

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Brevard County, Florida
For the Year Ended September 30, 2001

***PREPARED BY
CLERK OF THE CIRCUIT COURT
COUNTY FINANCE DEPARTMENT
STEPHEN P. BURDETT, C.P.A., COUNTY FINANCE DIRECTOR***

BREVARD COUNTY, FLORIDA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
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BREVARD COUNTY, FLORIDA

COUNTY OFFICIALS

BOARD OF COUNTY COMMISSIONERS

Commissioners

Truman Scarborough, Jr. – Chairman
Randy O'Brien
Nancy Higgs
Susan Carlson
Jackie Colon – Vice Chairman

District 1
District 2
District 3
District 4
District 5

County Manager

Tom Jenkins

County Attorney

Scott Knox

CLERK OF THE CIRCUIT COURT

Scott Ellis, Clerk

James C. (Jim) Giles, Chief Deputy Clerk

Stephen P. Burdett, C.P.A., County Finance Director

SHERIFF

Philip B. Williams

TAX COLLECTOR

Rod Northcutt

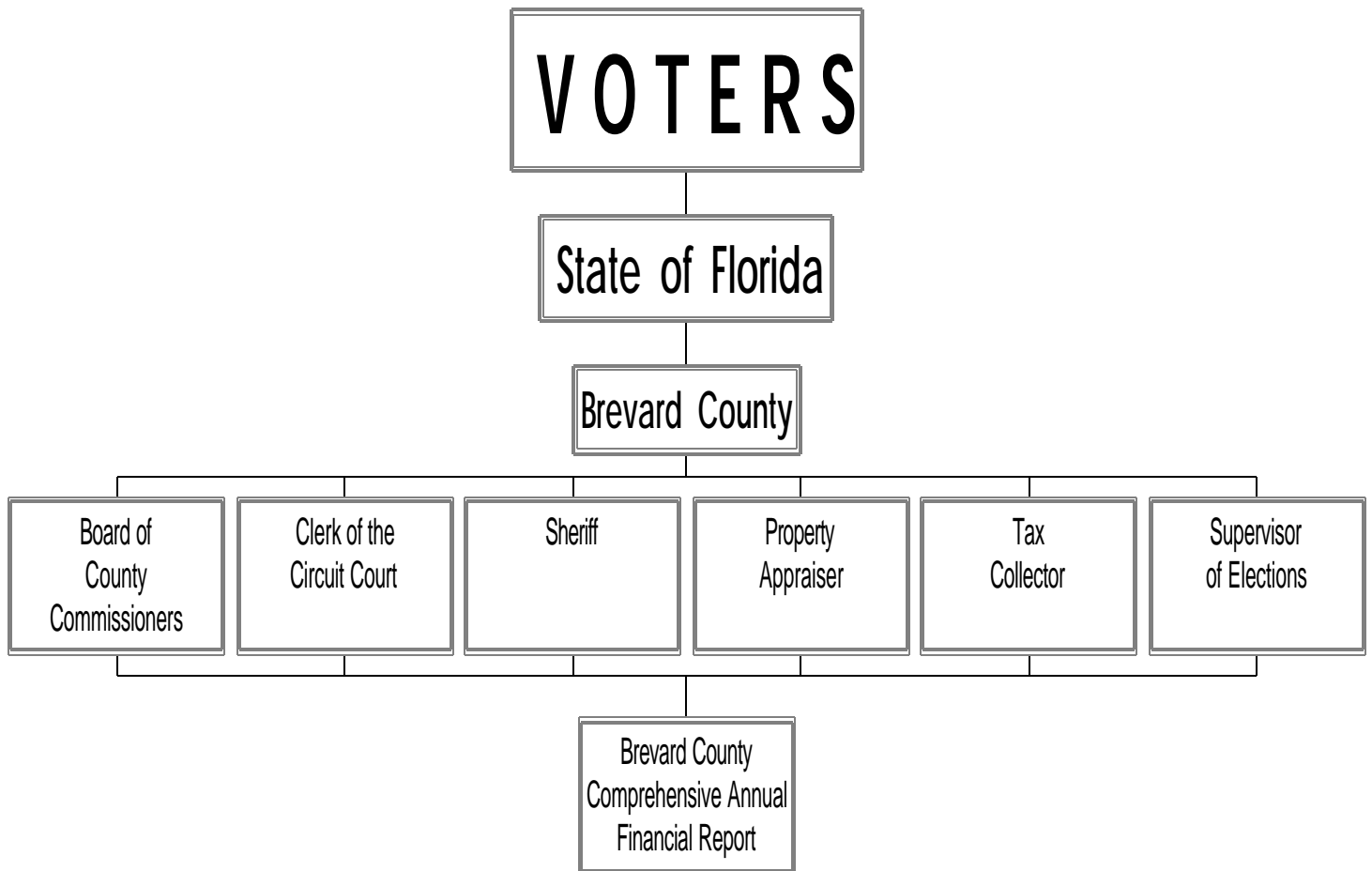
PROPERTY APPRAISER

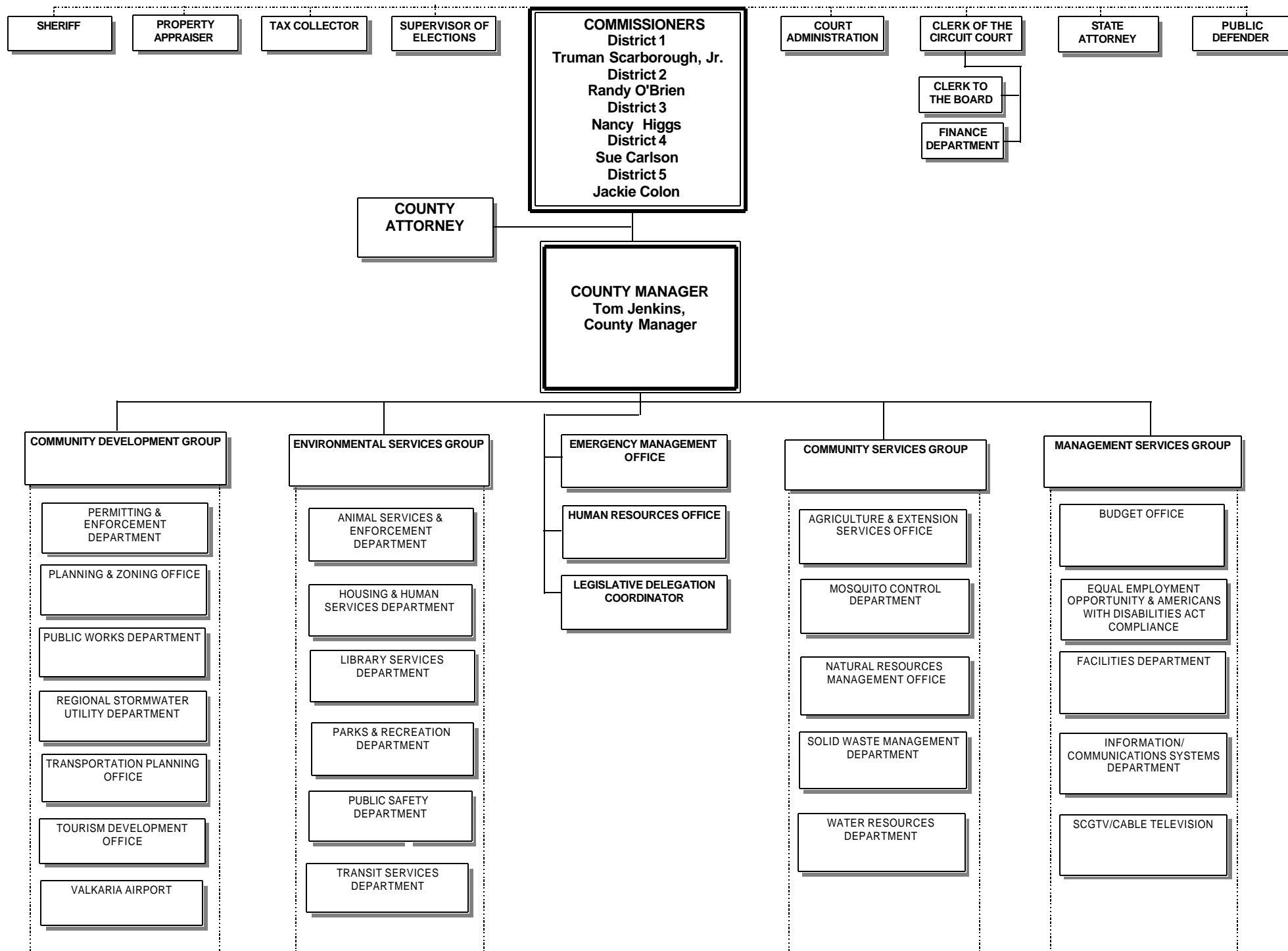
Jim Ford

SUPERVISOR OF ELECTIONS

Fred Galey

Organization Structure







March 20, 2002

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

The Comprehensive Annual Financial Report of Brevard County, Florida, for the fiscal year ended September 30, 2001, is hereby submitted. This report was prepared by the staff of the County Finance Department, who report to the Clerk of the Circuit Court. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court. The enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operations of the various funds and account groups of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities are included.

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 charter officers: Clerk of the Circuit Court, Tax Collector, Sheriff, Property Appraiser and Supervisor of Elections.

The Brevard County Board of County Commissioners and the elected charter officers provide a comprehensive range of public services to the community. These public services include law enforcement and detention/correction services, fire protection and rescue services, social services, health and welfare, recreation and parks, libraries, street maintenance and improvements, environmental protection, comprehensive planning, economic development, voter registration and elections, and court administration. The County provides additional services to the community that operate in a manner similar to private enterprise. These include solid waste disposal, collection and recycling services, water/wastewater utility services, golf courses, a transportation system, and airport facilities. Internal Service Funds have also been established to provide support services to County departments in the areas of data processing and self-insurance.

Formal budgetary integration is employed as a management control device during the year. Charter officers funded by the Board must submit their budgets by May 1 of each year. The Property Appraiser and Tax Collector submit their budgets to the Board by June 1 and August 1, respectively. After work sessions on departmental budgets and the charter 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 adopted. Budget changes at the department level within a fund, are approved by the County Manager not to exceed \$35,000. The Board must approve all other changes. Budget to actual comparisons are presented in this report for each individual fund for which an annual budget has been adopted. For the general fund and the major governmental funds, these comparisons are included in the basic financial statement section.

The nonmajor special revenue, debt service and capital project funds budget to actual comparisons are included in the combining and individual statements and schedules section of this report. Brevard County follows the laws of Florida regarding the control, adoption and amendment of the budget during each fiscal year.

ECONOMIC SUMMARY

Brevard County encompasses approximately 1,300 square miles and is located in the middle of the state's east coast. The local diversified economy includes manufacturing of electronic equipment, the Space Shuttle Program at the Kennedy Space Center, citrus production, agriculture, and tourism. Major private employers include: Harris Corporation, United Space Alliance, Health First, Inc., Boeing Corporation, Northrop-Grumman J-Star, Sea Ray Boats, and Space Gateway Support. The County's unemployment rate as of December 2001 was 4.9%.

The County is the eighth largest county in population and eleventh in population density among the 67 counties of the State of Florida. Since 1960, Brevard County's population has grown at a faster rate than the rate of growth for the State of Florida as a whole with the exception of the 1970 to 1980 period. The primary cause for the rapid growth is migration. 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 has experienced an average population growth rate of 1.8% per year during the last decade. The County's population is projected to be 572,907 in the year 2010 and 617,534 in the year 2015..

The building industry remains strong in Brevard County. The residential and commercial building permits issued in fiscal year 2001 were valued at \$619 million an increase of 14.3 % over fiscal year 2000.

CASH MANAGEMENT

Cash management is exercised independently by each charter officer, as well as by the discretely presented component units. With respect to the Board, they have designated the Clerk of the Circuit Court to serve as the investment manager, pursuant to Section 125.31, Florida Statutes. The Board policy governing the investment of surplus funds specifies the types of securities permitted. The policy also identifies the maximum duration of investments, maximum amount allowed to invest in any one financial institution and requires regular submission of an investment report to the Board.

The Board operates with primarily one consolidated account and maintains a cash balance sufficient to meet daily expenditures. This enables the Board to maximize interest earnings by purchasing securities with the highest rate but with a high degree of safety and adequate liquidity. Permitted investments include securities issued by the United States Treasury and agencies of the Federal Government, or the State Board of Administration, State of Florida.

GOALS AND OBJECTIVES

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

The Shore Protection Project moved out of its planning stage and into construction. Nine miles of coastline within Cape Canaveral and Cocoa Beach were completed at a cost of \$8.2 million. This beach renourishment project is funded from federal, state and local tourist tax dollars.

The County made major improvements to the parks and recreation facilities. Contracts were executed to acquire more than 300 acres of land as part of the voter-approved project to construct, improve and renovate recreational facilities.

Brevard County has continued the ten-year road improvement plan initiated in the year 2000. The number of hurricane evacuation centers equipped to house citizens was expanded with funding from a state grant program. The County also initiated construction of new libraries, purchased new fire trucks and enhanced the E-911 emergency system.

INDEPENDENT AUDITORS

Pursuant to Section 11.45, Florida Statutes, the County's independent Certified Public Accountants, Berman, Hopkins, Wright, & LaHam, LLP have completed an audit of the accounts and financial statements, and their opinion is included herein.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Brevard County, Florida, for its comprehensive annual financial report for the fiscal year ended September 30, 2000. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

In addition, Brevard County also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget for fiscal year beginning October 1, 2000. In order to qualify for the distinguished Budget Presentation Award, Brevard County's budget document was judged to be proficient in several categories including policy documentation, financial planning, and organization.

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 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,



Scott Ellis
Clerk to the Board

SE/kr



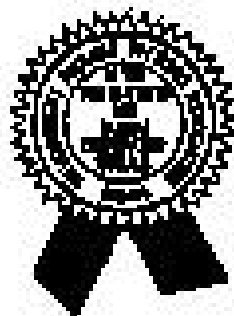
Certificate of Achievement for Excellence in Financial Reporting

Presented to

Brevard County,
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2000

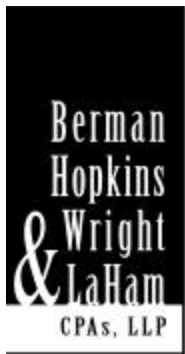
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Timothy Dwyer
President

Jeffrey L. Evans
Executive Director





INDEPENDENT AUDITORS' REPORT

Board of County Commissioners
Brevard County, Florida

Partners:

John R. Hopkins
James A. Wright, Jr.
James S. LaHam
Ross A. Whitley

We have audited the accompanying basic financial statements of Brevard County, Florida, as of and for the year ended September 30, 2001, identified in the table of contents as Exhibits A-1 through A-4 and A-8 through A-12. These basic financial statements are the responsibility of Brevard County, Florida's management. Our responsibility is to express an opinion on these basic financial statements based on our audit. We did not audit the financial statements of Titusville-Cocoa Airport Authority, Melbourne-Tillman Water Control District, or the Brevard County Housing Finance Authority. Those financial 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 above mentioned component units, is based solely on the report of the other auditors.

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

In our opinion, based on our audit and the report of the other auditors, the basic financial statements referred to above present fairly, in all material respects, the financial position of Brevard County, Florida, as of September 30, 2001, and the results of its operations and cash flows of its proprietary funds for the year then ended in conformity with U.S. generally accepted accounting principles.

Brevard County adopted the provisions of Governmental Accounting Standards Board Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - For State and Local Governments as of October 1, 2000. This results in a change in the format and content of the basic financial statements.

In accordance with Government Auditing Standards, we have also issued our reports dated March 15, 2002, on our consideration of Brevard County Board of County Commissioners and Chartered Officers' (Brevard County, Florida) internal control over financial reporting and our tests of their compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed

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in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis and the other required supplementary information on pages 3 through 10 and exhibits A-5 through A-7, respectively, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying information identified in the table of contents as combining financial statements, Schedule of Expenditures of Federal Awards and State Financial Assistance, and supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statements of Brevard County, Florida. Such information has been subjected to the auditing procedures applied in our audit and the audits of other auditors of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not audit the Insurance in Force table included in the supplementary information nor the statistical section presented in Tables I through 16 and, accordingly, express no opinion thereon.

March 15, 2002
Merritt Island, Florida

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

Management's Discussion and Analysis

As management of Brevard County, we 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, 2001. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal of the report. All amounts, unless otherwise indicated, are expressed in millions of dollars.

Financial Highlights

- Brevard County's assets exceeded its liabilities at September 30, 2001 by \$422.4 million (net assets). Of this amount, \$68.2 million (unrestricted net assets) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net assets increased \$25.5 million over the previous year with \$15.4 million of the increase resulting from governmental activities and \$10.1 million resulting from business-type activities.
- At September 30, Brevard County's governmental fund balance sheet reported a combined ending fund balances of \$202.5 million, an increase of \$67.5 million over the previous fiscal year. Of this amount, \$195.5 million remains in the various funds of the County as unreserved.
- The General Fund reported a fund balance of \$24 million, a decrease from last fiscal year of \$2.9 million.
- Total bonded debt increased \$58 million in fiscal year 2001. This increase was primarily due to the issuance of the voter-approved Limited Ad Valorem Tax Bonds to be used for various parks and recreation projects.

Overview of the Financial Statements

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

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

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

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are

reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

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

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

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

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

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

Brevard County maintains twenty-seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, emergency services, transportation trust and parks/recreation facilities, each of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in 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 with this budget.

The basic governmental fund financial statements can be found on Exhibit A-3 to A-7 of this report.

Proprietary funds. Brevard County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide

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

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

The basic proprietary fund financial statements can found on Exhibit A-8 to A-10 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.

The basic fiduciary fund financial statements can be found on Exhibit A-11 of this report.

Notes to the 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 the financial statements can be found on Exhibit A-12 of this report.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on Exhibit B-1 to J-3 of this report.

Government-wide Financial Analysis

The government-wide financial report represents the new approach mandated by the Governmental Accounting Standards Board (GASB). GASB sets the uniform standards for presenting government financial reports. This report represents the first year Brevard County applied this standard and the amount of comparative financial information from previous years is limited. Subsequent year's financial reports will provide complete comparative information in this Management Discussion and Analysis.

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Brevard County, assets exceeded liabilities by \$422.4 million at the close of the most recent fiscal year. Brevard County's increase in net assets for this fiscal year amounts to \$25.5 million.

The largest portion of Brevard County's net assets (60 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 the capital assets themselves cannot be used to liquidate these liabilities.

Brevard County's Net Assets

	Governmental Activities	Business-type Activities	Total
	<u>2001</u>	<u>2001</u>	<u>2001</u>
Current and other assets	\$250.1	\$100.2	\$350.3
Capital assets	<u>262.5</u>	<u>229.8</u>	<u>492.3</u>
Total assets	<u><u>\$512.6</u></u>	<u><u>\$330.0</u></u>	<u><u>\$842.6</u></u>
Long-term liabilities			
Outstanding	\$222.6	\$138.6	\$361.2
Other liabilities	<u>45.8</u>	<u>13.2</u>	<u>59.0</u>
Total liabilities	<u><u>\$268.4</u></u>	<u><u>\$151.8</u></u>	<u><u>\$420.2</u></u>
Net assets			
Invested in capital assets, net of related debt	<u>\$144.1</u>	<u>\$107.5</u>	<u>\$251.6</u>
Restricted	72.8	29.8	102.6
Unrestricted	<u>27.3</u>	<u>0.9</u>	<u>68.2</u>
Total net assets	<u><u>\$244.2</u></u>	<u><u>\$178.2</u></u>	<u><u>\$422.4</u></u>

An additional portion of Brevard County's net assets (24 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$68.2 million) may be used to meet the government's ongoing obligations to citizens and creditors within the respective governmental and business-type activities.

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

The Changes in Net Assets displayed below shows the governmental and business-type activities during the fiscal year. The increase in net assets resulted primarily from additional infrastructure added along with additional taxes and user fees received but remained unspent at year-end.

Brevard County's Changes in Net Assets

	Governmental Activities	Business-type Activities	Total
	<u>2001</u>	<u>2001</u>	<u>2001</u>
Revenues			
Programs revenues:			
Charges for services	\$ 67.5	\$ 54.9	\$122.4
Grants and Contributions	26.6	15.0	41.6
General revenues:			
Property taxes	120.4		120.4
Other taxes	21.6		21.6
State shared	26.9		26.9
Interest	14.7	7.9	22.6
Other	<u>6.7</u>	<u>.4</u>	<u>7.1</u>
Total revenues	<u>\$284.4</u>	<u>\$ 78.2</u>	<u>\$362.6</u>
Expenses:			
General government	\$ 76.2		\$ 76.2
Public safety	94.8		94.8
Physical environment	7.6		7.6
Transportation	22.2		22.2
Economic development	10.5		10.5
Human services	13.9		13.9
Culture and recreation	34.9		34.9
Interest on long-term debt	9.3		9.3
Solid waste		\$ 26.6	26.6
Water resources		29.0	29.0
Transit service		7.9	7.9
Golf courses		<u>4.2</u>	<u>4.2</u>
Total expenses	<u>\$269.4</u>	<u>\$ 67.7</u>	<u>\$337.1</u>
Increase in net assets before transfers	\$ 15.0	\$ 10.5	\$ 25.5
Transfers	<u>.4</u>	<u>(.4)</u>	<u>0</u>
Increase in net assets	<u>\$ 15.4</u>	<u>\$ 10.1</u>	<u>\$ 25.5</u>
Net assets 10/1/2000	\$228.8	\$150.1	\$378.9
Cumulative effect	<u> </u>	<u>18.0</u>	<u>18.0</u>
Net assets 09/30/2001	<u>\$244.2</u>	<u>\$178.2</u>	<u>\$422.4</u>

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, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of September 30, 2001, Brevard County governmental funds reported combined fund balances of \$202.5 million, an increase of \$67.5 million over the prior year balances. Most of the increase represents capital bond funds restricted to recreation improvements approved by the voters.

The General Fund is the chief operating fund of the County. At September 30, 2001, total fund balance in the general fund was \$24.0 million, of which \$19.9 million was unreserved. As a measure of the general fund's liquidity, a comparison of both total and unreserved fund balances compared to total fund expenditures shows percentages of 15.2% and 12.5%, respectively. The general fund expenditures for the fiscal year exceeded revenues by \$2.9 million, which resulted in an operating deficit. The general property tax increase for the succeeding fiscal year is expected to resolve this deficit.

Special revenue funds are used to account for specific revenues and expenditures. Total fund balances of all special revenue funds decreased by \$2.0 million from the prior year. The County expended dedicated taxes to renourish the beaches and improve the roads.

The debt service funds have a total fund balance of \$9.9 million, all of which is reserved for the payment of debt service. The net increase in fund balance during the current year in the debt service fund was \$1.3 million.

The capital project funds have a total fund balance of \$82.4 million, an increase of \$71.3 million over the prior year balances. The citizens approved issuing bonds backed by property taxes to finance additions and improvements to recreational facilities. Additional funds were also obtained to make improvements to general government facilities.

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, 2001, total net assets amounted to \$177.7 million for enterprise funds as compared to \$168.0 million at September 30, 2000. Net asset changes are a result of operations, investment earnings and capital contributions in the Solid Waste Management and Water Resources funds. The net operating income of the enterprise funds for fiscal years 2000 and 2001, is as follows:

Enterprise Net Operating Income (Loss)

	<u>2001</u>	<u>2000</u>
Solid Waste Management	\$ 1,753,134	\$ (7,063,286)
Water Resources	(3,458,029)	396,363
Barefoot Bay Water & Sewer	1,366,634	1,058,253
Solid Waste Collection	(504,559)	(646,083)
Space Coast Transit	(4,874,851)	(4,410,538)
Golf Courses	<u>(512,137)</u>	<u>(269,148)</u>
Total	<u><u>\$(6,229,808)</u></u>	<u><u>\$(10,934,439)</u></u>

The improved income within Solid Waste Management results from hurricane expenses incurred in fiscal year 2000 but not repeated in fiscal year 2001. There was also a reduction in the system's landfill closure costs.

The variation in Water Resources resulted from depreciation on infrastructure assets contributed by private developers. This depreciation level is expected to continue into future years, but will not inhibit operations of the system or debt service compliance.

Solid Waste Collection had a net increase in assets after including interest income, miscellaneous revenue, and a grant for solid waste recycling and education.

Space Coast Transit is supported by Federal and State Grants. Grants and capital contributions totaling \$5.6 million were received in FY2001.

Golf Courses continue to receive a subsidy from the Board's General Fund.

General Fund Budgetary Highlights

Budget to actual statement is provided for the General Fund. A budget column for both the original budget adopted for fiscal year 2001 as well as the final budget is presented.

A comparison of the original to the final operating revenue budget shows an increase of \$7 million. Of this increase, \$5.6 million was to be funded from additional state and federal grants. A significant portion of the increase in grants was not received or expended during the fiscal year. The remaining \$1.4 million was to be budgeted from the additional charges for services, miscellaneous revenues and available fund balance. The expenditures incurred during the year were within budget limitations.

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, 2001 amounts to \$492.1 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment and park facilities. The roads, highways and bridges added during the fiscal year ended September 30, 2001 are also included. The remaining infrastructure assets will be included in a subsequent financial report. The total increase in Brevard County's investment in capital assets for the current fiscal year was 1.4 percent, which was within the governmental activities. There was a slight reduction of capital assets within the business-type activities.

Major capital assets events during the current fiscal year included the following:

Brevard County's Capital Assets (Net)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
Land	\$103.8	\$105.2	\$ 37.9	\$ 37.8	\$141.7	\$143.0
Building and system	102.3	105.4	14.4	17.9	116.7	123.3
Improvements other than buildings	5.8	6.3	134.4	135.6	140.2	141.9
Machinery and equipment	29.8	29.3	11.7	11.7	41.5	41.0
Infrastructure	1.6				1.6	
Construction in progress	<u>19.2</u>	<u>6.5</u>	<u>31.3</u>	<u>29.6</u>	<u>50.5</u>	<u>36.1</u>
Total	<u>\$262.5</u>	<u>\$252.7</u>	<u>\$229.7</u>	<u>\$232.6</u>	<u>\$492.2</u>	<u>\$485.3</u>

Additional information on Brevard County's capital assets can be found in notes to the financial statements (Exhibit 12, Note 9).

Long-term debt. At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$331 million. Of this amount, \$102.7 million comprises debt backed by the full faith and credit of the government and \$228.3 million is secured solely by specified revenue sources (i.e., revenue bonds).

Brevard County's Outstanding Debt
General Obligation and Revenue Bonds

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
General obligation bonds	\$102.7	\$ 33.6			\$102.7	\$ 33.6
Revenue bonds	<u>107.7</u>	<u>113.7</u>	<u>\$120.6</u>	<u>\$125.7</u>	<u>228.3</u>	<u>239.4</u>
Total	<u>\$210.4</u>	<u>\$147.3</u>	<u>\$120.6</u>	<u>\$125.7</u>	<u>\$331.0</u>	<u>\$273.0</u>

Brevard County's total debt increased by \$58 million during the current fiscal year. The key factor in this increase was voter approved general obligation bonds issued for parks and recreation improvements. The County also issued \$7 million of revenue bonds to re-finance the baseball spring training facility. Additional information on Brevard County's long-term debt can be found in notes to the financial statements (Exhibit 12, Note 14)

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Brevard County is currently 4.9 percent, which is an increase from a rate of 3.3 percent a year ago. This compares favorably to the state's average unemployment rate of 5.1 percent and the national average rate of 5.4 percent.
- Property valuation increased from \$17 billion to \$18.3 billion
- County-wide taxable sales increased from \$5.2 billion in 2000 to \$5.6 billion in 2001.
- County-wide motor fuel sales increased from 227 million gallons in 2000 to 228.2 million gallons in 2001.

All of these factors were considered in preparing Brevard County's budget for the 2001 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 any of the information provided in this report or requests for additional information should be addressed to Stephen Burdett, County Finance Director, 400 South St. Titusville, Florida 32780. Complete financial statements for each of the individual component units may be obtained at the entity's administrative office.

BASIC FINANCIAL STATEMENTS

BREVARD COUNTY, FLORIDA
STATEMENT OF NET ASSETS
SEPTEMBER 30, 2001

	Primary Government			
	Governmental	Business-type		Component
	Activities	Activities	Total	Units
ASSETS				
Cash and cash equivalents	\$ 137,609,891	\$ 55,745,012	\$ 193,354,903	\$ 2,957,879
Cash with escrow and paying agents	1,081,966	0	1,081,966	0
Investments	84,964,947	3,876,344	88,841,291	4,857,817
Receivables (net of allowance for uncollectibles)	6,982,948	988,928	7,971,876	189,625
Assessments receivable	409,999	0	409,999	0
Accrued interest receivable	4,175,802	1,844,150	6,019,952	93,353
Internal balances	746,317	(746,317)	0	0
Due from component units	91,331	0	91,331	0
Due from other governmental units	8,655,659	4,744,754	13,400,413	286,365
Inventory of supplies	1,800,416	1,303,186	3,103,602	97,562
Prepays	73,975	0	73,975	32,176
Deferred charges	0	0	0	3,900
Restricted assets:				
Cash and cash equivalents	0	16,335,058	16,335,058	0
Investments, at cost or amortized cost	0	14,459,438	14,459,438	0
Accrued interest receivable	0	224,235	224,235	0
Due from other governmental units	0	130,870	130,870	0
Capital assets, net of accumulated depreciation:				
Land	103,773,284	37,870,370	141,643,654	9,286,372
Buildings	102,315,668	14,401,775	116,717,443	5,170,305
Infrastructure	1,639,157	0	1,639,157	0
Improvements to land	172,803	0	172,803	0
Improvements other than buildings	5,577,484	134,396,803	139,974,287	11,185,165
Machinery and equipment	29,754,308	11,737,139	41,491,447	967,168
Construction in progress	19,247,826	31,349,459	50,597,285	4,779,013
Capital lease receivable	1,130,000	0	1,130,000	0
Unamortized debt issue costs	2,411,891	1,304,899	3,716,790	0
Total assets	\$ 512,615,672	\$ 329,966,103	\$ 842,581,775	\$ 39,906,700

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
LIABILITIES				
Vouchers and contracts payable	\$ 10,512,463	\$ 3,114,503	13,626,966	\$ 395,849
Accrued wages and benefits payable	6,796,323	0	6,796,323	157,490
Matured bonds and interest payable	0	4,708	4,708	0
Accrued interest payable	2,576,784	893,490	3,470,274	91,331
Advance payments	0	0	0	296,913
Due to primary government	0	0	0	91,331
Due to other governmental units	999,719	19,740	1,019,459	0
Deferred income	2,958,300	0	2,958,300	0
Claims payable	8,970,229	0	8,970,229	0
Customer deposits	0	2,409,108	2,409,108	0
Non-current liabilities:				
Due within one year:				
Compensated absences	501,951	0	501,951	2,249,035
Leases payable	96,761	50,294	147,055	0
Notes payable	182,000	0	182,000	0
Bonds payable	12,220,000	6,730,000	18,950,000	95,922
Due in more than one year:				
Landfill closure and postclosure care	0	21,814,219	21,814,219	0
Compensated absences	15,992,205	1,261,815	17,254,020	608,569
Leases payable	80,380	122,514	202,894	0
Notes payable	8,370,000	1,520,000	9,890,000	0
Bonds payable (net of unamortized discounts and deferred amount on refunding)	198,147,243	113,827,198	311,974,441	5,936,448
Total liabilities	\$ 268,404,358	\$ 151,767,589	\$ 420,171,947	\$ 9,922,888
NET ASSETS				
Invested in capital assets (net of related debt)	\$ 144,114,264	\$ 107,505,540	\$ 251,619,804	\$ 29,227,772
Restricted for:				
Capital	0	0	0	2,993,604
Debt	5,513,827	14,900,353	20,414,180	0
Renewal and replacement	0	14,859,623	14,859,623	0
Transportation projects	23,809,270	0	23,809,270	0
Recreation projects	5,733,419	0	5,733,419	0
Land preservation	11,990,451	0	11,990,451	0
Special purposes	25,780,657	0	25,780,657	0
Unrestricted	27,269,426	40,932,998	68,202,424	2,993,604
Total net assets	\$ 244,211,314	\$ 178,198,514	\$ 422,409,828	\$ 35,214,980

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

BREVARD COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER, 30, 2001

Functions/Programs	Expenses	Charges for Services	Program Revenues	
			Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 76,202,503	\$ 29,171,179	\$ 1,054,546	\$ 580,701
Public safety	94,843,856	26,249,724	1,957,643	2,596,772
Physical environment	7,582,089	3,137,942	2,384,774	293,201
Transportation	22,164,786	5,910,644	8,069,088	0
Economic environment	10,482,591	0	6,671,949	0
Human services	13,862,955	394,100	1,277,583	0
Culture and recreation	34,942,951	2,667,033	1,220,017	499,881
Interest on long-term debt	9,304,356	0	0	0
Total governmental activities	<u>\$ 269,386,087</u>	<u>\$ 67,530,622</u>	<u>\$ 22,635,600</u>	<u>\$ 3,970,555</u>
Business type activities:				
Solid Waste	\$ 26,653,832	\$ 26,976,439	\$ 432,929	\$ 1,362,320
Water Resources	29,016,051	21,775,653	0	7,539,236
Transit Service	7,876,527	3,182,022	2,086,984	3,548,973
County-wide golf courses	4,185,436	3,023,738	0	0
Total business type activities	<u>\$ 67,731,846</u>	<u>\$ 54,957,852</u>	<u>\$ 2,519,913</u>	<u>\$ 12,450,529</u>
Total primary government	<u>\$ 337,117,933</u>	<u>\$ 122,488,474</u>	<u>\$ 25,155,513</u>	<u>\$ 16,421,084</u>
Component units:				
A. Max Brewer Memorial Library	\$ 316,749	\$ 230,535	\$ 0	\$ 0
North Brevard County Public Library District	11,395	6,214	6,500	0
Merritt Island Redevelopment Agency	313,229	0	0	0
Titusville-Cocoa Airport Authority	1,910,047	1,387,796	0	1,616,804
Melbourne-Tillman Water Control District	1,761,020	1,444,099	0	0
Housing Finance Authority	298,121	242,276	0	0
Total component units	<u>\$ 4,610,561</u>	<u>\$ 3,310,920</u>	<u>\$ 6,500</u>	<u>\$ 1,616,804</u>
General revenues:				
Taxes:				
Ad valorem taxes, levied for general purposes				
Ad valorem taxes, levied for debt service				
Franchise fees				
Local option gas tax				
Tourist tax				
Other				
State shared revenues				
Interest income				
Miscellaneous				
Transfers				
Total general revenues and transfers				
Change in net assets				
Net assets - beginning				
Cumulative effect in prior years of accounting error				
Net assets - beginning, restated				
Net assets - ending				

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

<i>Net (Expense) Revenue and Changes in Net Assets</i>			
<i>Primary Government</i>			<i>Component Units</i>
<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
\$ (45,396,077)	\$ 0	\$ (45,396,077)	
(64,039,717)	0	(64,039,717)	
(1,766,172)	0	(1,766,172)	
(8,185,054)	0	(8,185,054)	
(3,810,642)	0	(3,810,642)	
(12,191,272)	0	(12,191,272)	
(30,556,020)	0	(30,556,020)	
(9,304,356)	0	(9,304,356)	
<u>\$ (175,249,310)</u>	<u>\$ 0</u>	<u>\$ (175,249,310)</u>	
0	\$ 2,117,856	\$ 2,117,856	
0	298,838	298,838	
0	941,452	941,452	
0	(1,161,698)	(1,161,698)	
<u>\$ 0</u>	<u>\$ 2,196,448</u>	<u>\$ 2,196,448</u>	
<u>\$ (175,249,310)</u>	<u>\$ 2,196,448</u>	<u>\$ (173,052,862)</u>	
			\$ (86,214)
			1,319
			(313,229)
			1,094,553
			(316,921)
			(55,845)
			<u>\$ 323,663</u>
\$ 112,388,979	\$ 0	\$ 112,388,979	\$ 0
8,043,979	0	8,043,979	0
8,896,829	0	8,896,829	0
7,204,195	0	7,204,195	0
5,483,850	0	5,483,850	0
0	0	0	594,934
26,913,930	0	26,913,930	0
14,701,172	7,855,009	22,556,181	302,462
6,658,141	397,388	7,055,529	241,174
349,476	(349,476)	0	0
<u>\$ 190,640,551</u>	<u>\$ 7,902,921</u>	<u>\$ 198,543,472</u>	<u>\$ 1,138,570</u>
<u>\$ 15,391,241</u>	<u>\$ 10,099,369</u>	<u>\$ 25,490,610</u>	<u>\$ 1,462,233</u>
\$ 228,820,073	\$ 150,051,807	\$ 378,871,880	\$ 32,508,019
0	18,047,338	18,047,338	0
<u>\$ 228,820,073</u>	<u>\$ 168,099,145</u>	<u>\$ 396,919,218</u>	<u>\$ 32,508,019</u>
<u>\$ 244,211,314</u>	<u>\$ 178,198,514</u>	<u>\$ 422,409,828</u>	<u>\$ 33,970,252</u>

BREVARD COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2001

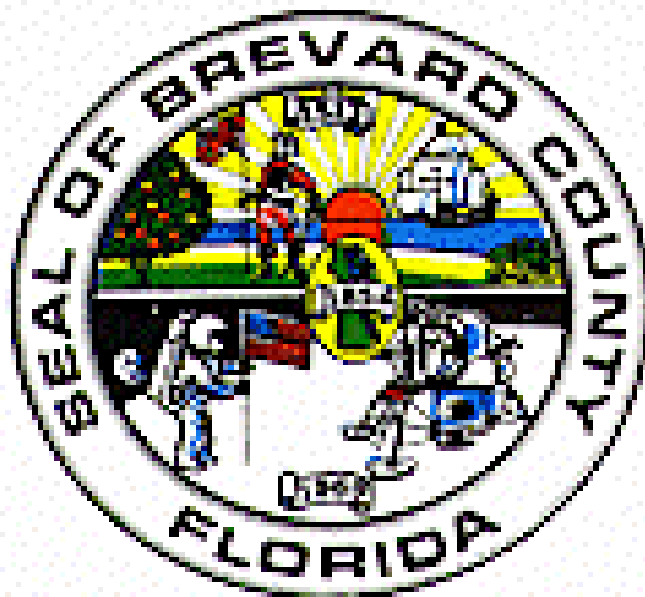
	<u>General</u>	<u>Emergency Services</u>
ASSETS		
Cash	\$ 29,007,525	\$ 1,955,929
Cash with escrow and paying agent	0	0
Investments	0	0
Receivables (net of allowance for uncollectibles):		
Accounts	3,244,742	3,625,752
Assessments - current	51,771	0
Accrued interest	387,486	104,825
Due from other funds	2,293,630	93,343
Due from other governmental units	4,847,425	0
Due from component units	91,331	0
Inventory of supplies	841,128	223,346
Advances to other funds	0	0
Assessments receivable - deferred	54,416	0
Capital lease receivable	0	0
Total assets	<u>\$ 40,819,454</u>	<u>\$ 6,003,195</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers & contracts payable	\$ 5,517,381	\$ 1,169,536
Accrued wages and benefits payable	6,497,811	0
Due to employees, individuals, and others	47,470	0
Due to other funds	856,239	0
Due to other governmental units	745,581	22,518
Deferred income	2,875,950	136,766
Advances from other funds	267,211	0
Total liabilities	<u>\$ 16,807,643</u>	<u>\$ 1,328,820</u>
Fund balances:		
Reserved for:		
Debt service	\$ 0	\$ 0
Inventory	841,128	223,346
Noncurrent receivables	0	0
Other purposes	3,301,377	0
Unreserved, reported in:		
General Fund	19,869,306	0
Debt Service funds	0	0
Special Revenue funds	0	4,451,029
Capital Project funds	0	0
Total fund balances	<u>\$ 24,011,811</u>	<u>\$ 4,674,375</u>
Total liabilities and fund balances	<u>\$ 40,819,454</u>	<u>\$ 6,003,195</u>

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

<i>Brevard County Transportation Trust</i>	<i>Parks and Recreation Facilities</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 26,916,203	\$ 10,290,812	\$ 47,761,983	\$ 115,932,452
0	0	712,320	712,320
24,347,297	60,617,650	0	84,964,947
235	0	32,235	6,902,964
0	0	89,091	140,862
1,058,474	810,355	1,267,173	3,628,313
74,670	108,309	360,316	2,930,268
1,795,759	162,213	1,132,978	7,938,375
0	0	0	91,331
40,991	0	694,951	1,800,416
0	0	62,626	62,626
0	0	214,721	269,137
0	0	1,130,000	1,130,000
<u>\$ 54,233,629</u>	<u>\$ 71,989,339</u>	<u>\$ 53,458,394</u>	<u>\$ 226,504,011</u>
\$ 1,072,638	\$ 202,780	\$ 2,107,234	\$ 10,069,569
0	0	298,512	6,796,323
0	0	0	47,470
39,298	40,000	551,691	1,487,228
0	0	231,620	999,719
0	0	1,344,721	4,357,437
0	0	5,623	272,834
<u>\$ 1,111,936</u>	<u>\$ 242,780</u>	<u>\$ 4,539,401</u>	<u>\$ 24,030,580</u>
\$ 539,034	\$ 0	\$ 1,300,257	\$ 1,839,291
40,991	0	694,951	1,800,416
0	0	62,626	62,626
0	0	0	3,301,377
0	0	0	19,869,306
0	0	8,637,164	8,637,164
52,541,668	0	27,573,521	84,566,218
0	71,746,559	10,650,474	82,397,033
<u>\$ 53,121,693</u>	<u>\$ 71,746,559</u>	<u>\$ 48,918,993</u>	<u>\$ 202,473,431</u>
<u>\$ 54,233,629</u>	<u>\$ 71,989,339</u>	<u>\$ 53,458,394</u>	<u>\$ 226,504,011</u>

BREVARD COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2001

Fund balances - total governmental funds	\$ 202,473,431
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	261,833,550
Other assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	2,485,866
Long-term receivables applicable to governmental activities are not due and payable in the current period and therefore are not reported in the governmental funds.	508,880
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.	(237,319,176)
Deferred revenue in the governmental funds susceptible to full accrual on the entity-wide statements.	1,399,137
Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities.	<u>12,829,626</u>
Net assets of governmental activities	<u><u>\$ 244,211,314</u></u>



BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<u>General</u>	<u>Emergency Services</u>
REVENUES		
Taxes	\$ 75,994,979	\$ 16,821,168
License and permits	4,831,757	0
Intergovernmental revenues	35,656,425	566,984
Charges for services	25,482,546	13,248,915
Fines and forfeits	2,786,526	314,860
Miscellaneous revenues	5,454,075	8,598,437
Total revenues	<u>\$ 150,206,308</u>	<u>\$ 39,550,364</u>
EXPENDITURES		
General government	\$ 68,776,503	\$ 0
Public safety	47,866,383	38,126,920
Physical environment	2,142,921	0
Transportation	5,289,195	0
Economic environment	2,002,287	0
Human services	9,721,763	0
Culture and recreation	9,127,841	0
Debt service:		
Principal	833,589	429,904
Interest	153,718	172,868
Total expenditures	<u>\$ 145,914,200</u>	<u>\$ 38,729,692</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 4,292,108</u>	<u>\$ 820,672</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 5,256,618	\$ 83,314
Transfers out	(12,479,039)	(1,094,093)
Capital leases issued	27,073	0
Refunding bonds issued	0	0
Capital related debt issued	0	0
Bond premium	0	0
Bond discount	0	0
Payment to bond refunding escrow agent	0	0
Total other financing sources and uses	<u>\$ (7,195,348)</u>	<u>\$ (1,010,779)</u>
Net change in fund balances	<u>\$ (2,903,240)</u>	<u>\$ (190,107)</u>
Fund balances - beginning	27,056,521	4,778,411
Increase (decrease) in reserve for inventory of supplies	<u>(141,470)</u>	<u>86,071</u>
Fund balances - ending	<u>\$ 24,011,811</u>	<u>\$ 4,674,375</u>

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

<i>Brevard County Transportation Trust</i>	<i>Parks and Recreation Facilities</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 7,204,195	\$ 0	\$ 41,997,490	\$ 142,017,832
0	0	0	4,831,757
7,441,189	540,408	12,371,501	56,576,507
3,343,411	0	4,305,073	46,379,945
0	0	415,619	3,517,005
7,263,705	2,315,036	8,808,801	32,440,054
<u>\$ 25,252,500</u>	<u>\$ 2,855,444</u>	<u>\$ 67,898,484</u>	<u>\$ 285,763,100</u>
\$ 0	\$ 0	\$ 1,932,852	\$ 70,709,355
0	0	9,006,351	94,999,654
0	0	11,826,593	13,969,514
20,656,012	0	4,855,723	30,800,930
0	0	8,479,582	10,481,869
0	0	4,619,666	14,341,429
0	4,758,120	24,106,594	37,992,555
1,180,462	0	9,206,429	11,650,384
2,052,630	0	6,584,110	8,963,326
<u>\$ 23,889,104</u>	<u>\$ 4,758,120</u>	<u>\$ 80,617,900</u>	<u>\$ 293,909,016</u>
<u>\$ 1,363,396</u>	<u>\$ (1,902,676)</u>	<u>\$ (12,719,416)</u>	<u>\$ (8,145,916)</u>
\$ 10,128	\$ 0	\$ 15,036,391	\$ 20,386,451
(413,590)	0	(6,050,253)	(20,036,975)
0	0	0	27,073
0	0	7,070,000	7,070,000
0	71,641,554	4,178,446	75,820,000
0	0	48,207	48,207
0	0	(532,117)	(532,117)
0	0	(7,241,259)	(7,241,259)
<u>\$ (403,462)</u>	<u>\$ 71,641,554</u>	<u>\$ 12,509,415</u>	<u>\$ 75,541,380</u>
\$ 959,934	\$ 69,738,878	\$ (210,001)	\$ 67,395,464
52,131,680	2,007,681	48,989,222	134,963,515
30,079	0	139,772	114,452
<u>\$ 53,121,693</u>	<u>\$ 71,746,559</u>	<u>\$ 48,918,993</u>	<u>\$ 202,473,431</u>

BREVARD COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

Net change in fund balances - total governmental funds	\$ 67,395,464
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.	17,470,745
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets.	(7,601,526)
Some revenues reported governmental funds are to be collected on a long-term basis and therefore are not reported in the statement of activities.	(242,728)
Long-term bonds and lease proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the statement of net assets. This is the amount by which proceeds exceeded repayments.	(62,495,056)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental fund.	(3,414,591)
Some expenditures reported in governmental funds are to be collected on a long-term basis and therefore are not reported in the statement of activities.	697,307
Internal service funds are used by management to charge the costs of certain services to individual funds. The net (revenue) of the internal service funds is reported with governmental activities.	<u>3,581,626</u>
Change in net assets of governmental activities	<u><u>\$ 15,391,241</u></u>



BREVARD COUNTY, FLORIDA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<u>Budgeted Amounts</u>			<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>	<u>Actual Amount</u>	
REVENUES				
Taxes:				
Ad valorem taxes	\$ 70,154,859	\$ 70,154,859	\$ 67,098,150	\$ (3,056,709)
Franchise fees	6,297,372	6,297,372	8,896,829	2,599,457
Total taxes	<u>\$ 76,452,231</u>	<u>\$ 76,452,231</u>	<u>\$ 75,994,979</u>	<u>\$ (457,252)</u>
License and permits:				
Professional and occupational licenses	\$ 473,684	\$ 473,684	\$ 443,078	\$ (30,606)
Building permits	2,001,493	2,007,240	2,351,580	344,340
Other licenses	1,529,522	1,759,351	2,037,099	277,748
Total licenses and permits	<u>\$ 4,004,699</u>	<u>\$ 4,240,275</u>	<u>\$ 4,831,757</u>	<u>\$ 591,482</u>
Intergovernmental revenues:				
Federal grants	\$ 2,920,510	\$ 3,833,690	\$ 4,446,773	\$ 613,083
Federal payments in lieu of taxes	73,000	73,000	74,767	1,767
State grants	2,956,308	7,561,580	3,319,499	(4,242,081)
State shared revenues	27,587,182	27,882,768	27,023,755	(859,013)
Grants from other local units	295,586	67,472	28,651	(38,821)
Payments from other local units in lieu of taxes	800,000	800,000	762,980	(37,020)
Total intergovernmental revenues	<u>\$ 34,632,586</u>	<u>\$ 40,218,510</u>	<u>\$ 35,656,425</u>	<u>\$ (4,562,085)</u>
Charges for services				
General government	\$ 10,671,890	\$ 10,893,023	\$ 10,337,495	\$ (555,528)
Public safety	10,526	10,526	193,977	183,451
Transportation	155,791	225,211	196,596	(28,615)
Human services	105,500	105,500	83,174	(22,326)
Culture/recreation	1,886,722	1,886,722	1,800,837	(85,885)
Court-related revenues	6,435,338	6,789,048	7,169,171	380,123
Other charges for services	5,220,563	5,436,064	5,701,296	265,232
Total charges for services	<u>\$ 24,486,330</u>	<u>\$ 25,346,094</u>	<u>\$ 25,482,546</u>	<u>\$ 136,452</u>
Fines and forfeits	<u>\$ 3,167,246</u>	<u>\$ 3,206,380</u>	<u>\$ 2,786,526</u>	<u>\$ (419,854)</u>
Miscellaneous revenues:				
Interest earnings	\$ 1,968,116	\$ 1,983,716	\$ 2,847,280	\$ 863,564
Rents and royalties	756,719	756,719	759,443	2,724
Special assessments	5,000	5,000	46,016	41,016
Sales of fixed assets	43,106	43,106	52,885	9,779
Contributions & donations	100,679	100,679	96,197	(4,482)
Other miscellaneous revenues	2,205,663	2,471,418	1,652,254	(819,164)
Total miscellaneous revenues	<u>\$ 5,079,283</u>	<u>\$ 5,360,638</u>	<u>\$ 5,454,075</u>	<u>\$ 93,437</u>
Total revenues	<u>\$ 147,822,375</u>	<u>\$ 154,824,128</u>	<u>\$ 150,206,308</u>	<u>\$ (4,617,820)</u>
EXPENDITURES				
General government:				
Legislative	\$ 1,064,459	\$ 1,131,481	\$ 1,108,967	\$ 22,514
Executive	257,517	274,869	269,073	5,796
Financial and administrative	24,678,922	25,629,109	25,586,474	42,635
Legal counsel	1,074,068	1,142,159	1,062,471	79,688
Comprehensive planning	2,234,680	2,611,158	2,406,364	204,794
Court related	25,429,307	27,133,211	24,535,937	2,597,274
Other general government	25,016,139	22,201,038	13,807,217	8,393,821
Total general government	<u>\$ 79,755,092</u>	<u>\$ 80,123,025</u>	<u>\$ 68,776,503</u>	<u>\$ 11,346,522</u>

	<i>Budgeted Amounts</i>		<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
Expenditures (continued)				
Public safety:				
Law enforcement	\$ 24,225,041	\$ 24,225,041	\$ 24,622,373	\$ (397,332)
Detention and/or correction	16,008,719	16,008,719	15,684,494	324,225
Protective inspections	3,616,227	4,071,427	3,585,419	486,008
Emergency and disaster relief services	526,373	4,427,059	2,285,735	2,141,324
Medical examiner	828,208	848,954	811,354	37,600
Other public safety	733,528	791,478	877,008	(85,530)
Total public safety	<u>\$ 45,938,096</u>	<u>\$ 50,372,678</u>	<u>\$ 47,866,383</u>	<u>\$ 2,506,295</u>
Physical environment:				
Conservation and resource management	\$ 2,679,303	\$ 2,991,319	\$ 2,142,921	\$ 848,398
Transportation:				
Road and street facilities	\$ 4,141,791	\$ 4,390,422	\$ 4,290,350	\$ 100,072
Airports	468,908	490,592	338,124	152,468
Other transportation services	784,662	784,662	660,721	123,941
Total transportation	<u>\$ 5,395,361</u>	<u>\$ 5,665,676</u>	<u>\$ 5,289,195</u>	<u>\$ 376,481</u>
Economic environment:				
Industry development	\$ 1,617,960	\$ 1,818,782	\$ 1,792,518	\$ 26,264
Veterans services	204,868	216,951	209,769	7,182
Total economic environment	<u>\$ 1,822,828</u>	<u>\$ 2,035,733</u>	<u>\$ 2,002,287</u>	<u>\$ 33,446</u>
Human Services:				
Health	\$ 5,825,852	\$ 5,991,809	\$ 5,593,125	\$ 398,684
Mental health	1,215,674	1,222,276	1,221,763	513
Welfare	2,434,528	2,830,447	2,854,403	(23,956)
Developmental disabilities	71,532	65,195	52,472	12,723
Total human services	<u>\$ 9,547,586</u>	<u>\$ 10,109,727</u>	<u>\$ 9,721,763</u>	<u>\$ 387,964</u>
Culture/recreation:				
Parks and recreation	\$ 8,472,926	\$ 10,602,210	\$ 8,877,454	\$ 1,724,756
Cultural services	196,000	255,225	250,387	4,838
Total culture/recreation	<u>\$ 8,668,926</u>	<u>\$ 10,857,435</u>	<u>\$ 9,127,841</u>	<u>\$ 1,729,594</u>
Debt service:				
Principal	\$ 849,334	\$ 849,334	\$ 833,589	\$ 15,745
Interest	272,462	337,462	153,718	183,744
Total debt service	<u>\$ 1,121,796</u>	<u>\$ 1,186,796</u>	<u>\$ 987,307</u>	<u>\$ 199,489</u>
Total expenditures	<u>\$ 154,928,988</u>	<u>163,342,389</u>	<u>\$ 145,914,200</u>	<u>\$ 17,428,189</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (7,106,613)</u>	<u>(8,518,261)</u>	<u>\$ 4,292,108</u>	<u>\$ 12,810,369</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 9,069,076	\$ 10,022,326	\$ 5,256,618	\$ (4,765,708)
Transfers out	(15,636,948)	(14,790,688)	(12,479,039)	2,311,649
Capital leases issued	0	0	27,073	27,073
Total other financing sources and (uses)	<u>\$ (6,567,872)</u>	<u>\$ (4,768,362)</u>	<u>\$ (7,195,348)</u>	<u>\$ (2,426,986)</u>
Net change in fund balances	\$ (13,674,485)	\$ (13,286,623)	\$ (2,903,240)	\$ 10,383,383
Fund balances - beginning	27,056,521	27,056,521	27,056,521	0
Increase (decrease) in reserve for inventory of supplies	0	0	(141,470)	(141,470)
Fund balances - ending	<u>\$ 13,382,036</u>	<u>\$ 13,769,898</u>	<u>\$ 24,011,811</u>	<u>\$ 10,241,913</u>

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

BREVARD COUNTY, FLORIDA
EMERGENCY SERVICES

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<u>Budgeted Amounts</u>			<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>	<u>Actual Amount</u>	
REVENUES				
Taxes	\$ 17,590,310	\$ 17,667,310	\$ 16,821,168	\$ (846,142)
Intergovernmental revenues	1,097,332	1,220,992	566,984	(654,008)
Charges for services	11,517,681	11,955,177	13,248,915	1,293,738
Fines and forfeits	292,500	292,500	314,860	22,360
Miscellaneous revenues	<u>8,814,599</u>	<u>8,946,748</u>	<u>8,598,437</u>	<u>(348,311)</u>
Total revenues	<u>\$ 39,312,422</u>	<u>\$ 40,082,727</u>	<u>\$ 39,550,364</u>	<u>\$ (532,363)</u>
EXPENDITURES				
Public safety	\$ 39,245,175	\$ 40,662,544	\$ 38,126,920	\$ 2,535,624
Debt service:				
Principal	763,745	426,687	429,904	(3,217)
Interest	<u>199,614</u>	<u>195,214</u>	<u>172,868</u>	<u>22,346</u>
Total expenditures	<u>\$ 40,208,534</u>	<u>\$ 41,284,445</u>	<u>\$ 38,729,692</u>	<u>\$ 2,554,753</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (896,112)</u>	<u>\$ (1,201,718)</u>	<u>\$ 820,672</u>	<u>\$ 2,022,390</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 0	\$ 0	\$ 83,314	\$ 83,314
Transfers out	<u>(3,993,835)</u>	<u>(1,582,365)</u>	<u>(1,094,093)</u>	<u>488,272</u>
Total other financing sources and uses	<u>\$ (3,993,835)</u>	<u>\$ (1,582,365)</u>	<u>\$ (1,010,779)</u>	<u>\$ 571,586</u>
Net change in fund balances	\$ (4,889,947)	\$ (2,784,083)	\$ (190,107)	\$ 2,593,976
Fund balances - beginning	4,778,411	4,778,411	4,778,411	0
Increase (decrease) in reserve for inventory of supplies	<u>0</u>	<u>0</u>	<u>86,071</u>	<u>86,071</u>
Fund balances - ending	<u>\$ (111,536)</u>	<u>\$ 1,994,328</u>	<u>\$ 4,674,375</u>	<u>\$ 2,680,047</u>

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

BREVARD COUNTY, FLORIDA
BREVARD COUNTY TRANSPORTATION TRUST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<u>Budgeted Amounts</u>			<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>	<u>Actual Amount</u>	
REVENUES				
Taxes	\$ 7,733,151	\$ 7,733,151	\$ 7,204,195	\$ (528,956)
Intergovernmental revenues	7,589,550	7,589,550	7,441,189	(148,361)
Charges for services	2,828,907	2,928,907	3,343,411	414,504
Miscellaneous revenues	<u>4,899,284</u>	<u>5,974,675</u>	<u>7,263,705</u>	<u>1,289,030</u>
Total revenues	<u>\$ 23,050,892</u>	<u>\$ 24,226,283</u>	<u>\$ 25,252,500</u>	<u>\$ 1,026,217</u>
EXPENDITURES				
Transportation	\$ 52,319,441	\$ 62,782,017	\$ 20,656,012	\$ 42,126,005
Debt service:				
Principal	1,180,581	1,180,581	1,180,462	119
Interest	<u>2,048,385</u>	<u>2,048,385</u>	<u>2,052,630</u>	<u>(4,245)</u>
Total expenditures	<u>\$ 55,548,407</u>	<u>\$ 66,010,983</u>	<u>\$ 23,889,104</u>	<u>\$ 42,121,879</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (32,497,515)</u>	<u>\$ (41,784,700)</u>	<u>\$ 1,363,396</u>	<u>\$ 43,148,096</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 0	\$ 10,128	\$ 10,128	\$ 0
Transfers out	<u>(734,978)</u>	<u>(609,970)</u>	<u>(413,590)</u>	<u>196,380</u>
Total other financing sources and (uses)	<u>\$ (734,978)</u>	<u>\$ (599,842)</u>	<u>\$ (403,462)</u>	<u>\$ 196,380</u>
Net change in fund balances	\$ (33,232,493)	\$ (42,384,542)	\$ 959,934	\$ 43,344,476
Fund balances - beginning	52,131,680	52,131,680	52,131,680	0
Increase (decrease) in reserve for inventory of supplies	<u>0</u>	<u>0</u>	<u>30,079</u>	<u>30,079</u>
Fund balances - ending	<u><u>\$ 18,899,187</u></u>	<u><u>\$ 9,747,138</u></u>	<u><u>\$ 53,121,693</u></u>	<u><u>\$ 43,374,555</u></u>

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

BREVARD COUNTY, FLORIDA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2001

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 30,521,863	\$ 20,994,879
Cash with escrow and paying agent	0	0
Investments	2,755,719	1,120,625
Accounts receivable (net of allowance for uncollectibles)	367,280	250,675
Accrued interest receivable	863,010	900,355
Due from other funds	10,835	65,997
Due from other governmental units	870,734	3,411,575
Inventories	416,076	674,979
Total current assets	<u>\$ 35,805,517</u>	<u>\$ 27,419,085</u>
Non-current assets:		
Restricted:		
Cash and cash equivalents	\$ 3,891,489	\$ 11,571,944
Investments	14,459,438	0
Accrued interest receivable	224,235	0
Due from other governmental units	130,870	0
Capital assets:		
Land	27,087,160	3,444,644
Buildings and structures	9,880,397	8,564,025
Improvements other than buildings	26,951,105	170,933,180
Operating machinery and equipment	11,941,579	6,424,899
Less accumulated depreciation	(19,307,287)	(79,699,294)
Construction in progress	7,563,224	23,718,471
Advances to other funds	68,885	141,323
Unamortized debt issue costs	194,780	552,229
Total non-current assets	<u>\$ 83,085,875</u>	<u>\$ 145,651,421</u>
Total assets	<u>\$ 118,891,392</u>	<u>\$ 173,070,506</u>

<i>Activities - Enterprise Funds</i>			<i>Governmental</i>
<i>Barefoot Bay Water & Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	<i>Activities- Internal Service Funds</i>
\$ 1,194,299	\$ 3,033,971	\$ 55,745,012	\$ 21,677,439
0	0	0	369,646
0	0	3,876,344	0
254,798	116,175	988,928	79,984
0	80,785	1,844,150	547,489
0	328,623	405,455	66,409
0	462,445	4,744,754	208,404
86,378	125,753	1,303,186	0
<u>\$ 1,535,475</u>	<u>\$ 4,147,752</u>	<u>\$ 68,907,829</u>	<u>\$ 22,949,371</u>
\$ 871,625	\$ 0	\$ 16,335,058	\$ 0
0	0	14,459,438	0
0	0	224,235	0
0	0	130,870	0
5,000,000	2,338,566	37,870,370	0
845,021	4,193,428	23,482,871	0
11,446,169	7,969,654	217,300,108	0
116,310	11,897,250	30,380,038	1,642,571
(80,863)	(11,539,856)	(110,627,300)	(995,591)
67,764	0	31,349,459	0
0	0	210,208	0
437,403	120,487	1,304,899	0
<u>\$ 18,703,429</u>	<u>\$ 14,979,529</u>	<u>\$ 262,420,254</u>	<u>\$ 646,980</u>
<u>\$ 20,238,904</u>	<u>\$ 19,127,281</u>	<u>\$ 331,328,083</u>	<u>\$ 23,596,351</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2001

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 1,052,601	\$ 1,721,893
Claims payable	0	0
Due to other funds	1,040,000	0
Due to other governmental units		299
Matured interest payable	0	4,708
Accrued interest payable	0	0
Total current liabilities (payable from current assets)	<u>\$ 2,092,601</u>	<u>\$ 1,726,900</u>
Current liabilities		
(payable from restricted assets):		
Revenue bonds - current	\$ 2,025,000	\$ 4,090,000
Capital leases payable - current	0	0
Accrued interest payable	0	323,996
Customer deposits	179,031	2,154,053
Total current liabilities (payable from restricted assets)	<u>\$ 2,204,031</u>	<u>\$ 6,568,049</u>
Non-current liabilities:		
Revenue bonds payable (net of unamortized discounts and deferred amount on refunding)	\$ 18,526,872	\$ 70,566,677
Notes payable	0	0
Capital leases payable	0	0
Landfill closure and postclosure care	21,814,219	0
Accrued compensated absences	480,260	525,950
Total non-current liabilities	<u>\$ 40,821,351</u>	<u>\$ 71,092,627</u>
Total liabilities	<u>\$ 45,117,983</u>	<u>\$ 79,387,576</u>
NET ASSETS		
Invested in capital assets, net of related debt	\$ 43,564,306	\$ 58,729,248
Restricted for:		
Debt service	3,018,000	11,571,944
Renewal and replacement	14,859,623	0
Unrestricted	12,331,480	23,381,738
Total net assets	<u>\$ 73,773,409</u>	<u>\$ 93,682,930</u>

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds

Net assets of business-type activities

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

<u>Activities - Enterprise Funds</u>			<u>Governmental</u>
<u>Barefoot Bay</u>	<u>Other</u>		<u>Activities-</u>
<u>Water & Sewer</u>	<u>Business-type</u>		<u>Internal</u>
<u>District</u>	<u>Activities</u>	<u>Total</u>	<u>Service</u>
			<u>Funds</u>
\$ 89,665	\$ 250,344	\$ 3,114,503	\$ 395,424
0	0	0	8,970,229
0	788,493	1,828,493	86,411
0	19,441	19,740	0
0	0	4,708	0
0	162,983	162,983	0
<u>\$ 89,665</u>	<u>\$ 1,221,261</u>	<u>\$ 5,130,427</u>	<u>\$ 9,452,064</u>
\$ 295,000	\$ 320,000	\$ 6,730,000	\$ 0
0	50,294	50,294	0
406,511	0	730,507	0
<u>76,024</u>	<u>0</u>	<u>2,409,108</u>	<u>0</u>
<u>\$ 777,535</u>	<u>\$ 370,294</u>	<u>\$ 9,919,909</u>	<u>\$ 0</u>
\$ 16,465,067	\$ 8,268,582	\$ 113,827,198	\$ 0
0	1,520,000	1,520,000	630,000
0	122,514	122,514	0
0	0	21,814,219	0
<u>29,878</u>	<u>225,727</u>	<u>1,261,815</u>	<u>218,148</u>
<u>\$ 16,494,945</u>	<u>\$ 10,136,823</u>	<u>\$ 138,545,746</u>	<u>\$ 848,148</u>
<u>\$ 17,362,145</u>	<u>\$ 11,728,378</u>	<u>\$ 153,596,082</u>	<u>\$ 10,300,212</u>
\$ 634,334	\$ 4,577,652	\$ 107,505,540	\$ 16,980
0	310,409	14,900,353	0
0	0	14,859,623	0
<u>2,242,425</u>	<u>2,510,842</u>	<u>40,466,485</u>	<u>13,279,159</u>
<u>\$ 2,876,759</u>	<u>\$ 7,398,903</u>	<u>\$ 177,732,001</u>	<u>\$ 13,296,139</u>
		\$ 466,513	
		<u>\$ 178,198,514</u>	

BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Operating revenues:		
Service fees	\$ 19,130,562	\$ 19,030,914
Less cost of goods sold	<u>0</u>	<u>0</u>
Total operating revenues	<u>\$ 19,130,562</u>	<u>\$ 19,030,914</u>
Operating expenses:		
Wages and benefits	\$ 6,104,421	\$ 5,823,527
Repair, maintenance, and other services	5,805,273	4,858,686
Materials and supplies	2,018,893	427,274
Landfill closure and postclosure care	718,131	0
Depreciation	2,730,710	11,379,456
Insurance claims expense	<u>0</u>	<u>0</u>
Total operating expenses	<u>\$ 17,377,428</u>	<u>\$ 22,488,943</u>
Operating income (loss)	<u>\$ 1,753,134</u>	<u>\$ (3,458,029)</u>
Non-operating revenues (expenses):		
Income on investments	\$ 4,556,006	\$ 2,819,770
Interest expense	(1,064,738)	(4,062,420)
Miscellaneous revenue	131,656	76,716
Grants and matching funds	291,830	0
Gain (loss) on sales of fixed assets	21,758	(107,775)
Amortization of bond discount and debt issue costs	<u>(104,108)</u>	<u>(289,758)</u>
Total non-operating revenue (expense)	<u>\$ 3,832,404</u>	<u>\$ (1,563,467)</u>
Income (loss) before contributions and transfers	<u>\$ 5,585,538</u>	<u>\$ (5,021,496)</u>
Capital contributions	\$ 1,362,320	\$ 7,510,736
Operating transfers in	0	34,100
Operating transfers out	<u>(592,779)</u>	<u>(62,691)</u>
Total contributions and transfers	<u>\$ 769,541</u>	<u>\$ 7,482,145</u>
Change in net assets	<u>\$ 6,355,079</u>	<u>\$ 2,460,649</u>
Net assets - beginning	\$ 67,418,330	\$ 82,491,112
Cumulative effect in prior years of accounting error	<u>0</u>	<u>8,731,169</u>
Net assets - beginning, restated	<u>\$ 67,418,330</u>	<u>\$ 91,222,281</u>
Net assets - ending	<u>\$ 73,773,409</u>	<u>\$ 93,682,930</u>

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.

Change in net assets of business-type activities

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

<i>Activities - Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water & Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 2,744,739	\$ 14,120,076	\$ 55,026,291	\$ 31,822,895
0	(199,703)	(199,703)	0
<u>\$ 2,744,739</u>	<u>\$ 13,920,373</u>	<u>\$ 54,826,588</u>	<u>\$ 31,822,895</u>
\$ 675,058	\$ 3,514,263	\$ 16,117,269	\$ 2,149,064
474,944	13,837,264	24,976,167	5,546,684
147,923	575,396	3,169,486	198,034
0	0	718,131	0
80,180	1,884,997	16,075,343	186,571
0	0	0	21,302,863
<u>\$ 1,378,105</u>	<u>\$ 19,811,920</u>	<u>\$ 61,056,396</u>	<u>\$ 29,383,216</u>
<u>\$ 1,366,634</u>	<u>\$ (5,891,547)</u>	<u>\$ (6,229,808)</u>	<u>\$ 2,439,679</u>
\$ 78,033	\$ 401,200	\$ 7,855,009	\$ 1,524,408
(813,023)	(578,770)	(6,518,951)	(29,584)
0	189,016	397,388	793
0	2,228,083	2,519,913	126,364
0	59,508	(26,509)	(13,521)
(37,453)	(33,920)	(465,239)	0
<u>\$ (772,443)</u>	<u>\$ 2,265,117</u>	<u>\$ 3,761,611</u>	<u>\$ 1,608,460</u>
\$ 594,191	\$ (3,626,430)	\$ (2,468,197)	\$ 4,048,139
\$ 28,500	\$ 3,548,973	\$ 12,450,529	\$ 0
0	1,149,415	1,183,515	0
(34,100)	(843,421)	(1,532,991)	0
<u>\$ (5,600)</u>	<u>\$ 3,854,967</u>	<u>\$ 12,101,053</u>	<u>\$ 0</u>
<u>\$ 588,591</u>	<u>\$ 228,537</u>	<u>\$ 9,632,856</u>	<u>\$ 4,048,139</u>
\$ (7,028,001)	\$ 7,170,366	\$ 150,051,807	\$ 9,248,000
9,316,169	0	18,047,338	0
<u>\$ 2,288,168</u>	<u>\$ 7,170,366</u>	<u>\$ 168,099,145</u>	<u>\$ 9,248,000</u>
<u>\$ 2,876,759</u>	<u>\$ 7,398,903</u>	<u>\$ 177,732,001</u>	<u>\$ 13,296,139</u>
		<u>\$ 466,513</u>	
		<u>\$ 10,099,369</u>	

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Business-type Activities -</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Cash flows from operating activities:		
Cash receipts for service fees	\$ 19,098,313	\$ 19,000,724
Cash receipts from other sources	141,022	113,595
Cash payments to employees for services	(6,104,420)	(5,777,590)
Cash payments to suppliers for goods and services	(8,710,593)	(5,504,145)
Cash payments for insurance claims	0	0
Net cash provided by (used for) operating activities	<u>\$ 4,424,322</u>	<u>\$ 7,832,584</u>
Cash flows from non-capital financing activities:		
Grant receipts	\$ 664,474	\$ 0
Operating transfer in	0	34,100
Operating transfer out	(592,778)	(62,691)
Payment of interfund loans	122,739	0
Net cash flows provided by (used for) non-capital financing activities	<u>\$ 194,435</u>	<u>\$ (28,591)</u>
Cash flows from capital and related financing activities:		
Principal payments	\$ (1,935,000)	\$ (5,711,700)
Interest payments	(1,064,514)	(3,951,961)
Capital grant receipts	0	0
Additions to property, plant and equipment	(3,846,051)	(4,688,876)
Proceeds from sale of fixed assets	250,200	4,085
Impact/connection fees for capital purposes	1,370,142	4,327,592
Net cash flows provided by (used for) capital and related financing activities	<u>\$ (5,225,223)</u>	<u>\$ (10,020,860)</u>
Cash flows from investing activities:		
Interest on investments	\$ 3,156,865	\$ 1,966,700
Redemption of securities	(4,000,000)	0
Purchase of securities	4,000,000	0
Net cash flows provided by (used for) investing activities	<u>\$ 3,156,865</u>	<u>\$ 1,966,700</u>
Net increase (decrease) in cash and cash equivalents	<u>\$ 2,550,399</u>	<u>\$ (250,167)</u>
Cash and cash equivalent, October 1, 2000	<u>31,862,953</u>	<u>32,816,990</u>
Cash and cash equivalent, September 30, 2001	<u><u>\$ 34,413,352</u></u>	<u><u>\$ 32,566,823</u></u>
Reconciliation of operating income (loss) to net cash flows from operating activities:		
Operating income (loss)	<u>\$ 1,753,134</u>	<u>\$ (3,458,029)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	\$ 2,730,710	\$ 11,379,456
Landfill closure and postclosure care	718,131	0
Miscellaneous revenue	131,656	76,716
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(657,772)	24,415
(Increase) decrease in due from other funds	233,134	116,214
(Increase) decrease in due from other governmental units	372,617	(13,265)
(Increase) decrease in inventory of supplies	(53,210)	(193,335)
Increase (decrease) in customer deposits	0	0
Increase (decrease) in accrued compensated absences	68,589	39,589
Increase (decrease) vouchers & contracts payable	(155,908)	(139,177)
Increase (decrease) in insurance claims	0	0
Increase (decrease) in wages payable	0	0
Increase (decrease) in due to other funds	(716,759)	0
Increase (decrease) in due to other governmental units	0	0
Total adjustment	<u>\$ 2,671,188</u>	<u>\$ 11,290,613</u>
Net cash provided by (used for) operating activities	<u>\$ 4,424,322</u>	<u>\$ 7,832,584</u>
Capital contributed by developers	<u>\$ 0</u>	<u>\$ 3,257,123</u>
Acquisition of Capital assets through lease-purchase	<u>\$ 0</u>	<u>\$ 0</u>

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

<i>Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water & Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 2,771,826	\$ 12,722,710	\$ 53,593,573	\$ 32,115,731
7,648	146,958	409,223	0
(654,923)	(3,524,029)	(16,060,962)	(2,201,475)
(655,387)	(13,524,341)	(28,394,466)	(5,942,849)
0	0	0	(22,004,188)
<u>\$ 1,469,164</u>	<u>\$ (4,178,702)</u>	<u>\$ 9,547,368</u>	<u>\$ 1,967,219</u>
\$ 0	\$ 2,015,270	\$ 2,679,744	\$ 126,363
0	809,701	843,801	0
(34,100)	(121,000)	(810,569)	0
0	0	122,739	0
<u>\$ (34,100)</u>	<u>\$ 2,703,971</u>	<u>\$ 2,835,715</u>	<u>\$ 126,363</u>
\$ (285,000)	\$ (356,884)	\$ (8,288,584)	\$ (190,000)
(824,193)	(449,328)	(6,289,996)	(29,583)
0	3,509,019	3,509,019	0
(116,431)	(2,466,798)	(11,118,156)	(102,460)
0	182,206	436,491	476
28,500	0	5,726,234	0
<u>\$ (1,197,124)</u>	<u>\$ 418,215</u>	<u>\$ (16,024,992)</u>	<u>\$ (321,567)</u>
\$ 78,033	\$ 345,312	\$ 5,546,910	\$ 1,017,550
0	0	(4,000,000)	0
0	0	4,000,000	0
<u>\$ 78,033</u>	<u>\$ 345,312</u>	<u>\$ 5,546,910</u>	<u>\$ 1,017,550</u>
\$ 315,973	\$ (711,204)	\$ 1,905,001	\$ 2,789,565
1,749,951	3,745,175	70,175,069	19,257,520
<u>\$ 2,065,924</u>	<u>\$ 3,033,971</u>	<u>\$ 72,080,070</u>	<u>\$ 22,047,085</u>
<u>\$ 1,366,634</u>	<u>\$ (5,891,547)</u>	<u>\$ (6,229,808)</u>	<u>\$ 2,439,679</u>
\$ 80,180	\$ 1,884,997	\$ 16,075,343	\$ 186,571
0	0	718,131	0
0	186,187	394,559	1,475
27,088	13,822	(592,447)	(21,465)
0	30,886	380,234	58,520
0	(21,542)	337,810	0
(57,178)	(8,585)	(312,308)	0
7,648	0	7,648	0
20,135	(10,126)	118,187	27,474
24,657	(104,484)	(374,912)	(445,239)
0	0	0	(278,040)
0	0	0	(80,249)
0	(277,751)	(994,510)	78,493
0	19,441	19,441	0
<u>\$ 102,530</u>	<u>\$ 1,712,845</u>	<u>\$ 15,777,176</u>	<u>\$ (472,460)</u>
<u>\$ 1,469,164</u>	<u>\$ (4,178,702)</u>	<u>\$ 9,547,368</u>	<u>\$ 1,967,219</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,257,123</u>	<u>\$ 0</u>
<u>\$ 0</u>	<u>\$ 208,956</u>	<u>\$ 208,956</u>	<u>\$ 0</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
SEPTEMBER 30, 2001

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 11,272,011
Investments	112,829
Accounts receivable	36,156
Assessments, current	2,580
Accrued interest receivable	16,971
Due from other governmental units	<u>421</u>
Total assets	<u>\$ 11,440,968</u>
LIABILITIES	
Due to employees, individuals, and others	\$ 5,817,806
Due to other governmental units	5,126,798
Escrow and refundable deposits	<u>496,364</u>
Total liabilities	<u>\$ 11,440,968</u>
NET ASSETS	<u><u>\$ 0</u></u>

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

**BREVARD COUNTY, FLORIDA
STATEMENT OF FINANCIAL STATEMENTS
SEPTEMBER 30, 2001**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

As required by generally accepted accounting principles, these financial statements present Brevard County and its component units. The component units represent entities for which Brevard County is financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations and, therefore, data from these units are combined with data of the primary government. The Board of County Commissioners (Board) serves as the governing body for the Brevard County Free Public Library District, the Brevard County Mosquito Control District, and the County Special Recreation District IV, therefore, these component units are reported as Special Revenue Funds. The Board also serves as the governing body of the Barefoot Bay Water & Sewer District, 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

A. Max Brewer Law Library - The Law Library was established pursuant to Chapter 74-431, Laws of Florida, to provide law library facilities to Brevard County citizens. The members of the Board of Trustees are appointed by the Chief Judge of the Eighteenth Judicial Circuit and the President of the Brevard County Bar Association. However, the Law Library is fiscally dependent upon Brevard County because the Board of County Commissioners establishes, by ordinance, the fees necessary to maintain library operations. The Law Library is presented as a governmental fund.

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

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

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

Melbourne-Tillman Water Control District - The Water Control District was created pursuant to Chapter 86.418, Special Acts of Florida, to secure, operate, and maintain an adequate, dependable surface water management system within a portion of South Brevard County. The Board of County Commissioners (Board) appoints three of the seven member board of the Water Control District. The Cities of Palm Bay and Melbourne appoint the other four members. The Board approves the Water Control District's budget. The Water Control District is presented as a proprietary fund.

**BREVARD COUNTY, FLORIDA
STATEMENT OF FINANCIAL STATEMENTS
SEPTEMBER 30, 2001**

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 are appointed by the Board of County Commissioners (Board) and can be removed, without cause, by a three-fifths vote of the Board. The Housing Finance Authority is presented as a proprietary fund type. Revenue bonds issued by the Housing Finance Authority do not constitute indebtedness of the Board, the Housing Finance Authority, or the State, and are secured solely by mortgage loans and interest earnings therein. Accordingly, such obligations are not included within the accompanying financial statements.

Complete financial statements for each of the individual component units may be obtained at the entity's administrative office.

Related Organizations

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

B. Government-Wide and Fund Financial Statements

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

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

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

Separate fund financial statements report detailed information about the County's governmental, proprietary and fiduciary funds. The focus of governmental and proprietary fund financial statements is on major funds. Therefore, major funds are reported as separate columns in the fund financial statements and nonmajor funds are aggregated and presented as a single column on each statement. The internal service fund is 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.

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

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes, 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.

**BREVARD COUNTY, FLORIDA
STATEMENT OF FINANCIAL STATEMENTS
SEPTEMBER 30, 2001**

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

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

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

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

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

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

The following are reported as major governmental funds:

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

Transportation Trust Special Revenue Fund - 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.

Emergency Services Special Revenue Fund - The Emergency Services Special Revenue Fund is used to account for an ad valorem tax levy of up to 1.7 mills for the provision of fire protection services in accordance with Ordinance 90-35, impact fees, and a county-wide non-ad valorem assessment for the provision of emergency medical services.

Parks and Recreation Capital Projects Fund - The Parks and Recreation Capital Projects Fund is used to account for the construction and improvements made to recreational facilities.

The following are reported as major enterprise funds:

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

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

**BREVARD COUNTY, FLORIDA
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Barefoot Bay Water & Sewer District Enterprise Fund - The Barefoot Bay Water & Sewer District Enterprise Fund is used to account for service charge revenues and expenses associated with the provision of water/wastewater services to the Barefoot Bay area of Brevard County, in accordance with County Ordinance 99-77.

The County also reports the following funds:

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 systems.

Agency Funds - Agency funds are clearing accounts for assets held by a government as an agent for individuals, private organizations, other governments or other funds. Agency funds are custodial in nature (assets equals liabilities) and do not involve the measurement of results of operations.

D. Budget

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

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

The Clerk of the Circuit Court's budget is prepared in two parts. The first part, which relates to the state court system functions, is filed with the State Courts Administrator. The second part, which relates to the duties as Clerk to the Board of County Commissioners, County Auditor, Custodian, and Treasurer of all County funds and other County related duties, is submitted to the Board of County Commissioners by May 1 of each year.

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

Within 15 days of the annual certification of property values by the Property Appraiser, the County Budget Office submits to the Board of County Commissioners the County's budget for the following fiscal year. Public hearings are conducted by the Board of County Commissioners to obtain taxpayer comments. During the public hearings required by Chapter 200, Florida Statutes, the budgets of the Sheriff, Supervisor of Elections, and the second part of the Clerk's budget are approved as part of the County's budget. Prior to September 30, the County's budget is legally enacted through passage of a resolution by the Board of County Commissioners.

The Board of County Commissioners may enact supplemental budgets during the fiscal year. These supplemental budgets must be adopted in accordance with the same laws that governed the adoption of the original budget. Two public hearings are required.

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 and supplemental budgets at any time within the fiscal year during the Board's regular sessions. The County Manager may authorize interdepartmental and line item transfers up to \$35,000 within the same fund.

Amendments to the Property Appraiser's and Tax Collector's budgets are controlled by the State of Florida, Department of Revenue. Amendments to the Clerk of the Circuit Court's budget that relate to state court system functions do not require approval by other authorities.

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.

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Supplemental and amended budgets totaling \$121,443,613 were enacted during the fiscal year primarily to authorize appropriation of proceeds from the issuance of debt, grant revenues, and unbudgeted cash balances.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General, Special Revenue, and Capital Projects Funds. Encumbrances do not constitute expenditures or liabilities. Fund appropriations, including encumbrances, lapse at year-end. The purchase orders, contracts, and other commitments in progress at year-end will be honored in fiscal year 2002. Appropriations have been provided within the fiscal year 2002 budgets to complete the transactions. Encumbrances that lapsed on September 30, 2001 totaled \$6,566,174. Lapsed encumbrances for the General, Special Revenue, and Capital Projects Funds were \$914,609, \$5,405,278, and \$246,287, respectively.

F. 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). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

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

G. 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 \$750 and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The infrastructure assets within the governmental activities include only those added during fiscal year 2001. The remaining infrastructure assets added prior to fiscal year 2001 will be shown in a subsequent report.

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

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

Property, plant and equipment of the County, as well as the component units, is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	25-40
Improvements other than buildings	5-25
Improvements to land	15-35
Infrastructure	10-75
Machinery & equipment	3-10

H. Unbilled Service Revenues

Approximately 95% of the Water Resources Department's 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.

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I. Restricted Assets

The use of certain Enterprise and Internal Service Fund assets is restricted by bond resolutions and agreements with various parties. Assets so designated are identified as restricted assets on the balance sheet.

J. Inventory and Prepaid Items

Inventory is valued at cost, which approximates market value 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 reserved in fund balance.

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

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

K. Investments

Investments are valued at fair market in accordance with GASB 31. Investments, and income from investments owned by individual funds, are recorded in the respective fund. The County maintains a consolidated account to maximize investment yields. Investment income, resulting from pooling of investments within the consolidated account, is allocated based on the average cash balances for the respective funds.

L. Deferred Income

Noncurrent portions of long-term receivables of governmental funds are reported on their balance sheets regardless of their spending measurement focus. Special reporting treatments are used to indicate that they should not be considered "available spendable resources" since they do not represent net current assets. Recognition of governmental fund type revenues, represented by noncurrent receivables, is deferred until they become current receivables. The noncurrent portion of long-term loan receivables, usually associated with interfund loans, is offset by fund balance reserve accounts.

M. 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.

N. Property Taxes

Property taxes are levied on property values as of January 1. Property taxes are due and payable as of November 1 and become delinquent on April 1. A tax certificate sale is held at the end of May on all delinquent real estate taxes, and a lien is placed on the property; therefore, real estate taxes which would be susceptible to accrual are fully collected prior to the end of the County's fiscal year.

Ad valorem taxes levied by the Board of County Commissioners, for countywide public services, against real and tangible personal property, are limited by State Statutes to 10 mills on the dollar of assessed value unless any excess is approved by referendum of the voters. In addition, the County may levy up to 10 mills for municipal type services within the districts. The County's voter approved charter limits the increase in ad valorem tax revenues for operating funds to the lesser of 3 percent over the prior year or the change in the Consumer Price Index, exclusive of the revenues to be raised from new construction and improvements not appearing on the previous year's assessment roll.

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

Bond discounts and issue costs are amortized over the life of the bonds in accordance with Accounting Principles Board Opinion No. 21, as amended.

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P. Reserves of Fund Balances and Net Assets

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

Q. Use of Estimates

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

R. Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Proprietary Funds consider all highly liquid investments, (including restricted assets) with a maturity of three months or less when purchased, to be cash equivalents. In addition, investments included within the County's pooled consolidated bank account are included as cash.

S. Change in Accounting Principle

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments. The significant changes in the Statement include the following:

For the first time the financial statements include:

- A Management Discussion and Analysis (MD&A) section providing an analysis of the County's overall financial position and results of operations.
- Financial statements prepared using full accrual accounting for all the County's activities, including infrastructure (roads, bridges, etc.).
- A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements (including notes to financial statements). The County has elected to implement the general provisions of the Statement in the current year and plans to retroactively report infrastructure (assets acquired prior to October 1, 2000) before fiscal year ending 2004.

2. Reconciliation of Government-wide and Fund Financial Statements

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

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. One element of that reconciliation explains that "long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds." The details of this \$237,319,176 difference are as follows:

Bonds payable	\$212,811,166
Less: Deferred charge on refunding (to be amortized as interest expense)	(1,398,151)
Less: Issuance discount/premium (to be amortized as interest expense)	(1,045,772)
Accrued interest payable	2,576,784
Leases payable	177,141
Notes payable	7,922,000
Compensated absences	<u>16,276,008</u>

Net adjustment to reduce <i>fund balance – total governmental funds</i> to arrive at <i>net assets – governmental activities</i>	<u>\$237,319,176</u>
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B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities.

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities. One element of that

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reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this \$17,470,745 difference are as follows:

Capital outlay	\$28,857,850
Depreciation expense	<u>(11,387,105)</u>
Net adjustment to increase <i>net changes in fund balances</i> – <i>total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$17,470,745</u>

Another element of the reconciliation states that "The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets." The details of this \$7,601,526 difference are as follows:

In the statement of activities, only the <i>gain</i> on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the capital assets sold.	\$8,109,986
Donations of capital assets increase net assets in the statement of activities, but do not appear in the governmental funds because they are not financial resources.	<u>(508,460)</u>
Net adjustment to decrease <i>net changes in fund balances</i> – <i>total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$7,601,526</u>

Another element of that reconciliation states that "the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this \$62,495,056 difference are as follows:

Debt issued or incurred:	
Capital leases	\$ 27,073
Issuance of bonds	80,247,316
Issuance of notes payable	2,720,000
Less discounts	(483,910)
Less debt issuance costs	(1,118,599)
Principal repayments:	
Bonds	(9,712,500)
Capital lease	(651,136)
Notes payable	(1,291,929)
Payment to escrow agent for refunding	<u>(7,241,259)</u>
Net adjustment to decrease <i>net changes in fund balances</i> – <i>total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$62,495,056</u>

Another element of that reconciliation states that "Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds." The details of this \$3,414,591 difference are as follows:

Compensated absences	\$1,726,164
Accrued interest	1,029,164
Amortization of deferred charge on refunding	197,425
Amortization of debt issuance costs	335,698
Amortization of bond discounts/premiums	<u>126,140</u>
Net adjustment to decrease <i>net changes in fund balances</i> – <i>total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$3,414,591</u>

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3. Net Asset Deficits

Nonmajor Proprietary Funds

The net assets deficit of \$1,323,542 for the Brevard County Golf Courses is a result of current and prior years' losses. Golf course revenues, including subsidies from the general fund, were sufficient to fund operating and maintenance expenses, exclusive of depreciation.

4. Comparison of Expenditures to Appropriations - Expenditures exceeded appropriations in the Tourist Development Tax Fund by \$1,102,837 as a result of unbudgeted expenditures related to the beach renourishment grant. Expenditures exceeded appropriations in the Limited Ad Valorem Tax Bond by \$893,921 as a result of unbudgeted debt service related to the new Limited Ad Valorem Tax Bond issues for North Brevard Recreation Special District, Merritt Island Recreation Municipal Service Taxing Unit, and South Brevard Recreation Special District.

5. Cash - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested is discussed in Note 5. Substantially all operating cash at September 30, 2001, 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 5.02% to 6.45%.

Cash with escrow and paying agent of \$1,081,966 is comprised of \$712,320 accounted for in the Special Revenue Funds for the Brevard County Shore Protection Project and \$369,646 accounted for in the Internal Service Funds as an insurance reserve balance as required by the County's insurance providers.

6. Investments - The investment program is established in accordance with the County's fiscal policy, pertinent bond resolutions and Sections 125.31 and 218.415, Florida Statutes, which allows the County to invest in the State Board of Administration, State of Florida, direct obligations of the United States Government, obligations of the different agencies of the Federal Government, and time deposits or savings accounts of financial institutions under Federal and State regulation. Obligations of the different agencies of the Federal Government include adjustable and fixed rate mortgage-backed securities. The adjustable rate securities adjust to the US Treasury indices.

The investing of public funds with the State Board of Administration (SBA) 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 treasury instruments, federal agency obligations, certificates of deposits, repurchase agreements, bankers' acceptance, and commercial paper. The SBA met the criteria to be a "2a-7 like" pool as defined in GASB 31 at September 30, 2001. Therefore the investment balance as reported, is equal to the value of our pooled shares.

The carrying amount of the County's demand deposits was \$8,652,118 at September 30, 2001. The demand deposits are insured by the FDIC up to \$100,000 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.

The following are included in the investment account balances as of September 30, 2001:

- A. The \$24,347,297 investment balance, accounted for in the Special Revenue Funds, consists of Federal National Mortgage Association Notes, Federal Home Loan Bank Notes and Federal Home Loan Mortgage Corporation Notes ranging in interest rates from 6.86% to 7.12%.
- B. The \$60,617,650 investment balance, accounted for in the Capital Projects Fund, consists of Federal National Mortgage Association Notes, Federal Home Loan Bank Notes, Federal Home Loan Mortgage Corporation Notes, and Federal Farm Credit Bank Notes ranging in interest rates from 3.55% to 4.58%.
- C. The \$3,876,344 investment balance and the \$14,459,438 restricted investment balance, accounted for in the Enterprise Funds, consists of a Repurchase Agreement with a financial institution ranging in interest rates from 5.15% to 5.50%, Federal Home Loan Bank Notes, Federal Home Loan Mortgage Corporation Note, and US Treasury Bonds ranging in interest rates from 4.00% to 7.63%.

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- D. The \$112,829 investment balance, accounted for in the Agency Funds consists of Certificates of Deposit ranging in interest rates from 3.98% to 4.22%.

The County's investments have been categorized to indicate the level of risk assumed by the County at year-end. Those investments assigned a credit risk under Category 1 include investments that are insured or registered or securities that are held by the County or its agent in the County's name. Category 2 includes uninsured and unregistered investments with the securities being held by the counterparty's trust department or agent in the County's name. Category 3 includes uninsured and unregistered investments with the securities being held by the counterparty's trust department or agent but not in the County's name.

The following table illustrates the level of credit risk assumed by the County at September 30, 2001:

	Categories of Credit Risk			Fair Value
	1	2	3	
United States Treasury Bonds	\$ 9,889,286	\$ 0	\$ 0	\$ 9,889,286
Agencies of Federal Government:				
Government National Mortgage Association	18,698,876	0	0	18,698,876
Federal Home Loan Mortgage Corporation	50,367,174	0	0	50,367,174
Federal National Mortgage Association	23,713,769	0	0	23,713,769
Federal Home Loan Bank	119,567,375	0	0	119,567,375
Federal Farm Credit Bank	24,780,000	0	0	24,780,000
Repurchase Agreement	3,018,500	0	0	3,018,500
	<u>\$250,034,980</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$250,034,980</u>
Demand Deposits				10,012,143
Investments with State Board of Administration				<u>70,046,424</u>
Total Investments				<u>\$330,093,547</u>

The carrying amount of the discretely presented component units deposits with financial institutions was \$397,464 and the bank balance was \$497,224 which is insured by FDIC or collateralized with securities held by the State Treasurer in accordance with Chapter 280, Florida Statutes. Cash in the amount of \$3,018,765, which represents both book and market value, is invested with the State Board of Administration.

The Brevard County Housing Finance Authority, a component unit, had \$2,194,818 invested in a Federal Home Loan Bank security, which represents both book and market value. This security is a category 3 credit risk, which is neither insured nor collateralized. The Authority also had investments in the Excess Interest Portions of the Single Family Mortgage Revenue Bond Program, Series 1995 and the Single Family Mortgage Revenue Bond Program, Series 1994 of \$25,089 and \$166,174, respectively. These investments are a category 3 credit risk, which is neither insured nor collateralized. The market values of these investments have not been determined.

7. Receivables - The accounts receivable for the Special Revenue Funds of \$29,899 are net of allowances for doubtful accounts of \$1,901,269.

The unrestricted accounts receivable for the Enterprise Funds of \$988,928 are net of allowances for doubtful accounts of \$177,395.

8. Construction and Other Significant Commitments - At September 30, 2001, the County had several uncompleted construction contracts and other contractual commitments as follows:

<u>Project Title</u>	<u>Remaining committed</u>
Road and Bridge Department	\$1,060,176
Surface Water Improvement Division	460,338
Public Safety	252,008
General Government Facilities and Other Commitments	3,327,286
Parks and Recreation	471,259
Library Services	1,814,923
Solid Waste Management Department	1,218,656
Water Resources Department	<u>395,300</u>
Total	<u>\$8,999,946</u>

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9. Capital Assets

Capital assets activity for the year ended September 30, 2001 was as follows:

Primary Government

	Oct. 1, 2000	Adjustments	October 1, 2000 as adjusted	Increases	Decreases	Sept. 30, 2001
Governmental Activities:						
Capital assets not depreciated:						
Land and other nondepreciable assets	\$105,245,514	\$ 0	\$105,245,514	\$ 5,704,213	\$7,176,443	\$103,773,284
Construction in progress	6,489,040	0	6,489,040	12,954,451	195,665	19,247,826
Total assets not depreciated	<u>\$111,734,554</u>	<u>\$ 0</u>	<u>\$111,734,554</u>	<u>\$18,658,664</u>	<u>\$7,372,108</u>	<u>\$123,021,110</u>
Capital assets depreciated:						
Buildings and structures	\$136,672,539	\$(15,548,154)	\$121,124,385	\$ 152,621	\$ 399,005	\$120,878,001
Infrastructure	0	0	0	1,639,157	0	1,639,157
Improvements to land	0	0	0	172,803	0	172,803
Improvements other than buildings	14,128,732	0	14,128,732	321,329	0	14,450,061
Operating machinery and equipment	80,960,999	0	80,960,999	8,500,049	6,183,937	83,277,111
Total assets depreciated	<u>\$231,762,270</u>	<u>\$(15,548,154)</u>	<u>\$216,214,116</u>	<u>\$10,785,959</u>	<u>\$6,582,942</u>	<u>\$220,417,133</u>
Less accumulated depreciation:						
Buildings and structures	\$ 15,732,073	\$ 0	\$ 15,732,073	\$ 2,994,698	\$ 164,438	\$ 18,562,333
Improvements other than buildings	7,839,480	0	7,839,480	1,033,097	0	8,872,577
Operating machinery and equipment	51,642,658	0	51,642,658	7,545,881	5,665,736	53,522,803
Total accumulated depreciation	<u>\$ 75,214,211</u>	<u>\$ 0</u>	<u>\$ 75,214,211</u>	<u>\$11,573,676</u>	<u>\$5,830,174</u>	<u>\$ 80,957,713</u>
Total depreciable capital assets, net	<u>\$156,548,059</u>	<u>\$(15,548,154)</u>	<u>\$140,999,905</u>	<u>\$ (787,717)</u>	<u>\$ 752,768</u>	<u>\$139,459,420</u>
Total governmental activities capital assets, net	<u>\$268,282,613</u>	<u>\$(15,548,154)</u>	<u>\$252,734,459</u>	<u>\$17,870,947</u>	<u>\$8,124,876</u>	<u>\$262,480,530</u>
	Oct., 1, 2000	Adjustments	October 1, 2000 as adjusted	Increases	Decreases	Sept. 30, 2001
Business-type Activities:						
Capital assets not depreciated:						
Land	\$ 37,752,451	\$ 0	\$ 37,752,451	\$ 117,919	\$ 0	\$ 37,870,370
Construction in progress	29,606,097	0	29,606,097	5,918,928	4,175,566	31,349,459
Total assets not depreciated	<u>\$ 67,358,548</u>	<u>\$ 0</u>	<u>\$ 67,358,548</u>	<u>\$ 6,036,847</u>	<u>\$4,175,566</u>	<u>\$ 69,219,829</u>
Capital assets depreciated:						
Buildings and structures	\$ 19,968,757	\$ 3,514,114	\$ 23,482,871	\$ 0	\$ 0	\$ 23,482,871
Improvements other than buildings	207,237,036	1,814,023	209,051,059	12,129,549	3,880,500	217,300,108
Operating machinery and equipment	29,148,899	0	29,148,899	3,538,302	2,307,163	30,380,038
Total assets depreciated	<u>\$256,354,692</u>	<u>\$ 5,328,137</u>	<u>\$261,682,829</u>	<u>\$15,667,851</u>	<u>\$6,187,663</u>	<u>\$271,163,017</u>
Less accumulated depreciation:						
Buildings and structures	\$ 5,644,516	\$ (83,412)	\$ 5,561,104	\$ 3,519,992	\$ 0	\$ 9,081,096
Improvements other than buildings	86,063,559	(12,635,789)	73,427,770	9,475,535	0	82,903,305
Operating machinery and equipment	17,476,520	0	17,476,520	3,079,816	1,913,437	18,642,899
Total accumulated depreciation	<u>\$109,184,595</u>	<u>\$(12,719,201)</u>	<u>\$ 96,465,394</u>	<u>\$16,075,343</u>	<u>\$1,913,437</u>	<u>\$110,627,300</u>
Total depreciable capital assets, net	<u>\$147,170,097</u>	<u>\$ 18,047,338</u>	<u>\$165,217,435</u>	<u>\$ (407,492)</u>	<u>\$4,274,226</u>	<u>\$160,535,717</u>
Total business-type activities capital assets, net	<u>\$214,528,645</u>	<u>\$ 18,047,338</u>	<u>\$232,575,983</u>	<u>\$ 5,629,355</u>	<u>\$8,449,792</u>	<u>\$229,755,546</u>

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

Governmental Activities:

General government	\$ 2,373,697
Public safety	3,909,995
Physical environment	181,598
Transportation	1,629,180
Economic environment	43,469
Human services	554,778
Culture/recreation	2,694,388
Internal Service Funds	186,571
Total	<u>\$11,573,676</u>

Business-type Activities:

Solid Waste Management Department	\$ 2,730,710
Water Resources Department	11,379,456
Barefoot Bay Water & Sewer District	80,180
Space Coast Area Transit	1,240,706
Brevard County Golf Courses	644,291
Total	<u>\$16,075,343</u>

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Component Units

Capital assets activity for component units is as follows:

Melbourne-Tillman Water Control District

	<u>October 1, 2000</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2001</u>
Capital assets not depreciated:				
Land	\$ 2,530,671	\$ 0	\$ 0	\$ 2,530,671
Construction in progress	0	0	0	0
Total assets not depreciated	<u>\$ 2,530,671</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,530,671</u>
Capital assets depreciated:				
Buildings and structures	\$ 200,229	\$ 113,618	\$ 11,420	302,427
Improvements other than buildings	8,228,297	2,029	1,288	8,229,038
Operating machinery and equipment	<u>1,121,611</u>	<u>139,383</u>	<u>37,243</u>	<u>1,223,751</u>
Total assets depreciated	<u>\$ 9,550,137</u>	<u>\$ 255,030</u>	<u>\$ 49,951</u>	<u>\$ 9,755,216</u>
Less accumulated depreciation:				
Buildings and structures	\$ 57,075	\$ 11,268	\$ 11,268	\$ 57,075
Improvements other than buildings	3,447,925	411,153	331	3,858,747
Operating machinery and equipment	<u>612,767</u>	<u>127,992</u>	<u>35,565</u>	<u>705,194</u>
Total accumulated depreciation	<u>\$ 4,117,767</u>	<u>\$ 550,413</u>	<u>\$ 47,164</u>	<u>\$ 4,621,016</u>
Total depreciable capital assets, net	<u>\$ 5,432,370</u>	<u>\$ (295,383)</u>	<u>\$ 2,787</u>	<u>\$ 5,134,200</u>
Total capital assets, net	<u>\$ 7,963,041</u>	<u>\$ (295,383)</u>	<u>\$ 2,787</u>	<u>\$ 7,664,871</u>

Titusville-Cocoa Airport Authority

	<u>October 1, 2000</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2001</u>
Capital assets not depreciated:				
Land	\$ 6,606,375	\$ 149,326	\$ 0	\$ 6,755,701
Construction in progress	<u>5,935,012</u>	<u>1,982,999</u>	<u>3,138,998</u>	<u>4,779,013</u>
Total assets not depreciated	<u>\$12,541,387</u>	<u>\$2,132,325</u>	<u>\$3,138,998</u>	<u>\$11,534,714</u>
Capital assets depreciated:				
Buildings and structures	\$ 8,723,238	\$ 364,674	\$ 0	\$ 9,087,912
Improvements other than buildings	10,372,759	2,561,528	0	12,934,287
Operating machinery and equipment	<u>1,664,184</u>	<u>117,153</u>	<u>13,325</u>	<u>1,768,012</u>
Total assets depreciated	<u>\$20,760,181</u>	<u>\$3,043,355</u>	<u>\$ 13,325</u>	<u>\$23,790,211</u>
Less accumulated depreciation:				
Buildings and structures	\$ 3,920,907	\$ 242,052	\$ 0	\$ 4,162,959
Improvements other than buildings	5,784,097	335,316	0	6,119,413
Operating machinery and equipment	<u>1,223,345</u>	<u>96,056</u>	<u>0</u>	<u>1,319,401</u>
Total accumulated depreciation	<u>\$10,928,349</u>	<u>\$ 673,424</u>	<u>\$ 0</u>	<u>\$11,601,773</u>
Total depreciable capital assets, net	<u>\$ 9,831,832</u>	<u>\$2,369,931</u>	<u>\$ 13,325</u>	<u>\$12,188,438</u>
Total capital assets, net	<u>\$22,373,219</u>	<u>\$4,502,256</u>	<u>\$3,152,323</u>	<u>\$23,723,152</u>

10. **Rebatable Arbitrage** - Rebatable arbitrage is reported in the individual funds as a reduction in investment earnings on the invested proceeds and an increase in fund liability. The amount of available expendable financial resources that is currently due to the Federal Government as a result of arbitrage is \$266,015 in the General, Special Revenue, Debt Service, Capital Projects, and Enterprise Funds.
11. **Solid Waste Landfill Closure and Postclosure Care Costs** - The County owns and operates the Sarno Road Class III landfill and the Central Disposal Facility landfill. Federal and State laws require the County to close the landfills once their capacity is reached, and to monitor and maintain the sites for thirty subsequent years. The County recognizes a portion of the closure and postclosure care costs in each operating period even though actual disbursements will not occur until the landfills are closed. The amount recognized each year to date is based on the landfill's capacity used as of the balance sheet date. The estimated costs of closure and postclosure care are subject to changes, such as the effects of inflation, revision of laws, and other variables. For the year ending September 30, 2001, the estimated costs of closure and postclosure care for the landfill increased by \$718,132. The following information is for the year ending September 30, 2001:

	<u>Landfill capacity</u>	<u>Landfill capacity used</u>	<u>Incurred liability</u>	<u>Estimated remaining liability</u>	<u>Remaining life (years)</u>
Sarno Road	6,456,791 cu/yds	61%	\$5,526,569	\$3,560,678	13
Central Disposal	24,857,627 cu/yds	58%	\$16,287,650	\$11,822,087	13

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By state law, the County is required to accumulate assets needed for the actual payout of the closure and postclosure care costs prior to the closing of a landfill. Assets of \$14,359,623 have been restricted for this purpose within the Solid Waste Management Department Fund.

12. Leases

- A. Brevard County issued \$1,342,000 par value revenue bonds dated November 30, 1984, to finance acquisition, construction, and improvements of mental health facilities for Circles of Care, Inc. formerly Brevard County Mental Health Centers and Hospital, Inc., and issued \$1,730,000 par value refunding revenue bonds dated May 1, 1994, to refund the \$2,000,000 par value revenue bonds dated January 1, 1980, under a lease agreement dated January 1, 1980, as supplemented by the lease agreement dated May 1, 1994.

The terms of the agreements require Circles of Care, Inc. to pay the County rent in an amount sufficient to meet the annual debt service requirements for the debt associated with the acquisition and construction of the facility. Upon payment to the County of rent in an amount equal to the amount required to retire all outstanding debt associated with the acquisition and construction of the facility, Circles of Care, Inc. shall have the option to purchase the facility for one dollar. Accordingly, the County has accounted for the lease as a direct financing lease in the Mental Health Revenue and Subordinate Revenue Bonds Debt Service Fund.

The computation of the net minimum lease payments for these direct financing leases are as follows:

Total minimum lease payments receivable	\$1,444,198 (1)
Less amount representing interest	<u>314,198</u>
Net minimum lease payments receivable	<u><u>\$1,130,000</u></u> (2)

- (1) The total minimum lease payments receivable does not include the effect of future interest earnings of the bond's sinking and reserve funds maintained by the County. The earnings serve to reduce the amount of the lease payments required to be made by Circles of Care, Inc.
- (2) The net minimum lease payments receivable of \$1,130,000 has been recorded in the Debt Service Fund as capital lease receivable and is not considered currently available for debt service. This receivable has been offset by an equal amount recorded as deferred revenue.

The following is a schedule, by years, of future minimum lease payments due from Circles of Care, Inc., as of September 30, 2001:

<u>Year Ended September 30</u>	<u>Amount</u>
2002	\$ 170,867
2003	150,463
2004	164,840
2005	168,298
2006	161,360
After 2006	<u>628,370</u>
Total	<u><u>\$1,444,198</u></u>

- B. The County has entered into numerous capital lease arrangements for the purpose of lease purchasing office equipment, communications equipment, and a radio system. The County also has financed the acquisition of certain golf carts for its Brevard County Golf Courses Fund by means of a lease. The lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments. The future minimum lease payments at September 30, 2001, are as follows:

<u>Year Ended September 30</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>
2002	\$113,474	\$ 57,600
2003	52,799	57,600
2004	36,495	57,600
2005	16,255	14,400
2006	<u>606</u>	<u>0</u>
Total minimum lease payments	\$219,629	\$187,200
Less amount representing interest	<u>42,488</u>	<u>14,392</u>
Present value of minimum lease payments	<u><u>\$177,141</u></u>	<u><u>\$172,808</u></u>

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The assets acquired through capital leases are as follows:

	<u>Governmental Activities</u>	<u>Brevard County Golf Courses</u>
Machinery and equipment	<u>\$1,682,221</u>	<u>\$208,956</u>

- C. The County is obligated under an operating lease agreement for commercial office space, for the Sheriff, through February 2006. Rental expense under this lease for 2001 amounted to \$14,022. The future minimum lease payments at September 30, 2001, are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2002	\$ 26,037
2003	30,035
2004	30,035
2005	30,035
2006	<u>12,514</u>
Total minimum lease payable	<u>\$128,656</u>

13. Intergovernmental Component Units Assistance Programs

Florida Department of Transportation Reimbursable Grants - Capital projects at the Space Center Executive Airport are generally funded by a combination of grants from the Federal Aviation Administration (FAA), the Florida Department of Transportation (FDOT), and funds provided by the Titusville - Cocoa Airport Authority (Authority). The FDOT generally may fund up to 50% of eligible project costs which are not funded by the FAA, except that the FDOT may initially fund up to 75% of certain project costs, and the FDOT shall be reimbursed to the 50% level when the FAA funds become available or within 10 years after project completion, whichever is earlier. The Authority received three grants from the FDOT totaling \$993,800 of which \$256,266 exceeded the 50% limit. The Authority is reserving funds to repay the \$256,266 in the event the FAA funds are not received. If no FAA funds are received, payment on the three grants will not be required until after fiscal year ending September 30, 2005.

14. Bonded and Other Indebtedness

A. Enterprise Long -Term Debt

\$18,240,000 1993 Solid Waste Management System Revenue Bonds - due in annual installments of \$680,000 to \$2,985,000 through April 1, 2010; interest at 5.10% to 5.70%; issued to finance construction of additions, extensions, and improvements to the Solid Waste Management System; payable from gross revenues of the system. \$ 11,575,000

\$11,945,000 1997 Solid Waste Management System Revenue Refunding Bonds - due in annual installments of \$1,345,000 to \$1,725,000 through April 1, 2007; interest at 4.00% to 4.30%; issued to finance the cost of refunding 1987 Solid Waste Disposal System Revenue Bonds; payable from gross revenues of the system. 9,190,000

\$64,520,000 1993 Utility Revenue Refunding Bonds - serial bonds due in annual installments of \$1,375,000 to \$5,845,000 through March 1, 2008; interest at 4.875% to 5.25%; term bonds maturing March 1, 2014 are subject to mandatory redemption in amounts of \$6,150,000 to \$7,945,000 from March 1, 2009, to March 1, 2014, with interest at 5.25%; issued to finance the cost of refunding a portion of the 1985B, 1986, and 1988 Utility Revenue Bonds; payable from gross revenues of the Water Resources System. 61,455,000

\$25,000,000 1995 Utility Revenue Refunding Bonds - due in annual installments of \$2,715,000 to \$3,235,000 through March 1, 2006; interest at 4.30% to 4.75%; issued to finance the cost of refunding a portion of the Utility Revenue Bonds, Series 1986; payable from gross revenues of the Water Resources System. 14,855,000

\$4,880,000 1999 Guaranteed Entitlement Revenue Refunding Bonds - due in annual installments of \$200,000 to \$390,000 through June 1, 2018; interest at 4.00% to 4.875%; issued to refund the outstanding 1991 Special Obligation Refunding Revenue Bonds and pay the cost of certain capital improvements within the County; revenue pledged is the guaranteed entitlement portion of the

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state revenue sharing trust funds and a portion of the second guaranteed entitlement state shared revenues; however, debt service is to be paid from revenues of the Habitat Golf Course. 4,800,000

\$9,685,000 1991 Sales Tax Refunding Revenue Bonds - serial bonds due in annual installments of \$240,000 to \$330,000 through December 1, 2006; interest at 6.30% to 6.80%; term bonds maturing December 1, 2011, are subject to mandatory redemption in amounts of \$355,000 to \$465,000 from December 1, 2007, to December 1, 2011, with interest at 6.90%; term bonds maturing December 1, 2018, are subject to mandatory redemption in amounts of \$495,000 to \$740,000 from December 1, 2012, to December 1, 2018, with interest at 7.00%; issued to refund the 1988 Sales Tax Revenue Bonds; revenue pledged is half-cent sales tax revenue; 50% of the debt service is paid from revenues from the operation of the Savannahs Golf Course with the other 50% funded by the Free Public Library District and the General Fund. 8,010,000

\$17,135,000 2000 Utility Bonds (Barefoot Bay Utility System) – serial bonds due in annual installments of \$295,000 to \$435,000 through October 1, 2011; interest at 3.40% to 4.50%; term bonds maturing October 1, 2018 are subject to mandatory redemption in amounts of \$455,000 to \$615,000 from October 1, 2012, to October 1, 2018, with interest at 5.25%; term bonds maturing October 1, 2029 are subject to mandatory redemption in amounts of \$650,000 to \$1,055,000 from October 1, 2019, to October 1, 2029, with interest at 5.00%; issued to finance the acquisition of a utility system and certain other property; payable from gross revenues of the system. 16,850,000

\$1,640,000 Commercial Paper – issued as part of the Florida Local Governmental Finance Commission Pooled Commercial Paper Notes program; outstanding balance due December 7, 2004; interest, which is variable, was 3.31% on September 30, 2001; issued to pay off a portion of the remaining 1976 Recreational Facilities Revenue Bonds; and renovation of the Spessard Holland Golf Complex; payable from revenues of the Spessard Holland Golf Complex. 1,520,000

B. Internal Service Long - Term Debt

\$1,000,000 Commercial Paper - issued as part of the Florida Local Government Finance Commission Pooled Commercial Paper Notes program; outstanding balance due December 6, 2005; interest, which is variable, was 3.31% on September 30, 2001; issued to provide partial funding for the purchase of the County's new financial system software; payable from the internal service revenues of Information Systems. 630,000

C. General Long - Term Debt

\$10,670,000 1996 Limited Ad Valorem Revenue Refunding and Improvement Bonds - due in annual installments of \$220,000 to \$1,250,000 through September 1, 2011; interest at 4.50% to 5.375%; issued to partially refund the 1991 Limited Ad Valorem Revenue Bonds and to acquire and preserve endangered lands; payable from ad valorem tax revenues. 9,660,000

\$12,825,000 1991 Limited Ad Valorem Tax Bonds - serial bonds due in the amount of \$610,000 through September 1, 2002; interest at 6.50%; issued to finance the cost of acquisition, improvement, and preservation of environmentally endangered land within the County; payable from ad valorem tax revenues. 610,000

\$24,025,000 1992 Limited Ad Valorem Tax Refunding Bonds - due in annual installments of \$2,455,000 to \$2,890,000 through March 1, 2005; interest at 5.45% to 5.80%; issued to partially advance refund the 1986 General Obligation Refunding Bonds; payable from ad valorem tax revenues. 10,670,000

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\$14,595,000 1993 Limited Ad Valorem Tax Bonds - serial bonds due in annual installments of \$745,000 to \$1,050,000 through September 1, 2008; interest at 5.10% to 5.80%; term bonds maturing September 1, 2011, are subject to mandatory redemption in amounts of \$1,115,000 to \$1,265,000 from September 1, 2009, through September 1, 2011, with interest at 6.00%; issued to finance the cost of acquisition, improvement, and preservation of environmentally endangered land within the County; payable from ad valorem tax revenues.	9,785,000
\$15,100,000 2001 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds – serial bonds due in annual installments of \$435,000 to \$1,040,000 through July 1, 2019; interest at 4.25% to 5.00%; term bonds maturing July 1, 2021 are subject to mandatory redemption in the amounts of \$1,090,000 to \$1,145,000 from July 1, 2020 to final maturity; interest at 5.00%; issued to finance the acquisition, development, and improvement of certain parks and recreational facilities within the geographical boundary of North Brevard; payable from ad valorem tax revenues.	15,100,000
\$45,000,000 2001 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds-due in annual installments of \$1,335,000 to \$3,370,000 through July 1, 2021; interest at 4.00% to 5.00%; issued to finance the acquisition, development, and improvement of certain parks and recreational facilities within the geographical boundary of South Brevard; payable from ad valorem tax revenues.	45,000,000
\$13,000,000 2001 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds – serial bonds due in annual installments of \$385,000 to \$885,000 through July 1, 2019; interest at 4.00% to 5.00%; term bonds maturing July 1, 2021 are subject to mandatory redemption in amounts of \$925,000 to \$975,000 from July 1, 2020 to final maturity; interest at 5.00%; issued to finance the acquisition, development, and improvement of certain parks and recreational facilities within the Merritt Island Recreation Municipal Service Taxing Unit; payable from ad valorem tax revenues.	13,000,000
\$1,700,000 1994A Brevard County Mental Health Facilities Refunding Revenue Bonds - due in annual installments of \$110,000 to \$150,000 through January 1, 2010; interest at 5.25% to 6.00%; issued to finance the cost of refunding all outstanding Brevard County Mental Health Facilities Revenue Bonds, Series 1980; payable from the revenues of the lease between the County and Circles of Care, Inc. The lease payments are derived from fees and charges for services.	1,130,000
\$4,865,000 1996 Second Guaranteed Entitlement Revenue Bonds - due in annual installments of \$190,000 to \$375,000 through November 1, 2015; interest at 4.75% to 5.50%; issued to finance the acquisition and construction of recreational facilities in the Port St. John/Canaveral Groves Municipal Service Taxing Unit within the County; revenue pledged is second guaranteed entitlement portion of the state revenue sharing trust funds; however, debt service is to be paid from ad valorem tax revenues.	4,045,000
\$2,897,758 1987 Capital Improvement Refunding Revenue Bonds – capital appreciation serial bonds, due in annual installments of \$220,000 with final maturity on November 1, 2005; interest at 7.60% to 8.30%; issued to finance the cost of refunding all outstanding Brevard County Improvement Bonds, Series I; payable from the first \$324,657 of utility franchise fees.	906,166
\$33,400,000 1993 Sales Tax Refunding and Improvement Revenue Bonds - serial bonds due in annual installments of \$805,000 to \$2,740,000 through December 1, 2008; interest at 4.50% to 5.125%; term bonds maturing December 1, 2013, are subject to mandatory redemption in amounts of \$1,125,000 to \$1,335,000 from December 1, 2009, to December 1, 2013, with interest at 5.25%; issued to advance refund the outstanding Sales Tax Revenue Bonds, Series 1987, the 2009 term bond maturity of the outstanding Capital Improvement Refunding Revenue Bonds, Series 1987, to repay a portion of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, and to finance various capital projects of the County; payable from the half-cent sales tax distributed to the County.	17,735,000

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\$20,090,000 1994 Sales Tax Revenue Bonds – serial bonds due in annual installments of \$930,000 to \$2,120,000 through December 1, 2014; interest at 5.00% to 5.75%; issued to finance the costs of certain capital projects of the County; payable from the half-cent sales tax distributed to the County. 20,090,000

\$20,105,000 1997 Sales Tax Refunding Revenue Bonds - due in annual installments of \$90,000 to \$1,975,000 through December 1, 2011; interest of 4.00% to 4.75%; issued to purchase the formerly leased Brevard County Government Center by defeasing the 1989 Certificate of Participation. 16,440,000

\$7,070,000 2001 Fourth Cent Tourist Development Tax Revenue Refunding Bonds - serial bonds due in annual installments of \$320,000 to \$745,000 through March 1, 2013, interest at 2.70% to 4.50%; issued to refund the Fourth Cent Tourist Development Tax Revenue Bonds, Series 1993; payable from tourist tax revenues. 7,070,000

\$39,735,000 2000 Constitutional Fuel Tax Revenue Bonds – serial bonds due in annual installments of \$1,230,000 to \$3,050,000 through August 1, 2020; interest at 4.50% to 6.00%; issued to finance the cost of acquiring and constructing certain road and bridge improvements; payable from constitutional fuel tax revenues. 37,565,000

\$9,443,000 Commercial Paper - issued as part of the Florida Local Government Finance Commission Pooled Commercial Paper Notes program; outstanding balance due at various dates; interest, which is variable was 3.31% on September 30, 2001; issued to fund construction of T-hangars at the Valkaria Airport, construction of special assessment projects, acquisition and installation of telephone equipment, pay off the remaining balance of the 1983 Brevard County Subordinate Revenue Bonds, acquisition of land, buildings, rescue units, and related medical equipment associated with the expansion of emergency medical service capabilities, acquisition of computer equipment, replacement of fuel storage tanks, purchase new election system, and renovation of fire stations; payable from the County's general revenues, transportation receipts, and prior lien upon certain special assessments. 7,922,000

D. Component Units

\$1,295,536 Merritt Island Redevelopment Agency Special Obligation Bond, Series 1996 - dated September 18, 1996; due in quarterly installments and maturing September 18, 2006; interest at 5.70%; issued to finance the cost of refunding \$1,000,000 and \$180,000 Merritt Island Redevelopment Agency Line of Credit Revenue Notes dated December 8, 1992, and June 17, 1993, respectively, and to repay the County funds advanced to the Agency to finance certain capital improvements within the Merritt Island Redevelopment Area; payable from incremental taxes. 740,128

\$1,900,000 Titusville-Cocoa Airport Authority Commercial Paper - issued as part of the Florida Local Government Finance Commission Pooled Commercial Paper Notes program; outstanding balance due December 7, 2004; interest, which is variable, was 3.76% on September 30, 2001; issued to refinance its debt and refund the Revenue Bonds, Series 1990B, Series 1992, Series 1995, and Series 1996A; and to finance capital improvement projects; payable from gross revenues of the T-hangars. 1,700,000

\$300,000 Melbourne-Tillman Water Control District Note – payable in quarterly installments and maturing December 22, 2004; interest at 5.49%; issued to finance equipment; payable from user fees of the Melbourne-Tillman Water Control District. 203,985

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Summary Of Bonded And Other Indebtedness

The following is a summary of bonded and other debt transactions for the year ended September 30, 2001:

Bonds and other debt payable at October 1, 2000	\$305,551,276
Adjustment for overstatement of capital lease commitments	(22,425)
Bonds and other debt payable at October 1, 2000 as adjusted	<u>\$305,528,851</u>
Changes in long-term obligations:	
Governmental activities:	
General obligation bonds issued	\$ 73,100,000
Revenue bonds issued	7,147,316(1)
Notes payable issued	11,530,000
Increase in capital lease commitments	27,073
Increase in accrued compensated absences	1,726,164
Debt retired:	
General obligation bonds	3,830,000
Revenue bonds	12,527,500
Capital lease commitments	651,136
Notes payable	10,101,929
Bonds and other debt payable at September 30, 2001	<u>\$371,948,839</u>
Business-type activities:	
Notes payable issued	\$ 630,000
Increase in capital lease commitments	208,956
Increase in accrued compensated absences	217,169
Debt retired:	
Revenue bonds	5,477,500
Notes payable	3,707,071
Capital lease commitments	36,148
Bonds and other debt payable at September 30, 2001	<u>\$363,784,245</u>
Bonds and other debt payable at September 30, 2001, are composed of:	
Governmental activities:	
General obligation bonds payable from ad valorem taxes	\$103,825,000
Revenue bonds payable from gasoline taxes	37,565,000
Revenue bonds payable from sales tax and tourist development tax	65,340,000
Revenue bonds payable from rental of mental health facilities	1,130,000
Revenue bonds payable from state revenue sharing	4,045,000
Revenue bonds payable from franchise fees	906,166
Capital lease commitments	177,141
Accrued compensated absences	16,276,008
Notes payable	7,922,000
Total governmental activities	<u>\$237,186,315</u>
Business-type activities:	
Revenue bonds payable from Solid Waste Mgmt. Department receipts	\$ 20,765,000
Revenue bonds payable from Water/Wastewater Division receipts	76,310,000
Revenue bonds payable from Barefoot Bay Utility receipts	16,850,000
Revenue bonds payable from Habitat Golf Course receipts	4,800,000
Revenue bonds payable from Savannahs Golf Course receipts	4,005,000
Capital lease commitments	172,808
Accrued compensated absences	1,326,974
Notes payable	1,520,000
Total business-type activities	<u>\$125,749,782</u>
Internal Service Funds:	
Accrued compensated absences	\$ 218,148
Notes Payable	630,000
Total Internal Service Funds	<u>\$ 848,148</u>
Total	<u>\$363,784,245</u>
Component Units	
Bonds and other debt payable at October 1, 2000	\$ 3,179,865
Revenue bonds retired	324,297
Notes payable retired	55,963
Decrease in accrued compensated absences	30,850
Bonds and other debt payable at September 30, 2001	<u>\$ 2,768,755</u>
Bonds and notes payable at September 30, 2001, are composed of:	
Revenue bonds payable	\$ 740,128
Notes payable	1,903,985
Accrued compensated absences	124,642
Total Component Units	<u>\$ 2,768,755</u>

(1) The Capital Improvement Refunding Revenue Bonds, Series 1987, appreciated \$77,316 in value, which is included in the amount issued.

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F. Total Annual Debt Service Requirements

The annual requirements to amortize all debt outstanding at September 30, 2001, are as follows:

Year Ending September 30	General Obligation Bonds	Revenue Bonds	Other (1)	Revenue Bonds	Notes & Leases	Notes	Total Debt
2002	\$ 11,589,070	\$ 11,588,925	\$ 553,310	\$ 12,839,231	\$ 108,611	\$ 21,143	\$ 36,700,290
2003	11,406,386	12,655,762	312,551	12,929,484	108,611	21,143	37,433,937
2004	11,395,445	10,833,789	4,404,903	12,928,397	108,611	21,143	39,692,288
2005	11,392,393	10,840,679	750,871	12,912,660	1,543,903	21,143	37,461,649
2006	8,416,262	10,824,844	2,898,348	12,906,265	0	633,881	35,679,600
2007-2011	42,088,253	53,501,215	0	61,409,473	0	0	156,998,941
2012-2016	28,800,895	34,445,535	0	33,961,557	0	0	97,207,987
2017-2021	28,803,000	14,062,370	0	7,438,276	0	0	50,303,646
thereafter	0	0	0	9,773,875	0	0	9,773,875
Total	<u>\$153,891,704</u>	<u>\$158,753,119</u>	<u>\$8,919,983</u>	<u>\$177,099,218</u>	<u>\$1,869,736</u>	<u>\$ 718,453</u>	<u>\$501,252,213</u>

(1) Debt reported under this sub-heading includes \$177,141 in principal and \$42,488 in interest on capital lease commitments and \$7,922,000 in principal and \$778,354 in interest on commercial paper and notes. Accrued compensated absences in the amount of \$16,276,008 are excluded from this tabulation.

Component Units				
Year Ending September 30	Merritt Island Redevelopment Agency	Titusville-Cocoa Airport Authority	Melbourne-Tillman Water Control District	Total Debt
2002	\$170,955	\$ 87,040	\$ 68,832	\$ 326,827
2003	171,071	87,040	68,832	326,943
2004	171,255	87,040	68,831	327,126
2005	171,303	1,721,760	17,208	1,910,271
2006	<u>171,289</u>	<u>0</u>	<u>0</u>	<u>171,289</u>
Total	<u>\$855,873</u>	<u>\$1,982,880</u>	<u>\$223,703</u>	<u>\$3,062,456</u>

15. Advance Refunding of Debt

A. During the fiscal year ended September 30, 1978, the County completed a full cash advance refunding of all outstanding Water Resources Utility Revenue Bonds, Series 1973, Series 1973A, and Series 1975 to effect an overall reduction in debt service and to revise certain terms and covenants made under the outstanding bonds. The advance refunding was financed from the issuance of \$11,665,000 Refunding Revenue Bonds, Series 1978, and the simultaneous issuance of \$17,725,000 Special Obligation Bonds, Series 1978A. The net proceeds from the bonds were deposited in an irrevocable escrow account and invested in federal securities at an amount sufficient for the payment of all principal, interest, and call premiums due on the refunded bonds. As a result, the respective liens of the refunded 1973, 1973A, and 1975 bonds were defeased, and the County's obligation on the refunded debt was satisfied. The Special Obligation Bonds, Series 1978A, which are not presented in the accompanying balance sheet, are secured by, and payable from, the federal securities and interest income earned on the federal securities held in escrow and do not constitute an obligation of the County. Total outstanding principal of the Series 1973, Series 1973A, and Series 1975 bonds at September 30, 2001, were \$4,275,000, \$1,790,000, and \$250,000, respectively. Total outstanding principal of the Series 1978A bonds was \$2,460,000.

B. During the fiscal year ended September 30, 1984, the County completed a net cash advance refunding of all outstanding Solid Waste Disposal System Refunding Revenue Bonds, Series 1977 and the Solid Waste Disposal System Capital Improvement Note, Series 1984 to effect an overall reduction in debt service and to revise certain terms and bond covenants made under the 1977 bonds. The advance refunding was financed from the issuance of the Solid Waste Disposal System Refunding Revenue Bonds, Series 1984. The net proceeds from the bonds

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were placed in an irrevocable escrow account and invested in federal securities sufficient for payment of principal and interest due on the refunded 1977 bonds and the 1984 Capital Improvement Note. As a result, the respective liens of the refunded 1977 bonds and the 1984 Capital Improvement Note were defeased, and the County's obligation on the refunded debt was satisfied. Total outstanding principal of the Series 1977 bonds at September 30, 2001, was \$3,825,000. The Capital Improvement Note, Series 1984, was fully retired during fiscal year 1988.

- C. During the fiscal year ended September 30, 1985, the County completed a net cash advance refunding of outstanding Water Resources Utility Revenue Bonds, Series 1978 and Series 1983, to effect an overall reduction in debt service and to revise certain terms and covenants made under the outstanding bonds. The advance refunding was financed from the issuance of \$17,295,000 Refunding Subordinate Revenue Bonds, Series 1984, refunded by Subordinate Utility Revenue Bonds, Series 1988. The net proceeds from the bonds were deposited in an irrevocable escrow account and invested in federal securities at an amount sufficient for the payment of all principal, interest, and call premiums due on the refunded bonds. As a result, the respective liens of the refunded 1978 and 1983 bonds were defeased, and the County's obligation on the refunded debt was satisfied. Total outstanding principal of the Series 1978 and the Series 1983 bonds at September 30, 2001, was \$8,960,000 and \$8,180,000, respectively.
- D. During fiscal year ended September 30, 2001, the County completed a net cash advance refunding of all outstanding Tourist Development Tax Revenue Bonds, Series 1993, to effect an overall reduction in debt service. The advance refunding was financed from the issuance of \$7,070,000 Fourth Cent Tourist Development Tax Revenue Refunding Bonds, Series 2001. The net proceeds were deposited into an irrevocable escrow account and invested at an amount sufficient for the payment of all principal, interest, and call premiums due on the refunded bonds. As a result, the respective liens of the refunded bonds were defeased, and the County's obligation on the refunded debt was satisfied. The refunding transaction will provide the County an aggregate debt service savings of \$1,257,650, and will result in an economic gain or present value savings of \$880,445. Total outstanding principal of the 1993 Tourist Development Tax Bonds at September 30, 2001 was \$6,645,000.
16. Advance Refunding of Debt-Component Units – During fiscal year ended September 30, 2000, the Titusville-Cocoa Airport Authority completed a net cash advance refunding of its outstanding Revenue Bonds, Series 1990, 1990B, 1992, 1995, and 1996A, to refinance its debt and to finance various capital improvements. The advance refunding was financed through the issuance of \$1,900,000 Florida Local Government Finance Commission (FLGFC) Commercial Paper. The net proceeds were deposited into an irrevocable escrow account and invested at an amount sufficient for the payment of all principal, interest, and call premiums due on the refunded bonds. As a result, the respective liens were defeased and the Titusville-Cocoa Airport Authority's obligation on the refunded debt was satisfied. No material gain or loss was incurred on the refunded bonds. Total outstanding principal of the Series 1990B, 1992, 1995, and 1996A at September 30, 2001, were \$77,869, \$393,669, \$229,678, and \$236,939, respectively. The 1990 Bond was fully retired during fiscal year 2001.
17. Bond Coverage - The County is required by bond resolutions to fix, establish, and maintain such user rates that will always provide sufficient revenue for debt service, operations and maintenance, and all other reserve requirements pertinent to the bond issues within the affected Enterprise Funds. Where the bond resolutions provide for more than one bond coverage test, the covenants shown are the most restrictive.

The following tabulation indicates the degree of compliance with the bond resolution covenants in the Solid Waste Management Department and the Water Resources Department at September 30, 2001. These coverage tests compare debt coverage required with revenue available after covering operating and maintenance expenses.

	<u>Solid Waste Management Department</u>	<u>Water Resources Department</u>
Gross revenues available for compliance	\$24,131,812	\$21,853,725
Operating and maintenance expense (excluding depreciation expense)	<u>15,239,497</u>	<u>10,409,198 (1)</u>
Amount of revenue over operating and maintenance expense	<u>\$ 8,892,315</u>	<u>\$11,444,527</u>
Debt coverage required	<u>\$ 3,553,424</u>	<u>\$ 9,198,324</u>
Percent coverage for the year ended September 30, 2001	<u>250%</u>	<u>124%</u>

- (1) Operating and maintenance expense excludes payment in lieu of taxes of \$762,980.

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18. **Risk Management** - The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has established a Risk Management Fund (an Internal Service Fund) to account for and finance its uninsured risks of loss. Under the Risk Management Fund program, coverage is provided up to a maximum of \$250,000 for each worker's compensation claim, and \$100,000 for each general liability claim. For all risk property, coverage is provided up to a maximum of \$75,000 per occurrence, all perils and \$1,000,000 per occurrence for damages arising from a hurricane or tropical storm. The County purchases commercial insurance for claims in excess of coverage provided by the fund and for all other risks of loss including employee's medical, dental, vision, and life insurance. Settled claims have not exceeded this commercial coverage in any of the past three years.

All County departments participate in the program 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 \$8,970,229 in the Risk Management Fund, reported at September 30, 2001, 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 2000 and 2001 were:

	<u>2000</u>	<u>2001</u>
Beginning of fiscal year liability	\$ 8,275,758	\$ 9,248,269
Current year claims and changes in estimates	6,673,191	4,577,380
Claim payments	<u>(5,700,680)</u>	<u>(4,855,420)</u>
Balance at fiscal year end	<u>\$ 9,248,269</u>	<u>\$ 8,970,229</u>

19. **Interfund Transfers** - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between funds during the year ending September 30, 2001, were:

	Total Transfers Out	Transfers In				
		General	Special	Debt	Capital	Enterprise
		Fund	Revenue Funds	Service Funds	Projects Funds	Funds
General Fund	\$12,479,039	\$ 0	\$5,172,526	\$5,525,755	\$ 631,343	\$1,149,415
Special Revenue Funds	5,180,194	2,880,591	0	2,125,352	174,251	0
Debt Service Funds	1,841,091	840,498	189,748	63,351	747,494	0
Capital Projects Funds	536,651	36,638	0	500,013	0	0
Enterprise Funds	1,532,991	1,498,891	0	0	0	34,100
Totals	<u>\$21,569,966</u>	<u>\$5,256,618</u>	<u>\$5,362,274</u>	<u>\$8,214,471</u>	<u>\$1,553,088</u>	<u>\$1,183,515</u>

20. **Deferred Compensation** - The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457 that is administered by an agent of the National Association of Counties. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or for an unforeseeable emergency. All assets and income of the plan are held in trust for the exclusive benefit of the participants.
21. **Contingent Liabilities** - There are a number of pending lawsuits in which the County is involved. The potential claims against the County, resulting from an adverse decision and not covered by insurance, are not presently determinable.
22. **Retirement Plan** - All Brevard County permanent employees participate in the Florida Retirement System, which is a multiple-employer, cost sharing public employee retirement system. This retirement system is administered by the State of Florida Department of Administration, Division of Retirement. The retirement system is noncontributory for members; all contributions are made by participating employers. Membership in the Florida Retirement System is mandatory if an employee is in a full-time or part-time regularly established position in a state agency, county government, district school board, state university, community college, or any other qualified participating agency. The retirement system provides for vesting of benefits after six years of service (eight years for elected county officials). Employees are eligible for normal retirement with 30 years of creditable service or at age 62. Early retirement may be taken any time after six years of service (eight years for elected county officials); however, there is a 5% benefit reduction for each year prior to normal retirement. Benefits are computed on the basis of age, average final compensation, and service credit. Average final compensation is the average of the five highest fiscal years of earnings. The system also provides for death and disability benefits, which are established by Florida Statutes.

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The retirement plan is funded by employer contributions at a rate of 7.30% of gross pay for regular employees; 18.44% for special-risk employees, which include law enforcement officers, correctional officers, and firefighters; and 15.14% for elected officials. The County's contributions for the years ending September 30, 2001, 2000, and 1999, were \$14,298,709, \$14,111,773, and \$16,574,227, respectively, equals to the required contributions for each year. Contributions for the year ending September 30, 2001, represented 12.25% of covered payroll.

The Florida Division of Retirement issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to the Florida Division of Retirement, 2639 Monroe Street, Building C, Tallahassee, FL 32399-1560.

23. Interfund Receivable and Payable Balances at September 30, 2001 - During the course of its operations, the County has numerous transactions between funds to finance operations, provide services, construct assets, and service debt. To the extent that certain transactions between funds have not been paid or received as of September 30, 2001, balances of interfund receivables, payables, and advances are as follows:

<u>Fund</u>	<u>Interfund receivables</u>	<u>Interfund payables</u>	<u>Advances to other funds</u>	<u>Advances from other funds</u>
General Fund	\$2,293,630	\$ 856,239	\$ 0	\$ 267,211
Special Revenue Funds:				
Recreation District IV Operating	\$ 6,421	\$ 0	\$ 0	\$ 0
Brevard County Free Public Library District	65,419	0	0	0
Brevard County Mosquito Control District	19,721	0	0	0
Special Road And Bridge Districts	22,300	0	0	0
Brevard County Transportation Trust	74,670	39,298	0	0
Criminal Justice Trust	0	811	0	0
Emergency Services	93,343	0	0	0
Recreation District I M.S.T.U.	29,181	0	0	0
Special Law Enforcement District	38,141	43,122	0	0
Surface Water Improvement Division	3,290	0	62,626	0
Housing & Urban Development Grants	0	145,399	0	0
State Housing Initiative Partnership	4,434	3,291	0	0
Total Special Revenue Funds	\$ 356,920	\$ 231,921	\$ 62,626	\$ 0
Debt Service Funds:				
Sales Tax Revenue Bonds	\$ 0	\$ 90,500	\$ 0	\$ 0
Commercial Paper Note	1,003	0	0	5,623
Limited Ad Valorem Tax Bonds	42,154	0	0	0
Second Guaranteed Entitlement Bonds, Series 1996	2,470	0	0	0
Total Debt Service Funds	\$ 45,627	\$ 90,500	\$ 0	\$ 5,623
Capital Projects Funds:				
Parks And Recreational Facilities	\$ 108,309	\$ 40,000	\$ 0	\$ 0
General Government Facilities	125,782	267,211	0	0
Special Assessment Construction Projects	0	1,357	0	0
Total Capital Projects Funds	\$ 234,091	\$ 308,568	\$ 0	\$ 0
Enterprise Funds:				
Solid Waste Management Department	\$ 10,835	\$1,040,000	\$ 68,885	\$ 0
Solid Waste Collection Services	3,132	75	0	0
Water Resources Department	65,997	0	141,323	0
Space Coast Area Transit	14,246	0	0	0
Brevard County Golf Courses	311,245	788,418	0	0
Total Enterprise Funds	\$ 405,455	\$1,828,493	\$ 210,208	\$ 0
Internal Service Funds:				
Information Systems	\$ 46,601	\$ 0	\$ 0	\$ 0
Risk Management	19,808	86,411	0	0
Total Internal Service Funds	\$ 66,409	\$ 86,411	\$ 0	\$ 0
Total all funds	\$3,402,132	\$3,402,132	\$ 272,834	\$ 272,834

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- 24 Segment Information for Proprietary Funds - The County maintains three nonmajor Proprietary Funds, which provide waste collection, golfing and transportation. Selected condensed financial information relating to these funds is summarized as follows:

	Solid Waste Collection Services	Space Coast Area Transit	Brevard County Golf Courses	Total Nonmajor Proprietary Funds
Current assets	\$2,269,988	\$ 964,622	\$ 913,142	\$ 4,147,752
Property, plant, and equipment (net of accumulated depreciation)	0	5,885,856	8,973,186	14,859,042
Other assets	0	0	120,487	120,487
TOTAL ASSETS	<u>\$2,269,988</u>	<u>\$ 6,850,478</u>	<u>\$10,006,815</u>	<u>\$19,127,281</u>
Current liabilities (payable from current assets)	\$ 84,799	\$ 101,198	\$ 1,035,264	\$ 1,221,261
Current liabilities (payable from restricted assets)	0	0	370,294	370,294
Long-term liabilities (net of unamortized discount and deferred amount on refunding)	0	212,024	9,924,799	\$10,136,823
TOTAL LIABILITIES	<u>\$ 84,799</u>	<u>\$ 313,222</u>	<u>\$11,330,357</u>	<u>\$11,728,378</u>
Invested in capital assets, (net of related debt)	\$ 0	\$ 5,885,856	\$(1,308,204)	\$ 4,577,652
Restricted for debt service	0	0	310,409	310,409
Unrestricted	2,185,189	651,400	(325,747)	2,510,842
TOTAL NET ASSETS	<u>\$2,185,189</u>	<u>\$ 6,537,256</u>	<u>\$(1,323,542)</u>	<u>\$ 7,398,903</u>
Revenues and expenses:				
Net operating revenues	\$7,824,119	\$ 3,072,516	\$ 3,023,738	\$13,920,373
Operating and maintenance expenses	8,328,678	6,706,661	2,891,584	17,926,923
Depreciation	0	1,240,706	644,291	1,884,997
Operating income (loss)	\$ (504,559)	\$(4,874,851)	\$ (512,137)	\$(5,891,547)
Operating grants	141,099	2,086,984	0	2,228,083
Other non-operating revenues (expenses)	499,662	153,566	(616,194)	37,034
Income (loss) before contributions and transfers	\$ 136,202	\$(2,634,301)	\$(1,128,331)	\$(3,626,430)
Capital contributions	\$ 0	\$ 3,548,973	\$ 0	\$ 3,548,973
Operating transfers in	0	0	1,149,415	1,149,415
Operating transfers out	(111,000)	(10,000)	(722,421)	(843,421)
Total contributions and transfers	\$ (111,000)	\$ 3,538,973	\$ 426,994	\$ 3,854,967
Change in net assets	\$ 25,202	\$ 904,672	\$ (701,337)	\$ 228,537
Net assets - beginning	\$2,159,987	\$ 5,632,584	\$ (622,205)	\$ 7,170,366
Net assets - ending	<u>\$2,185,189</u>	<u>\$ 6,537,256</u>	<u>\$(1,323,542)</u>	<u>\$ 7,398,903</u>
Net cash provided (used) by operating activities	\$ (580,729)	\$(3,575,363)	\$ (22,610)	\$(4,178,702)
Net cash provided by noncapital financing activities	30,099	1,864,171	809,701	2,703,971
Net cash provided (used) by capital and related financing activities	0	1,417,903	(999,688)	418,215
Net cash provided by investing activities	298,469	6,728	40,115	345,312
Beginning cash and cash equivalent balances	2,400,414	703,510	641,251	3,745,175
Ending cash and cash equivalent balances	<u>\$2,148,253</u>	<u>\$ 416,949</u>	<u>\$ 468,769</u>	<u>\$ 3,033,971</u>

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25. Condensed Financial Statements - Discretely Presented Component Units

A. Statement of Net Assets

	A. Max Brewer Memorial Law Library	North Brevard County Public Library District	Merritt Island Redevelopment Agency
Assets:			
Other assets	\$99,280	\$15,121	\$650,112
Capital assets, net of accumulated depreciation	<u>0</u>	<u>0</u>	<u>0</u>
Total assets	<u>\$99,280</u>	<u>\$15,121</u>	<u>\$650,112</u>
Liabilities:			
Due to Brevard County	\$91,331	\$ 0	\$ 0
Other current liabilities	7,949	0	1,402
Long-term liabilities	<u>0</u>	<u>0</u>	<u>740,128</u>
Total liabilities	<u>\$99,280</u>	<u>\$ 0</u>	<u>\$741,530</u>
Net assets:			
Invested in capital assets net of related debt	\$ 0	\$ 0	\$ 0
Restricted	0	0	0
Unrestricted	<u>0</u>	<u>15,121</u>	<u>(91,418)</u>
Total net assets	<u>\$ 0</u>	<u>\$15,121</u>	<u>\$(91,418)</u>

	Titusville- Cocoa Airport Authority	Melbourne- Tillman Water Control District	Housing Finance Authority	Total
Assets:				
Other assets	\$ 2,283,954	\$1,349,191	\$4,121,019	\$ 8,518,677
Capital assets, net of accumulated depreciation	<u>23,723,152</u>	<u>7,664,871</u>	<u>0</u>	<u>31,388,023</u>
Total assets	<u>\$26,007,106</u>	<u>\$9,014,062</u>	<u>\$4,121,019</u>	<u>\$39,906,700</u>
Liabilities:				
Due to Brevard County	\$ 0	\$ 0	\$ 0	\$ 91,331
Other current liabilities	814,808	82,207	2,257,751	3,164,117
Long-term liabilities	<u>1,700,000</u>	<u>240,872</u>	<u>0</u>	<u>2,681,000</u>
Total liabilities	<u>\$ 2,514,808</u>	<u>\$ 323,079</u>	<u>\$2,257,751</u>	<u>\$ 5,936,448</u>
Net assets:				
Invested in capital assets net of related debt	\$21,766,886	\$7,460,886	\$ 0	\$29,227,772
Restricted	518,779	1,230,097	0	1,748,876
Unrestricted	<u>1,206,633</u>	<u>0</u>	<u>1,863,268</u>	<u>2,993,604</u>
Total net assets	<u>\$23,492,298</u>	<u>\$8,690,983</u>	<u>\$1,863,268</u>	<u>\$33,970,252</u>

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B. Statement of Activities

	A. Max Brewer Memorial Law Library	North Brevard County Public Library District	Merritt Island Redevelopment Agency	
Expenses:				
Total expenses	<u>\$316,749</u>	<u>\$11,395</u>	<u>\$ 313,229</u>	
Program revenues:				
Charges for services	\$230,535	\$ 6,214	\$ 0	
Operating grants	0	6,500	0	
Capital grants	<u>0</u>	<u>0</u>	<u>0</u>	
Total program revenues	<u>\$230,535</u>	<u>\$12,714</u>	<u>\$ 0</u>	
Net program revenues	<u>\$(86,214)</u>	<u>\$ 1,319</u>	<u>\$(313,229)</u>	
General revenues				
Taxes	\$ 0	\$ 0	\$ 594,934	
Other non-tax general revenues	<u>86,214</u>	<u>574</u>	<u>56,444</u>	
Change in net assets	<u>\$ 0</u>	<u>\$ 1,893</u>	<u>\$ 338,149</u>	
Beginning net assets	<u>\$ 0</u>	<u>\$13,228</u>	<u>\$(429,567)</u>	
Ending net assets	<u>\$ 0</u>	<u>\$15,121</u>	<u>\$(91,418)</u>	
	Titusville- Cocoa Airport Authority	Melbourne- Tillman Water Control District	Housing Finance Authority	Total
Expenses:				
Total expenses	<u>\$ 1,910,047</u>	<u>\$1,761,020</u>	<u>\$ 298,121</u>	<u>\$ 4,610,561</u>
Program revenues:				
Charges for services	\$ 1,387,796	\$1,444,099	\$ 242,276	\$ 3,310,920
Operating grants	0	0	0	6,500
Capital grants	<u>1,616,804</u>	<u>0</u>	<u>0</u>	<u>1,616,804</u>
Total program revenues	<u>\$ 3,004,600</u>	<u>\$1,444,099</u>	<u>\$ 242,276</u>	<u>\$ 4,934,224</u>
Net program revenues	<u>\$ 1,094,553</u>	<u>\$(316,921)</u>	<u>\$(55,845)</u>	<u>\$ 323,663</u>
General revenues:				
Taxes	\$ 0	\$ 0	\$ 0	\$ 594,934
Other non-tax general revenues	<u>248,821</u>	<u>80,867</u>	<u>70,716</u>	<u>543,636</u>
Change in net assets	<u>\$ 1,343,374</u>	<u>\$(236,054)</u>	<u>\$ 14,871</u>	<u>\$ 1,462,233</u>
Beginning net assets	<u>\$22,148,924</u>	<u>\$8,927,037</u>	<u>\$1,848,397</u>	<u>\$32,508,019</u>
Ending net assets	<u>\$23,492,298</u>	<u>\$8,690,983</u>	<u>\$1,863,268</u>	<u>\$33,970,252</u>

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26. Subsequent Events – On November 6, 2001, the County issued \$39,150,000 Sales Tax Refunding and Improvement Revenue Bonds, Series 2001. The proceeds of the bonds were used to refund the outstanding Sales Tax Refunding Revenue Bonds, Series 1991, maturing on and after December 1, 2002; refund the outstanding Sales Tax Revenue Bonds, Series 1994, maturing on and after December 1, 2005; refund a portion of the outstanding obligations under the Florida Government Finance Commission's tax exempt commercial paper program; and finance the acquisition of certain capital projects within the County.

On December 6, 2001, the County issued \$2,975,000 from the Florida Government Finance Commission's tax exempt commercial paper program. The instrument was issued to finance the construction of the Suntree/Viera and Melbourne Beach Library.

On December 21, 2001, the County issued \$2,000,000 from the Florida Government Finance Commission's tax exempt commercial paper program. The instrument was issued to finance the County's share of the beach renourishment program.

On January 24, 2002, the County issued \$810,000 from the Florida Government Finance Commission's tax exempt commercial paper program. The instrument was issued to finance the construction of the Woodlands Waterline MSBU and the acquisition of information and telecommunications systems upgrades.

On March 7, 2002, the County issued \$1,271,000 from the Florida Government Finance Commission's tax exempt commercial paper program. The instrument was issued to finance the acquisition and construction of the Port St. John Library.

27. Prior Period Adjustment – During implementation of a new financial management system, corrections were made to the capital assets in the Water Resources Department and Barefoot Bay Water and Sewer District proprietary funds. Accordingly, the beginning net assets for these funds were restated. The cumulative effect on the results of operations, on these funds, as reported in several prior years is as follows:

	Beginning Net Assets, as <u>previously reported</u>	Cumulative effect in prior years of <u>accounting error</u>	Beginning Net Assets, as <u>restated</u>
Water Resources Department	\$82,491,112	\$8,731,169	\$91,222,281
Barefoot Bay Water and Sewer District	\$(7,028,001)	\$9,316,169	\$ 2,288,168

Nonmajor Governmental Funds

Special Revenue Funds

Recreation District IV Operating Fund - to account for an ad valorem tax levy of up to 0.9 mill in County Commission District IV in accordance with Chapter 71-544, Laws of Florida, for the provision of recreation facilities and programs.

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

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

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

Criminal Justice Trust Fund - to account for mandatory court costs imposed upon those found guilty of criminal offenses that are to be used for various judicial expenses, as set forth in Section 27.3455, Florida Statutes.

Recreation District I M.S.T.U. Fund - to account for an ad valorem tax levy of up to 1.0 mill in County Commission District I for the operation of recreation programs in accordance with Ordinance 76-29.

Special Law Enforcement District Fund - to account for an ad valorem tax levy of up to 1.0 mill for the provision of law enforcement services to the community in accordance with county ordinances. This includes contracts with the City of Cape Canaveral, the Canaveral Port Authority, and the Housing Authority of Brevard County for law enforcement services.

Tourist Development Tax Fund - to account for the collection of sales tax levied against revenues associated with tourism in Brevard County. These taxes are to be expended to promote tourism, acquire and improve tourist facilities, finance beach improvement and renourishment, and construct a zoo and sports complex. This levy was established pursuant to Section 125.0104, Florida Statutes and Ordinance 86-25, as amended by 88-18, 90-17 and 92-21.

Surface Water Improvement Division Fund - to account for the collection of stormwater assessments in Districts I, II, III, IV, and V. These revenues are to be expended in accordance with Ordinance 90-34.

Housing And Urban Development Grants Fund - to account for an urban development program which provides suitable housing and living environments, and expands the economic opportunities for low and moderate income families.

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

Records Modernization Trust Fund - 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.

Debt Service Funds

Mental Health Facilities Refunding Revenue Bonds, Series 1994A - to refund Mental Health Facilities Revenue Bonds, Series 1980, which were issued to finance the acquisition and construction of, and improvements to, mental health centers.

Tourist Development Tax Revenue Refunding Bonds, Series 2001 - to refund Tourist Development Tax Revenue Bonds, Series 1993, which were issued to finance the construction of a baseball spring training facility within Brevard County.

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

Capital Improvement Refunding Revenue Bonds, Series 1987 - to refund Improvement Bonds, Series I, which were issued to finance the acquisition of land and construction of certain roads, drainage, and utility improvements for the development of the Spaceport Florida Industrial Park and the acquisition and construction of certain rights-of-way, roads, water distribution, sewage, drainage, and related improvements within various municipal service benefit units in Brevard County.

Commercial Paper Note - to finance the acquisition and construction of certain water system improvements, road paving, canal dredging, and culverts in Brevard County.

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, and to partially refund Limited Ad Valorem Tax Bonds, Series 1991.

Second Guaranteed Entitlement Bonds, Series 1996 - to finance the acquisition and construction of recreational facilities in the Port St. John/Canaveral Groves Recreational Facilities Municipal Service Taxing Unit.

Capital Projects Funds

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

Special Assessment Construction Projects - to account for costs associated with the provision of water extension lines and road construction in Brevard County.

Countywide Library Projects - to account for the construction of, and improvements to, library facilities in Brevard County.

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

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2001

	<i>Special Revenue</i>		
	<i>Recreation District IV Operating</i>	<i>Brevard County Free Public Library District</i>	<i>Brevard County Mosquito Control District</i>
ASSETS			
Cash	\$ 327,113	\$ 2,633,781	\$ 2,351,282
Cash with escrow and paying agent	0	0	0
Receivables (net of allowance for uncollectibles):			
Accounts	1,491	6,812	0
Assessments - current	0	0	0
Accrued interest	8,988	75,748	48,617
Due from other funds	6,421	65,419	19,721
Due from other governmental units	35,188	0	20,206
Inventory of supplies	16,886	0	412,252
Advances to other funds	0	0	0
Assessments receivable - deferred	0	0	0
Capital lease receivable	0	0	0
Total assets	<u>\$ 396,087</u>	<u>\$ 2,781,760</u>	<u>\$ 2,852,078</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Vouchers & contracts payable	\$ 71,254	\$ 155,063	\$ 100,051
Accrued wages and benefits payable	0	0	0
Due to other funds	0	0	0
Due to other governmental units	127	340	0
Deferred income	0	0	0
Advances from other funds	0	0	0
Total liabilities	<u>\$ 71,381</u>	<u>\$ 155,403</u>	<u>\$ 100,051</u>
Fund balances:			
Reserved for:			
Debt service	\$ 0	\$ 0	\$ 0
Inventory	16,886	0	412,252
Noncurrent receivables	0	0	0
Unreserved, reported in :			
Debt Service funds	0	0	0
Special Revenue funds	307,820	2,626,357	2,339,775
Capital Project funds	0	0	0
Total fund balances	<u>\$ 324,706</u>	<u>\$ 2,626,357</u>	<u>\$ 2,752,027</u>
Total liabilities and fund balances	<u>\$ 396,087</u>	<u>\$ 2,781,760</u>	<u>\$ 2,852,078</u>

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

<i>Special Road And Bridge Districts</i>	<i>Criminal Justice Trust</i>	<i>Recreation District I M.S.T.U.</i>	<i>Special Law Enforcement District</i>	<i>Tourist Development Tax</i>
\$ 3,533,559	\$ 0	\$ 667,858	\$ 1,038,763	\$ 7,396,309
0	0	0	0	712,320
0	0	308	2,631	13,243
0	0	0	0	0
93,221	811	17,454	33,925	185,081
22,300	0	29,181	38,141	0
75,000	0	27,371	98,109	341,545
227,488	0	14,526	0	23,799
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 3,951,568</u>	<u>\$ 811</u>	<u>\$ 756,698</u>	<u>\$ 1,211,569</u>	<u>\$ 8,672,297</u>
\$ 207,066	\$ 0	\$ 63,816	\$ 30,936	\$ 401,136
0	0	0	298,512	0
0	811	0	43,122	0
0	0	218	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 207,066</u>	<u>\$ 811</u>	<u>\$ 64,034</u>	<u>\$ 372,570</u>	<u>\$ 401,136</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
227,488	0	14,526	0	23,799
0	0	0	0	0
0	0	0	0	0
3,517,014	0	678,138	838,999	8,247,362
0	0	0	0	0
<u>\$ 3,744,502</u>	<u>\$ 0</u>	<u>\$ 692,664</u>	<u>\$ 838,999</u>	<u>\$ 8,271,161</u>
<u>\$ 3,951,568</u>	<u>\$ 811</u>	<u>\$ 756,698</u>	<u>\$ 1,211,569</u>	<u>\$ 8,672,297</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2001

	<i>Special Revenue</i>		
	<i>Surface Water Improvement Division</i>	<i>Housing And Urban Development Grants</i>	<i>State Housing Initiative Partnership</i>
ASSETS			
Cash	\$ 6,912,767	\$ 4,992	\$ 1,646,809
Cash with escrow and paying agent	0	0	0
Receivables (net of allowance for uncollectibles):			
Accounts	0	0	5,414
Assessments - current	0	0	0
Accrued interest	181,678	0	39,100
Due from other funds	3,290	0	4,434
Due from other governmental units	79,044	399,843	0
Inventory of supplies	0	0	0
Advances to other funds	62,626	0	0
Assessments receivable - deferred	0	0	0
Capital lease receivable	0	0	0
Total assets	<u>\$ 7,239,405</u>	<u>\$ 404,835</u>	<u>\$ 1,695,757</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Vouchers & contracts payable	\$ 199,637	\$ 259,436	\$ 9,689
Accrued wages and benefits payable	0	0	0
Due to other funds	0	145,399	3,291
Due to other governmental units	0	0	0
Deferred income	0	0	0
Advances from other funds	0	0	0
Total liabilities	<u>\$ 199,637</u>	<u>\$ 404,835</u>	<u>\$ 12,980</u>
Fund balances:			
Reserved for:			
Debt service	\$ 0	\$ 0	\$ 0
Inventory	0	0	0
Noncurrent receivables	62,626	0	0
Unreserved, reported in :			
Debt Service funds	0	0	0
Special Revenue funds	6,977,142	0	1,682,777
Capital Project funds	0	0	0
Total fund balances	<u>\$ 7,039,768</u>	<u>\$ 0</u>	<u>\$ 1,682,777</u>
Total liabilities and fund balances	<u>\$ 7,239,405</u>	<u>\$ 404,835</u>	<u>\$ 1,695,757</u>

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

<i>Debt Service</i>				
<i>Records Modernization Trust</i>	<i>Mental Health Facilities Refunding Revenue Bonds, Series 1994A</i>	<i>Tourist Development Tax Revenue Refunding Bonds, Series 2001</i>	<i>Sales Tax Revenue Bonds</i>	<i>Capital Improvement Refunding Revenue Bonds, Series 1987</i>
\$ 358,137	\$ 442,330	\$ 938,648	\$ 592,261	\$ 0
0	0	0	0	0
0	0	0	0	0
0	11,361	31,313	16,956	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	1,130,000	0	0	0
<u>\$ 358,137</u>	<u>\$ 1,583,691</u>	<u>\$ 969,961</u>	<u>\$ 609,217</u>	<u>\$ 0</u>
\$ 0	\$ 0	\$ 15,000	\$ 0	\$ 0
0	0	0	0	0
0	0	0	90,500	0
0	0	0	79,076	0
0	1,130,000	0	0	0
0	0	0	0	0
<u>\$ 0</u>	<u>\$ 1,130,000</u>	<u>\$ 15,000</u>	<u>\$ 169,576</u>	<u>\$ 0</u>
\$ 0	\$ 345,296	\$ 954,961	\$ 0	\$ 0
0	0	0	0	0
0	0	0	0	0
0	108,395	0	439,641	0
358,137	0	0	0	0
0	0	0	0	0
<u>\$ 358,137</u>	<u>\$ 453,691</u>	<u>\$ 954,961</u>	<u>\$ 439,641</u>	<u>\$ 0</u>
<u>\$ 358,137</u>	<u>\$ 1,583,691</u>	<u>\$ 969,961</u>	<u>\$ 609,217</u>	<u>\$ 0</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2001

	<i>Debt Service</i>		
	<i>Commercial Paper Note</i>	<i>Limited Ad Valorem Tax Bonds</i>	<i>Second Guaranteed Entitlement Bonds, Series 1996</i>
ASSETS			
Cash	\$ 45,352	\$ 6,937,408	\$ 869,148
Cash with escrow and paying agent	0	0	0
Receivables (net of allowance for uncollectibles):			
Accounts	0	0	0
Assessments - current	89,091	0	0
Accrued interest	33,727	181,746	22,440
Due from other funds	1,003	42,154	2,470
Due from other governmental units	0	0	0
Inventory of supplies	0	0	0
Advances to other funds	0	0	0
Assessments receivable - deferred	214,721	0	0
Capital lease receivable	0	0	0
Total assets	<u>\$ 383,894</u>	<u>\$ 7,161,308</u>	<u>\$ 894,058</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Vouchers & contracts payable	\$ 0	\$ 1,777	\$ 0
Accrued wages and benefits payable	0	0	0
Due to other funds	0	0	0
Due to other governmental units	3,202	37,205	87,604
Deferred income	214,721	0	0
Advances from other funds	5,623	0	0
Total liabilities	<u>\$ 223,546</u>	<u>\$ 38,982</u>	<u>\$ 87,604</u>
Fund balances:			
Reserved for:			
Debt service	\$ 0	\$ 0	\$ 0
Inventory	0	0	0
Noncurrent receivables	0	0	0
Unreserved, reported in :			
Debt Service funds	160,348	7,122,326	806,454
Special Revenue funds	0	0	0
Capital Project funds	0	0	0
Total fund balances	<u>\$ 160,348</u>	<u>\$ 7,122,326</u>	<u>\$ 806,454</u>
Total liabilities and fund balances	<u>\$ 383,894</u>	<u>\$ 7,161,308</u>	<u>\$ 894,058</u>

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

Capital Projects

<i>General Government Facilities</i>	<i>Special Assessment Construction Projects</i>	<i>Countywide Library Projects</i>	<i>Environmentally Endangered Lands</i>	<i>Total</i>
\$ 1,737,710	\$ 294,611	\$ 1,160,678	\$ 7,872,467	\$ 47,761,983
0	0	0	0	712,320
0	0	0	2,336	32,235
0	0	0	0	89,091
43,576	7,623	30,160	203,648	1,267,173
125,782	0	0	0	360,316
0	0	0	56,672	1,132,978
0	0	0	0	694,951
0	0	0	0	62,626
0	0	0	0	214,721
0	0	0	0	1,130,000
<u>\$ 1,907,068</u>	<u>\$ 302,234</u>	<u>\$ 1,190,838</u>	<u>\$ 8,135,123</u>	<u>\$ 53,458,394</u>
\$ 411,197	\$ 20	\$ 98,715	\$ 82,441	\$ 2,107,234
0	0	0	0	298,512
267,211	1,357	0	0	551,691
0	23,848	0	0	231,620
0	0	0	0	1,344,721
0	0	0	0	5,623
<u>\$ 678,408</u>	<u>\$ 25,225</u>	<u>\$ 98,715</u>	<u>\$ 82,441</u>	<u>\$ 4,539,401</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,300,257
0	0	0	0	694,951
0	0	0	0	62,626
0	0	0	0	8,637,164
0	0	0	0	27,573,521
1,228,660	277,009	1,092,123	8,052,682	10,650,474
<u>\$ 1,228,660</u>	<u>\$ 277,009</u>	<u>\$ 1,092,123</u>	<u>\$ 8,052,682</u>	<u>\$ 48,918,993</u>
<u>\$ 1,907,068</u>	<u>\$ 302,234</u>	<u>\$ 1,190,838</u>	<u>\$ 8,135,123</u>	<u>\$ 53,458,394</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Special Revenue</i>		
	<i>Recreation District IV Operating</i>	<i>Brevard County Free Public Library District</i>	<i>Brevard County Mosquito Control District</i>
REVENUES			
Taxes	\$ 953,162	\$ 11,773,115	\$ 3,548,813
Intergovernmental revenues	14,239	1,159,127	92,249
Charges for services	248,073	3,100	0
Fines and forfeits	0	415,619	0
Miscellaneous revenues	75,850	466,034	264,420
Total revenues	<u>\$ 1,291,324</u>	<u>\$ 13,816,995</u>	<u>\$ 3,905,482</u>
EXPENDITURES			
General government	\$ 0	\$ 0	\$ 0
Public safety	0	0	0
Physical environment	0	0	265,849
Transportation	0	0	0
Economic environment	0	0	0
Human services	0	0	4,619,666
Culture and recreation	3,532,157	12,932,138	0
Debt service:			
Principal	0	0	0
Interest	0	0	0
Total expenditures	<u>\$ 3,532,157</u>	<u>\$ 12,932,138</u>	<u>\$ 4,885,515</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,240,833)</u>	<u>\$ 884,857</u>	<u>\$ (980,033)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 2,145,133	\$ 106,927	\$ 600,193
Transfers out	(39,314)	(1,640,700)	(146,179)
Refunding bonds issued	0	0	0
Capital related debt issued	0	0	0
Bond premium	0	0	0
Bond discount	0	0	0
Payment to bond refunding escrow agent	0	0	0
Total other financing sources and uses	<u>\$ 2,105,819</u>	<u>\$ (1,533,773)</u>	<u>\$ 454,014</u>
Net change in fund balances	\$ (135,014)	\$ (648,916)	\$ (526,019)
Fund balances - beginning	456,235	3,275,273	3,235,902
Increase (decrease) in reserve for inventory of supplies	3,485	0	42,144
Fund balances - ending	<u>\$ 324,706</u>	<u>\$ 2,626,357</u>	<u>\$ 2,752,027</u>

<i>Special Road And Bridge Districts</i>	<i>Criminal Justice Trust</i>	<i>Recreation District I M.S.T.U.</i>	<i>Special Law Enforcement District</i>	<i>Tourist Development Tax</i>
\$ 3,953,907	\$ 0	\$ 1,240,247	\$ 7,000,417	\$ 5,483,850
213,857	0	100,705	98,857	1,750,692
45,104	538,200	242,373	2,103,024	0
0	0	0	0	0
362,112	6,805	171,439	257,129	674,006
<u>\$ 4,574,980</u>	<u>\$ 545,005</u>	<u>\$ 1,754,764</u>	<u>\$ 9,459,427</u>	<u>\$ 7,908,548</u>
\$ 0	\$ 545,005	\$ 0	\$ 0	\$ 0
0	0	0	9,006,351	0
0	0	0	0	8,544,570
4,829,883	0	0	0	0
0	0	0	0	2,444,469
0	0	0	0	0
0	0	3,845,679	0	139,222
0	0	0	0	0
19,120	0	0	0	0
<u>\$ 4,849,003</u>	<u>\$ 545,005</u>	<u>\$ 3,845,679</u>	<u>\$ 9,006,351</u>	<u>\$ 11,128,261</u>
<u>\$ (274,023)</u>	<u>\$ 0</u>	<u>\$ (2,090,915)</u>	<u>\$ 453,076</u>	<u>\$ (3,219,713)</u>
\$ 19,947	\$ 0	\$ 2,362,161	\$ 34,471	\$ 0
(165,592)	0	(63,136)	(280,281)	(1,266,901)
0	0	0	0	0
1,000,000	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 854,355</u>	<u>\$ 0</u>	<u>\$ 2,299,025</u>	<u>\$ (245,810)</u>	<u>\$ (1,266,901)</u>
\$ 580,332	\$ 0	\$ 208,110	\$ 207,266	\$ (4,486,614)
3,075,435	0	487,573	631,733	12,749,348
88,735	0	(3,019)	0	8,427
<u>\$ 3,744,502</u>	<u>\$ 0</u>	<u>\$ 692,664</u>	<u>\$ 838,999</u>	<u>\$ 8,271,161</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Special Revenue</i>		
	<i>Surface Water Improvement Division</i>	<i>Housing And Urban Development Grants</i>	<i>State Housing Initiative Partnership</i>
REVENUES			
Taxes	\$ 0	\$ 0	\$ 0
Intergovernmental revenues	481,368	3,821,005	2,369,204
Charges for services	188,103	0	960
Fines and forfeits	0	0	0
Miscellaneous revenues	3,751,169	4,080	108,687
Total revenues	<u>\$ 4,420,640</u>	<u>\$ 3,825,085</u>	<u>\$ 2,478,851</u>
EXPENDITURES			
General government	\$ 0	\$ 0	\$ 0
Public safety	0	0	0
Physical environment	2,992,817	0	0
Transportation	0	0	0
Economic environment	0	3,825,085	2,210,028
Human services	0	0	0
Culture and recreation	0	0	0
Debt service:			
Principal	0	0	0
Interest	0	0	0
Total expenditures	<u>\$ 2,992,817</u>	<u>\$ 3,825,085</u>	<u>\$ 2,210,028</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 1,427,823</u>	<u>\$ 0</u>	<u>\$ 268,823</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 0	\$ 0
Transfers out	(70,408)	0	0
Refunding bonds issued	0	0	0
Capital related debt issued	0	0	0
Bond premium	0	0	0
Bond discount	0	0	0
Payment to bond refunding escrow agent	0	0	0
Total other financing sources and uses	<u>\$ (70,408)</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balances	\$ 1,357,415	\$ 0	\$ 268,823
Fund balances - beginning	5,682,353	0	1,413,954
Increase (decrease) in reserve for inventory of supplies	0	0	0
Fund balances - ending	<u>\$ 7,039,768</u>	<u>\$ 0</u>	<u>\$ 1,682,777</u>

<i>Debt Service</i>				
<i>Records Modernization Trust</i>	<i>Mental Health Facilities Refunding Revenue Bonds, Series 1994A</i>	<i>Tourist Development Tax Revenue Refunding Bonds, Series 2001</i>	<i>Sales Tax Revenue Bonds</i>	<i>Capital Improvement Refunding Revenue Bonds, Series 1987</i>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0
363,986	0	0	572,000	0
0	0	0	0	0
32,251	174,748	24,055	46,945	0
<u>\$ 396,237</u>	<u>\$ 174,748</u>	<u>\$ 24,055</u>	<u>\$ 618,945</u>	<u>\$ 0</u>
\$ 248,828	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	105,000	275,000	3,922,500	220,000
0	66,485	391,282	3,077,118	0
<u>\$ 248,828</u>	<u>\$ 171,485</u>	<u>\$ 666,282</u>	<u>\$ 6,999,618</u>	<u>\$ 220,000</u>
<u>\$ 147,409</u>	<u>\$ 3,263</u>	<u>\$ (642,227)</u>	<u>\$ (6,380,673)</u>	<u>\$ (220,000)</u>
\$ 0	\$ 0	\$ 969,279	\$ 6,415,683	\$ 283,351
0	0	0	(138,494)	(63,351)
0	0	7,070,000	0	0
0	0	0	0	0
0	0	0	0	0
0	0	(27,848)	0	0
0	0	(7,241,259)	0	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 770,172</u>	<u>\$ 6,277,189</u>	<u>\$ 220,000</u>
\$ 147,409	\$ 3,263	\$ 127,945	\$ (103,484)	\$ 0
210,728	450,428	827,016	543,125	0
0	0	0	0	0
<u>\$ 358,137</u>	<u>\$ 453,691</u>	<u>\$ 954,961</u>	<u>\$ 439,641</u>	<u>\$ 0</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Debt Service</i>		
	<i>Commercial Paper Note</i>	<i>Limited Ad Valorem Tax Bonds</i>	<i>Second Guaranteed Entitlement Bonds, Series 1996</i>
REVENUES			
Taxes	\$ 0	\$ 7,597,321	\$ 446,658
Intergovernmental revenues	0	0	0
Charges for services	0	0	0
Fines and forfeits	0	0	0
Miscellaneous revenues	195,036	726,157	69,076
Total revenues	<u>\$ 195,036</u>	<u>\$ 8,323,478</u>	<u>\$ 515,734</u>
EXPENDITURES			
General government	\$ 0	\$ 0	\$ 0
Public safety	0	0	0
Physical environment	0	0	0
Transportation	0	0	0
Economic environment	0	0	0
Human services	0	0	0
Culture and recreation	0	0	0
Debt service:			
Principal	673,929	3,830,000	180,000
Interest	62,707	2,744,588	215,503
Total expenditures	<u>\$ 736,636</u>	<u>\$ 6,574,588</u>	<u>\$ 395,503</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (541,600)</u>	<u>\$ 1,748,890</u>	<u>\$ 120,231</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 506,441	\$ 37,431	\$ 2,286
Transfers out	(91,215)	(1,531,177)	(16,854)
Refunding bonds issued	0	0	0
Capital related debt issued	6,300	1,458,446	0
Bond premium	0	48,207	0
Bond discount	0	(504,269)	0
Payment to bond refunding escrow agent	0	0	0
Total other financing sources and uses	<u>\$ 421,526</u>	<u>\$ (491,362)</u>	<u>\$ (14,568)</u>
Net change in fund balances	<u>\$ (120,074)</u>	<u>\$ 1,257,528</u>	<u>\$ 105,663</u>
Fund balances - beginning	280,422	5,864,798	700,791
Increase (decrease) in reserve for inventory of supplies	0	0	0
Fund balances - ending	<u><u>\$ 160,348</u></u>	<u><u>\$ 7,122,326</u></u>	<u><u>\$ 806,454</u></u>

Capital Projects

<i>General Government Facilities</i>	<i>Special Assessment Construction Projects</i>	<i>Countywide Library Projects</i>	<i>Environmentally Endangered Lands</i>	<i>Total</i>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 41,997,490
0	0	0	2,270,198	12,371,501
0	0	0	150	4,305,073
0	0	0	0	415,619
<u>112,073</u>	<u>15,938</u>	<u>90,321</u>	<u>1,180,470</u>	<u>8,808,801</u>
<u>\$ 112,073</u>	<u>\$ 15,938</u>	<u>\$ 90,321</u>	<u>\$ 3,450,818</u>	<u>\$ 67,898,484</u>
\$ 1,139,019	\$ 0	\$ 0	\$ 0	\$ 1,932,852
0	0	0	0	9,006,351
0	23,357	0	0	11,826,593
0	25,840	0	0	4,855,723
0	0	0	0	8,479,582
0	0	0	0	4,619,666
0	0	402,983	3,254,415	24,106,594
0	0	0	0	9,206,429
<u>7,307</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,584,110</u>
<u>\$ 1,146,326</u>	<u>\$ 49,197</u>	<u>\$ 402,983</u>	<u>\$ 3,254,415</u>	<u>\$ 80,617,900</u>
<u>\$ (1,034,253)</u>	<u>\$ (33,259)</u>	<u>\$ (312,662)</u>	<u>\$ 196,403</u>	<u>\$ (12,719,416)</u>
\$ 944,088	\$ 0	\$ 0	\$ 609,000	\$ 15,036,391
(36,638)	(500,013)	0	0	(6,050,253)
0	0	0	0	7,070,000
1,600,000	113,700	0	0	4,178,446
0	0	0	0	48,207
0	0	0	0	(532,117)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(7,241,259)</u>
<u>\$ 2,507,450</u>	<u>\$ (386,313)</u>	<u>\$ 0</u>	<u>\$ 609,000</u>	<u>\$ 12,509,415</u>
\$ 1,473,197	\$ (419,572)	\$ (312,662)	\$ 805,403	\$ (210,001)
(244,537)	696,581	1,404,785	7,247,279	48,989,222
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>139,772</u>
<u>\$ 1,228,660</u>	<u>\$ 277,009</u>	<u>\$ 1,092,123</u>	<u>\$ 8,052,682</u>	<u>\$ 48,918,993</u>

BREVARD COUNTY, FLORIDA
RECREATION DISTRICT IV OPERATING SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 996,721	\$ 953,162	\$ (43,559)
Intergovernmental revenues	13,650	14,239	589
Charges for services	208,750	248,073	39,323
Miscellaneous revenues	<u>87,500</u>	<u>75,850</u>	<u>(11,650)</u>
Total revenues	<u>\$ 1,306,621</u>	<u>\$ 1,291,324</u>	<u>\$ (15,297)</u>
EXPENDITURES			
Culture and recreation	<u>\$ 3,785,460</u>	<u>\$ 3,532,157</u>	<u>\$ 253,303</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,478,839)</u>	<u>\$ (2,240,833)</u>	<u>\$ 238,006</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 2,140,435	\$ 2,145,133	\$ 4,698
Transfers out	<u>(41,559)</u>	<u>(39,314)</u>	<u>2,245</u>
Total other financing sources and uses	<u>\$ 2,098,876</u>	<u>\$ 2,105,819</u>	<u>\$ 6,943</u>
Net change in fund balances	\$ (379,963)	\$ (135,014)	\$ 244,949
Fund balances - beginning	456,235	456,235	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>3,485</u>	<u>3,485</u>
Fund balances - ending	<u>\$ 76,272</u>	<u>\$ 324,706</u>	<u>\$ 248,434</u>

BREVARD COUNTY, FLORIDA
BREVARD COUNTY FREE PUBLIC LIBRARY DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 12,304,555	\$ 11,773,115	\$ (531,440)
Intergovernmental revenues	1,335,228	1,159,127	(176,101)
Charges for services	25,331	3,100	(22,231)
Fines and forfeits	396,837	415,619	18,782
Miscellaneous revenues	<u>431,579</u>	<u>466,034</u>	<u>34,455</u>
Total revenues	<u>\$ 14,493,530</u>	<u>\$ 13,816,995</u>	<u>\$ (676,535)</u>
EXPENDITURES			
Culture and recreation	<u>\$ 15,401,041</u>	<u>\$ 12,932,138</u>	<u>\$ 2,468,903</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (907,511)</u>	<u>\$ 884,857</u>	<u>\$ 1,792,368</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 106,927	\$ 106,927	\$ 0
Transfers out	<u>(1,618,560)</u>	<u>(1,640,700)</u>	<u>(22,140)</u>
Total other financing sources and uses	<u>\$ (1,511,633)</u>	<u>\$ (1,533,773)</u>	<u>\$ (22,140)</u>
Net change in fund balances	\$ (2,419,144)	\$ (648,916)	\$ 1,770,228
Fund balances - beginning	<u>3,275,273</u>	<u>3,275,273</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 856,129</u></u>	<u><u>\$ 2,626,357</u></u>	<u><u>\$ 1,770,228</u></u>

BREVARD COUNTY, FLORIDA
 BREVARD COUNTY MOSQUITO CONTROL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 3,697,838	\$ 3,548,813	\$ (149,025)
Intergovernmental revenues	307,003	92,249	(214,754)
Miscellaneous revenues	<u>133,600</u>	<u>264,420</u>	<u>130,820</u>
Total revenues	<u>\$ 4,138,441</u>	<u>\$ 3,905,482</u>	<u>\$ (232,959)</u>
EXPENDITURES			
Physical environment	\$ 309,484	\$ 265,849	\$ 43,635
Human services	<u>6,941,485</u>	<u>4,619,666</u>	<u>2,321,819</u>
Total expenditures	<u>\$ 7,250,969</u>	<u>\$ 4,885,515</u>	<u>\$ 2,365,454</u>
Deficiency of revenues under expenditures	<u>\$ (3,112,528)</u>	<u>\$ (980,033)</u>	<u>\$ 2,132,495</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 582,679	\$ 600,193	\$ 17,514
Transfers out	<u>(144,420)</u>	<u>(146,179)</u>	<u>(1,759)</u>
Total other financing sources and uses	<u>\$ 438,259</u>	<u>\$ 454,014</u>	<u>\$ 15,755</u>
Net change in fund balances	\$ (2,674,269)	\$ (526,019)	\$ 2,148,250
Fund balances - beginning	3,235,902	3,235,902	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>42,144</u>	<u>42,144</u>
Fund balances - ending	<u>\$ 561,633</u>	<u>\$ 2,752,027</u>	<u>\$ 2,190,394</u>

BREVARD COUNTY, FLORIDA
SPECIAL ROAD AND BRIDGE DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 4,117,715	\$ 3,953,907	\$ (163,808)
Intergovernmental revenues	236,842	213,857	(22,985)
Charges for services	0	45,104	45,104
Miscellaneous revenues	<u>137,300</u>	<u>362,112</u>	<u>224,812</u>
Total revenues	<u>\$ 4,491,857</u>	<u>\$ 4,574,980</u>	<u>\$ 83,123</u>
EXPENDITURES			
Transportation	\$ 7,617,736	\$ 4,829,883	\$ 2,787,853
Interest	<u>20,000</u>	<u>19,120</u>	<u>880</u>
Total expenditures	<u>\$ 7,637,736</u>	<u>\$ 4,849,003</u>	<u>\$ 2,788,733</u>
Deficiency of revenues under expenditures	<u>\$ (3,145,879)</u>	<u>\$ (274,023)</u>	<u>\$ 2,871,856</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 12,500	\$ 19,947	\$ 7,447
Transfers out	(169,465)	(165,592)	3,873
Capital related debt issued	<u>994,767</u>	<u>1,000,000</u>	<u>5,233</u>
Total other financing sources and uses	<u>\$ 837,802</u>	<u>\$ 854,355</u>	<u>\$ 16,553</u>
Net change in fund balances	\$ (2,308,077)	\$ 580,332	\$ 2,888,409
Fund balances - beginning	3,075,435	3,075,435	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>88,735</u>	<u>88,735</u>
Fund balances - ending	<u>\$ 767,358</u>	<u>\$ 3,744,502</u>	<u>\$ 2,977,144</u>

BREVARD COUNTY, FLORIDA
CRIMINAL JUSTICE TRUST

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 721,053	\$ 538,200	\$ (182,853)
Miscellaneous revenues	<u>3,790</u>	<u>6,805</u>	<u>3,015</u>
Total revenues	<u>\$ 724,843</u>	<u>\$ 545,005</u>	<u>\$ (179,838)</u>
EXPENDITURES			
General government	<u>\$ 688,601</u>	<u>\$ 545,005</u>	<u>\$ 143,596</u>
Excess of revenues over expenditures	<u>\$ 36,242</u>	<u>\$ 0</u>	<u>\$ (36,242)</u>
Net change in fund balances	\$ 36,242	\$ 0	\$ (36,242)
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 36,242</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (36,242)</u></u>

BREVARD COUNTY, FLORIDA
RECREATION DISTRICT I M.S.T.U.
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 1,283,238	\$ 1,240,247	\$ (42,991)
Intergovernmental revenues	256,470	100,705	(155,765)
Charges for services	253,342	242,373	(10,969)
Miscellaneous revenues	<u>138,725</u>	<u>171,439</u>	<u>32,714</u>
Total revenues	<u>\$ 1,931,775</u>	<u>\$ 1,754,764</u>	<u>\$ (177,011)</u>
EXPENDITURES			
Culture and recreation	<u>\$ 5,003,477</u>	<u>\$ 3,845,679</u>	<u>\$ 1,157,798</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,071,702)</u>	<u>\$ (2,090,915)</u>	<u>\$ 980,787</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 2,379,793	\$ 2,362,161	\$ (17,632)
Transfers out	<u>(77,632)</u>	<u>(63,136)</u>	<u>14,496</u>
Total other financing sources and uses	<u>\$ 2,302,161</u>	<u>\$ 2,299,025</u>	<u>\$ (3,136)</u>
Net change in fund balances	\$ (769,541)	\$ 208,110	\$ 977,651
Fund balances - beginning	487,573	487,573	0
Decrease in reserve for inventory of supplies	<u>0</u>	<u>(3,019)</u>	<u>(3,019)</u>
Fund balances - ending	<u><u>\$ (281,968)</u></u>	<u><u>\$ 692,664</u></u>	<u><u>\$ 974,632</u></u>

BREVARD COUNTY, FLORIDA
SPECIAL LAW ENFORCEMENT DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 7,199,607	\$ 7,000,417	\$ (199,190)
Intergovernmental revenues	210,618	98,857	(111,761)
Charges for services	2,275,973	2,103,024	(172,949)
Miscellaneous revenues	<u>64,145</u>	<u>257,129</u>	<u>192,984</u>
Total revenues	<u>\$ 9,750,343</u>	<u>\$ 9,459,427</u>	<u>\$ (290,916)</u>
EXPENDITURES			
Public safety	<u>\$ 9,094,607</u>	<u>\$ 9,006,351</u>	<u>\$ 88,256</u>
Excess of revenues over expenditures	<u>\$ 655,736</u>	<u>\$ 453,076</u>	<u>\$ (202,660)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 34,471	\$ 34,471
Transfers out	<u>(618,449)</u>	<u>(280,281)</u>	<u>338,168</u>
Total other financing sources and uses	<u>\$ (618,449)</u>	<u>\$ (245,810)</u>	<u>\$ 372,639</u>
Net change in fund balances	\$ 37,287	\$ 207,266	\$ 169,979
Fund balances - beginning	<u>631,733</u>	<u>631,733</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 669,020</u></u>	<u><u>\$ 838,999</u></u>	<u><u>\$ 169,979</u></u>

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

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 4,533,173	\$ 5,483,850	\$ 950,677
Intergovernmental revenues	0	1,750,692	1,750,692
Miscellaneous revenues	<u>186,000</u>	<u>674,006</u>	<u>488,006</u>
Total revenues	<u>\$ 4,719,173</u>	<u>\$ 7,908,548</u>	<u>\$ 3,189,375</u>
EXPENDITURES			
Physical environment	\$ 4,037,371	\$ 8,544,570	\$ (4,507,199)
Economic environment	3,228,338	2,444,469	783,869
Culture and recreation	<u>2,759,715</u>	<u>139,222</u>	<u>2,620,493</u>
Total expenditures	<u>\$ 10,025,424</u>	<u>\$ 11,128,261</u>	<u>\$ (1,102,837)</u>
Deficiency of revenues under expenditures	<u>\$ (5,306,251)</u>	<u>\$ (3,219,713)</u>	<u>\$ 2,086,538</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (1,648,103)</u>	<u>\$ (1,266,901)</u>	<u>\$ 381,202</u>
Net change in fund balances	\$ (6,954,354)	\$ (4,486,614)	\$ 2,467,740
Fund balances - beginning	12,749,348	12,749,348	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>8,427</u>	<u>8,427</u>
Fund balances - ending	<u>\$ 5,794,994</u>	<u>\$ 8,271,161</u>	<u>\$ 2,476,167</u>

BREVARD COUNTY, FLORIDA
SURFACE WATER IMPROVEMENT DIVISION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 2,223,127	\$ 481,368	\$ (1,741,759)
Charges for services	515,000	188,103	(326,897)
Miscellaneous revenues	<u>3,589,271</u>	<u>3,751,169</u>	<u>161,898</u>
Total revenues	<u>\$ 6,327,398</u>	<u>\$ 4,420,640</u>	<u>\$ (1,906,758)</u>
EXPENDITURES			
Physical environment	<u>\$ 11,661,534</u>	<u>\$ 2,992,817</u>	<u>\$ 8,668,717</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (5,334,136)</u>	<u>\$ 1,427,823</u>	<u>\$ 6,761,959</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (65,769)</u>	<u>\$ (70,408)</u>	<u>\$ (4,639)</u>
Net change in fund balances	\$ (5,399,905)	\$ 1,357,415	\$ 6,757,320
Fund balances - beginning	<u>5,682,353</u>	<u>5,682,353</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 282,448</u></u>	<u><u>\$ 7,039,768</u></u>	<u><u>\$ 6,757,320</u></u>

BREVARD COUNTY, FLORIDA
HOUSING AND URBAN DEVELOPMENT GRANTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 8,550,919	\$ 3,821,005	\$ (4,729,914)
Miscellaneous revenues	<u>0</u>	<u>4,080</u>	<u>4,080</u>
Total revenues	<u>\$ 8,550,919</u>	<u>\$ 3,825,085</u>	<u>\$ (4,725,834)</u>
EXPENDITURES			
Economic environment	<u>\$ 7,192,398</u>	<u>\$ 3,825,085</u>	<u>\$ 3,367,313</u>
Excess of revenues over expenditures	<u>\$ 1,358,521</u>	<u>\$ 0</u>	<u>\$ (1,358,521)</u>
Net change in fund balances	\$ 1,358,521	\$ 0	\$ (1,358,521)
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,358,521</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (1,358,521)</u></u>

BREVARD COUNTY, FLORIDA
STATE HOUSING INITIATIVE PARTNERSHIP
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 3,046,257	\$ 2,369,204	\$ (677,053)
Charges for services	900	960	60
Miscellaneous revenues	<u>60,000</u>	<u>108,687</u>	<u>48,687</u>
Total revenues	<u>\$ 3,107,157</u>	<u>\$ 2,478,851</u>	<u>\$ (628,306)</u>
EXPENDITURES			
Economic environment	<u>\$ 4,376,625</u>	<u>\$ 2,210,028</u>	<u>\$ 2,166,597</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,269,468)</u>	<u>\$ 268,823</u>	<u>\$ 1,538,291</u>
Net change in fund balances	\$ (1,269,468)	\$ 268,823	\$ 1,538,291
Fund balances - beginning	<u>1,413,954</u>	<u>1,413,954</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 144,486</u></u>	<u><u>\$ 1,682,777</u></u>	<u><u>\$ 1,538,291</u></u>

BREVARD COUNTY, FLORIDA
RECORDS MODERNIZATION TRUST
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 313,000	\$ 363,986	\$ 50,986
Miscellaneous revenues	<u>6,000</u>	<u>32,251</u>	<u>26,251</u>
Total revenues	<u>\$ 319,000</u>	<u>\$ 396,237</u>	<u>\$ 77,237</u>
EXPENDITURES			
General government	<u>\$ 303,100</u>	<u>\$ 248,828</u>	<u>\$ 54,272</u>
Excess of revenues over expenditures	<u>\$ 15,900</u>	<u>\$ 147,409</u>	<u>\$ 131,509</u>
Net change in fund balances	\$ 15,900	\$ 147,409	\$ 131,509
Fund balances - beginning	<u>210,728</u>	<u>210,728</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 226,628</u></u>	<u><u>\$ 358,137</u></u>	<u><u>\$ 131,509</u></u>

BREVARD COUNTY, FLORIDA
MENTAL HEALTH FACILITIES REFUNDING REVENUE BONDS, SERIES 1994A
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	<u>\$ 179,768</u>	<u>\$ 174,748</u>	<u>\$ (5,020)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 105,000	\$ 105,000	\$ 0
Interest	<u>66,485</u>	<u>66,485</u>	<u>0</u>
Total expenditures	<u>\$ 171,485</u>	<u>\$ 171,485</u>	<u>\$ 0</u>
Excess of revenues over expenditures	<u>\$ 8,283</u>	<u>\$ 3,263</u>	<u>\$ (5,020)</u>
Net change in fund balances	\$ 8,283	\$ 3,263	\$ (5,020)
Fund balances - beginning	<u>450,428</u>	<u>450,428</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 458,711</u></u>	<u><u>\$ 453,691</u></u>	<u><u>\$ (5,020)</u></u>

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

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 77,953	\$ 24,055	\$ (53,898)
EXPENDITURES			
Debt service:			
Principal	\$ 275,000	\$ 275,000	\$ 0
Interest	575,911	391,282	184,629
Total expenditures	\$ 850,911	\$ 666,282	\$ 184,629
Deficiency of revenues under expenditures	\$ (772,958)	\$ (642,227)	\$ 130,731
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 737,103	\$ 969,279	\$ 232,176
Refunding bonds issued	7,013,377	7,070,000	56,623
Bond discount	0	(27,848)	(27,848)
Payment to bond refunding escrow agent	(7,241,259)	(7,241,259)	0
Total other financing sources and uses	\$ 509,221	\$ 770,172	\$ 260,951
Net change in fund balances	\$ (263,737)	\$ 127,945	\$ 391,682
Fund balances - beginning	827,016	827,016	0
Fund balances - ending	\$ 563,279	\$ 954,961	\$ 391,682

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

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 526,316	\$ 572,000	\$ 45,684
Miscellaneous revenues	<u>3,158</u>	<u>46,945</u>	<u>43,787</u>
Total revenues	<u>\$ 529,474</u>	<u>\$ 618,945</u>	<u>\$ 89,471</u>
EXPENDITURES			
Debt service:			
Principal	\$ 3,922,500	\$ 3,922,500	\$ 0
Interest	<u>3,077,613</u>	<u>3,077,118</u>	<u>495</u>
Total expenditures	<u>\$ 7,000,113</u>	<u>\$ 6,999,618</u>	<u>\$ 495</u>
Deficiency of revenues under expenditures	<u>\$ (6,470,639)</u>	<u>\$ (6,380,673)</u>	<u>\$ 89,966</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 6,497,113	\$ 6,415,683	\$ (81,430)
Transfers out	<u>(331,105)</u>	<u>(138,494)</u>	<u>192,611</u>
Total other financing sources and uses	<u>\$ 6,166,008</u>	<u>\$ 6,277,189</u>	<u>\$ 111,181</u>
Net change in fund balances	\$ (304,631)	\$ (103,484)	\$ 201,147
Fund balances - beginning	<u>543,125</u>	<u>543,125</u>	<u>0</u>
Fund balances - ending	<u>\$ 238,494</u>	<u>\$ 439,641</u>	<u>\$ 201,147</u>

BREVARD COUNTY, FLORIDA
CAPITAL IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 1987
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
EXPENDITURES			
Debt service:			
Principal	\$ 220,000	\$ 220,000	\$ 0
Deficiency of revenues under expenditures	\$ (220,000)	\$ (220,000)	\$ 0
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 285,000	\$ 283,351	\$ (1,649)
Transfers out	(65,000)	(63,351)	1,649
Total other financing sources and uses	\$ 220,000	\$ 220,000	\$ 0
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	\$ 0	\$ 0	\$ 0

BREVARD COUNTY, FLORIDA
COMMERCIAL PAPER NOTE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 131,357	\$ 195,036	\$ 63,679
EXPENDITURES			
Debt service:			
Principal	\$ 648,200	\$ 673,929	\$ (25,729)
Interest	110,431	62,707	47,724
Total expenditures	\$ 758,631	\$ 736,636	\$ 21,995
Deficiency of revenues under expenditures	\$ (627,274)	\$ (541,600)	\$ 85,674
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 52,610	\$ 506,441	\$ 453,831
Transfers out	(2,822)	(91,215)	(88,393)
Capital related debt issued	5,923	6,300	377
Total other financing sources and uses	\$ 55,711	\$ 421,526	\$ 365,815
Net change in fund balances	\$ (571,563)	\$ (120,074)	\$ 451,489
Fund balances - beginning	280,422	280,422	0
Fund balances - ending	\$ (291,141)	\$ 160,348	\$ 451,489

BREVARD COUNTY, FLORIDA
LIMITED AD VALOREM TAX BONDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 7,865,881	\$ 7,597,321	\$ (268,560)
Miscellaneous revenues	<u>225,000</u>	<u>726,157</u>	<u>501,157</u>
Total revenues	<u>\$ 8,090,881</u>	<u>\$ 8,323,478</u>	<u>\$ 232,597</u>
EXPENDITURES			
Debt service:			
Principal	\$ 3,795,000	\$ 3,830,000	\$ (35,000)
Interest	<u>1,885,667</u>	<u>2,744,588</u>	<u>(858,921)</u>
Total expenditures	<u>\$ 5,680,667</u>	<u>\$ 6,574,588</u>	<u>\$ (893,921)</u>
Excess of revenues over expenditures	<u>\$ 2,410,214</u>	<u>\$ 1,748,890</u>	<u>\$ (661,324)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 22,000	\$ 37,431	\$ 15,431
Transfers out	(1,609,015)	(1,531,177)	77,838
Capital related debt issued	0	1,458,446	1,458,446
Bond premiums	0	48,207	48,207
Bond discount	<u>0</u>	<u>(504,269)</u>	<u>(504,269)</u>
Total other financing sources and uses	<u>\$ (1,587,015)</u>	<u>\$ (491,362)</u>	<u>\$ 1,095,653</u>
Net change in fund balances	\$ 823,199	\$ 1,257,528	\$ 434,329
Fund balances - beginning	<u>5,864,798</u>	<u>5,864,798</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 6,687,997</u></u>	<u><u>\$ 7,122,326</u></u>	<u><u>\$ 434,329</u></u>

BREVARD COUNTY, FLORIDA
SECOND GUARANTEED ENTITLEMENT BONDS, SERIES 1996
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 474,760	\$ 446,658	\$ (28,102)
Miscellaneous revenues	<u>43,500</u>	<u>69,076</u>	<u>25,576</u>
Total revenues	<u>\$ 518,260</u>	<u>\$ 515,734</u>	<u>\$ (2,526)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 180,000	\$ 180,000	\$ 0
Interest	<u>218,100</u>	<u>215,503</u>	<u>2,597</u>
Total expenditures	<u>\$ 398,100</u>	<u>\$ 395,503</u>	<u>\$ 2,597</u>
Excess of revenues over expenditures	<u>\$ 120,160</u>	<u>\$ 120,231</u>	<u>\$ 71</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 2,286	\$ 2,286
Transfers out	<u>(19,500)</u>	<u>(16,854)</u>	<u>2,646</u>
Total other financing sources and uses	<u>\$ (19,500)</u>	<u>\$ (14,568)</u>	<u>\$ 4,932</u>
Net change in fund balances	\$ 100,660	\$ 105,663	\$ 5,003
Fund balances - beginning	<u>700,791</u>	<u>700,791</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 801,451</u></u>	<u><u>\$ 806,454</u></u>	<u><u>\$ 5,003</u></u>

BREVARD COUNTY, FLORIDA
PARKS AND RECREATIONAL FACILITIES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i><u>Final Budgeted Amounts</u></i>	<i><u>Actual Amount</u></i>	<i><u>Variance with final budget - Positive (Negative)</u></i>
REVENUES			
Intergovernmental revenues	\$ 1,193,496	\$ 540,408	\$ (653,088)
Miscellaneous revenues	<u>112,488</u>	<u>2,315,036</u>	<u>2,202,548</u>
Total revenues	<u>\$ 1,305,984</u>	<u>\$ 2,855,444</u>	<u>\$ 1,549,460</u>
EXPENDITURES			
Culture and recreation	<u>\$ 75,713,003</u>	<u>\$ 4,758,120</u>	<u>\$ 70,954,883</u>
Deficiency of revenues under expenditures	<u>\$ (74,407,019)</u>	<u>\$ (1,902,676)</u>	<u>\$ 72,504,343</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 187,677	\$ 0	\$ (187,677)
Transfers out	(661,809)	0	661,809
Capital related debt issued	<u>72,926,342</u>	<u>71,641,554</u>	<u>(1,284,788)</u>
Total other financing sources and uses	<u>\$ 72,452,210</u>	<u>\$ 71,641,554</u>	<u>\$ (810,656)</u>
Net change in fund balances	<u>\$ (1,954,809)</u>	<u>\$ 69,738,878</u>	<u>\$ 71,693,687</u>
Fund balances - beginning	<u>2,007,681</u>	<u>2,007,681</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 52,872</u></u>	<u><u>\$ 71,746,559</u></u>	<u><u>\$ 71,693,687</u></u>

BREVARD COUNTY, FLORIDA
GENERAL GOVERNMENT FACILITIES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i><u>Final Budgeted Amounts</u></i>	<i><u>Actual Amount</u></i>	<i><u>Variance with final budget - Positive (Negative)</u></i>
REVENUES			
Miscellaneous revenues	<u>\$ 100</u>	<u>\$ 112,073</u>	<u>\$ 111,973</u>
EXPENDITURES			
General government	\$ 6,527,670	\$ 1,139,019	\$ 5,388,651
Debt service:			
Interest	<u>0</u>	<u>7,307</u>	<u>(7,307)</u>
Total expenditures	<u>\$ 6,527,670</u>	<u>\$ 1,146,326</u>	<u>\$ 5,381,344</u>
Deficiency of revenues under expenditures	<u>\$ (6,527,570)</u>	<u>\$ (1,034,253)</u>	<u>\$ 5,493,317</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 2,220,551	\$ 944,088	\$ (1,276,463)
Transfers out	(36,638)	(36,638)	0
Capital related debt issued	<u>4,055,380</u>	<u>1,600,000</u>	<u>(2,455,380)</u>
Total other financing sources and uses	<u>\$ 6,239,293</u>	<u>\$ 2,507,450</u>	<u>\$ (3,731,843)</u>
Net change in fund balances	\$ (288,277)	\$ 1,473,197	\$ 1,761,474
Fund balances - beginning	<u>(244,537)</u>	<u>(244,537)</u>	<u>0</u>
Fund balances - ending	<u><u>\$ (532,814)</u></u>	<u><u>\$ 1,228,660</u></u>	<u><u>\$ 1,761,474</u></u>

BREVARD COUNTY, FLORIDA
SPECIAL ASSESSMENT CONSTRUCTION PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 15,938	\$ 15,938
EXPENDITURES			
Physical environment	\$ 184,700	\$ 23,357	\$ 161,343
Transportation	137,556	25,840	111,716
Total expenditures	\$ 322,256	\$ 49,197	\$ 273,059
Deficiency of revenues under expenditures	\$ (322,256)	\$ (33,259)	\$ 288,997
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ (465,792)	\$ (500,013)	\$ (34,221)
Capital related debt issued	113,700	113,700	0
Total other financing sources and uses	\$ (352,092)	\$ (386,313)	\$ (34,221)
Net change in fund balances	\$ (674,348)	\$ (419,572)	\$ 254,776
Fund balances - beginning	696,581	696,581	0
Fund balances - ending	\$ 22,233	\$ 277,009	\$ 254,776

BREVARD COUNTY, FLORIDA
COUNTYWIDE LIBRARY PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 94,737	\$ 0	\$ (94,737)
Miscellaneous revenues	<u>22,367</u>	<u>90,321</u>	<u>67,954</u>
Total revenues	<u>\$ 117,104</u>	<u>\$ 90,321</u>	<u>\$ (26,783)</u>
EXPENDITURES			
Culture and recreation	<u>\$ 1,756,050</u>	<u>\$ 402,983</u>	<u>\$ 1,353,067</u>
Deficiency of revenues under expenditures	<u>\$ (1,638,946)</u>	<u>\$ (312,662)</u>	<u>\$ 1,326,284</u>
OTHER FINANCING SOURCES			
Capital related debt issued	<u>\$ 231,873</u>	<u>\$ 0</u>	<u>\$ (231,873)</u>
Net change in fund balances	\$ (1,407,073)	\$ (312,662)	\$ 1,094,411
Fund balances - beginning	<u>1,404,785</u>	<u>1,404,785</u>	<u>0</u>
Fund balances - ending	<u><u>\$ (2,288)</u></u>	<u><u>\$ 1,092,123</u></u>	<u><u>\$ 1,094,411</u></u>

BREVARD COUNTY, FLORIDA
ENVIRONMENTALLY ENDANGERED LANDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 5,044,556	\$ 2,270,198	\$ (2,774,358)
Charges for services	0	150	150
Miscellaneous revenues	<u>513,940</u>	<u>1,180,470</u>	<u>666,530</u>
Total revenues	<u>\$ 5,558,496</u>	<u>\$ 3,450,818</u>	<u>\$ (2,107,678)</u>
EXPENDITURES			
Culture and recreation	<u>\$ 13,823,888</u>	<u>\$ 3,254,415</u>	<u>\$ 10,569,473</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (8,265,392)</u>	<u>\$ 196,403</u>	<u>\$ 8,461,795</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 736,349	\$ 609,000	\$ (127,349)
Transfers out	<u>(25,000)</u>	<u>0</u>	<u>25,000</u>
Total other financing sources and uses	<u>\$ 711,349</u>	<u>\$ 609,000</u>	<u>\$ (102,349)</u>
Net change in fund balances	\$ (7,554,043)	\$ 805,403	\$ 8,359,446
Fund balances - beginning	<u>7,247,279</u>	<u>7,247,279</u>	<u>0</u>
Fund balances - ending	<u>\$ (306,764)</u>	<u>\$ 8,052,682</u>	<u>\$ 8,359,446</u>



Nonmajor Enterprise Funds

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET ASSETS
NONMAJOR PROPRIETARY FUNDS
SEPTEMBER 30, 2001

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 2,148,253	\$ 416,949
Accounts receivable (net of allowance for uncollectibles)	54,353	61,070
Accrued interest receivable	64,250	8,786
Due from other funds	3,132	14,246
Due from other governmental units	0	462,445
Inventories	0	1,126
Total current assets	<u>\$ 2,269,988</u>	<u>\$ 964,622</u>
Non-current assets:		
Capital assets:		
Land	0	248,520
Buildings and structures	0	1,835,914
Improvements other than buildings	0	12,014
Operating machinery and equipment	0	10,828,766
Less accumulated depreciation	0	(7,039,358)
Unamortized debt issue costs	0	0
Total non-current assets	<u>\$ 0</u>	<u>\$ 5,885,856</u>
Total assets	<u>\$ 2,269,988</u>	<u>\$ 6,850,478</u>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 84,724	\$ 101,198
Due to other funds	75	0
Due to other governmental units	0	0
Accrued interest payable	0	0
Total current liabilities (payable from current assets)	<u>\$ 84,799</u>	<u>\$ 101,198</u>
Current liabilities		
(payable from restricted assets):		
Revenue bonds - current	\$ 0	\$ 0
Capital leases payable - current	0	0
Total current liabilities (payable from restricted assets)	<u>\$ 0</u>	<u>\$ 0</u>
Non-current liabilities:		
Revenue bonds payable (net of unamortized discounts and deferred amount on refunding)	\$ 0	\$ 0
Notes payable	0	0
Capital leases payable	0	0
Accrued compensated absences	0	212,024
Total non-current liabilities	<u>\$ 0</u>	<u>\$ 212,024</u>
Total liabilities	<u>\$ 84,799</u>	<u>\$ 313,222</u>
NET ASSETS		
Invested in capital assets, net of related debt	\$ 0	\$ 5,885,856
Restricted for debt service	0	0
Unrestricted	2,185,189	651,400
Total net assets	<u>\$ 2,185,189</u>	<u>\$ 6,537,256</u>

<u>Activities - Enterprise Funds</u>	
<u>Brevard County</u>	
<u>Golf</u>	
<u>Courses</u>	<u>Total</u>
\$ 468,769	\$ 3,033,971
752	116,175
7,749	80,785
311,245	328,623
0	462,445
124,627	125,753
<u>\$ 913,142</u>	<u>\$ 4,147,752</u>
2,090,046	2,338,566
2,357,514	4,193,428
7,957,640	7,969,654
1,068,484	11,897,250
(4,500,498)	(11,539,856)
120,487	120,487
<u>\$ 9,093,673</u>	<u>\$ 14,979,529</u>
<u>\$ 10,006,815</u>	<u>\$ 19,127,281</u>
\$ 64,422	\$ 250,344
788,418	788,493
19,441	19,441
<u>162,983</u>	<u>162,983</u>
<u>\$ 1,035,264</u>	<u>\$ 1,221,261</u>
\$ 320,000	\$ 320,000
50,294	50,294
<u>\$ 370,294</u>	<u>\$ 370,294</u>
\$ 8,268,582	\$ 8,268,582
1,520,000	1,520,000
122,514	122,514
13,703	225,727
<u>\$ 9,924,799</u>	<u>\$ 10,136,823</u>
<u>\$ 11,330,357</u>	<u>\$ 11,728,378</u>
\$ (1,308,204)	\$ 4,577,652
310,409	310,409
<u>(325,747)</u>	<u>2,510,842</u>
<u>\$ (1,323,542)</u>	<u>\$ 7,398,903</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 7,824,119	\$ 3,072,516
Less cost of goods sold	0	0
Total operating revenues	<u>\$ 7,824,119</u>	<u>\$ 3,072,516</u>
Operating expenses:		
Wages and benefits	\$ 0	\$ 2,716,865
Repair, maintenance, and other services	8,328,678	3,586,399
Materials and supplies	0	403,397
Depreciation	0	1,240,706
Total operating expenses	<u>\$ 8,328,678</u>	<u>\$ 7,947,367</u>
Operating loss	<u>\$ (504,559)</u>	<u>\$ (4,874,851)</u>
Non-operating revenues (expenses):		
Income on investments	\$ 353,216	\$ 14,496
Interest expense	0	0
Miscellaneous revenue	146,446	29,564
Grants and matching funds	141,099	2,086,984
Gain (loss) on sales of fixed assets	0	109,506
Amortization of bond discount and debt issue costs	0	0
Total non-operating revenue (expense)	<u>\$ 640,761</u>	<u>\$ 2,240,550</u>
Income (loss) before contributions and transfers	<u>\$ 136,202</u>	<u>\$ (2,634,301)</u>
Capital contributions	\$ 0	\$ 3,548,973
Operating transfers in	0	0
Operating transfers out	(111,000)	(10,000)
Total contributions and transfers	<u>\$ (111,000)</u>	<u>\$ 3,538,973</u>
Change in net assets	\$ 25,202	\$ 904,672
Net assets - beginning	2,159,987	5,632,584
Net assets - ending	<u>\$ 2,185,189</u>	<u>\$ 6,537,256</u>

Activities - Enterprise Funds

<i>Brevard County Golf Courses</i>	<i>Total</i>
\$ 3,223,441	\$ 14,120,076
(199,703)	(199,703)
<u>\$ 3,023,738</u>	<u>\$ 13,920,373</u>
\$ 797,398	\$ 3,514,263
1,922,187	13,837,264
171,999	575,396
644,291	1,884,997
<u>\$ 3,535,875</u>	<u>\$ 19,811,920</u>
<u>\$ (512,137)</u>	<u>\$ (5,891,547)</u>
\$ 33,488	\$ 401,200
(578,770)	(578,770)
13,006	189,016
0	2,228,083
(49,998)	59,508
<u>(33,920)</u>	<u>(33,920)</u>
<u>\$ (616,194)</u>	<u>\$ 2,265,117</u>
\$ (1,128,331)	\$ (3,626,430)
\$ 0	\$ 3,548,973
1,149,415	1,149,415
(722,421)	(843,421)
<u>\$ 426,994</u>	<u>\$ 3,854,967</u>
\$ (701,337)	\$ 228,537
(622,205)	7,170,366
<u>\$ (1,323,542)</u>	<u>\$ 7,398,903</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<u>Nonmajor</u>
	<u>Solid Waste Collection Services</u>
Cash flows from operating activities:	
Cash receipts for service fees	\$ 7,829,172
Cash receipts from other sources	132,572
Cash payments to employees for services	0
Cash payments to suppliers for goods and services	<u>(8,542,473)</u>
Net cash used for operating activities	<u>\$ (580,729)</u>
Cash flows from non-capital financing activities:	
Grant receipts	\$ 141,099
Operating transfer in	0
Operating transfer out	<u>(111,000)</u>
Net cash flows provided by non-capital financing activities	<u>\$ 30,099</u>
Cash flows from capital and related financing activities:	
Principal payments	\$ 0
Interest payments	0
Capital grant receipts	0
Additions to property, plant and equipment	0
Proceeds from sale of fixed assets	<u>0</u>
Net cash flows provided by capital and related financing activities	<u>\$ 0</u>
Cash flows from investing activities:	
Interest on investments	<u>\$ 298,469</u>
Net decrease in cash and cash equivalents	\$ (252,161)
Cash and cash equivalent, October 1, 2000	<u>2,400,414</u>
Cash and cash equivalent, September 30, 2001	<u>\$ 2,148,253</u>
Reconciliation of operating income (loss) to net cash flows from operating activities	
Operating loss	<u>\$ (504,559)</u>
Adjustments to reconcile operating loss to net cash used for operating activities:	
Depreciation expense	\$ 0
Miscellaneous revenue	143,617
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(7,301)
(Increase) decrease in due from other funds	0
(Increase) decrease in due from other governmental units	1,268
(Increase) decrease in inventory of supplies	0
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in vouchers & contracts payable	63,997
Increase (decrease) in due to other funds	(277,751)
Increase (decrease) in due to other governmental units	<u>0</u>
Total adjustment	<u>\$ (76,170)</u>
Net cash used for operating activities	<u>\$ (580,729)</u>
Acquisition of capital assets through lease-purchase	<u>\$ 0</u>

Business-type Activities - Enterprise Funds

<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Total</i>
\$ 1,666,097	\$ 3,227,441	\$ 12,722,710
1,747	12,639	146,958
(2,694,051)	(829,978)	(3,524,029)
(2,549,156)	(2,432,712)	(13,524,341)
<u>\$ (3,575,363)</u>	<u>\$ (22,610)</u>	<u>\$ (4,178,702)</u>
\$ 1,874,171	\$ 0	\$ 2,015,270
0	809,701	809,701
(10,000)	0	(121,000)
<u>\$ 1,864,171</u>	<u>\$ 809,701</u>	<u>\$ 2,703,971</u>
\$ 0	\$ (356,884)	\$ (356,884)
0	(449,328)	(449,328)
3,509,019	0	3,509,019
(2,213,322)	(253,476)	(2,466,798)
122,206	60,000	182,206
<u>\$ 1,417,903</u>	<u>\$ (999,688)</u>	<u>\$ 418,215</u>
<u>\$ 6,728</u>	<u>\$ 40,115</u>	<u>\$ 345,312</u>
\$ (286,561)	\$ (172,482)	\$ (711,204)
703,510	641,251	3,745,175
<u>\$ 416,949</u>	<u>\$ 468,769</u>	<u>\$ 3,033,971</u>
<u>\$ (4,874,851)</u>	<u>\$ (512,137)</u>	<u>\$ (5,891,547)</u>
\$ 1,240,706	\$ 644,291	\$ 1,884,997
29,564	13,006	186,187
21,434	(311)	13,822
30,886	0	30,886
(22,810)	0	(21,542)
0	(8,585)	(8,585)
22,454	(32,580)	(10,126)
(22,746)	(145,735)	(104,484)
0	0	(277,751)
0	19,441	19,441
<u>\$ 1,299,488</u>	<u>\$ 489,527</u>	<u>\$ 1,712,845</u>
<u>\$ (3,575,363)</u>	<u>\$ (22,610)</u>	<u>\$ (4,178,702)</u>
<u>\$ 0</u>	<u>\$ 208,956</u>	<u>\$ 208,956</u>



Internal Service Funds

Information Systems Fund - to account for service charge revenues and expenses associated with the provision of data processing support for the various departments and agencies of Brevard County.

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2001

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
ASSETS			
Current assets:			
Cash	\$ 608,117	\$ 21,069,322	\$ 21,677,439
Cash with escrow and paying agents	0	369,646	369,646
Accounts receivable	0	79,984	79,984
Interest receivable	14,257	533,232	547,489
Due from other funds	46,601	19,808	66,409
Due from other governmental units	7,487	200,917	208,404
Total current assets	<u>\$ 676,462</u>	<u>\$ 22,272,909</u>	<u>\$ 22,949,371</u>
Non-current assets:			
Capital assets:			
Operating machinery and equipment, at cost	\$ 1,549,959	\$ 92,612	\$ 1,642,571
Less: accumulated depreciation	<u>(958,547)</u>	<u>(37,044)</u>	<u>(995,591)</u>
Total capital assets (net of accumulated depreciation)	<u>\$ 591,412</u>	<u>\$ 55,568</u>	<u>\$ 646,980</u>
Total assets	<u>\$ 1,267,874</u>	<u>\$ 22,328,477</u>	<u>\$ 23,596,351</u>
LIABILITIES			
Current liabilities:			
Vouchers and contracts payable	\$ 88,840	\$ 306,584	\$ 395,424
Claims payable	0	8,970,229	8,970,229
Due to other funds	0	86,411	86,411
Due to other governmental units	<u>0</u>	<u>0</u>	<u>0</u>
Total current liabilities	<u>\$ 88,840</u>	<u>\$ 9,363,224</u>	<u>\$ 9,452,064</u>
Non-current liabilities:			
Notes payable	\$ 630,000	\$ 0	\$ 630,000
Accrued compensated absences	<u>140,857</u>	<u>77,291</u>	<u>218,148</u>
Total non-current liabilities	<u>\$ 770,857</u>	<u>\$ 77,291</u>	<u>\$ 848,148</u>
Total liabilities	<u>\$ 859,697</u>	<u>\$ 9,440,515</u>	<u>\$ 10,300,212</u>
NET ASSETS			
Invested in capital assets, net of related debt	\$ (38,588)	\$ 55,568	\$ 16,980
Unrestricted	<u>446,765</u>	<u>12,832,394</u>	<u>13,279,159</u>
Total net assets	<u><u>\$ 408,177</u></u>	<u><u>\$ 12,887,962</u></u>	<u><u>\$ 13,296,139</u></u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Operating revenues:			
Service fees	\$ 2,468,447	\$ 29,354,448	\$ 31,822,895
Operating expenses:			
Wages and benefits	\$ 1,406,497	\$ 742,567	\$ 2,149,064
Repair, maintenance, and other services	431,704	5,114,980	5,546,684
Materials and supplies	153,141	44,893	198,034
Depreciation expense	173,860	12,711	186,571
Insurance claims expense	0	21,302,863	21,302,863
Total operating expense	\$ 2,165,202	\$ 27,218,014	\$ 29,383,216
Operating income	\$ 303,245	\$ 2,136,434	\$ 2,439,679
Non-operating revenues (expenses):			
Grants and matching funds	\$ 0	\$ 126,364	\$ 126,364
Income on investments	28,261	1,496,147	1,524,408
Gain (loss) on sales of fixed assets	(13,997)	476	(13,521)
Miscellaneous revenue	793	0	793
Interest expense	(29,584)	0	(29,584)
Total non-operating revenues (expenses)	\$ (14,527)	\$ 1,622,987	\$ 1,608,460
Change in net assets	\$ 288,718	\$ 3,759,421	\$ 4,048,139
Total net assets - beginning	119,459	9,128,541	9,248,000
Total net assets - ending	\$ 408,177	\$ 12,887,962	\$ 13,296,139

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 2,508,008	\$ 29,607,723	\$ 32,115,731
Cash payments to employees for services	(1,378,485)	(822,990)	(2,201,475)
Cash payments to suppliers for goods and services	(650,702)	(5,292,147)	(5,942,849)
Cash payments for insurance claims	<u>0</u>	<u>(22,004,188)</u>	<u>(22,004,188)</u>
Net cash provided by operating activities	<u>\$ 478,821</u>	<u>\$ 1,488,398</u>	<u>\$ 1,967,219</u>
Cash flows from noncapital financing activities:			
Grant receipts	<u>\$ 0</u>	<u>\$ 126,363</u>	<u>\$ 126,363</u>
Cash flows from capital and related financing activities:			
Principal payments	\$ (190,000)	\$ 0	\$ (190,000)
Interest payments	(29,583)	0	(29,583)
Proceeds from sale of fixed assets	0	476	476
Payments to acquire, construct, or improve fixed assets	<u>(76,949)</u>	<u>(25,511)</u>	<u>(102,460)</u>
Net cash flows used for capital and related financing activities	<u>\$ (296,532)</u>	<u>\$ (25,035)</u>	<u>\$ (321,567)</u>
Cash flows from investing activities:			
Interest on investments	<u>\$ 15,342</u>	<u>\$ 1,002,208</u>	<u>\$ 1,017,550</u>
Net increase in cash and cash equivalents	\$ 197,631	\$ 2,591,934	\$ 2,789,565
Cash and cash equivalents, October 1, 2000	<u>410,486</u>	<u>18,847,034</u>	<u>19,257,520</u>
Cash and cash equivalents, September 30, 2001	<u><u>\$ 608,117</u></u>	<u><u>\$ 21,438,968</u></u>	<u><u>\$ 22,047,085</u></u>
Reconciliation of operating income to net cash provided by operating activities			
Operating income	<u>\$ 303,245</u>	<u>\$ 2,136,434</u>	<u>\$ 2,439,679</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation expense	\$ 173,860	\$ 12,711	\$ 186,571
Miscellaneous revenues	1,475	0	1,475
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	54,086	(75,551)	(21,465)
(Increase) decrease in due from other funds	(37,058)	95,578	58,520
Increase (decrease) in vouchers & contracts payable	(44,435)	(400,804)	(445,239)
Increase (decrease) in insurance claims	0	(278,040)	(278,040)
Increase (decrease) in wages payable	0	(80,249)	(80,249)
Increase (decrease) in accrued compensated absences	27,648	(174)	27,474
Increase (decrease) in due to other funds	<u>0</u>	<u>78,493</u>	<u>78,493</u>
Total adjustments	<u>\$ 175,576</u>	<u>\$ (648,036)</u>	<u>\$ (472,460)</u>
Net cash flows provided by (used for) operating activities	<u><u>\$ 478,821</u></u>	<u><u>\$ 1,488,398</u></u>	<u><u>\$ 1,967,219</u></u>

Agency Funds

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

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
SEPTEMBER 30, 2001

	<i>Board Agency Funds</i>	<i>Sheriff Agency Funds</i>
ASSETS		
Cash	\$ 662,161	\$ 64,174
Investments	0	0
Accounts receivable	165	0
Assessments, current	2,580	0
Accrued interest receivable	16,971	0
Due from other governmental units	0	0
Total assets	<u>\$ 681,877</u>	<u>\$ 64,174</u>
LIABILITIES		
Due to employees, individuals, and others	\$ 189,069	\$ 47,754
Due to other governmental units	12,686	178
Escrow and refundable deposits	480,122	16,242
Total liabilities	<u>\$ 681,877</u>	<u>\$ 64,174</u>
NET ASSETS	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

<i>Clerk Agency Funds</i>	<i>Tax Collector Agency Funds</i>	<i>Total</i>
\$ 5,515,335	\$ 5,030,341	\$ 11,272,011
112,829	0	112,829
0	35,991	36,156
0	0	2,580
0	0	16,971
0	421	421
<u>\$ 5,628,164</u>	<u>\$ 5,066,753</u>	<u>\$ 11,440,968</u>
\$ 1,605,423	\$ 3,975,560	\$ 5,817,806
4,022,741	1,091,193	5,126,798
0	0	496,364
<u>\$ 5,628,164</u>	<u>\$ 5,066,753</u>	<u>\$ 11,440,968</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>



Component Units

A. Max Brewer Memorial Law Library Fund - to account for the operations of a public law library system in Brevard County which was established pursuant to Chapter 74-431, Laws of Florida. The Law Library is presented as a governmental fund type.

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

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

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

Melbourne - Tillman Water Control District Fund - to account for revenues and expenses associated with the provision of a surface water management system within an area of South Brevard County pursuant to Chapter 86-418, Special Acts of Florida. The Water Control District is presented as a proprietary fund type.

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS
SEPTEMBER 30, 2001

	<i>A. Max Brewer Memorial Law Library</i>	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
ASSETS			
Cash and cash equivalents	\$ 99,280	\$ 15,121	\$ 632,733
Investments	0	0	0
Receivables:			
Receivables (net of allowance for uncollectibles)	0	0	0
Accrued interest receivable	0	0	17,379
Due from other governmental units	0	0	0
Inventory	0	0	0
Prepays	0	0	0
Deferred charges	0	0	0
Restricted assets:			
Capital assets:			
Land	0	0	0
Buildings	0	0	0
Improvements other than buildings	0	0	0
Machinery and equipment	0	0	0
Less accumulated depreciation	0	0	0
Construction in progress	0	0	0
Total assets	<u>\$ 99,280</u>	<u>\$ 15,121</u>	<u>\$ 650,112</u>
LIABILITIES			
Accounts payable	\$ 7,949	\$ 0	\$ 0
Accrued liabilities	0	0	0
Accrued wages and benefits payable	0	0	0
Accrued interest payable	0	0	1,402
Advance payments	0	0	0
Due to primary government	91,331	0	0
Deferred income	0	0	0
Non-current liabilities:			
Due within one year:			
Loans and leases payable	0	0	0
Bonds payable	0	0	131,559
Due in more than one year:			
Compensated absences	0	0	0
Loans and leases payable	0	0	0
Bonds payable	0	0	608,569
Total liabilities	<u>\$ 99,280</u>	<u>\$ 0</u>	<u>\$ 741,530</u>
NET ASSETS			
Invested in capital assets (net of related debt)	\$ 0	\$ 0	\$ 0
Restricted for:			
Capital Projects	0	0	0
Debt Service	0	0	0
Unrestricted	0	15,121	(91,418)
Total net assets	<u>\$ 0</u>	<u>\$ 15,121</u>	<u>\$ (91,418)</u>

<i>Titusville- Cocoa Airport Authority</i>	<i>Melbourne- Tillman Water Control District</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 1,922,664 0	\$ 149,776 1,096,101	\$ 138,305 3,761,716	\$ 2,957,879 4,857,817
38,849 0	5,752 0	145,024 75,974	189,625 93,353
286,365 0	0 97,562	0 0	286,365 97,562
32,176 3,900	0 0	0 0	32,176 3,900
6,755,701 9,087,912 12,934,287 1,768,012 (11,601,773) 4,779,013	2,530,671 302,427 8,229,038 1,223,751 (4,621,016) 0	0 0 0 0 0 0	9,286,372 9,390,339 21,163,325 2,991,763 (16,222,789) 4,779,013
<u>\$ 26,007,106</u>	<u>\$ 9,014,062</u>	<u>\$ 4,121,019</u>	<u>\$ 39,906,700</u>
\$ 323,677 13,947 63,428 0 157,490 0 256,266	\$ 23,172 0 0 0 0 0 0	\$ 27,104 0 0 0 0 0 40,647	\$ 381,902 13,947 63,428 1,402 157,490 91,331 296,913
0 0	59,035 0	2,190,000 0	2,249,035 131,559
0 1,700,000 0	95,922 144,950 0	0 0 0	95,922 1,844,950 608,569
<u>\$ 2,514,808</u>	<u>\$ 323,079</u>	<u>\$ 2,257,751</u>	<u>\$ 5,936,448</u>
\$ 21,766,886 302,560 216,219 1,206,633	\$ 7,460,886 0 1,230,097 0	\$ 0 0 0 1,863,268	\$ 29,227,772 302,560 1,446,316 2,993,604
<u>\$ 23,492,298</u>	<u>\$ 8,690,983</u>	<u>\$ 1,863,268</u>	<u>\$ 33,970,252</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<i>Functions/</i>		
	<i>A. Max Brewer</i>	<i>North</i>	<i>Merritt Island</i>
	<i>Memorial</i>	<i>Brevard County</i>	<i>Redevelopment</i>
	<i>Law Library</i>	<i>Public Library</i>	<i>Agency</i>
		<i>District</i>	
Expenses:			
Total expenses	\$ 316,749	\$ 11,395	\$ 313,229
Program revenues:			
Charges for services	\$ 230,535	\$ 6,214	\$ 0
Operating grants and matching funds	0	6,500	0
Capital grants and contributions	0	0	0
Total program revenues	\$ 230,535	\$ 12,714	\$ 0
Net program revenue (expenses)	\$ (86,214)	\$ 1,319	\$ (313,229)
General revenues:			
Taxes:			
Others	\$ 0	\$ 0	\$ 594,934
Unrestricted investment earnings	10,193	574	56,444
Miscellaneous	76,021	0	0
Total general revenues	\$ 86,214	\$ 574	\$ 651,378
Changes in net assets	\$ 0	\$ 1,893	\$ 338,149
Net assets - beginning	0	13,228	(429,567)
Net assets - ending	\$ 0	\$ 15,121	\$ (91,418)

<i>Programs</i>			
<i>Titusville- Cocoa Airport Authority</i>	<i>Melbourne- Tillman Water Control District</i>	<i>Housing Finance Authority</i>	<i>Total</i>
<u>\$ 1,910,047</u>	<u>\$ 1,761,020</u>	<u>\$ 298,121</u>	<u>\$ 4,610,561</u>
 \$ 1,387,796	 \$ 1,444,099	 \$ 242,276	 \$ 3,310,920
0	0	0	6,500
<u>1,616,804</u>	<u>0</u>	<u>0</u>	<u>1,616,804</u>
<u>\$ 3,004,600</u>	<u>\$ 1,444,099</u>	<u>\$ 242,276</u>	<u>\$ 4,934,224</u>
 <u>\$ 1,094,553</u>	 <u>\$ (316,921)</u>	 <u>\$ (55,845)</u>	 <u>\$ 323,663</u>
 \$ 0	 \$ 0	 \$ 0	 \$ 594,934
87,959	76,576	70,716	302,462
<u>160,862</u>	<u>4,291</u>	<u>0</u>	<u>241,174</u>
<u>\$ 248,821</u>	<u>\$ 80,867</u>	<u>\$ 70,716</u>	<u>\$ 1,138,570</u>
\$ 1,343,374	\$ (236,054)	\$ 14,871	\$ 1,462,233
 <u>22,148,924</u>	 <u>8,927,037</u>	 <u>1,848,397</u>	 <u>32,508,019</u>
<u><u>\$ 23,492,298</u></u>	<u><u>\$ 8,690,983</u></u>	<u><u>\$ 1,863,268</u></u>	<u><u>\$ 33,970,252</u></u>



BREVARD COUNTY, FLORIDA
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY SOURCE
SEPTEMBER 30, 2001

Governmental funds capital assets:	
Land	\$ 103,773,284
Improvements to land	172,803
Buildings and structures	120,878,001
Improvements other than buildings	14,450,061
Operating machinery and equipment	81,634,540
Construction in progress	19,247,826
Infrastructure	<u>1,639,157</u>
Total governmental funds capital assets	<u>\$ 341,795,672</u>
Investment in governmental funds capital assets by source:	
General fund	\$ 176,628,603
Special revenue funds	58,340,279
Capital project funds	<u>106,826,790</u>
Total governmental funds capital assets	<u>\$ 341,795,672</u>

BREVARD COUNTY, FLORIDA
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION
SEPTEMBER 30, 2001

FUNCTION	<u>Land</u>	<u>Improvements to land</u>	<u>Buildings and structures</u>
General government	\$ 1,421,183	\$ 0	\$ 40,903,524
Public safety	3,052,403	0	28,039,743
Physical environment	22,369,475	152,701	1,485,125
Transportation	2,645,056	0	2,141,255
Economic environment	1,616,354	0	0
Human services	531,300	0	1,654,767
Culture/recreation	72,137,513	20,102	46,653,587
Total governmental funds capital assets	<u>\$ 103,773,284</u>	<u>\$ 172,803</u>	<u>\$ 120,878,001</u>

<i><u>Improvements other than buildings</u></i>	<i><u>Operating machinery and equipment</u></i>	<i><u>Construction in progress</u></i>	<i><u>Infrastructure</u></i>	<i><u>Total</u></i>
\$ 490,422	\$ 11,297,154	\$ 292,115	\$ 0	\$ 54,404,398
166,256	36,640,266	806,566	0	68,705,234
87,325	1,455,267	3,217,524	67,065	28,834,482
1,371,756	17,783,701	6,864,983	1,572,092	32,378,843
20,129	350,285	0	0	1,986,768
110,402	5,588,975	0	0	7,885,444
12,203,771	8,518,892	8,066,638	0	147,600,503
<u>\$ 14,450,061</u>	<u>\$ 81,634,540</u>	<u>\$ 19,247,826</u>	<u>\$ 1,639,157</u>	<u>\$ 341,795,672</u>

BREVARD COUNTY, FLORIDA
CAPITAL ASSETS USED IN OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION
FOR THE YEAR ENDED SEPTEMBER 30, 2001

FUNCTION	<i>Governmental Funds Capital Assets Oct. 1, 2000</i>	<i>Adjustments to Beginning Balance</i>
General government	\$ 73,553,520	\$ (18,385,458)
Public safety	62,900,428	4,519,203
Physical environment	28,921,880	0
Transportation	23,387,249	0
Economic environment	1,988,279	0
Human services	7,109,964	0
Culture/recreation	144,006,352	(1,681,899)
Total governmental funds capital assets	<u>\$ 341,867,672</u>	<u>\$ (15,548,154)</u>

<i>Adjusted Balance Oct. 1, 2000</i>	<i>Additions</i>	<i>Deductions</i>	<i>Transfers</i>	<i>Governmental Funds Capital Assets Sept. 30, 2001</i>
\$ 55,168,062	\$ 1,756,113	\$ 1,403,051	\$ (1,116,726)	\$ 54,404,398
67,419,631	4,556,041	3,286,991	16,553	68,705,234
28,921,880	6,496,640	7,099,807	515,769	28,834,482
23,387,249	9,871,478	882,864	2,980	32,378,843
1,988,279	24,882	16,950	(9,443)	1,986,768
7,109,964	978,621	224,978	21,837	7,885,444
<u>142,324,453</u>	<u>5,682,535</u>	<u>975,515</u>	<u>569,030</u>	<u>147,600,503</u>
<u>\$ 326,319,518</u>	<u>\$ 29,366,310</u>	<u>\$ 13,890,156</u>	<u>\$ 0</u>	<u>\$ 341,795,672</u>



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

TABLE 1
1 OF 4

BREVARD COUNTY, FLORIDA
INSURANCE IN FORCE
AS OF SEPTEMBER 30, 2001

<i>TYPE OF COVERAGE</i>	<i>COVERAGE PERIOD</i>	<i>LIMITS OF COVERAGE</i>
<u>MEDICAL, DENTAL, VISION, AND LIFE</u>		
GROUP:		
Aetna US Health Care	01/01/00	Co-payments
HMO Plan	Ongoing	
Health First Health Plan	01/01/00	Co-payments
HMO Plan	Ongoing	
Brevard Partnership Plan	01/01/00	Co-payments
EPO/HMO Plan	Ongoing	
PPO Plan		
Delta Care-Prepaid Dental Services	01/01/02 12/31/03	Co-payments
Delta Dental Indemnity Plan	01/01/02 12/31/03	Deductible/Co-insurance
Vision Care-Prepaid Vision Services	01/01/02 12/31/04	Deductible - \$10 exam
Bradman/Unipsych	01/01/97 12/31/02	Managed care provider for mental health services
WHP Health Initiatives	01/01/00 12/31/04	Mail-order prescription service and pharmacy prescription card service
Reliastar Life Insurance Company	10/01/00 12/31/02	Basic group term life insurance
AIG Life Insurance Co.	10/01/00 10/01/01	\$25,000 Per person \$75,000 Unlawful & intentional death Law enforcement officers & firefighters
SUPPLEMENTAL:		
AFLAC	10/01/00 12/31/02	Flexible spending account (Medical reimbursement and dependent care)
American Family Life Assurance Co.	Monthly	Cancer, life, heart, stroke, disability plans \$-0- Deductible/100% Payment
American Heritage Insurance Co.	Monthly	Cancer, life, heart, stroke, disability plans \$-0- Deductible/100% Payment
Colonial Life Insurance Co.	Monthly	Cancer, life, heart, stroke, disability plans \$-0- Deductible/100% Payment
Unum	01/01/95 12/31/02	Supplemental life insurance
CIGNA	01/01/98 12/31/01	Long-term disability insurance

BREVARD COUNTY, FLORIDA
INSURANCE IN FORCE
AS OF SEPTEMBER 30, 2001

<i>TYPE OF COVERAGE</i>	<i>COVERAGE PERIOD</i>	<i>LIMITS OF COVERAGE</i>
Standard Insurance Co.	01/01/02 12/31/03	Long-term disability insurance
Comp Benefits-Prepaid Dental Services	01/01/02 12/31/03	Co-payments
Excess Insurance/Mega Life	01/01/00 12/31/01	Stop loss insurance for group health insurance program \$150,000 specific deductible, \$100,000 aggregate deductible
INR/Reliaster	01/01/02 12/31/02	Stop loss insurance for group health insurance program \$200,000 specific deductible, \$100,000 aggregate deductible
WORKERS' COMPENSATION, PROPERTY, AND AUTO LIABILITY		
Gallagher Bassett Services	01/01/93 12/31/01	Claims administrator
Underwriters Safety & Claims	05/31/00 09/30/01	Claims administrator
Hartford Steam Boiler	10/01/00 09/30/01	Boiler & machinery \$50,000,000 per accident, \$10,000 deductible
Royal Surplus	09/01/00 10/01/01	Excess property \$5,000,000 excess \$5,000,000
Lloyd's of London	10/01/00 10/01/01	Excess property. \$20,000 excess \$10,000,000 \$5,000,000 (25%) of \$20,000,000 excess \$10,000,000
Pacific Insurance	10/01/00 10/01/01	Excess property \$5,000,000 (25%) of \$20,000,000 excess \$10,000,000
Agricultural Insurance Company (70%) Greenwich Insurance Company (30%)	10/01/00 10/01/01	Excess property \$5,000,000 (25%) of \$20,000,000 excess \$10,000,000
Northfield Insurance Company	10/01/00 10/01/01	Excess property \$3,000,000 (15%) of \$20,000,000 excess \$10,000,000
Genstar Indemnity	10/01/00 10/01/01	Excess property \$2,000,000 (10%) of \$20,000,000 excess \$10,000,000
USF&G Specialty	10/01/00 10/01/01	Excess property \$21,000,000 (30%) of \$70,000,000 excess \$30,000,000
Westchester Fire	10/01/00 10/01/01	Excess property \$25,000,000 (37.5%) of \$70,000,000 excess \$30,000,000
Lloyd's of London	10/01/00 10/01/01	Excess property \$12,000,000 (17.1%) of \$70,000,000 excess \$30,000,000
TIG Specialty	10/01/00 10/01/01	Excess property \$12,000,000 (17.1%) of \$70,000,000 excess \$30,000,000

TABLE 1
3 OF 4

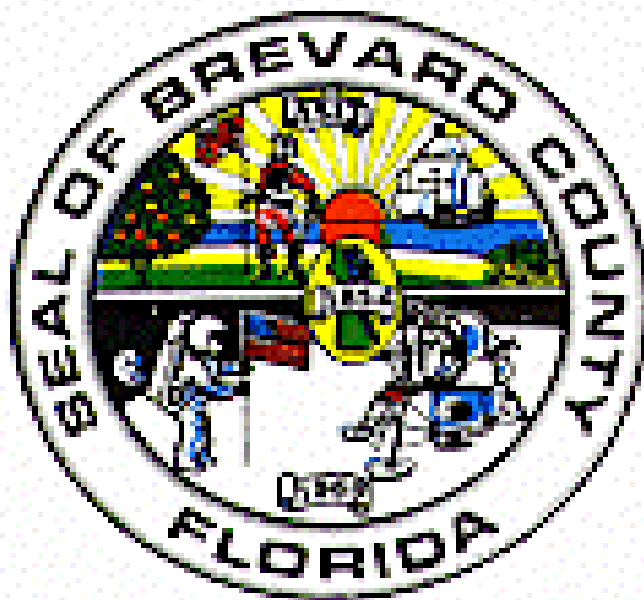
BREVARD COUNTY, FLORIDA
INSURANCE IN FORCE
AS OF SEPTEMBER 30, 2001

<i>TYPE OF COVERAGE</i>	<i>COVERAGE PERIOD</i>	<i>LIMITS OF COVERAGE</i>
Royal Surplus	10/01/00 10/01/01	Excess property \$50,000,000 excess \$100,000,000
Lloyd's of London	10/01/00 10/01/01	\$2,500,000 annual aggregate flood & earthquake in excess of deductible
Essex Insurance	10/01/00 10/01/01	Flood \$2,500,000 excess of \$2,500,000
TIG Specialty	10/01/00 10/01/01	Flood \$5,000,000 excess of \$5,000,000
Essex Insurance	10/01/00 10/01/01	Flood \$10,000,000 excess \$10,000,000
North River	10/01/00 10/01/01	Workers' compensation Statutory Excess of \$250,000 per occurrence
Hartford Insurance Co.	10/01/96 10/01/01	Auto liability - Property Appraiser \$300,000 Per accident
Lexington Insurance Company	09/01/00 10/01/01	All risk property - primary - \$5,000,000 per occurrence in excess of deductible.
Sheriff's Auto Risk Program	10/01/00 10/01/01	Auto liability - Sheriff B. I. \$100,000 each person/\$200,000 each accident P. D. \$100,000 each accident
North River	09/01/00 10/01/01	Auto liability - other than Property Appraiser, Sheriff. \$5,000,000 general aggregate, \$1,000,000 per occurrence with minimum \$100,000 deductible.
GENERAL AND OTHER LIABILITIES		
North River Insurance Company	09/01/00 10/01/01	General liability - \$5,000,000 general aggregate \$1,000,000 per occurrence subject to minimum \$100,000 deductible
Florida Sheriff's Self Insurance Fund	10/01/00 10/01/01	General liability - Sheriff \$3,100,000 one person/\$3,200,000 any one incident \$3,500,000 annual aggregate
Old Republic Insurance Co.	05/15/01 05/15/02	Rotary wing, Aircraft Liability - Sheriff's office Bell OH58 N911DJ \$100,000 each person, \$2,000,000 each occurrence Bell OH58 N21888 \$2,000,000 Each occurrence
Westchester Fire	10/01/00 09/30/01	Aircraft liability/hull/chemical. \$5,000,000 per occurrence; scheduled hull with \$1,000 deductible.

BREVARD COUNTY, FLORIDA
INSURANCE IN FORCE
AS OF SEPTEMBER 30, 2001

<i>TYPE OF COVERAGE</i>	<i>COVERAGE PERIOD</i>	<i>LIMITS OF COVERAGE</i>
Westchester Fire	10/01/00 09/30/01	Airport Owners & Operators Liability. Space Coast Regional Airport. \$5,000,000 aggregate. No deductible.
Westchester Fire	10/01/00 09/30/01	Airport Owners & Operators/Hangarkeepers Liability. Valkaria. \$5,000,000 aggregate. \$1,000 deductible per aircraft, \$1,000 per occurrence for Hangarkeepers.
National Union	10/01/00 10/01/01	Public Officials Liability. \$3,000,000 pol aggregate subject to \$250,000 SIR
Gulf Insurance Company	10/01/00 10/01/01	Pollution Liability. \$1,000,000 general aggregate subject to \$25,000 deductible each pollution condition
Lloyd's of London	10/01/00 10/01/01	Medical Professional Liability (EMT). \$1,000,000 subject to \$50,000 deductible
Florida Sheriff's Self Insurance Fund	10/01/00 10/01/01	Watercraft physical damage (hull) - Sheriff's office \$23,200 Limit liability
Florida Sheriff's Self Insurance Fund	10/01/00 10/01/01	Watercraft liability - Sheriff \$1,100,000 per person/\$1,200,000 each occurrence \$1,300,000 Aggregate
Florida Sheriff's Self Insurance Fund	10/01/00 10/01/01	Flash roll liability - Sheriff \$50,000 Limit liability With \$5,000 deductible
Florida Sheriff's Self Insurance Fund	10/01/00 10/01/01	K-9 accidental death and destruction \$35,000 Limit liability
Alexander Aviation Associates, Inc	05/01/00 04/30/01	Aviation Property \$150,000 Limit liability
<u>PUBLIC OFFICIAL BONDS</u>		
Florida Sheriff's Self Insurance Fund	10/01/00 10/01/01	Sheriff's public employee bond \$20,000 Per person

This statement, prepared by the Risk Management Division, Sheriff's office, Clerk's office, Tax Collector's office, and Property Appraiser's office of Brevard County, Florida, is intended only as a descriptive summary; no expression of opinion as to adequacy of the coverage is intended.



BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

ENTERPRISE

1. Solid Waste Management System Revenue Bonds, Series 1993

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due April 1</i>	<i>Total Debt Service</i>
2002	5.100-5.700%	\$ 637,134	\$ 680,000	\$ 1,317,134
2003	5.200-5.700%	602,454	710,000	1,312,454
2004	5.200-5.700%	565,534	715,000	1,280,534
2005	5.200-5.700%	528,354	745,000	1,273,354
2006	5.300-5.700%	489,614	785,000	1,274,614
2007	5.400-5.700%	448,008	820,000	1,268,008
2008	5.625-5.700%	403,729	2,815,000	3,218,729
2009	5.700%	245,384	2,985,000	3,230,384
2010	5.700%	75,240	1,320,000	1,395,240
TOTALS		<u>\$ 3,995,451</u>	<u>\$ 11,575,000</u>	<u>\$ 15,570,451</u>

2. Solid Waste Management System Revenue Refunding Bonds, Series 1997

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due April 1</i>	<i>Total Debt Service</i>
2002	4.00%	\$ 382,855	\$ 1,345,000	\$ 1,727,855
2003	4.00%-4.10%	329,055	1,410,000	1,739,055
2004	4.10%-4.15%	271,245	1,500,000	1,771,245
2005	4.15%-4.20%	208,995	1,570,000	1,778,995
2006	4.20%	143,055	1,640,000	1,783,055
2007	4.20%-4.30%	74,175	1,725,000	1,799,175
TOTALS		<u>\$ 1,409,380</u>	<u>\$ 9,190,000</u>	<u>\$ 10,599,380</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

3. Utility Revenue Refunding Bonds, Series 1993 (1)

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due March 1</i>	<i>Total Debt Service</i>
2002	4.875-5.250%	\$ 3,181,501	\$ 1,375,000	\$ 4,556,501
2003	5.000-5.250%	3,109,985	1,520,000	4,629,985
2004	5.100-5.250%	3,030,930	1,610,000	4,640,930
2005	5.250%	2,945,775	1,680,000	4,625,775
2006	5.250%	2,854,950	1,780,000	4,634,950
2007	5.250%	2,662,537	5,550,000	8,212,537
2008	5.250%	2,363,419	5,845,000	8,208,419
2009	5.250%	2,048,550	6,150,000	8,198,550
2010	5.250%	1,717,144	6,475,000	8,192,144
2011	5.250%	1,368,412	6,810,000	8,178,412
2012	5.250%	1,001,438	7,170,000	8,171,438
2013	5.250%	615,169	7,545,000	8,160,169
2014	5.250%	208,556	7,945,000	8,153,556
TOTALS		<u>\$ 27,108,366</u>	<u>\$ 61,455,000</u>	<u>\$ 88,563,366</u>

(1) The schedule has been adjusted to disclose the mandatory early redemption requirements beginning in 2009 for the term bonds totaling \$42,095,000, maturing March 1, 2014.

4. Brevard County Utility Revenue Refunding Bonds, Series 1995

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due March 1</i>	<i>Total Debt Service</i>
2002	4.30%	\$ 614,565	\$ 2,715,000	\$ 3,329,565
2003	4.40%	493,603	2,845,000	3,338,603
2004	4.50%	364,412	2,960,000	3,324,412
2005	4.65%	225,738	3,100,000	3,325,738
2006	4.75%	76,831	3,235,000	3,311,831
TOTALS		<u>\$ 1,775,149</u>	<u>\$ 14,855,000</u>	<u>\$ 16,630,149</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

5. Guaranteed Entitlement Revenue Refunding Bond, Series 1999

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due June 1</i>	<i>Total Debt Service</i>
2002	4.000%	\$ 213,281	\$ 200,000	\$ 413,281
2003	4.000%	205,281	210,000	415,281
2004	4.000%	196,881	220,000	416,881
2005	4.000%	188,081	230,000	418,081
2006	4.000%	178,881	230,000	408,881
2007	4.000%	169,681	240,000	409,681
2008	4.150%	160,081	250,000	410,081
2009	4.250%	149,706	265,000	414,706
2010	4.350%	138,444	275,000	413,444
2011	4.500%	126,481	285,000	411,481
2012	4.550%	113,656	295,000	408,656
2013	4.650%	100,234	310,000	410,234
2014	4.700%	85,819	325,000	410,819
2015	4.750%	70,544	340,000	410,544
2016	4.750%	54,394	360,000	414,394
2017	4.875%	37,294	375,000	412,294
2018	4.875%	19,013	390,000	409,013
TOTALS		<u>\$ 2,207,752</u>	<u>\$ 4,800,000</u>	<u>\$ 7,007,752</u>

TABLE 2
4 OF 15

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

6. Sales Tax Refunding Revenue Bonds, Series 1991 (1) (2)

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2002	6.30-7.00%	\$ 543,775	\$ 240,000	\$ 783,775
2003	6.40-7.00%	528,055	255,000	783,055
2004	6.50-7.00%	510,957	275,000	785,957
2005	6.60-7.00%	492,450	290,000	782,450
2006	6.70-7.00%	472,495	310,000	782,495
2007	6.80-7.00%	450,890	330,000	780,890
2008	6.90-7.00%	427,423	355,000	782,423
2009	6.90-7.00%	402,065	380,000	782,065
2010	6.90-7.00%	375,155	400,000	775,155
2011	6.90-7.00%	346,520	430,000	776,520
2012	6.90-7.00%	315,643	465,000	780,643
2013	7.00%	282,275	495,000	777,275
2014	7.00%	246,400	530,000	776,400
2015	7.00%	208,075	565,000	773,075
2016	7.00%	167,125	605,000	772,125
2017	7.00%	123,200	650,000	773,200
2018	7.00%	76,125	695,000	771,125
2019	7.00%	25,900	740,000	765,900
TOTALS		<u>\$ 5,994,528</u>	<u>\$ 8,010,000</u>	<u>\$ 14,004,528</u>

- (1) The Sales Tax Refunding Revenue Bonds, Series 1991, Par Value \$9,685,000 is reported within the Brevard County Golf Courses Enterprise Fund and the General Long-Term Debt Account Group.
- (2) The schedule has been adjusted to disclose the mandatory early redemption requirements beginning in 200 for the term bonds totaling \$2,030,000, maturing December 1, 2011, and beginning in 2012 for the term bonds totaling \$4,280,000, maturing December 1, 2018.

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due October 1</i>	<i>Total Debt Service</i>
2002	3.40-4.50%	\$ 808,007	\$ 295,000	\$ 1,103,007
2003	3.55-4.50%	797,579	305,000	1,102,579
2004	3.65-4.50%	786,416	315,000	1,101,416
2005	3.80-4.50%	774,492	325,000	1,099,492
2006	3.90-4.50%	761,687	340,000	1,101,687
2007	4.00-4.50%	747,957	355,000	1,102,957
2008	4.10-4.50%	733,375	365,000	1,098,375
2009	4.15-4.50%	718,007	380,000	1,098,007
2010	4.25-4.50%	701,623	400,000	1,101,623
2011	4.40-4.50%	683,993	415,000	1,098,993
2012	4.50%	665,075	435,000	1,100,075
2013	5.25%	643,344	455,000	1,098,344
2014	5.25%	618,931	475,000	1,093,931
2015	5.25%	593,338	500,000	1,093,338
2016	5.25%	566,300	530,000	1,096,300
2017	5.25%	537,819	555,000	1,092,819
2018	5.25%	507,894	585,000	1,092,894
2019	5.25%	476,394	615,000	1,091,394
2020	5.00%	444,000	650,000	1,094,000
2021	5.00%	410,750	680,000	1,090,750
2022	5.00%	375,875	715,000	1,090,875
2023	5.00%	339,250	750,000	1,089,250
2024	5.00%	300,750	790,000	1,090,750
2025	5.00%	260,375	825,000	1,085,375
2026	5.00%	218,000	870,000	1,088,000
2027	5.00%	173,500	910,000	1,083,500
2028	5.00%	126,875	955,000	1,081,875
2029	5.00%	77,875	1,005,000	1,082,875
2030	5.00%	26,375	1,055,000	1,081,375
		<u>\$ 14,875,856</u>	<u>\$ 16,850,000</u>	<u>\$ 31,725,856</u>

TABLE 2
6 OF 15

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

8. Commercial Paper

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Various</i>	<i>Total Debt Service</i>
2002	3.31%	\$ 51,011	\$ 0	\$ 51,011
2003	3.31%	51,011	0	51,011
2004	3.31%	51,011	0	51,011
2005	3.31%	9,503	1,520,000	1,529,503
TOTALS		<u>\$ 162,536</u>	<u>\$ 1,520,000</u>	<u>\$ 1,682,536</u>

9. Capital Lease Commitments

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Present Value of Future Minimum Lease Payments</i>	<i>Total Debt Service</i>
2002	4.87%	\$ 7,306	\$ 50,294	\$ 57,600
2003	4.87%	4,800	52,800	57,600
2004	4.87%	2,170	55,430	57,600
2005	4.87%	116	14,284	14,400
TOTALS		<u>\$ 14,392</u>	<u>\$ 172,808</u>	<u>\$ 187,200</u>

INTERNAL SERVICE

1. Commercial Paper

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due</i>	<i>Total Debt Service</i>
2002	3.31%	\$ 21,143	\$ 0	\$ 21,143
2003	3.31%	21,143	0	21,143
2004	3.31%	21,143	0	21,143
2005	3.31%	21,143	0	21,143
2006	3.31%	3,881	630,000	633,881
TOTALS		<u>\$ 88,453</u>	<u>\$ 630,000</u>	<u>\$ 718,453</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

GOVERNMENTAL FUNDS

1. Limited Ad Valorem Tax Refunding and Improvement Bonds, Series 1996

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2002	4.50-5.375%	\$ 485,808	\$ 220,000	\$ 705,808
2003	4.60-5.375%	475,908	880,000	1,355,908
2004	4.70-5.375%	435,428	915,000	1,350,428
2005	4.80-5.375%	392,422	955,000	1,347,422
2006	4.90-5.375%	346,582	990,000	1,336,582
2007	5.00-5.375%	298,072	1,040,000	1,338,072
2008	5.10-5.375%	246,072	1,085,000	1,331,072
2009	5.20-5.375%	190,738	1,135,000	1,325,738
2010	5.375%	131,150	1,190,000	1,321,150
2011	5.375%	67,188	1,250,000	1,317,188
TOTALS		<u>\$ 3,069,368</u>	<u>\$ 9,660,000</u>	<u>\$ 12,729,368</u>

2. Limited Ad Valorem Tax Bonds, Series 1991

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2002	6.50%	\$ 39,650	\$ 610,000	\$ 649,650
TOTALS		<u>\$ 39,650</u>	<u>\$ 610,000</u>	<u>\$ 649,650</u>

3. Limited Ad Valorem Tax Refunding Bonds, Series 1992

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due March 1</i>	<i>Total Debt Service</i>
2002	5.45-5.80%	\$ 532,864	\$ 2,455,000	\$ 2,987,864
2003	5.50-5.80%	394,740	2,590,000	2,984,740
2004	5.70-5.80%	245,568	2,735,000	2,980,568
2005	5.80%	83,810	2,890,000	2,973,810
TOTALS		<u>\$ 1,256,982</u>	<u>\$ 10,670,000</u>	<u>\$ 11,926,982</u>

TABLE 2
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BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

4. Limited Ad Valorem Tax Bonds, Series 1993 (1)

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2002	5.10-6.00%	\$ 552,940	\$ 745,000	\$ 1,297,940
2003	5.13-6.00%	514,945	785,000	1,299,945
2004	5.25-6.00%	474,517	830,000	1,304,517
2005	5.40-6.00%	430,942	880,000	1,310,942
2006	5.55-6.00%	383,423	935,000	1,318,423
2007	5.70-6.00%	331,530	990,000	1,321,530
2008	5.80-6.00%	275,100	1,050,000	1,325,100
2009	6.00%	214,200	1,115,000	1,329,200
2010	6.00%	147,300	1,190,000	1,337,300
2011	6.00%	<u>75,900</u>	<u>1,265,000</u>	<u>1,340,900</u>
TOTALS		<u>\$ 3,400,797</u>	<u>\$ 9,785,000</u>	<u>\$ 13,185,797</u>

5. North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2001

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2002	4.25%	\$ 808,208	\$ 435,000	\$ 1,243,208
2003	4.25%	698,150	505,000	1,203,150
2004	4.25%	676,688	525,000	1,201,688
2005	4.25%	654,375	545,000	1,199,375
2006	4.25%	631,213	570,000	1,201,213
2007	4.25%	606,988	595,000	1,201,988
2008	4.25%	581,700	620,000	1,201,700
2009	4.25%	555,350	645,000	1,200,350
2010	4.25%	527,938	675,000	1,202,938
2011	5.00%	499,250	705,000	1,204,250
2012	5.00%	464,000	735,000	1,199,000
2013	5.00%	427,250	775,000	1,202,250
2014	5.00%	388,500	815,000	1,203,500
2015	5.00%	347,750	855,000	1,202,750
2016	5.00%	305,000	895,000	1,200,000
2017	5.00%	260,250	940,000	1,200,250
2018	5.00%	213,250	990,000	1,203,250
2019	5.00%	163,750	1,040,000	1,203,750
2020	5.00%	111,750	1,090,000	1,201,750
2021	5.00%	<u>57,250</u>	<u>1,145,000</u>	<u>1,202,250</u>
TOTALS		<u>\$ 8,978,610</u>	<u>\$ 15,100,000</u>	<u>\$ 24,078,610</u>

(1) The schedule has been adjusted to disclose the mandatory early redemption requirements beginning in 2009 for the term totaling \$3,570,000, maturing September 1, 2011.

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

6. South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2001

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2002	4.00%	\$ 2,313,078	\$ 1,335,000	\$ 3,648,078
2003	4.00%	1,997,605	1,540,000	3,537,605
2004	4.00%	1,936,005	1,600,000	3,536,005
2005	4.00%	1,872,005	1,665,000	3,537,005
2006	4.00%	1,805,405	1,730,000	3,535,405
2007	4.00%	1,736,205	1,800,000	3,536,205
2008	4.00%	1,664,205	1,870,000	3,534,205
2009	4.10%	1,589,405	1,945,000	3,534,405
2010	4.20%	1,509,660	2,025,000	3,534,660
2011	4.30%	1,424,610	2,110,000	3,534,610
2012	4.50%	1,333,880	2,205,000	3,538,880
2013	4.60%	1,234,655	2,300,000	3,534,655
2014	4.70%	1,128,855	2,405,000	3,533,855
2015	4.80%	1,015,820	2,520,000	3,535,820
2016	4.90%	894,860	2,640,000	3,534,860
2017	5.00%	765,500	2,770,000	3,535,500
2018	5.00%	627,000	2,910,000	3,537,000
2019	5.00%	481,500	3,055,000	3,536,500
2020	5.00%	328,750	3,205,000	3,533,750
2021	5.00%	<u>168,500</u>	<u>3,370,000</u>	<u>3,538,500</u>
TOTALS		<u>\$ 25,827,503</u>	<u>\$ 45,000,000</u>	<u>\$ 70,827,503</u>

7. Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, Series 2001

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2002	4.000%	\$ 671,522	\$ 385,000	\$ 1,056,522
2003	4.000%	580,038	445,000	1,025,038
2004	4.000%	562,239	460,000	1,022,239
2005	4.000%	543,839	480,000	1,023,839
2006	4.000%	524,639	500,000	1,024,639
2007	4.125%	504,639	520,000	1,024,639
2008	4.000%	483,189	540,000	1,023,189
2009	4.200%	461,589	560,000	1,021,589
2010	4.250%	438,069	585,000	1,023,069
2011	4.375%	413,206	610,000	1,023,206
2012	4.500%	386,519	635,000	1,021,519
2013	4.625%	357,944	665,000	1,022,944
2014	4.750%	327,187	695,000	1,022,187
2015	4.750%	294,175	730,000	1,024,175
2016	5.000%	259,500	765,000	1,024,500
2017	5.000%	221,250	800,000	1,021,250
2018	5.000%	181,250	840,000	1,021,250
2019	5.000%	139,250	885,000	1,024,250
2020	5.000%	95,000	925,000	1,020,000
2021	5.000%	<u>48,750</u>	<u>975,000</u>	<u>1,023,750</u>
TOTALS		<u>\$ 7,493,794</u>	<u>\$ 13,000,000</u>	<u>\$ 20,493,794</u>

TABLE 2
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BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

8. Mental Health Facilities Refunding Revenue Bonds, Series 1994A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due January 1</i>	<i>Total Debt Service</i>
2002	5.25-6.00%	\$ 60,867	\$ 110,000	\$ 170,867
2003	5.30-6.00%	55,463	95,000	150,463
2004	5.40-6.00%	49,840	115,000	164,840
2005	5.50-6.00%	43,298	125,000	168,298
2006	5.60-6.00%	36,360	125,000	161,360
2007	5.75-6.00%	29,123	130,000	159,123
2008	5.80-6.00%	21,470	135,000	156,470
2009	5.90-6.00%	13,277	145,000	158,277
2010	6.00%	4,500	150,000	154,500
TOTALS		<u>\$ 314,198</u>	<u>\$ 1,130,000</u>	<u>\$ 1,444,198</u>

9. Second Guaranteed Entitlement Revenue Bonds, Series 1996

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due November 1</i>	<i>Total Debt Service</i>
2002	4.75-5.50%	\$ 204,212	\$ 190,000	\$ 394,212
2003	4.75-5.50%	194,950	200,000	394,950
2004	4.75-5.50%	185,332	205,000	390,332
2005	4.80-5.50%	175,356	215,000	390,356
2006	4.90-5.50%	164,850	225,000	389,850
2007	5.00-5.50%	153,570	240,000	393,570
2008	5.10-5.50%	141,440	250,000	391,440
2009	5.20-5.50%	128,560	260,000	388,560
2010	5.30-5.50%	114,780	275,000	389,780
2011	5.40-5.50%	99,945	290,000	389,945
2012	5.40-5.50%	84,025	305,000	389,025
2013	5.40-5.50%	67,150	320,000	387,150
2014	5.40-5.50%	49,330	340,000	389,330
2015	5.50%	30,387	355,000	385,387
2016	5.50%	10,312	375,000	385,312
TOTALS		<u>\$ 1,804,199</u>	<u>\$ 4,045,000</u>	<u>\$ 5,849,199</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

10. Capital Improvement Refunding Revenue Bonds, Series 1987

Current Interest Bonds

<i>Fiscal Year Ending</i>	<i>Principal Outstanding Beginning Of Year</i>	<i>Yield To Maturity Rate</i>	<i>Yield Amortization</i>	<i>Capital Appreciation Bonds Maturity</i>	<i>Total Debt Service Requirement</i>
2002	\$ 906,166	7.60-8.30%	\$ 66,060	\$ 220,000	\$ 220,000
2003	752,226	7.60-8.30%	53,695	220,000	220,000
2004	585,921	7.60-8.30%	40,113	220,000	220,000
2005	406,034	7.60-8.30%	25,182	220,000	220,000
2006	211,216	7.60-8.30%	8,784	220,000	220,000
TOTAL			<u>\$ 193,834</u>	<u>\$ 1,100,000</u>	<u>\$ 1,100,000</u>

11. Sales Tax Refunding And Improvement Revenue Bonds, Series 1993 (1)

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2002	4.500-5.250%	\$ 818,919	\$ 2,620,000	\$ 3,438,919
2003	4.600-5.250%	696,949	2,740,000	3,436,949
2004	4.700-5.250%	615,011	805,000	1,420,011
2005	4.875-5.250%	575,497	845,000	1,420,497
2006	5.000-5.250%	532,650	890,000	1,422,650
2007	5.000-5.250%	481,900	1,140,000	1,621,900
2008	5.125-5.250%	422,522	1,205,000	1,627,522
2009	5.125-5.250%	359,228	1,265,000	1,624,228
2010	5.250%	291,769	1,335,000	1,626,769
2011	5.250%	227,194	1,125,000	1,352,194
2012	5.250%	166,425	1,190,000	1,356,425
2013	5.250%	102,244	1,255,000	1,357,244
2014	5.250%	34,650	1,320,000	1,354,650
TOTALS		<u>\$ 5,324,958</u>	<u>\$ 17,735,000</u>	<u>\$ 23,059,958</u>

- (1) The schedule has been adjusted to disclose the mandatory early redemption requirements beginning in 2010 for the term bonds totaling \$6,225,000, maturing December 1, 2013.

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BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

12. Sales Tax Revenue Bonds, Series 1994

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2002	5.00-5.75%	\$ 1,115,267	\$ 0	\$ 1,115,267
2003	5.00-5.75%	1,092,018	930,000	2,022,018
2004	5.00-5.75%	1,039,392	1,175,000	2,214,392
2005	5.20-5.75%	977,908	1,235,000	2,212,908
2006	5.30-5.75%	911,347	1,300,000	2,211,347
2007	5.40-5.75%	839,908	1,370,000	2,209,908
2008	5.50-5.75%	763,317	1,440,000	2,203,317
2009	5.60-5.75%	681,158	1,520,000	2,201,158
2010	5.70-5.75%	592,855	1,605,000	2,197,855
2011	5.75%	498,381	1,695,000	2,193,381
2012	5.75%	398,044	1,795,000	2,193,044
2013	5.75%	291,812	1,900,000	2,191,812
2014	5.75%	179,544	2,005,000	2,184,544
2015	5.75%	60,950	2,120,000	2,180,950
TOTALS		<u>\$ 9,441,901</u>	<u>\$ 20,090,000</u>	<u>\$ 29,531,901</u>

13. Sales Tax Refunding Revenue Bonds, Series 1997

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2002	4.000%-4.100%	\$ 697,449	\$ 1,345,000	\$ 2,042,449
2003	4.100%-4.200%	641,849	1,400,000	2,041,849
2004	4.200%-4.300%	582,594	1,455,000	2,037,594
2005	4.300%-4.400%	519,359	1,520,000	2,039,359
2006	4.400%	451,809	1,585,000	2,036,809
2007	4.400%-4.500%	380,529	1,655,000	2,035,529
2008	4.500%	305,306	1,725,000	2,030,306
2009	4.500%-4.625%	225,881	1,805,000	2,030,881
2010	4.625%-4.750%	141,678	1,885,000	2,026,678
2011	4.750%	51,181	1,975,000	2,026,181
2012	4.750%	2,138	90,000	92,138
TOTALS		<u>\$ 3,999,773</u>	<u>\$ 16,440,000</u>	<u>\$ 20,439,773</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due March 1</i>	<i>Total Debt Service</i>
2002	2.70%	\$ 270,052	\$ 320,000	\$ 590,052
2003	3.00%	258,083	510,000	768,083
2004	3.30%	241,770	525,000	766,770
2005	3.45%	223,706	545,000	768,706
2006	3.60%	204,225	560,000	764,225
2007	3.80%	183,030	585,000	768,030
2008	4.00%	159,815	605,000	764,815
2009	4.10%	134,800	630,000	764,800
2010	4.20%	108,130	655,000	763,130
2011	4.25%	79,925	680,000	759,925
2012	4.50%	49,500	710,000	759,500
2013	4.50%	16,763	745,000	761,763
TOTALS		<u>\$ 1,929,799</u>	<u>\$ 7,070,000</u>	<u>\$ 8,999,799</u>

15. Constitutional Fuel Tax Revenue Bonds, Series 2000

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2002	4.50-5.75%	\$ 1,995,272	\$ 1,230,000	\$ 3,225,272
2003	4.50-5.75%	1,939,922	1,290,000	3,229,922
2004	4.65-6.00%	1,881,872	1,345,000	3,226,872
2005	4.75-6.00%	1,819,330	1,410,000	3,229,330
2006	4.85-6.00%	1,752,355	1,475,000	3,227,355
2007	4.90-6.00%	1,680,817	1,545,000	3,225,817
2008	5.00-6.00%	1,605,112	1,625,000	3,230,112
2009	5.00-6.00%	1,523,862	1,705,000	3,228,862
2010	5.00-6.00%	1,438,613	1,790,000	3,228,613
2011	5.00-6.00%	1,349,113	1,880,000	3,229,113
2012	5.125-6.00%	1,255,113	1,970,000	3,225,113
2013	5.75-6.00%	1,154,150	2,075,000	3,229,150
2014	6.00%	1,034,838	2,195,000	3,229,838
2015	5.50-5.75%	903,138	2,325,000	3,228,138
2016	5.50-5.75%	775,263	2,450,000	3,225,263
2017	5.625-5.75%	640,513	2,585,000	3,225,513
2018	5.625-5.75%	495,106	2,735,000	3,230,106
2019	5.75%	341,263	2,885,000	3,226,263
2020	5.75%	175,375	3,050,000	3,225,375
TOTALS		<u>\$ 23,761,027</u>	<u>\$ 37,565,000</u>	<u>\$ 61,326,027</u>

TABLE 2
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BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

16. Commercial Paper

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Various</i>	<i>Total Debt Service</i>
2002	3.31%	\$ 257,836	\$ 182,000	\$ 439,836
2003	3.31%	259,752	0	259,752
2004	3.31%	142,408	4,226,000	4,368,408
2005	3.31%	100,616	634,000	734,616
2006	3.31%	<u>17,742</u>	<u>2,880,000</u>	<u>2,897,742</u>
TOTALS		<u>\$ 778,354</u>	<u>\$ 7,922,000</u>	<u>\$ 8,700,354</u>

17. Capital Lease Commitments

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Present Value Of Future Minimum Lease Payments</i>	<i>Total Debt Service</i>
2002	Various	\$ 16,713	\$ 96,761	\$ 113,474
2003	Various	12,357	40,442	52,799
2004	Various	9,011	27,484	36,495
2005	Various	4,252	12,003	16,255
2006	Various	<u>155</u>	<u>451</u>	<u>606</u>
TOTALS		<u>\$ 42,488</u>	<u>\$ 177,141</u>	<u>\$ 219,629</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2001

COMPONENT UNITS

1. Merritt Island Redevelopment Agency Special Obligation Bond, Series 1996

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Quarterly</i>	<i>Total Debt Service</i>
2002	5.70%	\$ 39,396	\$ 131,559	\$ 170,955
2003	5.70%	31,732	139,339	171,071
2004	5.70%	23,683	147,572	171,255
2005	5.70%	15,019	156,284	171,303
2006	5.70%	5,915	165,374	171,289
TOTALS		<u>\$ 115,745</u>	<u>\$ 740,128</u>	<u>\$ 855,873</u>

2. Commercial Paper - Titusville-Cocoa Airport Authority

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Various</i>	<i>Total Debt Service</i>
2002	5.12%	\$ 87,040	\$ 0	\$ 87,040
2003	5.12%	87,040	0	87,040
2004	5.12%	87,040	0	87,040
2005	5.12%	21,760	1,700,000	1,721,760
TOTALS		<u>\$ 282,880</u>	<u>\$ 1,700,000</u>	<u>\$ 1,982,880</u>

3. Note Payable (Melbourne-Tillman)

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Various</i>	<i>Total Debt Service</i>
2002	5.49%	\$ 9,797	\$ 59,035	\$ 68,832
2003	5.49%	6,556	62,276	68,832
2004	5.49%	3,137	65,694	68,831
2005	5.49%	228	16,980	17,208
TOTALS		<u>\$ 19,718</u>	<u>\$ 203,985</u>	<u>\$ 223,703</u>



The Statistical Section includes tables which cover a period of ten years and present physical, economic, social, demographic, and geographical information gathered from outside the accounting system.

TABLE 1

BREVARD COUNTY, FLORIDA
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	General Government	Public Safety	Physical Environment	Transportation	Economic Environment
1992	\$ 41,404,004	\$ 41,797,414	\$ 3,937,737	\$ 25,815,782	\$ 4,548,171
1993	41,799,746	45,152,563	4,889,770	27,004,573	4,189,894
1994 (2)	48,828,828	53,400,044	5,648,736	27,892,706	5,200,192
1995 (2)	48,937,903	53,939,181	5,383,093	23,953,753	6,355,139
1996 (2)	51,818,213	56,443,983	5,110,420	25,426,755	6,558,117
1997 (2)	53,865,357	64,508,814	5,247,723	25,760,673	6,406,964
1998 (2)	56,032,788	68,528,593	6,550,175	25,881,398	7,517,468
1999 (2)	58,978,162	77,010,731	5,879,323	29,382,354	9,360,941
2000 (2)	64,925,879	88,155,023	5,401,374	30,018,676	10,034,740
2001 (2)	69,570,336	94,999,654	13,946,157	30,775,090	10,481,869

Fiscal Year	Human Services	Culture/ Recreation	Capital Outlay	Debt Service	Total
1992	\$ 8,943,048	\$ 15,685,570	\$ 12,321,484	\$ 1,322,089	\$.
1993	9,407,389	16,574,775	6,977,635	338,103	156,334,448
1994	10,883,215	19,231,667	7,333,684	3,000,915	181,419,987
1995	10,966,491	20,079,622	8,156,143	6,087,435	183,858,760
1996	9,656,813	21,348,352	10,284,705	5,863,730	192,511,088
1997	10,287,451	24,963,108	0 (3)	7,398,588	198,438,678
1998	9,991,422	24,795,148	0 (3)	6,169,462	205,466,454
1999	11,193,914	26,068,282	0 (3)	6,059,480	223,933,187
2000	12,935,568	27,836,154	0 (3)	13,084,850	252,392,264
2001	14,341,429	29,577,037	0 (3)	4,842,291	268,533,863

(1) Includes General and Special Revenue Funds.

(2) Payments to Risk Management for health insurance premiums are included as salaried expenses. In fiscal years 1992 - 1993 these expenses were shown as operating transfers out and were not included in this schedule.

(3) Capital outlay is included in expenditures by function.

TABLE 2

GENERAL REVENUE BY SOURCE (1)
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Taxes	Licenses And Permits	Inter- governmental Revenues	Charges For Services	Fines And Forfeits	Miscellaneous Revenues	Total
1992	\$ 94,354,241	\$ 2,233,182	\$ 29,743,133	\$ 24,270,891	\$ 1,507,576	\$ 20,154,508	\$ 172,263,531
1993	99,128,064	2,538,898	32,224,233	24,778,043	1,560,980	18,186,563	178,416,781
1994	102,561,058	2,670,798	35,731,693	27,073,388	1,242,666	19,367,640	188,647,243
1995	105,076,154	2,444,141	37,134,183	24,936,800	2,556,286	17,869,275	190,016,839
1996	107,087,468	2,842,513	37,832,838	28,429,903	2,498,452	18,159,009	196,850,183
1997	109,185,946	3,387,020	44,636,177	28,425,969	2,652,505	18,401,846	206,689,463
1998	112,595,205	3,586,200	43,056,556	31,348,115	3,483,360	19,668,372	213,737,808
1999	115,398,982	3,914,496	47,665,983	35,179,360	3,638,594	18,251,889	224,049,304
2000	124,600,757	4,409,455	53,354,273	41,867,447	2,973,132	25,314,940	252,520,004
2001	133,973,853	4,831,757	53,765,901	45,807,795	3,517,005	27,490,199	269,386,510

(1) Includes General and Special Revenue Funds.

TABLE 3

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

Fiscal Year	General Property Tax	Sales And Use Tax	Motor Fuel Tax (2)	Franchise Fees	Total
1992	\$ 81,297,486	\$ 8,330,316	\$ 5,581,065	\$ 4,726,439	\$ 99,935,306
1993	85,744,382	8,696,152	5,780,606	4,687,530	104,908,670
1994	88,314,363	9,680,762	5,857,892	4,565,933	108,418,950
1995	89,870,748	10,502,565	6,640,078	4,702,841	111,716,232
1996	90,880,054	10,974,642	6,698,027	5,232,772	113,785,495
1997	92,617,960	11,400,680	6,599,769	5,167,306	115,785,715
1998	95,151,246	11,651,448	6,798,915	5,792,511	119,394,120
1999	97,075,195	12,135,267	7,116,838	6,188,520	122,515,820
2000	105,573,945	12,513,956	8,510,337	6,512,856	133,111,094
2001	112,388,979	12,688,045	7,379,171	8,896,829	141,353,024

- (1) The ad valorem property taxes, sales and use taxes, and the franchise fees were combined for financial statement presentation and disclosed by fund type as taxes. This table includes General and Special Revenue Funds only.
- (2) The motor fuel tax is disclosed in the Special Revenue Fund entitled County Transportation Trust as intergovernmental revenues.

TABLE 4

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

Year	Total Levied	Current Collections	Discounts Allowed	Tax Certificates	Total Collections	Percent Of Collections	Total Taxes Outstanding
1992	257,743,707	236,985,474	8,375,469	8,777,543	254,138,486	98.60%	3,605,221
1993	263,573,279	245,021,237	8,677,714	8,199,975	261,898,926	99.36%	1,674,353
1994	269,219,015	249,909,626	9,031,482	7,276,617	266,217,725	98.89%	3,001,290
1995	273,539,664	254,775,984	9,299,767	7,033,854	271,109,605	99.11%	2,430,059
1996	287,980,760	268,658,961	9,618,875	6,795,777	285,073,613	98.99%	2,907,147
1997	295,520,355	276,440,709	9,995,118	6,964,754	293,400,581	99.28%	2,119,774
1998	309,758,295	290,123,689	10,527,212	6,613,326	307,264,227	99.19%	2,494,068
1999	325,199,029	304,269,749	11,626,530	6,674,136	322,570,415	99.19%	2,628,614
2000	335,441,678	314,109,573	11,395,215	7,483,294	332,988,082	99.27%	2,453,596
2001	371,200,828	288,380,908	11,928,753	0	300,309,661 (1)	80.90%	70,891,167

(1) Collections for Tax Roll Year 2001 are not yet completed. The above collections figure is as of December 31, 2001.

Source: Brevard County Tax Collector

TABLE 5

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

	2001	2000	1999	1998
County-Wide				
Brevard County	5.6143	5.5032	5.5991	5.6477
Brevard County School District	8.6740	8.9080	9.1710	9.5780
St. Johns River Water Management	0.4620	0.4720	0.4820	0.4820
Florida Inland Navigation District	<u>0.0385</u>	<u>0.0410</u>	<u>0.0440</u>	<u>0.0470</u>
Total County-Wide	<u>14.7888</u>	<u>14.9242</u>	<u>15.2961</u>	<u>15.7547</u>
<u>Districts (Excluding Cities) (1)</u>				
District I	6.5153	5.3234	5.2548	4.6151
District II	4.7678	3.7346	3.6633	3.0312
District III	4.7780	3.9664	3.8384	3.2016
District IV	5.8769	4.5024	4.4409	3.7473
District V	4.8491	4.0190	3.8910	3.2851
<u>Cities</u>				
Cape Canaveral	2.0040	2.0004	1.6739	1.6539
Cocoa	4.4068	4.1321	4.1321	4.1321
Cocoa Beach	5.0374	5.1174	5.1174	5.1174
Indialantic	4.8451	4.8451	4.8451	4.8451
Indian Harbour Beach	4.6900	4.6400	4.3290	4.0370
Malabar	1.7642	1.6212	1.5000	1.4184
Melbourne	4.5228	4.5228	4.5228	4.5228
Melbourne Beach	3.9336	4.2887	4.3767	3.8365
Melbourne Village	4.0360	4.1766	4.0643	3.8024
Palm Bay	7.6563	7.6563	7.1742	7.1742
Rockledge	5.7000	5.7000	5.5590	5.5000
Satellite Beach	6.5265	6.2687	6.1395	5.9679
Titusville	6.8403	7.0313	6.7835	6.4682

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

Source: Brevard County Tax Collector

1997	1996	1995	1994	1993	1992
5.7031	5.7469	5.7544	5.9272	5.9344	6.1695
9.4590	9.6620	9.1950	9.2890	9.2150	9.0020
0.4820	0.4820	0.4820	0.4820	0.4700	0.3580
<u>0.0500</u>	<u>0.0380</u>	<u>0.0400</u>	<u>0.0490</u>	<u>0.0510</u>	<u>0.0520</u>
<u>15.6941</u>	<u>15.9289</u>	<u>15.4714</u>	<u>15.7472</u>	<u>15.6704</u>	<u>15.5815</u>
4.6811	4.5761	4.6699	3.7634	3.8778	4.1380
3.0815	3.0738	3.1072	2.9694	2.9037	2.8727
3.2523	3.2364	3.2577	3.1024	2.9246	2.9696
3.8213	3.8263	3.8700	3.5635	3.5422	3.4996
3.3256	3.3247	3.3460	3.0885	3.1049	2.9162
1.6139	1.4905	1.4727	1.3391	1.4110	1.4264
4.1321	4.2000	4.2000	4.2000	4.2000	4.2000
5.1732	4.9184	4.8794	4.7708	4.3474	4.0158
4.9623	4.9955	4.7708	4.8019	4.3323	3.9925
3.6927	3.4346	4.1000	3.8110	2.8090	2.7576
1.3956	1.2704	1.1751	1.0457	0.9468	0.8651
4.5228	4.1606	3.9751	3.8897	3.8919	3.8163
3.5608	3.5944	3.4263	3.3830	3.0823	3.0701
3.5493	3.2125	3.1960	2.8820	2.8271	2.6845
7.1742	7.1742	5.6324	5.2794	4.8284	4.4890
5.3600	5.2900	4.9900	4.8900	4.7000	4.5900
5.8210	5.8210	5.5330	5.0074	4.5218	5.4052
6.1829	4.5845	4.1245	4.1253	4.1321	4.1076

TABLE 6

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

Year	Residential	Non-Residential	Taxable Assessed Valuation	Total Exempt	Total Assessed Valuation (1)	Percentage Of Taxable Value To Assessed Value
1992	\$ 8,339,573,240	\$ 4,960,041,004	\$ 13,299,614,244	\$ 15,078,011,669	\$ 28,377,625,913	46.9%
1993	8,559,634,760	4,949,047,949	13,508,682,709	16,141,122,537	29,649,805,246	45.6%
1994	8,841,455,690	4,832,816,094	13,674,271,784	21,545,914,026	35,220,185,810	38.8%
1995	9,132,331,000	4,853,076,758	13,985,407,758	19,773,987,228	33,759,394,986	41.4%
1996	9,334,418,330	4,889,394,969	14,223,813,299	16,909,287,794	31,133,101,093	45.7%
1997	9,652,512,440	4,977,889,247	14,630,401,687	13,959,233,683	28,589,635,370	51.2%
1998	10,054,304,780	5,032,100,589	15,086,405,369	15,612,583,315	30,698,988,684	49.1%
1999	10,567,103,290	5,389,685,013	15,956,788,303	15,269,708,548	31,226,496,851	51.1%
2000	11,281,252,730	5,705,862,497	16,987,115,227	14,769,431,819	31,756,547,046	53.5%
2001	12,416,059,990	5,900,311,464	18,316,371,454	16,388,413,009	34,704,784,463	52.8%

- (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.

Source: Brevard County Property Appraiser

TABLE 7

BREVARD COUNTY, FLORIDA
SPECIAL ASSESSMENT COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Current Assessments Due As Of October 1	Current Assessments Collected (1)	Ratio Of Collections To Amount Due	Total Outstanding Assessments (2)
1992	1,046,949	1,417,239	135%	3,535,837
1993	703,844	671,735	95%	2,753,087
1994	618,654	1,097,302	177%	3,408,475
1995	357,620	909,702	254%	2,528,285
1996	460,286	665,601	145%	1,862,683
1997	403,503	584,252	145%	1,642,200
1998	302,370	490,923	162%	1,298,585
1999	197,353	319,081	162%	1,079,235
2000	150,413	433,853	288%	616,513
2001	241,849	251,213	104%	507,751

(1) Includes payments on completed projects made before the scheduled payment period.

(2) Includes new assessment programs in the year established.

TABLE 8

BREVARD COUNTY, FLORIDA
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
SEPTEMBER 30, 2001
(Unaudited)

<u>Jurisdiction</u>	<u>Net Debt Outstanding (1)</u>	<u>Percentage Applicable To Brevard County</u>	<u>Amount Applicable To Brevard County</u>
<u>County-Wide</u>			
Brevard County	\$ 96,702,674	100%	\$ 96,702,674
<u>Cities</u>			
Melbourne Beach	683,567	100%	683,567
Palm Bay	<u>6,182,848</u>	100%	<u>6,182,848</u>
Total	<u>\$ 103,569,089</u>		<u>\$ 103,569,089</u>

(1) Net debt outstanding consists of debt supported by ad valorem taxes of the County less amounts available for debt service. Net debt does not include revenue bonds or special assessments of the County or taxing districts.

TABLE 9

BREVARD COUNTY, FLORIDA
 RATIO OF NET GENERAL BONDED DEBT TO
 ASSESSED VALUE AND NET BONDED DEBT PER CAPITA (1)
 LAST TEN FISCAL YEARS
 (Unaudited)

Fiscal Year	Population (2)	Assessed Value (In Thousands)	Gross General Bonded Debt	Debt Service Monies Available	Net General Bonded Debt	Ratio Of Net General Bonded Debt To	Net Bonded Debt Per Capita
						Assessed Value	
1992	417,740	\$ 13,299,614	\$ 38,590,000	\$ 2,546,721	\$ 36,043,279	0.27%	\$ 86.28
1993	427,035	13,508,683	53,275,000	3,806,720	49,468,280	0.37%	115.84
1994	436,333	13,674,272	50,725,000	4,795,943	45,929,057	0.34%	105.26
1995	444,992	13,985,408	48,035,000	5,764,905	42,270,095	0.30%	94.99
1996	450,164	14,223,813	48,135,000	6,983,587	41,151,413	0.29%	91.41
1997	458,035	14,630,402	44,970,000	3,865,587	41,104,413	0.28%	89.74
1998	467,665	15,086,405	41,665,000	4,576,196	37,088,804	0.25%	79.31
1999	474,803	15,956,788	38,200,000	5,154,992	33,045,008	0.21%	69.60
2000	476,230	16,987,115	34,555,000	5,864,798	28,690,202	0.17%	60.24
2001	493,958 (3)	18,316,371 (4)	103,825,000	7,122,326	96,702,674	0.53%	195.77

(1) Net General Bonded Debt consists of bonds secured by and payable from ad valorem taxes less amounts available in the related debt service funds for retirement of those obligations.

(2) Source: State of Florida Bureau of Labor Market Information.

(3) Estimated.

(4) Obtained from the Brevard County Property Appraiser's Office.

TABLE 10

BREVARD COUNTY, FLORIDA
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
 GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES (1)
 LAST TEN FISCAL YEARS
 (Unaudited)

Fiscal Year	Principal	Interest & Other Charges	Total Debt Service (2)	Total General Expenditures	Ratio Of Debt Service To General Expenditures
1992	\$ 2,753,000	\$ 2,849,151	\$ 5,602,151	\$ 155,775,299	3.60%
1993	1,900,000	3,164,189	5,064,189	156,334,448	3.24%
1994	2,550,000	2,969,791	5,519,791	181,419,987	3.04%
1995	2,690,000	2,824,000	5,514,000	183,858,760	3.00%
1996	2,845,000	2,818,309	5,663,309	192,511,088	2.94%
1997	3,165,000	2,545,095	5,710,095	198,530,521	2.88%
1998	3,305,000	2,383,493	5,688,493	205,466,454	2.77%
1999	3,026,045	2,668,111	5,694,156	223,933,187	2.54%
2000	3,645,000	2,044,271	5,689,271	252,392,264	2.25%
2001	3,830,000	2,744,588	6,574,588	268,533,863	2.45%

(1) General Bonded Debt consists of bonds secured by and payable from ad valorem taxes.

(2) Florida Statutes do not provide a legal debt margin for Florida Counties.

TABLE 11-1

Tables 11-1 to 11-3 do not purport to reflect compliance with pertinent bond covenants. They present debt coverage utilizing gross revenues less direct expenses excluding depreciation.

BREVARD COUNTY, FLORIDA
REVENUE BOND COVERAGE
MENTAL HEALTH FACILITIES REVENUE BONDS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Gross Revenue	Direct Operating Expenditures	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage (1)
				Principal	Interest	Total	
1992	617,611	0	617,611	560,000	191,518	751,518	0.82 (2)
1993	187,160	0	187,160	50,000	142,235	192,235	0.97 (2)
1994	164,033	0	164,033	50,000	138,203	188,203	0.87 (2)
1995	161,818	0	161,818	30,000	92,342	122,342	1.32
1996	175,736	0	175,736	80,000	89,610	169,610	1.04
1997	162,627	0	162,627	90,000	85,860	175,860	0.92 (2)
1998	187,056	0	187,056	90,000	81,630	171,630	1.09
1999	166,351	0	166,351	100,000	77,020	177,020	0.94 (2)
2000	184,066	0	184,066	105,000	71,893	176,893	1.04
2001	174,748	0	174,748	105,000	66,485	171,485	1.02

(1) Coverage calculation is exclusive of subordinate debt.

(2) Cash reserves in excess of established reserve requirements were available to offset the revenue deficiency.

TABLE 11-2

BREVARD COUNTY, FLORIDA
REVENUE BOND COVERAGE
SOLID WASTE MANAGEMENT DEPARTMENT
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Gross Revenue (1)	Direct Operating Expense (2)	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1992	\$ 18,660,296	\$ 9,746,983	\$ 8,913,313	\$ 580,000	\$ 1,376,391	\$ 1,956,391	4.56
1993	19,992,755	10,758,794	9,233,961	405,000	1,533,693	1,938,693	4.76
1994	20,399,298	11,881,051	8,518,247	805,000	1,755,981	2,560,981	3.33
1995	26,069,252	16,472,950	9,596,302	830,000	1,720,078	2,550,078	3.76
1996	22,408,207	13,345,836	9,062,371	870,000	1,679,693	2,549,693	3.55
1997	22,760,337	9,744,295	13,016,042	1,515,000	1,622,740	3,137,740	4.15
1998	22,932,598	10,890,513	12,042,085	1,484,565	1,194,558	2,679,123	4.49
1999	21,272,580	14,492,487	6,780,093	1,765,000	1,232,792	2,997,792	2.26
2000	28,307,529	24,401,875	3,905,654	1,845,000	1,152,411	2,997,411	1.30
2001	24,110,054	15,239,497	8,870,557	1,935,000	1,064,738	2,999,738	2.96

(1) Includes service fees, interest income, grants and matching funds, miscellaneous revenues, and operating transfers in.

(2) Includes operating and maintenance expenses (exclusive of depreciation expense), miscellaneous expenses, and operating transfers out, reported on the Statement of Revenues, Expenses, and Changes in Fund Net Assets, Proprietary Funds.

TABLE 11-3

BREVARD COUNTY, FLORIDA
REVENUE BOND COVERAGE
WATER RESOURCES DEPARTMENT
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Gross Revenue (1)	Direct Operating Expense (2)	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1992	\$ 21,901,853	\$ 7,967,232	\$ 13,934,621	\$ 1,765,000	\$ 6,953,458	\$ 8,718,458	1.60
1993	22,778,774	8,031,719	14,747,055	1,960,000	6,766,619	8,726,619	1.69
1994	21,378,865	8,605,540	12,773,325	2,140,000	5,921,180	8,061,180	1.58
1995	22,274,053	8,984,777	13,289,276	2,695,000	5,747,462	8,442,462	1.57
1996	22,746,035	8,869,340	13,876,695	3,865,000	5,138,929	9,003,929	1.54
1997	22,949,298	9,527,424	13,421,874	3,255,000	4,869,274	8,124,274	1.65
1998	24,083,247	8,727,049	15,356,198	6,040,000	4,615,793	10,655,793	1.44
1999	23,777,244	9,740,555	14,036,689	2,815,000	4,435,831	7,250,831	1.94
2000	26,375,994	10,718,470	15,657,524	2,995,000	4,297,639	7,292,639	2.15
2001	26,215,113	10,409,198	15,805,915	5,711,700	4,062,420	9,774,120	1.62

- (1) Includes service fees, interest income, grants and matching funds, miscellaneous revenue, and operating transfers in, reported on the Statement of Revenues, Expenses, and Changes in Fund Net Assets, Proprietary Funds, and connection fees (\$4,253,613 in 2001), reported as an increase in contributions.
- (2) Includes operating and maintenance expenses (exclusive of depreciation expense), and operating transfers out, reported on the Statement of Revenues, Expenses, and Changes in Fund Net Assets, Proprietary Funds. Payment in lieu of taxes in the amount of \$762,980 in 2001, is excluded from this calculation.

TABLE 12

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

Year	Population (1)	Per Capita Income (1)	School Enrollment (2)	Average Unemployment Rate (1)
1992	417,740	\$ 19,651	61,216	7.9%
1993	427,035	19,862	62,754	7.6%
1994	436,333	20,273	64,709	7.4%
1995	444,992	20,944	65,691	6.5%
1996	450,164	21,680	66,898	5.4%
1997	458,035	23,045	67,936	4.2%
1998	467,665	23,775	68,555	4.1%
1999	474,803	24,282	69,700	4.0%
2000	476,230	(4)	69,915	3.3%
2001	493,958 (3)	(4)	70,170	4.9% (5)

(1) Source: State of Florida Bureau of Labor Market Information.

(2) Source: Brevard County School Board.

(3) Estimated.

(4) Data unavailable.

(5) As of December 2001

TABLE 13

BREVARD COUNTY, FLORIDA
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
LAST TEN YEARS
(Unaudited)

Year	<u>Non-Residential Construction</u>		<u>Residential Construction</u>		Taxable Property Value	Bank Deposits (In Millions)
	Number of Permits	Value	Number of Permits	Value		
1992	736	\$ 121,714,654	3,549	\$ 327,520,754	\$ 13,299,614,244	\$ 3,106.5
1993	1,561	78,491,288	3,954	289,025,752	13,508,682,709	2,991.4
1994	665	54,636,042	3,569	415,457,748	13,674,271,784	3,067.2
1995	500	75,997,658	1,946	204,737,303	13,985,407,758	3,094.9
1996	359	70,658,001	2,839	296,620,940	14,223,813,299	3,443.7
1997	737	70,880,064	3,051	327,328,925	14,630,401,687	3,626.1
1998	995	66,886,496	3,782	396,644,000	15,086,405,369	3,925.0
1999	2,218	94,961,110	4,141	511,087,000	15,956,788,303	4,131.0
2000	1,729	122,592,222	4,300	542,129,000	16,987,115,227	(1)
2001	(1)	(1)	4,816	619,397,465	18,316,371,454 (2)	(1)

(1) Data unavailable.

(2) Taxable Assessed Valuation as of October 12, 2001.

Source: Brevard County Property Appraiser.
Brevard County Growth Management Department.
Suntrust, N. A.

TABLE 14

BREVARD COUNTY, FLORIDA
TEN LARGEST TAXPAYERS OF BREVARD COUNTY
(Unaudited)

Taxpayer	2000 Taxes	Percentage of Total
Florida Power and Light Company	\$ 6,169,937	1.92%
BellSouth Telecommunications	4,273,263	1.33%
Harris Corporation	2,750,060	0.86%
Intersil Corp	2,063,938	0.64%
Reliant Energy Indian River LLC	1,803,474	0.56%
Wal-Mart Stores, Inc.	993,879	0.31%
Canaveral Port Authority	749,390	0.23%
John Hancock Mutual Insurance	625,811	0.19%
Florida East Coast Railroad	615,401	0.19%
KMC Telecom, Inc.	<u>572,379</u>	0.18%
Total	<u>\$ 20,617,532</u>	6.41%
Total Taxes	<u>\$ 321,599,038</u>	

Source: Brevard County Tax Collector

TABLE 15

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

Year	Countywide Gross Sales (1)	Taxable Sales (1)	Countywide Motor Fuel Sales in Gallons (1)
1992	\$ 7,590,440,202	\$ (2)	\$ 198,361,822
1993	8,071,342,916	(2)	204,439,051
1994	8,329,523,032	(2)	207,696,643
1995	8,927,627,575	3,933,053,514	211,885,868
1996	9,221,146,384	4,124,128,424	215,771,576
1997	9,908,748,355	4,267,157,273	211,371,547
1998	10,078,642,243	4,570,539,078	217,191,556
1999	10,062,311,997	4,872,019,489	222,306,548
2000	11,550,237,307	5,239,840,324	227,014,780
2001	12,861,242,215	5,623,645,675	228,222,135

(1) Source: Florida Department of Revenue, Office of Research & Analysis.
Based on fiscal year ending June 30.

(2) Data unavailable.

TABLE 16

BREVARD COUNTY, FLORIDA
MISCELLANEOUS STATISTICS
(Unaudited)

Date founded:	1854
Form of government:	Elected Board of Commissioners
Number of full time permanent employees	3,473
Area in square miles	1,298
Miles of streets/roads maintained by Brevard County:	
Unpaved	209
Paved	960
Culture and recreation:	
Parks and campgrounds (6,042.02 acres)	207
Stadium (1)	1
Libraries (1,139,701 volumes)	16
Fine arts center	1
Miles of beach	72
Education:	
School enrollment (K-12) as of October, 2001	73,253
Number of schools:	
Elementary	54
Middle and junior high schools	14
High schools	12
Charter schools	10
Non-public schools.....	66
Institutes of higher education in Brevard County:	
Barry University	
Brevard Community College	
Embry Riddle Aeronautical - Space Coast Center	
Florida Institute of Technology	
Florida Metropolitan University - Brevard Campus	
Herzing College	
Keiser College	
Rollins College - Patrick Air Force Base and Melbourne Campuses	
University of Central Florida - Brevard Campus	
Warner Southern College	
Webster University	
Elections:	
Number of registered voters as of December 31, 2001	293,666
Democrats	110,573
Republicans	135,337
Others	47,756

(1) Space Coast Stadium is the Florida Marlins spring training facility.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2001

TABLE 1
1 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2001

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>Federal Expenditures</i>
PRIMARY GOVERNMENT				
DEPARTMENT OF TRANSPORTATION:				
FL90-X392		20.507A	*	\$ 675,324
FL90-X193		20.507A	*	24,012
FL90-X306		20.507A	*	30,316
FL90-X335		20.507A	*	206,635
FL90-X358		20.507A	*	1,479,974
FL90-X407		20.507A	*	1,132,712
FL90-4407		20.507A	*	210,922
Rural Transit	AJ298	20.509		36,048
PL112 01/02, PL-0263(39)	243499-1, A-5064	20.205	*	127,180
PL112 00/01, PL-0263(38)	243497-1, A-5064	20.205	*	386,891
49USC5303-X009	AJ219	20.505	*	48,033
49USC5303-X008	AH552	20.505	*	17,735
Aggressive Driving	FP-01-26-04-01	20.600		47,648
D.U.I. Roadblock	AL-99-05-02-01	20.600		149,596
Total Department of Transportation				<u>\$ 4,573,026</u>
HOUSING AND URBAN DEVELOPMENT:				
Community Development Block Grant		14.218	*	\$ 2,645,636
HOME Investment Partnership Program				
M97DC120200		14.239	*	79,090
M98DC120200		14.239	*	393,825
M99DC120200		14.239	*	274,614
M00DC120200		14.239	*	140,956
Total Housing and Urban Development				<u>\$ 3,534,121</u>
DEPARTMENT OF JUSTICE:				
Universal C.O.P.S. Hiring Grant	95-UL-WX-0007	16.710	*	\$ 98,857
C.O.P.S. MORE Grant	98-CL-WX-0089	16.710	*	210,982
C.O.P.S. MORE Grant	00-CL-WX-0050	16.710	*	16,496
LLEBG	1999LBVX7956	16.592	*	210,009
LLEBG	2000-LB-BX-2163	16.592	*	199,000
Federal Asset Sharing	FL0050000	16.000	*	97,842
Passed through the Florida Department of				
Law Enforcement				
SHOCAP	UHP-96-UL-WX-0007	16.710	*	20,905
Edward Byrne Memorial Grant				
Substance Abuse/Drug Testing				
Laboratory III	01-CJ-J1-06-15-01-064	16.579	*	14,503
Drug Control and System Improvement				
Repeat Offender Program III	01-CJ-J1-06-15-01-065	16.579	*	54,000
Elder Services Unit I	01-CJ-J1-06-15-01-068	16.579	*	30,000
Brevard Teen Court IV	01-CJ-J1-06-15-01-067	16.579	*	20,000
Police Athletic League	01-CJ-J1-06-15-01-056	16.579	*	241,441
Bullet-proof Vest Partnership	1007704	16.607		8,335
Total Department of Justice				<u>\$ 1,222,370</u>
DEPARTMENT OF THE TREASURY				
Federal Asset Sharing	FL0050000	16.000	*	<u>\$ 334,447</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2001

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>Federal Expenditures</i>
DEPARTMENT OF ENERGY:				
Passed through the Florida Department of Community Affairs				
Weatherization	01-WX-69-06-15-01-003	81.042		<u>\$ 45,711</u>
GENERAL SERVICES ADMINISTRATION:				
Passed Through The Florida Bureau Of Federal Property Assistance				
Federal Surplus Property Donation Program		39.003		<u>\$ 15,134</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES:				
Passed through the Florida Department of Community Affairs				
Low Income Energy Assistance	00EA-F5-06-15-01-003	93.568	*	\$ 73,600
Low Income Energy Assistance	01-EA-90-06-15-01-003	93.568	*	293,356
LIHEAP	01-LH-62-06-15-01-003	93.568	*	79,451
Community Action Agency Grant	01-SB-11-11-16-01-002	93.569		98,037
Passed through the Florida Department of Revenue				
Child Support Enforcement	GZ808	93.563		24,640
Child Support Enforcement	GZ809	93.563		7,364
Child Support Enforcement	CC305	93.563		277,753
Service Of Process	GZ501	93.563		27,100
Passed through the Florida Department of Children and Families				
Transportation to Developmentally Disable Services	GL708	93.667	*	33,040
Foster Care Beds At Country Acres Parental Home	YGJ706	93.667	*	<u>407,786</u>
Total Department of Health and Human Services				<u>\$ 1,322,127</u>
FEDERAL EMERGENCY MANAGEMENT AGENCY:				
Passed through the Florida Department of Community Affairs				
Emergency Management Shelter				
Shutter Grant	99HM-6E-06-15-15-005	83.516	*	\$ 789,018
Shutter Grant	01HM-6L-06-15-15-004	83.548	*	473,409
Disaster Mitigation	01-RC-11-06-15-01-015	83.548	*	120,000
Disaster Resistant Com Grant	EMA-2001-GR-0073	83.551		\$ 20,073
Terrorism Plan Grant	00-EO-D8-13-00-22-003	83.552		<u>24,061</u>
Total Federal Emergency Management Agency				<u>\$ 1,426,561</u>
DEPARTMENT OF AGRICULTURE:				
Passed through the Florida Department of Education				
Summer Food Service Program	04-614	10.559		\$ 49,229
School Breakfast/Lunch Program	01-221	10.555		<u>13,182</u>
Total Department of Agriculture				<u>\$ 62,411</u>

TABLE 1
3 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2001

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>Federal Expenditures</i>
DEPARTMENT OF ENVIRONMENTAL PROTECTION:				
Parkway Drive, District IV	99HM-6E-06-15-15-002	83.548	*	<u>\$ 306,757</u>
DEPARTMENT OF EDUCATION:				
Vocational Rehabilitation	CS227	84.126		<u>\$ 2,061</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS - PRIMARY GOVERNMENT				<u><u>\$ 12,844,726</u></u>
COMPONENT UNITS				
U.S. DEPARTMENT OF TRANSPORTATION:				
Federal Aviation Administration				
Improvement Program				
DFTA 06-00A-80067 SC Runway 18-36		20.106		\$ 1,139,991
DFTA 06-01A-80270 MI Rehab Runway		20.106		64,730
DFTA SC Rehab Runway 9-27 lightning		20.106		12,744
DFTA 06-01A-80264 AD Apron rehabilitation		20.106		<u>10,411</u>
Total U.S. Department of Transportation				<u><u>\$ 1,227,876</u></u>
TOTAL EXPENDITURES OF FEDERAL AWARDS - REPORTING ENTITY				<u><u>\$ 14,072,602</u></u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2001

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>State Expenditures</i>
PRIMARY GOVERNMENT				
DEPARTMENT OF ENVIRONMENTAL PROTECTION:				
Aquatic Plant Control	AP159	37.012		\$ 41,821
Solid Waste Recycling And Education (1)	RE01-03	37.011		141,099
Solid Waste Waste Tire (1)	WT01-05	37.015		248,848
Litter & Marine Debris Prevention Grant	LC01-03	37.009		19,924
Leaking Underground Storage Tanks	GC-528	37.024		206,446
DER Petroleum Cleanup	GC-528	37.024		43,880
Brevard County Shore Protection Project	99BE1	37.003	*	4,269,366
Surface Water Division				
Florida Blvd Pond	WM744	37.037		40,797
FLORIDA FISH AND WILDLIFE:				
Conservation Commission				
Derelict Vessel Removal	00063	77.005		21,000
Monofilament Recovery & Recycling Project	FWC 99168	77.001		30,177
Total Department of Environmental Protection				<u>\$ 5,063,358</u>
DEPARTMENT OF COMMUNITY AFFAIRS:				
Emergency Generator Grant	01-E0-37-06-15-01-005	52.008	*	\$ 435,642
Radiological Emergency Preparedness (FPL)	00-REP-FPL-39918			27,846
Emergency Management, Preparedness, and				
Assistance Trust Fund	01CP-04-06-15-01-005	52.008	*	104,336
State & Local Assistance Grant	01CP-04-06-15-01-005	52.008	*	55,230
Hazardous Material Planning Assistance	00CP-3V-06-15-22-002	52.008	*	12,000
Weatherization Grant:				
Low Income Emergency Home Repair	01-LE-35-06-15-01-003	52.015		67,084
Total Department of Community Affairs				<u>\$ 702,138</u>
DEPARTMENT OF STATE:				
Library State Aid	01-ST-02	45.030	*	\$ 1,124,127
Division of Library and Information Systems				
Family Literacy	00-LSTA-E-01	45.310		35,000
Total Department of State				<u>\$ 1,159,127</u>
DEPARTMENT OF HEALTH:				
Emergency Medical Services County Trust	C9705	64.005		<u>\$ 167,292</u>
DEPARTMENT OF ELDER AFFAIRS:				
Community Care for the Elderly	41400-1	65.010		<u>\$ 73,963</u>

(1) State grants and aids appropriation monies.

TABLE 1
5 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2001

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>State Expenditures</i>
OFFICE OF THE STATE COURTS ADMINISTRATOR:				
Article V Trust Fund (00/01) (1)		22.003		\$ 154,096
Civil Traffic Infraction Hearing Officer Program (00/01) (1)		22.001		25,331
Court Reporting Services (00/01) (1)		22.006		77,014
Brevard County Drug Court (00/01) (1)				<u>20,000</u>
Total Office of the State Courts Administrator				<u>\$ 276,441</u>
JUSTICE ADMINISTRATIVE COMMISSION:				
Child Dependency Program (00/01)				<u>\$ 66,738</u>
DEPARTMENT OF TRANSPORTATION:				
2020 Long Range Transportation Plan	2434981			\$ 21,638
Commuter Assistance	AI574	55.001	*	100,370
DOT BLOCK	AJ633	55.010	*	852,600
Highway Beautification AH646	406456-4-74-01	55.003		140,821
Highway Beautification AI967	409158-1-74-01	55.003		75,000
Valkaria Entrance Rd A9655	WPI5820194	55.004		3,933
Valkaria Super Unicom Radio AJ459	4409214-1-94-1	55.004		31,657
Valkaria Vegetation Trimming	408569-1-94-01	55.004		39,947
Transportation Disadvantaged Grant 01	AI690	55.001	*	640,300
Transportation Disadvantaged Planning Grant 01	AI170	55.001	*	<u>26,011</u>
Total Department of Transportation				<u>\$ 1,932,277</u>
OFFICE OF TOURISM, TRADE, AND ECONOMIC DEVELOPMENT:				
Lockheed Martin Grant	99/0005B	31.002	*	<u>\$ 1,426,571</u>
FLORIDA INLAND NAVIGATION DISTRICT				
Banana River/Newfound Harbor	BV-00-55			\$ 14,900
Patrol Boat Outboard Motor	BV-00-59			<u>5,739</u>
Total Florida Inland Navigation District				<u>\$ 20,639</u>
FLORIDA OFFICE OF THE ATTORNEY GENERAL				
Motor Vehicle Theft Prevention	98-100-00	41.004		<u>\$ 26,842</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE - PRIMARY GOVERNMENT				<u><u>\$ 10,915,386</u></u>

(1) State grants and aids appropriation monies.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2001

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>State Expenditures</i>
COMPONENT UNITS				
DEPARTMENT OF TRANSPORTATION:				
SC Control Tower AG196	WPI5820430	55.004		\$ 49,624
SC Runway 18-36 Phase II aj609	NA	55.004		63,333
SC ATC Equipment AI476	NA	55.004		91,740
AD T-hangers AB498	WPI5820271	55.004		165,547
MI Auto weather observation AI262	NA	55.004		538
SC Landscape phase II AG168	NA	55.004		17,597
MI Rehabilitate runway AJ976	NA	55.004		3,596
AD Apron expansion AJ965	NA	55.004		8,564
SC Rehabilitate runway 9-27 AK546	NA	55.004		708
AD Apron rehabilitationAJ966	NA	55.004		578
Total Department of Transportation				<u>\$ 401,825</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE - REPORTING ENTITY				<u><u>\$ 11,317,211</u></u>

General:

The Schedule of Federal Financial Assistance presents the activity of all federal financial assistance programs of Brevard County, Florida. The reporting entity of Brevard County is defined in the notes to the financial statements. The accounting policies, and presentation of the Single Audit Report, have been designed to conform to generally accepted accounting principles as applicable to governmental units. Conformance also includes the reporting and compliance requirements of the Audits of States, Local Governments, and Non-Profit Organizations, and Office of Management and Budget Circular A-133, Compliance Supplement (A-133).

Basis of Accounting:

The Schedule of Federal 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 which is described in the notes to the financial statements.

Determination of Major Programs :

For the purpose of identifying major programs, the County used a dollar threshold of \$300,000 of federal and state expenditures.

* Designates major programs.



BREVARD COUNTY, FLORIDA

REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS,
THE SINGLE AUDIT ACT, AND
CHAPTER 10.600, RULES OF AUDITOR GENERAL

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

Report On Compliance And On Internal Controls Over Compliance
Applicable To Each Major Federal Program And State Project

Schedule Of Findings And Questioned Costs

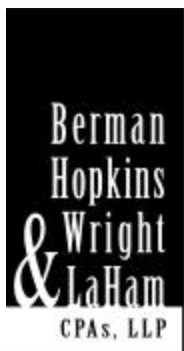
Summary Schedule Of Prior Audit Findings

SEPTEMBER 30, 2001

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

Titusville - Cocoa Airport Authority
Melbourne - Tillman Water Control District
Housing Finance Authority

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



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON
INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF
BASIC FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

Board of County Commissioners
Brevard County, Florida

Partners:

John R. Hopkins
James A. Wright, Jr.
James S. LaHam
Ross A. Whitley

We have audited the basic financial statements of Brevard County, Florida, as of and for the year ended September 30, 2001, and have issued our report thereon dated March 15, 2002. Our opinion on the basic financial statements, insofar as it relates to Titusville-Cocoa Airport Authority, Melbourne-Tillman Water Control District, and the Brevard County Housing Finance Authority, is based solely on the reports of other auditors. Accordingly, the above mentioned component units are not covered by this report. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Brevard County, Florida's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards. However, we noted certain immaterial instances of noncompliance that we have reported to the management of Brevard County, Florida in separate letters to the Board of County Commissioners and respective Chartered Offices.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Brevard County, Florida's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the basic financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the basic financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be

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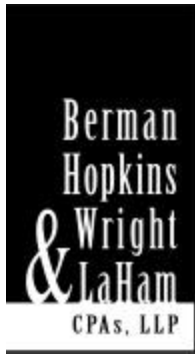
info@bermanhopkins.com

material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to the management of Brevard County, Florida in separate letters to the Board of County Commissioners and respective Chartered Offices.

This report is intended solely for the information and use of management and regulatory agencies of federal and state governments and is not intended to be and should not be used by anyone other than these specified parties.

March 15, 2002
Merritt Island, Florida

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



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER COMPLIANCE APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT

Board of County Commissioners
Brevard County, Florida

Compliance

We have audited the compliance of Brevard County, Florida, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and the requirements described in the Executive Office of the Governor's State Projects Compliance Supplement, that are applicable to each of its major federal programs and state projects for the year ended September 30, 2001. Brevard County, Florida's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs and state projects is the responsibility of Brevard County, Florida's management. Our responsibility is to express an opinion on Brevard County, Florida's compliance based on our audit.

We conducted our audit of compliance in accordance with U.S. generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General. Those standards, OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining on a test basis, evidence about Brevard County, Florida's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Brevard County, Florida's compliance with those requirements.

In our opinion, Brevard County, Florida complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs and state projects for the year ended September 30, 2001.

Partners:

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Internal Control Over Compliance

The management of Brevard County, Florida, is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs and state projects. In planning and performing our audit, we considered Brevard County, Florida's internal control over compliance with requirements that could have a direct and material effect on a major federal program or state project to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program or state project being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of management and regulatory agencies of federal and state governments and is not intended to be and should not be used by anyone other than these specified parties.

March 15, 2002
Merritt Island, Florida

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

Brevard County, Florida
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year ended September 30, 2001

SECTION 1 - SUMMARY OF AUDITORS' RESULTS

Basic Financial Statements

- | | |
|---|---------------|
| 1. Type of auditors' report issued. | Unqualified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | No |
| b. Reportable conditions identified not considered to be material weaknesses? | None reported |
| c. Noncompliance material to the financial statements noted? | No |

Federal Awards

- | | |
|---|---------------|
| 1. Type of auditors' report issued on compliance for major programs. | Unqualified |
| 2. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Reportable conditions identified not considered to be material weaknesses? | None reported |
| 3. Any audit findings disclosed that are required to be reported in accordance with Circular OMB A-133, Section 510(a)? | No |
| 4. Dollar threshold used to distinguish between Type A and Type B Programs. | \$300,000 |
| 5. Auditee qualified as a low-risk auditee under OMB Circular A-133, Section 530? | Yes |
| 6. Identification of major programs: | |

CFDA Number

Name of Federal Programs

20.507	Urban Mass Transportation - Capital and Operating Formula Grants
14.218	Community Development Block/Entitlement Programs
14.239	Home Investment Partnership Program
20.205	Federal Highway Administration PL112
93.568	Low Income Energy Assistance
83.548	Hazard Mitigation Grants
83.544	Public Assistance Grants
83.516	Hazard Mitigation Grants

Brevard County, Florida

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (continued)

Year ended September 30, 2001

SECTION 1 - SUMMARY OF AUDITORS' RESULTS (continued)

Federal Awards (continued)

6. Identification of major programs (continued):

<u>CFDA Number</u>	<u>Name of Federal Programs</u>
16.710	Public Safety Partnership and Community Policing Grant
93.667	Social Services Block Grant
16.592	Local Law Enforcement Block Grant
16.000	Federal Asset Sharing

State Financial Assistance

- | | |
|---|---------------|
| 1. Type of auditors' report issued on compliance for major projects. | Unqualified |
| 2. Internal control over major projects: | |
| a. Material weaknesses identified? | No |
| b. Reportable conditions identified not considered to be material weaknesses? | None reported |
| 3. Dollar threshold used to distinguish between Type A and Type B Projects. | \$300,000 |
| 4. Identification of major projects: | |

<u>CSFA Number</u>	<u>Name of State Project</u>
37.003	Beach Erosion Control Program
45.030	State Aid to Libraries
52.008	Emergency Management Programs
55.010	Public Transit Block Grant
55.001	CTD Trip and Equipment Grant Program
31.002	Economic Development Transportation Fund

SECTION 2 - FINANCIAL STATEMENT FINDINGS

None Reported

**SECTION 3 - FEDERAL AWARD AND STATE
FINANCIAL ASSISTANCE FINDINGS AND
QUESTIONED COSTS**

None Reported

Brevard County, Florida
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year ended September 30, 2001

MAJOR FEDERAL PROGRAMS

<u>Finding Number</u>	<u>Prior Audit Finding</u>
00-1	<p>Federal Emergency Management Administration</p> <p>Public Assistance Grants - CFDA #83.544</p> <p>Condition: Quarterly progress reports were not submitted to the pass-through agency by the due date stipulated in the grant agreements.</p> <p>Recommendation: The auditor recommended that policies and procedures be implemented to ensure all reports are filed on a timely basis.</p> <p>Current Status: Corrected</p>

MAJOR STATE PROJECTS

No prior audit findings.