The financial activities of the Clerk, as a charter officer, are included in the Brevard County, Florida Annual Comprehensive Financial Report.

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

The Clerk's custodial funds serve as a means of accounting for collection of certain fines and fees and distributing them pursuant to Florida Statutes. These funds are presented on an economic resources measurement focus and the accrual basis of accounting.

The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the "Board"). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues to the extent collectible within sixty days of fiscal year end (ninety days for intergovernmental revenue). All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay are recorded only when payment is due.

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

The Clerk utilizes the following major funds:

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

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

Court Related Technology - is used to account for court related technology needs of the Clerk as defined in Section 29.008, Florida Statutes.

The Clerk also reports the following fiduciary fund types:

Custodial Funds – The fiduciary funds of the Clerk consist of custodial funds (assets equals liabilities plus restricted net position) and do not involve the measurement of the results of operations. Custodial funds are clearing accounts for assets held by a government as an agent for individuals, private organizations, other governments or other funds. The Clerk's custodial funds serve as a means of accounting for collection of certain fines and fees and distributing them pursuant to Florida Statutes.

Fiduciary funds are presented on an economic resources measurement focus and the accrual basis of accounting.

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2023 the Clerk has $481,529 of a non-spendable fund balance in the General Fund, which represents prepaid items.

The Clerk's operations are segregated between court-related and non-court related activities as defined by Article V of the Florida Constitution. Any excess of court-related revenue over court-related expenditures as of September 30 each year is paid to the Florida Department of Revenue's Clerks' Trust Fund. Any excess of non-court related revenue over non-court related expenditures is reflected as a liability to the Board.

The Records Modernization Fund and Court Related Technology Fund, fund balances are classified as restricted. This classification includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governments.

To the extent restricted funds are available, the Clerk spends such funds for its restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts. Additionally, the Clerk uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes of which amounts in any of the unrestricted fund balance classifications could be used.

The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental agencies in the same proportion as fees paid by each governmental unit to total fees earned by the Clerk.

D. Budgetary Requirements

Governmental fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

The Florida Clerks of Court Operations Corporation (the "CCOC") approves only the budget for the Clerk's court-related activities. The non-court-related budget is the Clerk's General Fund budget and is approved by the Board.

E. Cash and Cash Equivalents

The Clerk's cash and investments consists of cash on hand of $12,674, demand deposits of $32,221,328 and $58,735 invested in the State Board of Administration Florida Prime ("SBA"). The SBA's Florida Prime balances are presented at amortized cost. The weighted average days to maturity of Florida Prime was 35.3 days, as of September 30, 2023. All cash is insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails.

F. Accounts Receivable

Accounts receivable consist of payments for Clerk services not yet received. Management closely monitors outstanding accounts receivable and charges off to expense any balances that are determined to be uncollectible. There was no allowance for doubtful accounts recorded at September 30, 2023.

G. Prepaid Items

Certain payments reflect costs applicable to future accounting periods and are presented as prepaid items. Prepaid items purchased by the Clerk are recorded as expenditures when consumed.

H. Capital Assets

Tangible personal property used in the Clerk operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

I. Accrued Compensated Absences

The Clerk permits employees to accumulate earned but unused vacation and sick pay benefits. The Clerk is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

J. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

K. New Accounting Pronouncement

Effective October 1, 2022, the Clerk adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 96, Subscription Based IT Agreements. This statement established specific criteria for recognizing right of use assets and a subscription liability for subscription arrangements subject to the Statement. The Clerk operations are recorded as debt service expenditures in the General Fund at the time expenditures are incurred. Right-to-use assets are capitalized and subscription liabilities are accrued in the government-wide financial statements of the County.

2. Subscription-based Information Technology Arrangements

The Clerk is obligated under agreements for subscription-based information technology arrangements expiring August 2028. Total principal and interest for the subscriptions was $80,847 for the year ended September 30, 2023. An initial subscription liability was recorded in the amount of $453,889 in the government-wide financial statements of the County. As of September 30, 2023, the value of the County subscription liability is $373,973. The subscriptions have an interest rate of 2.72%. The value of the right-to-use assets as of September 30, 2023 was $453,889 with accumulated amortization of $15,967, presented as right-to-use assets in the government-wide financial statements of the County. The future principal and interest payments as of September 30, 2023 are as follows:

Year Ended September 30	Principal	Interest
2024	$ 70,993	$ 9,913
2025	72,813	8,033
2026	74,743	6,104
2027	76,725	4,122
2028	78,759	2,088
Total	$ 373,973	$ 30,260

3. Risk Management

The Clerk participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 22 to the County-wide financial statements.

4. Deferred Compensation

The Clerk offers its employees a deferred compensation plan, as described in Note 23 in the County-wide financial statements.

5. Pension and Other Postemployment Benefits

The Clerk recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System ("FRS") Pension Plan, the Retirement Health Insurance Subsidy ("HIS") Plan and the FRS Investment Plan described in Note 26 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Clerk as payments are made. The Clerk is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Subsequent Events

The Clerk has evaluated subsequent events through May 1, 2024, the date which the financial statements were available for issuance.

BREVARD COUNTY

CLERK OF THE CIRCUIT COURT AND COMPTROLLER

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

◆

Independent Auditor's Management Letter

◆

Independent Accountant's Report on Compliance with Local Government Investment Policies, Article V Requirements and Depository Requirements of Sections 218.415, 28.35, 28.36 and 61.181, Florida Statutes

◆

SEPTEMBER 30, 2023

Cherry Bekaert LLP
Your Guide Forward

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

To the Honorable Rachel M. Sadoff
Clerk of the Circuit Court and Comptroller of Brevard County, Florida
Titusville, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida Clerk of the Circuit Court and Comptroller (the "Clerk") as of and for the year ended September 30, 2023, and the related notes to the financial statements, and have issued our report thereon dated May 1, 2024 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General – Local Governmental Entity Audits.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

Independent Auditor's Management Letter

To the Honorable Rachel M. Sadoff
Clerk of the Circuit Court and Comptroller of Brevard County, Florida
Titusville, Florida

Report on the Financial Statements
We have audited the financial statements of the Brevard County, Florida, Clerk of the Circuit Court and Comptroller (the "Clerk") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 1, 2024.

Auditor's Responsibility
We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements
We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies, Article V Requirements and Depository Requirements of Sections 218.415, 28.35, 28.36, and 61.181, Florida Statutes, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 1, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings
Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

Official Title and Legal Authority
Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Clerk is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Clerk.

Financial Management
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters
Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter
The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

Independent Accountant's Report on Compliance with Local Government Investment Policies, Article V Requirements, and Depository Requirements of Sections 218.415, 28.35, 28.36, and 61.181, Florida Statutes

To the Honorable Rachel M. Sadoff
Clerk of the Circuit Court and Comptroller of Brevard County, Florida
Titusville, Florida

We have examined the Brevard County, Florida, Clerk of the Circuit Court and Comptroller's (the "Clerk") compliance with the local government investment policy requirements of 218.415, Florida Statutes, Article V requirements of Sections 28.35 and 28.36, Florida Statutes, requirements of Section 61.181, Florida Statutes, during the year ended September 30, 2023. Management of the Clerk is responsible for the Clerk's compliance with those specific requirements. Our responsibility is to express an opinion on the Clerk's compliance with these specific requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Clerk complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Clerk's compliance with the specified requirements.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, Article V requirements of Sections 28.35 and 28.36, Florida Statutes, requirements of Section 61.181, Florida Statutes, and Rules of the Auditor General.

In our opinion, the Clerk complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, Article V requirements of Section 28.35 and 28.36, Florida Statutes, and requirements of Section 61.181, Florida Statutes, during the year ended September 30, 2023.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

TAX COLLECTOR

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BREVARD COUNTY TAX COLLECTOR
ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 2023
TABLE OF CONTENTS

	Page
I. INTRODUCTORY SECTION	
Table of Contents	i
II. FINANCIAL SECTION	
Report of Independent Auditor	1
Fund Financial Statement:	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds	5
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
General Fund	6
Statement of Fiduciary Net Position – Fiduciary Funds	7
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	8
Notes to the Financial Statements	9
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*	14
Independent Auditor's Management Letter	16
Independent Accountant's Report on Compliance with Local Government Investment Policies	18

LISA CULLEN, C.F.C.
SEAL OF BREVARD COUNTY
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FLORIDA
TAX COLLECTOR

Cherry Bekaert LLP
Your Guide Forward

Report of Independent Auditor

To the Honorable Lisa Cullen, C.F.C.
Tax Collector of Brevard County, Florida
Titusville, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the General Fund and the aggregate remaining fund information of the Brevard County, Florida Tax Collector (the "Tax Collector") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the General Fund and the aggregate remaining fund information of the Tax Collector as of September 30, 2023, and the respective changes in financial position and budgetary comparison thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 Tax Collector, 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 1.B., the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position and budgetary comparison of Brevard County, Florida that is attributable to the Tax Collector. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2023, and the changes in its financial position and budgetary comparison for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

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 Tax Collector's ability to continue as a going concern for twelve months 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 opinion. 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 Tax Collector'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 Tax Collector'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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated May 1, 2024, on our consideration of the Tax Collector's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Tax Collector's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Tax Collector's internal control over financial reporting and compliance.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

BREVARD COUNTY

TAX COLLECTOR

FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

BREVARD COUNTY TAX COLLECTOR

BALANCE SHEET

GOVERNMENTAL FUNDS

SEPTEMBER 30, 2023

	General
ASSETS	
Cash	$ 4,712,455
Accounts receivable	2,786
Due from other governmental units	1,880
Prepaid expenses	960
Total assets	$ 4,718,081
LIABILITIES AND FUND BALANCE	
Liabilities:	
Vouchers and contracts payable	$ 167,186
Accrued wages and benefits payable	389,176
Due to Board of County Commissioners	3,991,139
Due to constitutional officers	104,372
Due to other governmental units	66,208
Total liabilities	$ 4,718,081
Fund balance	$ 0
Total liabilities and fund balance	$ 4,718,081

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

BREVARD COUNTY TAX COLLECTOR

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General
REVENUES	
Charges for services	$ 20,630,092
Miscellaneous revenues	512,272
Total revenues	$ 21,142,364
EXPENDITURES	
Current:	
General government	$ 16,193,592
Capital Outlay:	
Right-to-use asset	
Subscription	2,731,361
Debt service:	
Principal	866,348
Interest	25,526
Total expenses	$ 19,816,827
Excess of revenues over expenditures	$ 1,325,537
OTHER FINANCING SOURCES AND (USES)	
Subscription liabilities issued	$ 2,731,361
Transfers to Board of County Commissioners	(3,890,241)
Transfers to constitutional officer	(100,449)
Transfers to other governmental units	(66,208)
Total other financing sources and uses	$ (1,325,537)
Net change in fund balance	$ 0
Fund balance- beginning	0
Fund balance - ending	$ 0

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

BREVARD COUNTY TAX COLLECTOR

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			*Variance with Final Budget - Positive (Negative)*
	Original	*Final*	*Actual Amount*	
REVENUES				
Charges for services	$ 20,647,600	$ 20,638,450	$ 20,630,092	$ (8,358)
Miscellaneous revenues	176,600	513,100	512,272	(828)
Total revenues	$ 20,824,200	$ 21,151,550	$ 21,142,364	$ (9,186)
EXPENDITURES				
General government	$ 18,631,139	$ 19,134,906	$ 16,193,592	$ 2,941,314
Capital Outlay:				
Right-to-use assset Subscription	0	0	2,731,361	(2,731,361)
Debt Service:				
Principal	0	0	866,348	(866,348)
Interest	0	0	25,526	(25,526)
Total expenses	$ 18,631,139	$ 19,134,906	$ 19,816,827	$ (681,921)
Excess of revenues over expenditures	$ 2,193,061	$ 2,016,644	$ 1,325,537	$ (691,107)
OTHER FINANCING SOURCES AND (USES)				
Subscription liabilities issued	$ 0	$ 0	$ 2,731,361	$ 2,731,361
Transfers to Board of County Commissioners	(2,102,970)	(1,933,800)	(3,890,241)	(1,956,441)
Transfers to constitutional officers	(54,300)	(49,932)	(100,449)	(50,517)
Transfers to other governmental units	(35,791)	(32,912)	(66,208)	(33,296)
Total other financing sources and uses	$ (2,193,061)	$ (2,016,644)	$ (1,325,537)	$ 691,107
Net change in fund balance	$ 0	$ 0	$ 0	$ 0
Fund balance - beginning	0	0	0	0
Fund balance - ending	$ 0	$ 0	$ 0	$ 0

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

BREVARD COUNTY TAX COLLECTOR
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2023

	Custodial Funds
ASSETS	
Cash and equivalents	$ 15,733,606
Other receivables	1,314,627
Due from other governmental units	3,202
Total assets	$ 17,051,435
LIABILITIES	
Due to individuals and others	$ 1,094,101
Due to Board of County Commissioners	1,902,500
Due to other governmental units	1,230,471
Prepaid taxes	12,824,363
Total liabilities	$ 17,051,435
NET POSITION	$ 0

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

BREVARD COUNTY TAX COLLECTOR
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2023

	Custodial Funds
ADDITIONS	
Taxes and fees collected	$ 985,700,356
License and tag fees collected	66,202,300
Deposit collections	15,305
Miscellaneous collections	25,605
Total additions	$ 1,051,943,566
DEDUCTIONS	
Taxes and fees disbursed	$ 985,700,356
License and tag fees disbursed	66,202,300
Deposit disbursements	15,305
Miscellaneous disbursements	25,605
Total deductions	$ 1,051,943,566
Net increase (decrease) in fiduciary net position	$ 0
Net position - beginning	$ 0
Net position - ending	$ 0

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

BREVARD COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

1. Summary of Significant Accounting Policies

   A. Reporting Entity

   The Brevard County Tax Collector (the "Tax Collector") is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Tax Collector is reported as part of the primary government of Brevard County, Florida (the "County").

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

   These financial statements have been prepared for the purpose of complying with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General – Local Governmental Entity Audits, which allows the Tax Collector to only present fund financial statements and to supplement, rather than duplicate the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Tax Collector. They are not intended to present fairly the financial position and results of operations of Brevard County, Florida, taken as a whole. The financial activities of the Tax Collector, as a constitutional officer, are included in the Brevard County, Florida Annual Comprehensive Financial Report.

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

   Custodial funds are presented on an economic resources measurement focus and the accrual basis of accounting.

   The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the "Board"). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

   Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, are recorded only when payment is due.

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

The Tax Collector utilizes the following major governmental fund:

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

The Tax Collector also reports the following fiduciary fund type:

Custodial Funds – Custodial funds are clearing accounts for assets held by a government as an agent for individuals, private organizations, or other governments. They are custodial in nature (assets equals liabilities) and do not involve the measurement of results of operations. These custodial funds are used to account for taxes collected by the Tax Collector on behalf of other governments.

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2023, the Tax Collector does not have a fund balance. Florida Statutes provide that the excess of the Tax Collector's revenues over expenditures fee is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income received by the Tax Collector. The amount of undistributed excess fees at the end of the fiscal year is reported as amounts due to the Board of County Commissioners, constitutional officers and other governmental agencies.

To the extent restricted funds are available, the Tax Collector spends such funds for their restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

To the extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental units in the same proportion as fees paid by each governmental unit to total fees earned by the Tax Collector.

D. Budgetary Requirements

Governmental fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

E. Cash and Cash Equivalents

The Tax Collector's cash and cash equivalents consists of cash on hand of $23,200, demand deposits of $7,208,369, a money market account of $4,532,829, $4,425,522 invested in the Florida Cooperative Liquid Assets Security System ("FLCLASS"), $8 invested in the State Board of Administration Florida Prime ("SBA") and $4,256,133 invested in Florida Surplus Asset Fund Trust ("FLSAFE"). All demand deposits are insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails. The money market account and SBA balance have a credit rating of AAAm. FLCLASS and FLSAFE are presented at fair value and have a credit rating of AAAm. The weighted average days to maturity for SBA, FLCASS and FLSAFE are 37, 42 and 44 days, respectively, as of September 30, 2023.

F. Capital Assets

Tangible personal property used in the Tax Collector operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

G. Accrued Compensated Absences

The Tax Collector permits employees to accumulate earned but unused vacation and sick pay benefits. The Tax Collector is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

H. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

I. New Accounting Pronouncement

Effective October 1, 2022, the Tax Collector adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 96, Subscription Based IT Agreements. This Statement established specific criteria for recognizing right-to-use assets and a subscription liability for subscription arrangements subject to the Statement. The Tax Collector operations are recorded as debt service expenditures in the General Fund at the time expenditures are incurred. Right-to-use assets are capitalized and subscription liabilities are accrued in the government wide financial statements of the County.

2. Leases and other Commitments

On October 1, 2021, the Tax Collector entered into a 144-month lease as a lessee for an office facility. Total principal and interest was $178,704 for the year ended September 30, 2023. The initial lease liability is recorded as the amount of $2,171,086 in the government-wide financial statements of the County. As of September 30, 2023, the value of the County lease liability is $1,866,883. The lease has an interest rate of 1.2840%. The value of the right to use asset as of September 30, 2023 is $2,171,086 with accumulated amortization of $361,848 presented as a right to use asset on the government wide financial statements of the County. The future principal and interest lease payments as of September 30, 2023 are as follows:

Year Ended September 30	Principal	Interest
2024	$ 159,237	$ 23,041
2025	164,960	20,963
2026	170,831	18,810
2027	176,853	16,582
2028	183,028	14,275
2029 - 2033	1,011,974	33,892
Total	$ 1,866,883	$ 127,563

The Tax Collector is obligated under agreements for subscription-based information technology arrangements expiring September 2026. Total principal and interest for the subscription was $713,170 for the year ended September 30, 2023. An initial subscription liability was recorded in the amount of $2,731,361 in the government-wide financial statements of the County. As of September 30, 2023, the value of the County subscription liability is $2,018,670. The subscriptions have interest rates ranging from 0.38% to 3.207%. The value of the right-to-use assets as of September 30, 2023 was $2,731,361 with accumulated amortization of $731,900 presented as right-to-use assets in the government-wide financial statements of the County. The future principal and interest payments as of September 30, 2023 are as follows:

Year Ended September 30	Principal	Interest
2024	$ 720,979	$ 14,538
2025	654,116	9,327
2026	643,575	4,653
Total	$ 2,018,670	$ 28,518

3. Risk Management

The Tax Collector participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 22 to the County-wide financial statements.

4. Deferred Compensation

The Tax Collector offers its employees a deferred compensation plan, as described in Note 23 in the County-wide financial statements.

5. Pension and Other Postemployment Benefits

The Tax Collector recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System ("FRS") Pension Plan, the Retirement Health Insurance Subsidy ("HIS") Plan and the FRS Investment Plan described in Note 26 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Tax Collector as payments are made. The Tax Collector is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Expenditures in Excess of Expenditure Appropriations

The Tax Collector had $681,921 of expenditures in excess of expenditure appropriations for the fiscal year ended September 30, 2023, due to a recognition of subscription-based information technology agreements.

7. Subsequent Events

The Brevard County Tax Collector has evaluated subsequent events through May 1, 2024, the date which the financial statements were available for issuance.

BREVARD COUNTY

TAX COLLECTOR

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

◆

Independent Auditor's Management Letter

◆

Independent Accountant's Report on Compliance with Local Government Investment Policies

SEPTEMBER 30, 2023

Cherry Bekaert LLP
Your Guide Forward

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

To the Honorable Lisa Cullen, C.F.C.
Tax Collector of Brevard County, Florida
Titusville, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the General Fund and the aggregate remaining fund information of the Brevard County, Florida Tax Collector (the "Tax Collector") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, and have issued our report thereon dated May 1, 2024 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General - Local Governmental Entity Audits.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

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

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

Independent Auditor's Management Letter

To the Honorable Lisa Cullen, C.F.C.
Tax Collector of Brevard County, Florida
Titusville, Florida

Report on the Financial Statements
We have audited the financial statements of the Brevard County, Florida Tax Collector (the "Tax Collector") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 1, 2024.

Auditor's Responsibility
We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements
We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 1, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings
Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

Official Title and Legal Authority
Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Tax Collector is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Tax Collector.

Financial Management
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters
Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter
The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

Independent Accountant's Report on Compliance with Local Government Investment Policies

To the Honorable Lisa Cullen, C.F.C.
Tax Collector of Brevard County, Florida
Titusville, Florida

We have examined the Brevard County, Florida Tax Collector's (the "Tax Collector") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2023. Management of the Tax Collector is responsible for the Tax Collector's compliance with the specified requirements. Our responsibility is to express an opinion on the Tax Collector's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Tax Collector complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Tax Collector complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Tax Collector's compliance with the specified requirements.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.

In our opinion, the Tax Collector complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2023.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

PROPERTY APPRAISER

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BREVARD COUNTY PROPERTY APPRAISER
ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 2023
TABLE OF CONTENTS

	Page
I. INTRODUCTORY SECTION	
Table of Contents	i
II. FINANCIAL SECTION	
Report of Independent Auditor	1
Fund Financial Statements:	
Balance Sheet - Governmental Funds	4
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	5
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	
General Fund	6
Notes to the Financial Statements	7
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*	12
Independent Auditor's Management Letter	14
Independent Accountant's Report on Compliance with Local Government Investment Policies	16

DANA BLICKLEY, CFA

SEAL OF BREVARD COUNTY FLORIDA

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PROPERTY APPRAISER

Cherry Bekaert LLP
Your Guide Forward

Report of Independent Auditor

To the Honorable Dana Blickley, C.F.A.
Property Appraiser of Brevard County, Florida
Titusville, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the General Fund of the Brevard County, Florida Property Appraiser (the "Property Appraiser") as of and for the fiscal year September 30, 2023, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the General Fund of the Property Appraiser as of September 30, 2023, and the respective changes in financial position and budgetary comparison thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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 Property Appraiser, 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 opinion.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position and budgetary comparison of Brevard County, Florida that is attributable to the Property Appraiser. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2023, and the changes in its financial position and budgetary comparison for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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 Property Appraiser's ability to continue as a going concern for twelve months 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 opinion. 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 Property Appraiser'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 Property Appraiser'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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated May 1, 2024, on our consideration of the Property Appraiser's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Property Appraiser's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Property Appraiser's internal control over financial reporting and compliance.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

BREVARD COUNTY

PROPERTY APPRAISER

FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

BREVARD COUNTY PROPERTY APPRAISER
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	General
ASSETS	
Cash	$ 956,431
Prepaid items	124,716
Total assets	$ 1,081,147
LIABILITIES AND FUND BALANCE	
Liabilities:	
Accounts payable	$ 39,984
Accrued wages and benefits payable	228,414
Due to Board of County Commissioners	781,344
Due to charter officers	18,923
Due to other governmental agencies	12,482
Total liabilities	$ 1,081,147
Fund balances:	
Non-spendable	$ 124,716
Unrestricted	(124,716)
Total fund balances	$ 0
Total liabilities and fund balances	$ 1,081,147

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

BREVARD COUNTY PROPERTY APPRAISER

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General
REVENUES	
Charges for services	$ 648,064
Miscellaneous revenues	7,898
Total revenues	$ 655,962
EXPENDITURES	
General government	$ 10,276,406
Deficiency of revenues under expenditures	$ (9,620,444)
OTHER FINANCING SOURCES AND (USES)	
Transfers from Board of County Commissioners	$ 10,018,169
Transfers from charter officers	284,906
Transfers to Board of County Commissioners	(650,223)
Transfers to charter officers	(19,754)
Transfers to other governmental agencies	(12,654)
Total other financing sources and (uses)	$ 9,620,444
Net change in fund balances	$ 0
Fund balance - beginning	0
Fund balance - ending	$ 0

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

BREVARD COUNTY PROPERTY APPRAISER

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			*Variance with Final Budget - Positive (Negative)*
	Original	*Final*	*Actual Amount*	
REVENUES				
Charges for services	$ 190,212	$ 575,661	$ 648,064	$ 72,403
Miscellaneous revenues	0	0	7,898	7,898
Total revenues	$ 190,212	$ 575,661	$ 655,962	$ 80,301
EXPENDITURES				
General government	$ 10,260,815	$ 10,878,776	$ 10,276,406	$ 602,370
Deficiency of revenues under expenditures	$ (10,070,603)	$ (10,303,115)	$ (9,620,444)	$ 682,671
OTHER FINANCING SOURCES AND (USES)				
Transfers from Board of County Commissioners	$ 10,070,603	$ 10,303,115	$ 10,018,169	$ (284,946)
Transfers from charter officers	0	0	284,906	284,906
Transfers to Board of County Commissioners	0	0	(650,223)	(650,223)
Transfers to charter officers	0	0	(19,754)	(19,754)
Transfers to other governmental agencies	0	0	(12,654)	(12,654)
Total other financing sources and (uses)	$ 10,070,603	$ 10,303,115	$ 9,620,444	$ (682,671)
Net change in fund balances	$ 0	$ 0	$ 0	$ 0
Fund balance - beginning	0	0	0	0
Fund balance - ending	$ 0	$ 0	$ 0	$ 0

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

BREVARD COUNTY PROPERTY APPRAISER
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

1. Summary of Significant Accounting Policies

   A. Reporting Entity

   The Brevard County Property Appraiser (the "Property Appraiser") is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Property Appraiser is reported as part of the primary government of Brevard County, Florida (the "County").

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

   These financial statements have been prepared for the purpose of complying with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General – Local Governmental Entity Audits, which allows the Property Appraiser to only present fund financial statements and to supplement, rather than duplicate, the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Property Appraiser. They are not intended to present fairly the financial position and results of operations of Brevard County, Florida, taken as a whole. The financial activities of the Property Appraiser, as a charter officer, are included in the Brevard County, Florida Annual Comprehensive Financial Report.

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

   The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the "Board"). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues to the extent collectible within sixty days of the fiscal year end (ninety days for intergovernmental revenue). All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

   Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, are recorded only when payment is due.

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

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

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2023, the Property Appraiser has $124,716 of a non-spendable fund balance, which represents prepaid items. The portion of fund balance that was spendable is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income of the Property Appraiser. The amount of undistributed excess fees at the end of the fiscal year is reported as amounts due to the Board, charter officers and other governmental agencies.

To the extent restricted funds are available, the Property Appraiser spends such funds for their restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental agencies in the same proportion as fees paid by each governmental unit to total fees earned by the Property Appraiser.

D. Budgetary Requirements

Governmental Fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

E. Cash

The Property Appraiser's cash consists of demand deposits. All cash is insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails.

F. Prepaid Items

Certain payments reflect costs applicable to future accounting periods and are presented as prepaid items. Prepaid items purchased by the Property Appraiser are recorded as expenditures when consumed.

G. Capital Assets

Tangible personal property used in the Property Appraiser operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

H. Accrued Compensated Absences

The Property Appraiser permits employees to accumulate earned but unused vacation and sick pay benefits. The Property Appraiser is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

I. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

2. Risk Management

   The Property Appraiser participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 22 to the County-wide financial statements.

3. Deferred Compensation

   The Property Appraiser offers its employees a deferred compensation plan, as described in Note 23 in the County-wide financial statements.

4. Pension and Other Postemployment Benefits

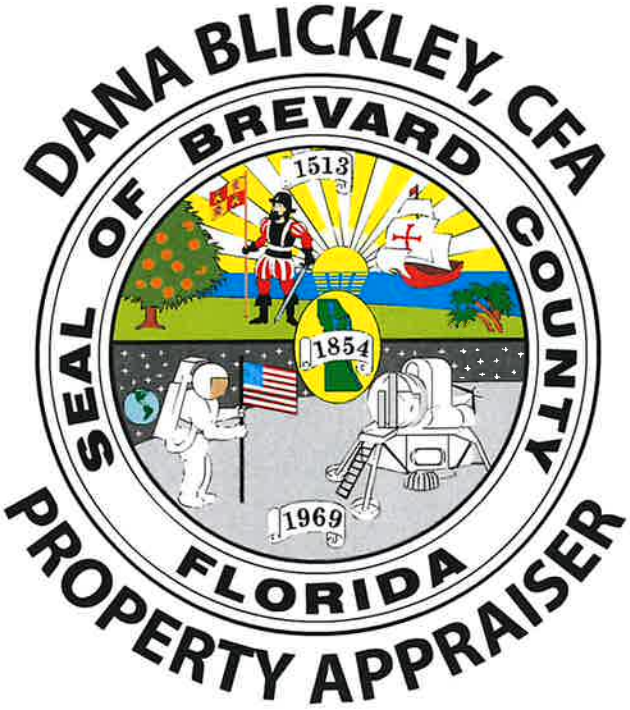
   The Property Appraiser recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System ("FRS") Pension Plan, the Retirement Health Insurance Subsidy ("HIS") Plan and the FRS Investment Plan described in Note 26 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Property Appraiser as payments are made. The Property Appraiser is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

5. Contingencies

   The Property Appraiser is involved in certain litigation and claims as a defendant or plaintiff in the ordinary course of operations. The Property Appraiser, based on the advice of legal counsel, is of the opinion that the range of potential recoveries or liabilities will not materially affect the financial position of the Property Appraiser.

6. Subsequent Events

   The Property Appraiser has evaluated subsequent events through May 1, 2024, the date which the financial statements were available for issuance.


DANA BLICKLEY, CFA
SEAL OF BREVARD COUNTY
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FLORIDA
PROPERTY APPRAISER

BREVARD COUNTY

PROPERTY APPRAISER

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

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Independent Auditor's Management Letter

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Independent Accountant's Report on Compliance with Local Government Investment Policies

SEPTEMBER 30, 2023

Cherry Bekaert LLP
Your Guide Forward

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

To the Honorable Dana Blickley, C.F.A.
Property Appraiser of Brevard County, Florida
Titusville, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the General Fund of the Brevard County, Florida Property Appraiser (the "Property Appraiser") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, and have issued our report thereon dated May 1, 2024, for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General of the State of Florida.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

Independent Auditor's Management Letter

To the Honorable Dana Blickley, C.F.A.
Property Appraiser of Brevard County, Florida
Titusville, Florida

Report on the Financial Statements
We have audited the financial statements of the Brevard County, Florida Property Appraiser (the "Property Appraiser"), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 1, 2024.

Auditor's Responsibility
We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements
We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 1, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings
Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

Official Title and Legal Authority
Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Property Appraiser is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Property Appraiser.

Financial Management
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters
Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter
The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

Independent Accountant's Report on Compliance with Local Government Investment Policies

To the Honorable Dana Blickley, C.F.A
Property Appraiser of Brevard County, Florida
Titusville, Florida

We have examined the Brevard County, Florida, Property Appraiser's (the "Property Appraiser's") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2023. Management of the Property Appraiser is responsible for the Property Appraiser's compliance with the specific requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Property Appraiser complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Property Appraiser complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Property Appraiser's compliance with the specified requirements.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.

In our opinion, the Property Appraiser complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2023.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

SUPERVISOR OF ELECTIONS

2014

BREVARD COUNTY SUPERVISOR OF ELECTIONS
ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 2023
TABLE OF CONTENTS

	Page
I. INTRODUCTORY SECTION	
Table of Contents	i
II. FINANCIAL SECTION	
Report of Independent Auditor	1
Fund Financial Statements:	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	5
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual	
General Fund	6
Notes to the Financial Statements	7
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*	12
Independent Auditor's Management Letter	14
Independent Accountant's Report on Compliance with Local Government Investment Policies	16

Tim Bobanic
Supervisor of Elections
BREVARD COUNTY

Cherry Bekaert LLP
Your Guide Forward

Report of Independent Auditor

To the Honorable Tim Bobanic
Supervisor of Elections of Brevard County, Florida
Viera, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the General Fund of the Brevard County, Florida Supervisor of Elections (the "Supervisor of Elections") as of and for the year ended September 30, 2023, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the General Fund of the Supervisor of Elections as of September 30, 2023, and the respective changes in financial position and budgetary comparison thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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 Supervisor of Elections, 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 opinion.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position and budgetary comparison of Brevard County, Florida that is attributable to the Supervisor of Elections. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2023, and the changes in its financial position and budgetary comparison for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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 Supervisor of Elections' ability to continue as a going concern for twelve months 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 opinion. 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 Supervisor of Elections' 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 Supervisor of Elections' 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated May 1, 2024, on our consideration of the Supervisor of Elections' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Supervisor of Elections' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Supervisor of Elections' internal control over financial reporting and compliance.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

BREVARD COUNTY

SUPERVISOR OF ELECTIONS

FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

BREVARD COUNTY SUPERVISOR OF ELECTIONS
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	General
ASSETS	
Cash	$ 438,392
Accounts receivable	80
Prepaid expenses	445,664
Total assets	$ 884,136
LIABILITIES AND FUND BALANCES	
Liabilities:	
Vouchers and contracts payable	$ 218,770
Accrued wages and benefits payable	37,942
Other current liabilities	6,504
Due to Board of County Commissioners	175,256
Total liabilities	$ 438,472
Fund balances:	
Non-spendable:	
Prepaid items	$ 445,664
Total fund balances	$ 445,664
Total liabilities and fund balances	$ 884,136

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General
REVENUES	
Intergovernmental revenues	$ 179,052
Charges for services	114,337
Miscellaneous revenues	231
Total revenues	$ 293,620
EXPENDITURES	
Current:	
General government	$ 7,223,737
Deficiency of revenues under expenditures	$ (6,930,117)
OTHER FINANCING SOURCES AND (USES)	
Transfers from Board of County Commissioners	$ 7,105,373
Transfers to Board of County Commissioners	(175,256)
Total other financing sources	$ 6,930,117
Net change in fund balances	$ 0
Fund balance - beginning	417,644
Increase in non-spendable	28,020
Fund balance - ending	$ 445,664

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts		*Actual Amounts*	*Variance with Final Budget - Positive (Negative)*
	Original	*Final*		
REVENUES				
Intergovernmental revenues	$ 0	$ 0	$ 179,052	$ 179,052
Charges for services	17,623	17,623	114,337	96,714
Miscellaneous revenues	0	0	231	231
Total revenues	$ 17,623	$ 17,623	$ 293,620	$ 275,997
EXPENDITURES				
Current:				
General government	$ 6,567,071	$ 6,567,071	$ 7,223,737	$ (656,666)
Deficiency of revenues under expenditures	$ (6,549,448)	$ (6,549,448)	$ (6,930,117)	$ (380,669)
OTHER FINANCING SOURCES AND (USES)				
Transfers from Board of County Commissioners	$ 6,549,448	$ 6,549,448	$ 7,105,373	$ 555,925
Transfers to Board of County Commissioners	0	0	(175,256)	(175,256)
Total other financing sources	$ 6,549,448	$ 6,549,448	$ 6,930,117	$ 380,669
Net change in fund balances	$ 0	$ 0	$ 0	$ 0
Fund balance - beginning	286,695	286,695	417,644	130,949
Increase in non-spendable	0	0	28,020	28,020
Fund balance - ending	$ 286,695	$ 286,695	$ 445,664	$ 158,969

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

1. Summary of Significant Accounting Policies

   A. Reporting Entity

   The Brevard County Supervisor of Elections (the "Supervisor of Elections") is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Supervisor of Elections is reported as part of the primary government of Brevard County, Florida (the "County").

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

   These financial statements have been prepared for the purpose of complying with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General – Local Governmental Entity Audits, which allows the Supervisor of Elections to only present fund financial statements and to supplement, rather than duplicate, the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Supervisor of Elections. They are not intended to present fairly the financial position and results of operations of Brevard County, Florida, taken as a whole. The financial activities of the Supervisor of Elections, as a charter officer, are included in the Brevard County, Florida Annual Comprehensive Financial Report.

   The financial statements are reported using a current financial resources measurement focus on a modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

   The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the "Board"). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues to the extent collectible within sixty days of fiscal year end (ninety days for intergovernmental revenue). All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

   Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, are recorded only when payment is due.

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

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

   The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental agencies in the same proportion as fees paid by each governmental agency to total fees earned by the Supervisor of Elections.

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2023, the Supervisor of Elections has $445,664 of a non-spendable fund balance, which represents prepaid items. The portion of fund balance that was spendable is to be transferred as excess fees to the Board.

To the extent restricted funds are available, the Supervisor of Elections spends such funds for their restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental agencies in the same proportion as fees paid by each governmental agency to total fees earned by the Supervisor of Elections.

D. Budgetary Requirements

General Fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

E. Cash

The Supervisor of Election's cash consists of demand deposits. All cash is insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails.

F. Prepaid Items

Certain payments reflect costs applicable to future accounting periods and are presented as prepaid items. Prepaid items purchased by the Supervisor of Elections are recorded as expenditures when consumed.

G. Capital Assets

Tangible personal property used in the Supervisor of Elections operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

H. Accrued Compensated Absences

The Supervisor of Elections permits employees to accumulate earned but unused vacation and sick pay benefits. The Supervisor of Elections is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

I. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

2. Risk Management

   The Supervisor of Elections participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 22 to the County-wide financial statements.

3. Deferred Compensation

   The Supervisor of Elections offers its employees a deferred compensation plan, as described in Note 23 in the County-wide financial statements.

4. Pension and Other Postemployment Benefits

   The Supervisor of Elections recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System ("FRS") Pension Plan, the Retirement Health Insurance Subsidy ("HIS") Plan and the FRS Investment Plan described in Note 26 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Supervisor of Elections as payments are made. The Supervisor of Elections is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

5. Expenditures in Excess of Expenditure Appropriations

   The Supervisor of Elections had $656,666 of expenditures in excess of expenditure appropriations for the fiscal year ended September 30, 2023, due to a capital renovation and capital equipment purchases.

6. Subsequent Events

   The Supervisor of Elections has evaluated subsequent events through May 1, 2024, the date which the financial statements were available for issuance.

Tim Bobanic
Supervisor of Elections
BREVARD COUNTY

BREVARD COUNTY

SUPERVISOR OF ELECTIONS

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

◆

Independent Auditor's Management Letter

◆

Independent Accountant's Report on Compliance with Local Government Investment Policies

SEPTEMBER 30, 2023

Cherry Bekaert LLP
Your Guide Forward

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 Tim Bobanic
Supervisor of Elections of Brevard County, Florida
Viera, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the General Fund of the Brevard County, Florida, Supervisor of Elections (the "Supervisor of Elections") as of and for the year ended September 30, 2023, and the related notes to the financial statements, and have issued our report thereon dated May 1, 2024 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General of the State of Florida.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

Independent Auditor's Management Letter

To the Honorable Tim Bobanic
Supervisor of Elections of Brevard County, Florida
Viera, Florida

Report on the Financial Statements
We have audited the financial statements of the Brevard County, Florida Supervisor of Elections (the "Supervisor of Elections") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 1, 2024.

Auditor's Responsibility
We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements
We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 1, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings
Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

Official Title and Legal Authority
Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Supervisor of Elections is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Supervisor of Elections.

Financial Management
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters
Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter
The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024

Cherry Bekaert LLP
Your Guide Forward

Independent Accountant's Report on Compliance with Local Government Investment Policies

To the Honorable Tim Bobanic
Supervisor of Elections of Brevard County, Florida
Viera, Florida

We have examined the Brevard County, Florida Supervisor of Elections' (the "Supervisor of Elections") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2023. Management of the Supervisor of Elections is responsible for the Supervisor of Elections' compliance with the specific requirements. Our responsibility is to express an opinion on the Supervisor of Elections' compliance with the specific requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Supervisor of Elections complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Supervisor of Elections complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Supervisor of Elections' compliance with the specified requirements.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.

In our opinion, the Supervisor of Elections complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2023.

Cherry Bekaert LLP

Orlando, Florida
May 1, 2024