

Brevard County, Florida

Comprehensive Annual Financial Report For the Year Ended September 30, 2005

Board of County Commissioners

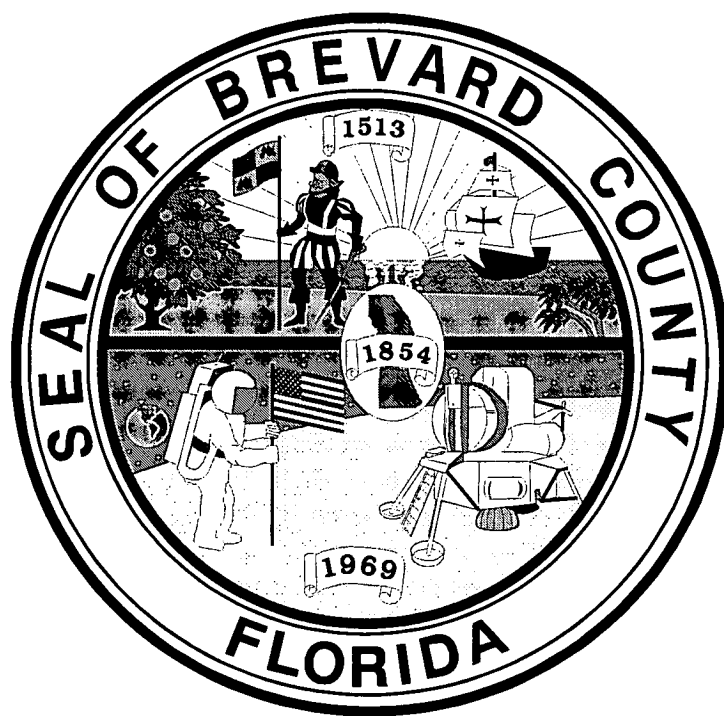
Truman Scarborough, Jr.....	District 1
Ron Pritchard.....	District 2
Helen Voltz.....	District 3
Susan Carlson.....	District 4
Jackie Colon.....	District 5

Peggy Busacca.....	County Manager
Scott Knox.....	County Attorney

Scott Ellis.....	Clerk of the Circuit Court
Stephen P. Burdett, C.P.A.....	County Finance Director

J. R. "Jack" Parker.....	Sheriff
Rod Northcutt.....	Tax Collector
Jim Ford.....	Property Appraiser
Fred Galey.....	Supervisor of Elections

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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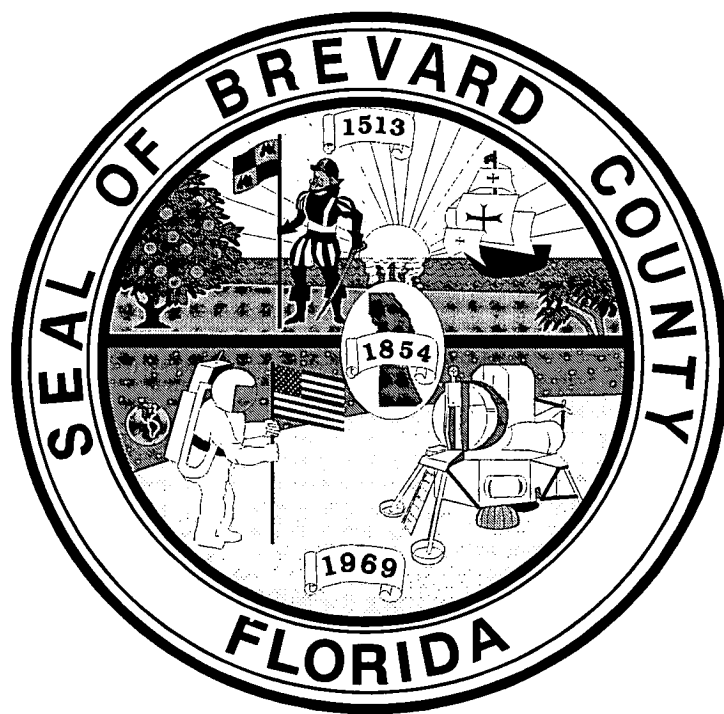
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<http://www.brevardclerk.us/pages/finance.htm>

April 17, 2006

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, 2005, is hereby submitted. This report was prepared by the staff of the County Finance Department, who report to the Clerk of the Circuit Court. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court. The enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities are included. Governmental accounting and auditing principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is designed to compliment the MD&A and should be read in conjunction with it. The MD&A follows the independent auditors' report.

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, road maintenance and improvements, environmental protection, comprehensive planning, economic development, voter registration and elections, and court administration. The County provides additional services to the community that operates 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 risk management.

Formal budgetary integration is employed as a management control device during the year. The Clerk of the Circuit Court and Supervisor of Elections submit their budgets to the Board by May 1 of each year. The Property Appraiser and Sheriff submit their budgets to the Board by June 1 and the Tax Collector submits their budget by August 1. After work sessions on departmental budgets and the 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 \$100,000. 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 special revenue 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., Space Gateway Support, Wuesthoff Health Systems, Inc., Northrop Grumman Corp, and Boeing Corporation. The County's unemployment rate as of January 2006 was 3.0%.

The County is the ninth largest county in population among the 67 counties of the State of Florida. The county has experienced an average population growth rate of 2.03% per year during the last decade. 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's population is projected to be 548,163 in the year 2010 and 584,273 in the year 2015.

The residential building permits issued in fiscal year 2005 declined by 1,200 from fiscal year 2004, but the increase in value remained at \$1.5 billion.

CASH MANAGEMENT

Cash management is exercised independently by each charter officer, as well as by the discretely presented component units. 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 investment reports, to the Investment Committee and 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, Corporate Notes, time deposits or savings accounts of financial institutions under Federal and State regulations, and the State Board of Administration, State of Florida.

ACCOUNTING SYSTEM

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

GOALS AND OBJECTIVES

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

Hurricane Wilma added to the continued impact of hurricanes Charley, Frances and Jeanne. The County again required the expertise of emergency management, public safety and public work employees and others who provided much needed services throughout the community. The clearing of debris from the streets by Solid Waste and other departments resulted in over 50,000 cubic yards of refuse. The County continues to channel resources for ongoing emergency preparedness.

Restoration of 26.7 miles of Brevard coastlines by the Brevard Shore Protection Project and the Emergency Dune Stabilization Project were accomplished between January and May 2005. Federal, State and local funding of over \$31 million continues to be used for beach renourishment, dunes, and to protect other threatened coastal properties.

The Parks and Recreation Department continues to acquire land for the community's recreation needs including expansion at Max K. Rodes Park and Wickham Park. Fifteen park projects were completed in 2005 including nine FEMA projects. Construction plans for 2006 include the start of four community centers.

Brevard County has continued the ten-year road improvement plan initiated in the year 2000. Unincorporated areas of Brevard County saw roughly 25 miles of roads resurfaced. Some projects completed during the year were Dairy Road and Singleton Avenue, Hollywood Boulevard and Eber Road, and Murrell and Wickham. The Palm Bay Service Complex, State Road 405, and the Harry T. Moore Community Center are among landscaping projects completed. The County adopted the 2025 Long Range Transportation Plan and State funding for \$12 million has been secured for the Pineda extension.

The County's Economic Development Tax Incentive, in place until 2014, continues to provide property tax incentives to businesses relocating or expanding in Brevard County that will result in an increase in the work force. The County extended assistance through the program to six companies during the year creating 164 new jobs. These companies will invest over \$16.8 million in capital improvements to facilities and equipment.

The County continues to address the needs of public safety. During the year the County renovated four fire stations, and created a design plan for a new Scottsmoor station.

RISK MANAGEMENT

The County's Risk Management Program consolidates self-insurance programs for workers' compensation and general liability. The County coverage is provided up to a maximum of \$300,000 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 \$500,000 per occurrence to a maximum of \$2,500,000 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 the commercial coverage in any of the past three years. The County pays the employee's life and health premiums while employee vision and dental, dependent and retiree coverages are paid by the individual.

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, 2004. 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-three 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, 2004. 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.

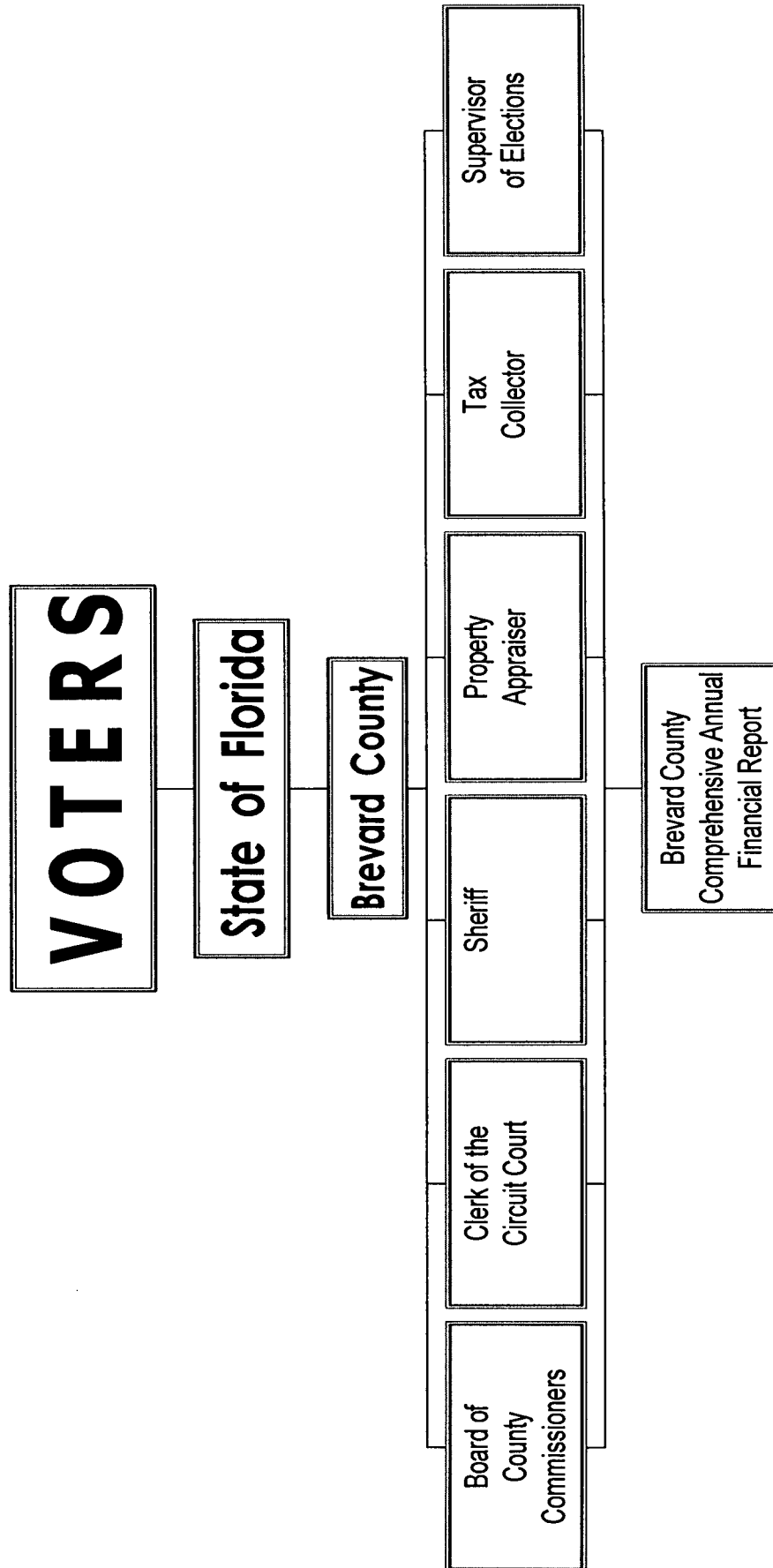
Sincerely,



Scott Ellis
Clerk to the Board

SE/elb

Organizational Structure



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, 2004

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.

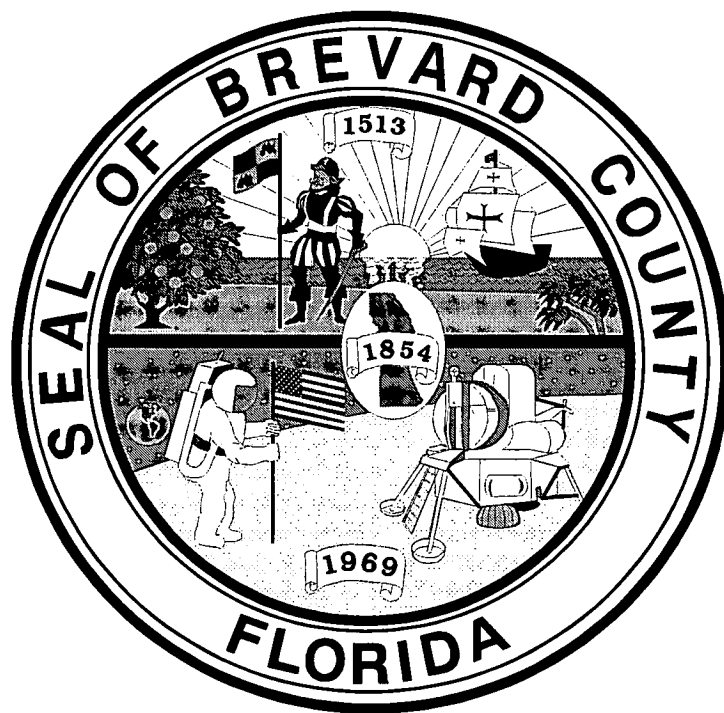


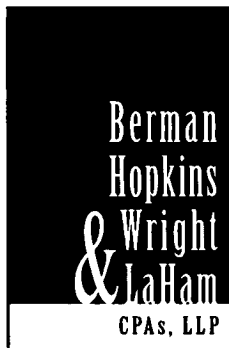
Carla E. Perry

President

Jeffrey R. Emen

Executive Director





INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Brevard County, Florida

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Brevard County, Florida, as of and for the year ended September 30, 2005, which collectively comprise of Brevard County, Florida's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Brevard County, Florida's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Titusville-Cocoa Airport Authority, Melbourne-Tillman Water Control District, and Brevard County Housing Finance Authority discretely presented component units, which represent 97 percent, 97 percent, and 86 percent, respectively, of the assets, net assets, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the aggregate discretely presented component units is based on the report of the other auditors.

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

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities,

the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Brevard County, Florida, as of September 30, 2005, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General, Emergency Services, and Brevard County Transportation Trust Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 14, 2006, on our consideration of Brevard County, Florida's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.

Management's Discussion and Analysis on pages 3 through 10, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Brevard County, Florida's basic financial statements. The combining and individual fund statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit 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.

The information presented in the introductory section and statistical section included as supplemental information are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Merritt Island, Florida
April 14, 2006

*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, 2005. 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, 2005 by \$652.8 million (net assets). Of this amount, \$95.9 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 \$84.6 million over the previous year with \$75.5 million of the increase resulting from governmental activities and \$9.1 million resulting from business-type activities.
- The General Fund reported a fund balance of \$34.2 million, an increase from last fiscal year of \$21.1 million.
- Total bonded debt increased \$52.4 million in fiscal year 2005.

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. 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, physical environment, 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 Exhibits A-1 and A-2 of this report.

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental 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 thirty-one 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, parks/recreation facilities, and environmentally endangered lands, each of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements shown in Exhibits B-1 to E-1 of this report.

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

The basic governmental fund financial statements can be found on Exhibits A-3 to A-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 non-major enterprise and the internal service funds is provided in the form of combining statements shown in other Exhibits F-1 to G-3 of this report.

The basic proprietary fund financial statements can be found on Exhibits 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. Individual fund data for each of these fiduciary funds is provided in the form of combining statements shown in Exhibits H-1 and H-2 of this report.

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

Notes to financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on Exhibit A-12 of this report.

Government-wide Financial 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 \$652.8 million at the close of the most recent fiscal year. Brevard County's increase in net assets for this fiscal year amounts to \$84.6 million.

The largest portion of Brevard County's net assets (56 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are 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 (in millions)						
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
Current and other assets	\$369.4	\$267.5	\$102.9	\$109.2	\$ 472.3	\$376.7
Capital assets	<u>393.9</u>	<u>349.6</u>	<u>226.3</u>	<u>224.6</u>	<u>620.2</u>	<u>574.2</u>
Total assets	<u>\$763.3</u>	<u>\$617.1</u>	<u>\$329.2</u>	<u>\$333.8</u>	<u>\$1,092.5</u>	<u>\$950.9</u>
Long-term liabilities outstanding	\$267.8	\$212.5	\$101.2	\$107.1	\$ 369.0	\$319.6
Other liabilities	<u>55.9</u>	<u>40.5</u>	<u>14.8</u>	<u>22.6</u>	<u>70.7</u>	<u>63.1</u>
Total liabilities	<u>\$323.7</u>	<u>\$253.0</u>	<u>\$116.0</u>	<u>\$129.7</u>	<u>\$ 439.7</u>	<u>\$382.7</u>
Net assets						
Invested in capital assets, net of related debt	\$237.0	\$221.8	\$134.1	\$123.9	\$ 371.1	\$345.7
Restricted	156.7	121.6	29.1	27.8	185.8	149.4
Unrestricted	<u>45.9</u>	<u>20.7</u>	<u>50.0</u>	<u>52.4</u>	<u>95.9</u>	<u>73.1</u>
Total net assets	<u>\$439.6</u>	<u>\$364.1</u>	<u>\$213.2</u>	<u>\$204.1</u>	<u>\$ 652.8</u>	<u>\$568.2</u>

An additional portion of Brevard County's net assets (28 percent) represents resources that are subject to external restrictions on how they may be used. The restrictions include acquiring land for preservation, capital improvements to parks and road construction/resurfacing. The remaining balance of unrestricted net assets (\$95.9 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
(in millions)

	Governmental Activities		Business-type Activities		Total	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
Revenues						
Programs revenues:						
Charges for services	\$123.9	\$102.2	\$ 62.5	\$ 62.0	\$186.4	\$164.2
Operating grants and contributions	42.2	35.0	17.1	10.8	59.3	45.8
Capital grants and contributions	2.6	6.3	15.0	14.3	17.6	20.6
General revenues:						
Property taxes	188.7	176.3	0	0	188.7	176.3
Other taxes	35.3	24.7	0	0	35.3	24.7
State shared	34.8	31.5	0	0	34.8	31.5
Interest	7.3	3.8	2.2	1.5	9.5	5.3
Other	<u>10.4</u>	<u>7.3</u>	<u>1.2</u>	<u>0.8</u>	<u>11.6</u>	<u>8.1</u>
Total revenues	<u>\$445.2</u>	<u>\$387.1</u>	<u>\$ 98.0</u>	<u>\$ 89.4</u>	<u>\$543.2</u>	<u>\$476.5</u>
Expenses:						
General government	\$ 90.0	\$ 86.4	\$ 0	\$ 0	\$ 90.0	\$ 86.4
Public safety	136.4	126.4	0	0	136.4	126.4
Physical environment	28.6	4.6	0	0	28.6	4.6
Transportation	28.2	28.1	0	0	28.2	28.1
Economic development	10.3	12.7	0	0	10.3	12.7
Human services	19.5	20.4	0	0	19.5	20.4
Culture and recreation	45.1	42.0	0	0	45.1	42.0
Interest on long-term debt	10.5	9.9	0	0	10.5	9.9
Solid waste	0	0	46.8	35.0	46.8	35.0
Water resources	0	0	31.1	30.1	31.1	30.1
Transit service	0	0	8.1	9.0	8.1	9.0
Golf courses	<u>0</u>	<u>0</u>	<u>4.0</u>	<u>4.0</u>	<u>4.0</u>	<u>4.0</u>
Total expenses	<u>\$368.6</u>	<u>\$330.5</u>	<u>\$ 90.0</u>	<u>\$ 78.1</u>	<u>\$458.6</u>	<u>\$408.6</u>
Increase in net assets before transfers	\$ 76.6	\$ 56.6	\$ 8.0	\$ 11.3	\$ 84.6	\$ 67.9
Transfers	<u>(1.1)</u>	<u>(1.0)</u>	<u>1.1</u>	<u>1.0</u>	<u>0</u>	<u>0</u>
Increase in net assets	<u>\$ 75.5</u>	<u>\$ 55.6</u>	<u>\$ 9.1</u>	<u>\$ 12.3</u>	<u>\$ 84.6</u>	<u>\$ 67.9</u>
Net assets beginning	\$364.1	\$304.3	\$204.1	\$192.3	\$568.2	\$496.6
Cumulative effect in prior years	<u>0</u>	<u>4.2</u>	<u>0</u>	<u>(.5)</u>	<u>0</u>	<u>3.7</u>
Net assets ending	<u>\$439.6</u>	<u>\$364.1</u>	<u>\$213.2</u>	<u>\$204.1</u>	<u>\$652.8</u>	<u>\$568.2</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.

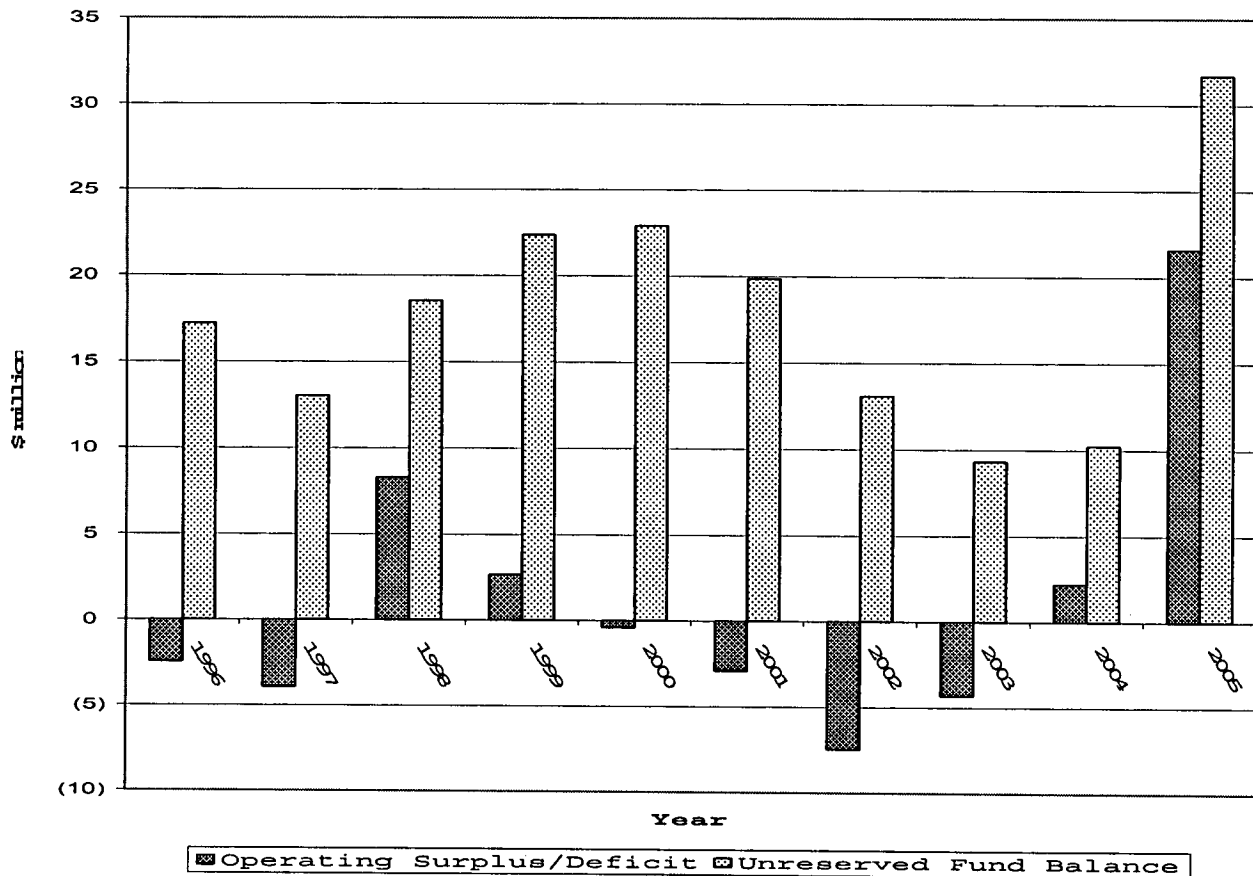
Governmental Funds

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, 2005, Brevard County governmental funds reported combined fund balances of \$296.0 million, an increase of \$100.3 million over the prior year balances. The increase is a result of an increase in taxes and intergovernmental revenues, and debt proceeds.

The General Fund is the chief operating fund of the County. At September 30, 2005, total fund balance in the General Fund was \$34.2 million, of which \$31.7 million was unreserved. As a measure of the General Fund's liquidity, the total and unreserved fund balances compared to total fund expenditures shows percentages of 15.0% and 13.9% respectively. The General Fund revenues and other financing sources for fiscal year 2005 exceeded expenditures and other financing uses by \$21.6 million. The graph illustrating the General Fund annual financial results since 1996 is as follows:

General Fund - Fund Balance



The surplus resulted from improved general revenue collections and unexpended funds remaining within assorted government services.

The cash and investments held in the Transportation Trust, the Parks and Recreation Facilities, and the Environmentally Endangered Land Purchases Fund(s) include approximately \$124 million dedicated to construct roads, parks, and purchase land within the County. The funds were generated from municipal bonds financially supported by gas taxes and voter-approved property taxes.

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, 2005, total net assets amounted to \$211.3 million for enterprise funds as compared to \$202.2 million at September 30, 2004. Net asset changes are a result of operations, investment earnings and capital contributions in the Solid Waste Management and Water Resources funds.

The Solid Waste Management Department reported a change in net assets of \$4.9 million, attributable primarily to net income before contributions and transfers of \$4.0 million. Capital contributions in the form of impact fees were \$1.3 million for fiscal year 2005.

The Water Resources Department reported a change in net assets of \$4.9 million. A net loss before contributions and transfers of \$5.4 million is offset primarily by capital contributions from connection fees of \$5.3 million and \$5.1 million in assets donated by developers. The net loss 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. The Board approved a two step increase in water and sewer service fee rates on September 14, 2005. The rates went up 4% on October 1, 2005, and will go up another 2% effective October 1, 2006.

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 2005 as well as the final budget is presented.

A comparison of the original to the final operating revenue budget shows an increase of \$30.3 million. Federal and State grants increased by \$22.2 million, primarily for disaster assistance related to hurricanes. Charges for Services were increased by \$4.9 million for additional revenues from recording legal instruments and court charges.

Expenditures were \$12.2 million less than final budgeted amounts. Several facility and parks/recreation projects were not completed during fiscal year 2005.

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, 2005, amounts to \$620.2 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and structures, improvements, machinery and equipment, and park facilities. The roads, highways and bridges, added since fiscal year 2002, 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 8.0 percent (a 12.7 percent increase for governmental activities and a .8 percent increase for business-type activities).

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
Land	\$123.5	\$122.8	\$ 37.7	\$ 37.7	\$161.2	\$160.5
Buildings and structures	114.6	114.6	37.3	37.3	151.9	151.9
Improvements other than buildings	10.4	5.7	109.3	112.3	119.7	118.0
Machinery and equipment	43.8	36.6	15.3	14.6	59.1	51.2
Infrastructure	30.5	23.8	2.3	0	32.8	23.8
Improvements to land	9.0	7.5	11.5	13.7	20.5	21.2
Construction in progress	62.1	38.6	12.9	9.0	75.0	47.6
Total	<u>\$393.9</u>	<u>\$349.6</u>	<u>\$226.3</u>	<u>\$224.6</u>	<u>\$620.2</u>	<u>\$574.2</u>

Additional information on Brevard County's capital assets can be found in notes to financial statements (Exhibit A-12, Note 8).

Long-term debt. At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$341.0 million. Of this amount, \$136.7 million comprises debt backed by voter approved property taxes and \$204.3 million is secured solely by specified revenue sources (i.e., revenue bonds).

Brevard County's Outstanding Debt
(in millions)

General Obligation and Revenue Bonds

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
Limited Ad valorem Tax Bonds	\$136.7	\$ 84.2	\$ 0	\$ 0	\$136.7	\$ 84.2
Revenue bonds	<u>112.7</u>	<u>105.1</u>	<u>91.6</u>	<u>99.3</u>	<u>204.3</u>	<u>204.4</u>
Total	<u>\$249.4</u>	<u>\$189.3</u>	<u>\$ 91.6</u>	<u>\$ 99.3</u>	<u>\$341.0</u>	<u>\$288.6</u>

Additional information on Brevard County's long-term debt can be found in notes to financial statements (Exhibit A-12, Note 16)

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Brevard County is currently 3.0 percent, which was a decrease from a rate of 4.2 percent a year ago. The state's average unemployment rate is 3.1 percent and the national average rate is 5.1 percent.
- Property valuation increased from \$25.3 billion to \$31.1 billion.
- County-wide taxable sales increased from \$6.24 billion in 2004 to \$7.51 billion in 2005.
- County-wide motor fuel sales increased from 245.2 million gallons in 2004 to 256.0 million gallons in 2005.

All of these factors were considered in preparing Brevard County's budget for the 2006 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.

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BASIC FINANCIAL STATEMENTS

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BREVARD COUNTY, FLORIDA
STATEMENT OF NET ASSETS
SEPTEMBER 30, 2005

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS				
Cash and cash equivalents	\$ 281,427,890	\$ 48,673,024	\$ 330,100,914	\$ 14,909,578
Cash with escrow and paying agents	1,683,603	0	1,683,603	0
Investments	49,179,037	3,663,536	52,842,573	0
Receivables (net of allowance for uncollectibles)	11,775,148	1,333,919	13,109,067	151,766
Assessments receivable	398,934	0	398,934	0
Accrued interest receivable	1,260,549	413,840	1,674,389	10,190
Internal balances	(3,728,481)	3,728,481	0	0
Due from other governmental units	19,970,157	8,850,872	28,821,029	303,737
Inventory of supplies	3,404,878	1,036,572	4,441,450	31,838
Prepaid items	560,422	0	560,422	58,891
Deferred charges	0	0	0	4,292
Restricted assets:				
Cash and cash equivalents	0	32,677,862	32,677,862	0
Investments, at cost or amortized cost	0	1,194,500	1,194,500	0
Accrued interest receivable	0	5,780	5,780	0
Due from other governmental units	0	388,207	388,207	0
Capital assets, net of accumulated depreciation:				
Land	123,539,489	37,720,164	161,259,653	10,470,559
Buildings and structures	114,592,807	37,316,355	151,909,162	6,023,338
Infrastructure	30,485,753	2,335,904	32,821,657	0
Improvements to land	8,980,025	11,495,348	20,475,373	8,561,530
Improvements other than buildings	10,459,717	109,308,631	119,768,348	6,380,678
Machinery and equipment	43,830,933	15,261,925	59,092,858	1,258,001
Construction in progress	62,053,690	12,869,111	74,922,801	4,837,763
Capital lease receivable	685,000	0	685,000	0
Unamortized debt issue costs	2,724,480	909,270	3,633,750	0
Total assets	\$ 763,284,031	\$ 329,183,301	\$ 1,092,467,332	\$ 53,002,161

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Vouchers and contracts payable	\$ 15,175,076	\$ 3,634,269	\$ 18,809,345	\$ 357,699
Accrued wages and benefits payable	5,124,358	318,375	5,442,733	29,191
Accrued interest payable	2,298,055	126,400	2,424,455	0
Advance payments	0	0	0	327,729
Due to other governmental units	3,723,268	12,714	3,735,982	0
Unearned revenue	2,091,835	165,925	2,257,760	46,497
Liabilities payable from restricted assets:				
Accrued interest payable	0	629,175	629,175	0
Customer deposits	0	1,455,133	1,455,133	0
Revenue bonds	0	3,119,583	3,119,583	0
Noncurrent liabilities:				
Due within one year:				
Claims payable	7,376,404	0	7,376,404	0
Compensated absences	1,766,570	120,793	1,887,363	176,884
Leases payable	179,617	98,144	277,761	164,712
Notes payable	1,316,000	0	1,316,000	0
Bonds payable	16,881,417	5,105,216	21,986,633	0
Due in more than one year:				
Claims payable	4,734,952	0	4,734,952	0
Landfill closure and postclosure care	0	14,716,483	14,716,483	0
Compensated absences	19,821,961	1,528,089	21,350,050	0
Leases payable	527,213	341,954	869,167	2,462,015
Notes payable	13,510,000	0	13,510,000	0
Bonds payable (net of unamortized discounts and deferred amount on refunding)	229,170,640	84,605,527	313,776,167	0
Total liabilities	\$ 323,697,366	\$ 115,977,780	\$ 439,675,146	\$ 3,564,727
NET ASSETS				
Invested in capital assets (net of related debt)	\$ 236,991,969	\$ 134,132,019	\$ 371,123,988	\$ 34,904,567
Restricted for:				
Debt	1,151,805	10,384,549	11,536,354	0
Renewal and replacement	0	18,677,910	18,677,910	0
Transportation projects	42,992,874	0	42,992,874	0
Recreation projects	30,526,319	0	30,526,319	0
Land preservation	11,787,447	0	11,787,447	0
Special purposes	70,220,199	0	70,220,199	0
Unrestricted	45,916,052	50,011,043	95,927,095	14,532,867
Total net assets	\$ 439,586,665	\$ 213,205,521	\$ 652,792,186	\$ 49,437,434

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, 2005

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 89,997,926	\$ 52,990,418	\$ 9,802,560	\$ 772,465
Public safety	136,380,175	44,269,156	3,910,666	710,998
Physical environment	28,541,459	3,491,824	10,202,281	295,244
Transportation	28,198,681	9,986,389	9,232,715	137,843
Economic environment	10,333,074	20	5,160,956	0
Human services	19,542,664	9,413,614	2,311,756	0
Culture and recreation	45,109,227	3,747,201	1,603,484	659,456
Interest on long-term debt	10,531,096	0	0	0
Total governmental activities	<u>\$ 368,634,302</u>	<u>\$ 123,898,622</u>	<u>\$ 42,224,418</u>	<u>\$ 2,576,006</u>
Business type activities:				
Solid Waste	\$ 46,849,860	\$ 33,381,352	\$ 14,117,195	\$ 1,339,688
Water Resources	31,074,985	24,339,360	279,035	10,450,256
Transit Service	8,122,342	1,940,290	2,624,593	3,179,200
County-wide golf courses	4,029,516	2,851,991	112,696	0
Total business type activities	<u>\$ 90,076,703</u>	<u>\$ 62,512,993</u>	<u>\$ 17,133,519</u>	<u>\$ 14,969,144</u>
Total primary government	<u>\$ 458,711,005</u>	<u>\$ 186,411,615</u>	<u>\$ 59,357,937</u>	<u>\$ 17,545,150</u>
Component units:				
North Brevard County				
Public Library District	\$ 2,756	\$ 5,236	\$ 0	\$ 0
Merritt Island Redevelopment Agency	234,156	0	0	0
Titusville-Cocoa Airport Authority	2,431,482	1,716,031	0	1,784,331
Melbourne-Tillman Water Control District	2,289,188	5,866,938	0	0
Housing Finance Authority	260,096	418,183	0	0
Total component units	<u>\$ 5,217,678</u>	<u>\$ 8,006,388</u>	<u>\$ 0</u>	<u>\$ 1,784,331</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 (unrestricted)

Interest income

Miscellaneous

Transfers

Total general revenues and transfers

Change in net assets

Net assets - beginning

Net assets - ending

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

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

<i>Primary Government</i>			<i>Component Units</i>
<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
\$ (26,432,483)	\$ 0	\$ (26,432,483)	
(87,489,355)	0	(87,489,355)	
(14,552,110)	0	(14,552,110)	
(8,841,734)	0	(8,841,734)	
(5,172,098)	0	(5,172,098)	
(7,817,294)	0	(7,817,294)	
(39,099,086)	0	(39,099,086)	
(10,531,096)	0	(10,531,096)	
<u>\$ (199,935,256)</u>	<u>\$ 0</u>	<u>\$ (199,935,256)</u>	
\$ 0	\$ 1,988,375	\$ 1,988,375	
0	3,993,666	3,993,666	
0	(378,259)	(378,259)	
0	(1,064,829)	(1,064,829)	
<u>\$ 0</u>	<u>\$ 4,538,953</u>	<u>\$ 4,538,953</u>	
<u>\$ (199,935,256)</u>	<u>\$ 4,538,953</u>	<u>\$ (195,396,303)</u>	
			\$ 2,480
			(234,156)
			1,068,880
			3,577,750
			158,087
			<u>\$ 4,573,041</u>
\$ 167,436,879	\$ 0	\$ 167,436,879	\$ 187,456
21,251,828	0	21,251,828	0
19,743,734	0	19,743,734	0
8,223,931	0	8,223,931	0
7,335,377	0	7,335,377	0
0	0	0	1,041,822
34,816,786	0	34,816,786	0
7,349,343	2,224,346	9,573,689	253,967
10,370,806	1,239,265	11,610,071	249,892
(1,145,664)	1,145,664	0	0
<u>\$ 275,383,020</u>	<u>\$ 4,609,275</u>	<u>\$ 279,992,295</u>	<u>\$ 1,733,137</u>
\$ 75,447,764	\$ 9,148,228	\$ 84,595,992	\$ 6,306,178
364,138,901	204,057,293	568,196,194	43,131,256
<u>\$ 439,586,665</u>	<u>\$ 213,205,521</u>	<u>\$ 652,792,186</u>	<u>\$ 49,437,434</u>

BREVARD COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2005

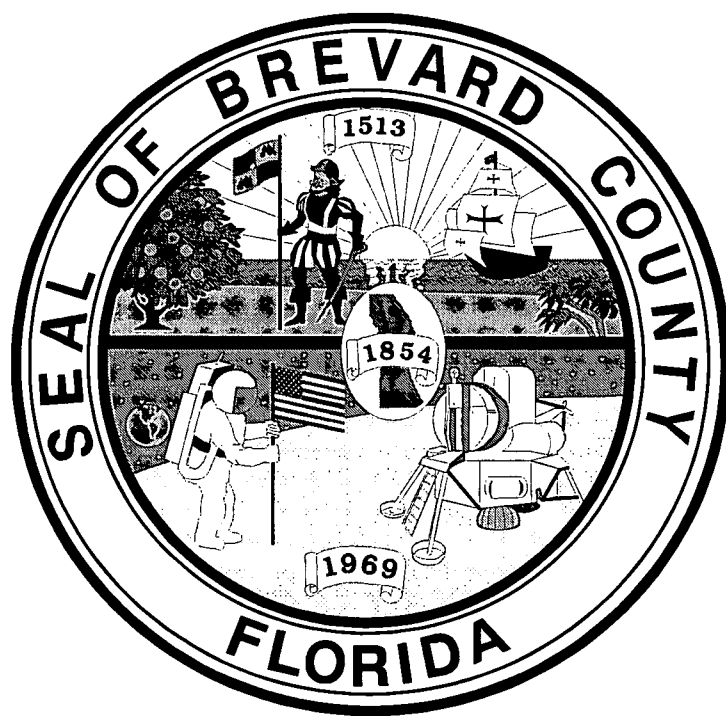
	<u>General</u>	<u>Emergency Services</u>
ASSETS		
Cash	\$ 36,867,787	\$ 5,103,776
Cash with escrow and paying agent	0	0
Investments	0	0
Receivables (net of allowance for uncollectibles):		
Accounts	2,904,263	8,440,322
Assessments, current	15,774	0
Accrued interest	79,064	42,828
Due from other funds	35,580	46,165
Due from other governmental units	9,321,695	2,968,023
Inventory of supplies	1,933,783	546,640
Advances to other funds	0	0
Prepaid items	560,422	0
Assessments receivable - deferred	20,405	0
Capital lease receivable	0	0
Total assets	<u>\$ 51,738,773</u>	<u>\$ 17,147,754</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	\$ 5,159,127	\$ 490,217
Accrued wages and benefits payable	3,718,899	538,034
Due to other funds	557,247	0
Due to other governmental units	3,419,341	0
Advances from other funds	2,211,749	0
Deferred revenue	2,438,112	8,301,072
Total liabilities	<u>\$ 17,504,475</u>	<u>\$ 9,329,323</u>
Fund balances:		
Reserved for:		
Debt service	\$ 0	\$ 0
Inventory	1,933,783	546,640
Prepaid items	560,422	0
Noncurrent receivables	0	0
Other purposes	49,623	0
Unreserved, reported in:		
General Fund	31,690,470	0
Debt Service funds	0	0
Special Revenue funds	0	7,271,791
Capital Project funds	0	0
Total fund balances	<u>\$ 34,234,298</u>	<u>\$ 7,818,431</u>
Total liabilities and fund balances	<u>\$ 51,738,773</u>	<u>\$ 17,147,754</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>Environmentally Endangered Land Purchases</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 50,504,539	\$ 26,521,865	\$ 46,521,112	\$ 82,832,662	\$ 248,351,741
160,059	0	0	852,324	1,012,383
4,549,358	19,734,344	24,895,335	0	49,179,037
275,236	0	0	145,145	11,764,966
0	0	0	50,969	66,743
157,357	198,663	292,612	357,294	1,127,818
624	0	0	427,217	509,586
3,348,477	101,742	15,800	3,600,158	19,355,895
32,612	0	0	891,843	3,404,878
0	0	0	546,566	546,566
0	0	0	0	560,422
0	0	0	311,786	332,191
0	0	0	685,000	685,000
<u>\$ 59,028,262</u>	<u>\$ 46,556,614</u>	<u>\$ 71,724,859</u>	<u>\$ 90,700,964</u>	<u>\$ 336,897,226</u>
\$ 1,321,395	\$ 5,121,676	\$ 44,764	\$ 2,510,170	\$ 14,647,349
147,241	4,510	0	667,666	5,076,350
232	0	0	63,912	621,391
1,128	0	0	302,799	3,723,268
0	0	0	0	2,211,749
783,587	0	28,500	3,048,169	14,599,440
<u>\$ 2,253,583</u>	<u>\$ 5,126,186</u>	<u>\$ 73,264</u>	<u>\$ 6,592,716</u>	<u>\$ 40,879,547</u>
\$ 0	\$ 0	\$ 0	\$ 1,495,184	\$ 1,495,184
32,612	0	0	891,843	3,404,878
0	0	0	0	560,422
0	0	0	546,566	546,566
0	0	0	0	49,623
0	0	0	0	31,690,470
0	0	0	9,211,938	9,211,938
56,742,067	0	0	54,971,611	118,985,469
0	41,430,428	71,651,595	16,991,106	130,073,129
<u>\$ 56,774,679</u>	<u>\$ 41,430,428</u>	<u>\$ 71,651,595</u>	<u>\$ 84,108,248</u>	<u>\$ 296,017,679</u>
<u>\$ 59,028,262</u>	<u>\$ 46,556,614</u>	<u>\$ 71,724,859</u>	<u>\$ 90,700,964</u>	<u>\$ 336,897,226</u>

BREVARD COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2005

Fund balances - total governmental funds	\$ 296,017,679
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.	391,704,852
Other assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	2,724,480
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.	(285,035,609)
Deferred revenue in the governmental funds susceptible to full accrual on the entity-wide statements.	12,507,605
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>21,667,658</u>
Net assets of governmental activities	<u>\$ 439,586,665</u>



BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

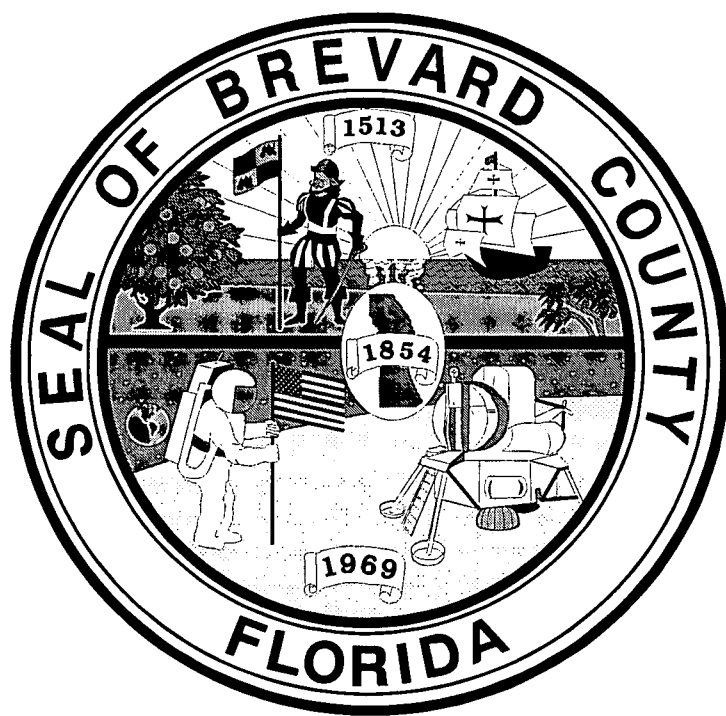
	<u>General</u>	<u>Emergency Services</u>
REVENUES		
Taxes	\$ 119,599,301	\$ 25,053,616
License and permits	5,458,246	0
Intergovernmental revenues	60,325,905	2,599,121
Charges for services	41,737,747	21,756,615
Fines and forfeits	346,880	438,143
Miscellaneous revenues	4,977,092	13,693,496
Total revenues	<u>\$ 232,445,171</u>	<u>\$ 63,540,991</u>
EXPENDITURES		
Current:		
General government	\$ 84,102,027	\$ 0
Public safety	62,036,960	58,004,741
Physical environment	20,007,163	0
Transportation	7,664,238	0
Economic environment	3,412,741	0
Human services	14,265,641	0
Culture and recreation	14,784,451	0
Capital outlay	0	0
Debt service:		
Principal	2,354,306	160,000
Interest	208,037	3,574
Total expenditures	<u>\$ 208,835,564</u>	<u>\$ 58,168,315</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 23,609,607</u>	<u>\$ 5,372,676</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 11,785,125	\$ 305,096
Transfers out	(19,321,822)	(1,813,355)
Proceeds of the sale of capital assets	428,759	213,824
Insurance proceeds	558,425	138,637
Capital leases issued	0	786,830
Refunding bonds issued	0	0
Capital related debt issued	4,519,000	0
Bond premium	0	0
Bond discount	0	0
Payment to bond refunding escrow agent	0	0
Total other financing sources and uses	<u>\$ (2,030,513)</u>	<u>\$ (368,968)</u>
Net change in fund balances	<u>\$ 21,579,094</u>	<u>\$ 5,003,708</u>
Fund balances - beginning	\$ 12,160,144	\$ 2,750,804
Cumulative effect in prior years of accounting error	<u>(176,836)</u>	<u>0</u>
Fund balances - beginning, restated	\$ 11,983,308	\$ 2,750,804
Increase (decrease) in reserve for inventory of supplies and prepaid items	<u>671,896</u>	<u>63,919</u>
Fund balances - ending	<u><u>\$ 34,234,298</u></u>	<u><u>\$ 7,818,431</u></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>Environmentally Endangered Land Purchases</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 8,745,326	\$ 0	\$ 0	\$ 70,593,507	\$ 223,991,750
0	0	0	4,093,735	9,551,981
9,192,979	786,050	107,857	10,766,960	83,778,872
3,954,987	0	0	14,937,569	82,386,918
0	0	0	1,295,223	2,080,246
6,953,455	1,255,866	1,281,635	16,852,245	45,013,789
<u>\$ 28,846,747</u>	<u>\$ 2,041,916</u>	<u>\$ 1,389,492</u>	<u>\$ 118,539,239</u>	<u>\$ 446,803,556</u>
\$ 0	\$ 0	\$ 0	\$ 6,231,468	\$ 90,333,495
0	0	0	21,366,086	141,407,787
0	0	0	9,472,327	29,479,490
28,953,595	0	0	4,368,305	40,986,138
0	0	0	6,964,154	10,376,895
0	0	0	5,162,068	19,427,709
0	0	0	27,546,156	42,330,607
0	27,857,435	446,362	1,721,507	30,025,304
1,561,750	0	0	16,112,995	20,189,051
1,994,261	0	0	9,197,171	11,403,043
<u>\$ 32,509,606</u>	<u>\$ 27,857,435</u>	<u>\$ 446,362</u>	<u>\$ 108,142,237</u>	<u>\$ 435,959,519</u>
<u>\$ (3,662,859)</u>	<u>\$ (25,815,519)</u>	<u>\$ 943,130</u>	<u>\$ 10,397,002</u>	<u>\$ 10,844,037</u>
\$ 1,771,765	\$ 7,328,135	\$ 50,000	\$ 24,447,300	\$ 45,687,421
(988,926)	(1,529)	(1,499,121)	(22,988,689)	(46,613,442)
68,365		2,478,266	181,515	3,370,729
73,480		0	230,524	1,001,066
0	0	0	0	786,830
25,525,000	0	0	0	25,525,000
0	0	59,671,283	19,639,717	83,830,000
1,152,513	0	32,157	666,138	1,850,808
0	0	0	(9,743)	(9,743)
(26,447,841)	0	0	0	(26,447,841)
<u>\$ 1,154,356</u>	<u>\$ 7,326,606</u>	<u>\$ 60,732,585</u>	<u>\$ 22,166,762</u>	<u>\$ 88,980,828</u>
<u>\$ (2,508,503)</u>	<u>\$ (18,488,913)</u>	<u>\$ 61,675,715</u>	<u>\$ 32,563,764</u>	<u>\$ 99,824,865</u>
<u>\$ 59,300,256</u>	<u>\$ 59,919,341</u>	<u>\$ 9,975,880</u>	<u>\$ 51,549,000</u>	<u>\$ 195,655,425</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(176,836)</u>
<u>\$ 59,300,256</u>	<u>\$ 59,919,341</u>	<u>\$ 9,975,880</u>	<u>\$ 51,549,000</u>	<u>\$ 195,478,589</u>
<u>(17,074)</u>	<u>0</u>	<u>0</u>	<u>(4,516)</u>	<u>714,225</u>
<u><u>\$ 56,774,679</u></u>	<u><u>\$ 41,430,428</u></u>	<u><u>\$ 71,651,595</u></u>	<u><u>\$ 84,108,248</u></u>	<u><u>\$ 296,017,679</u></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, 2005

Net change in fund balances - total governmental funds	\$ 99,824,865
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.	46,679,365
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets.	(4,125,232)
Some revenues reported governmental funds are to be collected on a long-term basis and therefore are not reported in the statement of activities.	(3,509,792)
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.	(64,067,997)
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.	(1,702,776)
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.	714,225
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>1,635,106</u>
Change in net assets of governmental activities	<u>\$ 75,447,764</u>



BREVARD COUNTY, FLORIDA

GENERAL FUND

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

FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Budgeted Amounts</i>			<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amount</i>	
REVENUES				
Taxes:				
Ad valorem taxes	\$ 105,822,810	\$ 105,822,810	\$ 100,376,962	\$ (5,445,848)
Franchise fees	12,067,743	12,170,378	12,532,188	361,810
Communication services tax	5,285,208	5,285,208	6,690,151	1,404,943
Total taxes	\$ 123,175,761	\$ 123,278,396	\$ 119,599,301	\$ (3,679,095)
License and permits:				
Professional and occupational licenses	\$ 590,280	\$ 590,280	\$ 722,322	\$ 132,042
Other licenses	4,060,117	4,190,326	4,735,924	545,598
Total licenses and permits	\$ 4,650,397	\$ 4,780,606	\$ 5,458,246	\$ 677,640
Intergovernmental revenues:				
Federal grants	\$ 2,550,829	\$ 13,309,702	\$ 9,886,415	\$ (3,423,287)
Federal payments in lieu of taxes	100,000	100,000	137,252	37,252
State grants	6,890,979	17,181,984	13,987,903	(3,194,081)
State shared revenues	31,560,180	32,531,474	34,925,850	2,394,376
Payments from other local units in lieu of taxes	1,388,485	1,388,485	1,388,485	0
Total intergovernmental revenues	\$ 42,490,473	\$ 64,511,645	\$ 60,325,905	\$ (4,185,740)
Charges for services:				
General government	\$ 11,014,766	\$ 15,539,729	\$ 15,360,591	\$ (179,138)
Public safety	458,026	458,026	908,642	450,616
Physical environment	48,161	76,561	317,901	241,340
Transportation	203,041	203,041	196,356	(6,685)
Human services	293,810	293,810	256,253	(37,557)
Culture and recreation	2,202,208	2,204,208	2,307,512	103,304
Court-related revenues	12,575,328	12,575,328	13,503,854	928,526
Other charges for services	8,534,129	8,901,239	8,886,638	(14,601)
Total charges for services	\$ 35,329,469	\$ 40,251,942	\$ 41,737,747	\$ 1,485,805
Fines and forfeits	\$ 327,088	\$ 377,874	\$ 346,880	\$ (30,994)
Miscellaneous revenues:				
Interest earnings	\$ 998,046	\$ 1,172,102	\$ 1,557,840	\$ 385,738
Rents and royalties	1,295,420	1,295,420	1,209,982	(85,438)
Special assessments	0	0	5,705	5,705
Contributions and donations	56,184	61,026	104,175	43,149
Other miscellaneous revenues	773,527	1,392,528	2,099,390	706,862
Total miscellaneous revenues	\$ 3,123,177	\$ 3,921,076	\$ 4,977,092	\$ 1,056,016
Total revenues	\$ 209,096,365	\$ 237,121,539	\$ 232,445,171	\$ (4,676,368)
EXPENDITURES				
General government:				
Legislative	\$ 1,295,403	\$ 1,308,913	\$ 1,313,300	\$ (4,387)
Executive	702,891	742,049	752,237	(10,188)
Financial and administrative	32,552,251	32,847,518	32,533,637	313,881
Legal counsel	1,242,551	1,242,551	1,178,710	63,841
Comprehensive planning	3,232,936	3,433,954	2,732,200	701,754
Court related	25,336,282	24,096,961	23,142,984	953,977
Other general government	17,577,707	24,036,610	22,448,959	1,587,651
Total general government	\$ 81,940,021	\$ 87,708,556	\$ 84,102,027	\$ 3,606,529

	<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	\$ 31,401,857	\$ 33,573,738	\$ 33,044,973	\$ 528,765
Detention and/or correction	24,614,043	25,054,734	24,569,830	484,904
Protective inspections	1,946,896	2,181,390	1,773,427	407,963
Emergency and disaster relief services	1,107,934	1,734,402	1,050,592	683,810
Medical examiner	1,109,456	1,135,456	1,110,217	25,239
Other public safety	431,450	458,950	487,921	(28,971)
Total public safety	\$ 60,611,636	\$ 64,138,670	\$ 62,036,960	\$ 2,101,710
Physical environment:				
Conservation and resource management	\$ 3,524,865	\$ 20,737,824	\$ 20,007,163	\$ 730,661
Transportation:				
Road and street facilities	\$ 5,825,841	\$ 7,292,171	\$ 6,511,347	\$ 780,824
Airports	517,061	629,823	461,975	167,848
Other transportation services	924,558	979,422	690,916	288,506
Total transportation	\$ 7,267,460	\$ 8,901,416	\$ 7,664,238	\$ 1,237,178
Economic environment:				
Industry development	\$ 3,172,033	\$ 3,172,033	\$ 3,136,657	\$ 35,376
Veterans' services	272,822	279,538	276,084	3,454
Total economic environment	\$ 3,444,855	\$ 3,451,571	\$ 3,412,741	\$ 38,830
Human services:				
Health	\$ 7,882,882	\$ 7,981,572	\$ 7,616,522	\$ 365,050
Mental health	2,251,079	2,283,860	2,151,823	132,037
Welfare	3,557,175	4,377,968	4,202,261	175,707
Developmental disabilities	59,571	60,953	63,612	(2,659)
Other human services	395,570	510,855	231,423	279,432
Total human services	\$ 14,146,277	\$ 15,215,208	\$ 14,265,641	\$ 949,567
Culture and recreation:				
Parks and recreation	\$ 14,241,212	\$ 16,837,550	\$ 14,486,403	\$ 2,351,147
Cultural services	297,046	301,687	298,048	3,639
Total culture and recreation	\$ 14,538,258	\$ 17,139,237	\$ 14,784,451	\$ 2,354,786
Debt service:				
Principal	\$ 1,467,935	\$ 3,467,935	\$ 2,354,306	\$ 1,113,629
Interest	266,870	322,613	208,037	114,576
Total debt service	\$ 1,734,805	\$ 3,790,548	\$ 2,562,343	\$ 1,228,205
Total expenditures	\$ 187,208,177	\$ 221,083,030	\$ 208,835,564	\$ 12,247,466
Excess of revenues over expenditures	\$ 21,888,188	\$ 16,038,509	\$ 23,609,607	\$ 7,571,098
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 8,293,704	\$ 11,439,695	\$ 11,785,125	\$ 345,430
Transfers out	(19,557,212)	(20,377,401)	(19,321,822)	1,055,579
Proceeds of the sale of capital assets	244,130	396,651	428,759	32,108
Insurance proceeds	5,498	5,498	558,425	552,927
Capital related debt issued	2,250,000	4,519,000	4,519,000	0
Total other financing sources and uses	\$ (8,763,880)	\$ (4,016,557)	\$ (2,030,513)	\$ 1,986,044
Net change in fund balances	\$ 13,124,308	\$ 12,021,952	\$ 21,579,094	\$ 9,557,142
Fund balances - beginning	\$ 12,160,144	\$ 12,160,144	\$ 12,160,144	\$ 0
Cumulative effect in prior years of accounting error	0	0	(176,836)	(176,836)
Fund balances - restated	\$ 12,160,144	\$ 12,160,144	\$ 11,983,308	\$ (176,836)
Increase in reserve for inventory of supplies and prepaid items	0	0	671,896	671,896
Fund balances - ending	\$ 25,284,452	\$ 24,182,096	\$ 34,234,298	\$ 10,052,202

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, 2005

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 26,095,896	\$ 26,095,896	\$ 25,053,616	\$ (1,042,280)
Intergovernmental revenues	163,807	163,807	2,599,121	2,435,314
Charges for services	18,570,922	18,360,974	21,756,615	3,395,641
Fines and forfeits	332,552	332,552	438,143	105,591
Miscellaneous revenues	13,678,609	13,678,609	13,693,496	14,887
Total revenues	<u>\$ 58,841,786</u>	<u>\$ 58,631,838</u>	<u>\$ 63,540,991</u>	<u>\$ 4,909,153</u>
EXPENDITURES				
Current:				
Public safety	\$ 57,751,360	\$ 58,224,505	\$ 58,004,741	\$ 219,764
Debt service:				
Principal	92,500	80,000	160,000	(80,000)
Interest	60,500	3,900	3,574	326
Total expenditures	<u>\$ 57,904,360</u>	<u>\$ 58,308,405</u>	<u>\$ 58,168,315</u>	<u>\$ 140,090</u>
Excess of revenues over expenditures	<u>\$ 937,426</u>	<u>\$ 323,433</u>	<u>\$ 5,372,676</u>	<u>\$ 5,049,243</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 248,895	\$ 248,895	\$ 305,096	\$ 56,201
Transfers out	(2,742,506)	(2,554,922)	(1,813,355)	741,567
Proceeds of the sale of capital assets	104,000	104,000	213,824	109,824
Insurance proceeds	0	0	138,637	138,637
Capital leases issued	0	0	786,830	786,830
Total other financing sources and uses	<u>\$ (2,389,611)</u>	<u>\$ (2,202,027)</u>	<u>\$ (368,968)</u>	<u>\$ 1,833,059</u>
Net change in fund balances	<u>\$ (1,452,185)</u>	<u>\$ (1,878,594)</u>	<u>\$ 5,003,708</u>	<u>\$ 6,882,302</u>
Fund balances - beginning	\$ 2,750,804	\$ 2,750,804	\$ 2,750,804	\$ 0
Increase in reserve for inventory of supplies	0	0	63,919	63,919
Fund balances - ending	<u>\$ 1,298,619</u>	<u>\$ 872,210</u>	<u>\$ 7,818,431</u>	<u>\$ 6,946,221</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, 2005

	<u>Budgeted Amounts</u>			<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>	<u>Actual Amount</u>	
REVENUES				
Taxes	\$ 8,310,942	\$ 8,310,942	\$ 8,745,326	\$ 434,384
Intergovernmental revenues	7,967,638	8,117,638	9,192,979	1,075,341
Charges for services	3,796,513	3,826,330	3,954,987	128,657
Miscellaneous revenues	6,094,451	6,357,822	6,953,455	595,633
Total revenues	<u>\$ 26,169,544</u>	<u>\$ 26,612,732</u>	<u>\$ 28,846,747</u>	<u>\$ 2,234,015</u>
EXPENDITURES				
Transportation	\$ 58,752,534	\$ 82,450,395	\$ 28,953,595	\$ 53,496,800
Debt service:				
Principal	1,410,000	1,410,000	1,561,750	(151,750)
Interest	1,938,330	2,178,002	1,994,261	183,741
Total expenditures	<u>\$ 62,100,864</u>	<u>\$ 86,038,397</u>	<u>\$ 32,509,606</u>	<u>\$ 53,528,791</u>
Deficiency of revenues under expenditures	<u>\$ (35,931,320)</u>	<u>\$ (59,425,665)</u>	<u>\$ (3,662,859)</u>	<u>\$ 55,762,806</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 2,406,183	\$ 1,771,765	\$ 1,771,765	\$ 0
Transfers out	(978,267)	(991,548)	(988,926)	2,622
Proceeds of the sale of capital assets	0	0	68,365	68,365
Insurance proceeds	0	0	73,480	73,480
Refunding bonds issued	0	25,525,000	25,525,000	0
Bond premium	0	1,152,513	1,152,513	0
Payment to bond refunding escrow agent	0	(26,447,841)	(26,447,841)	0
Total other financing sources and uses	<u>\$ 1,427,916</u>	<u>\$ 1,009,889</u>	<u>\$ 1,154,356</u>	<u>\$ 144,467</u>
Net change in fund balances	<u>\$ (34,503,404)</u>	<u>\$ (58,415,776)</u>	<u>\$ (2,508,503)</u>	<u>\$ 55,907,273</u>
Fund balances - beginning	59,300,256	59,300,256	59,300,256	0
Decrease in reserve for inventory of supplies	0	0	(17,074)	(17,074)
Fund balances - ending	<u>\$ 24,796,852</u>	<u>\$ 884,480</u>	<u>\$ 56,774,679</u>	<u>\$ 55,890,199</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, 2005

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 23,861,369	\$ 20,423,349
Cash with escrow and paying agent	0	0
Investments	3,663,536	0
Accounts receivable (net of allowance for uncollectibles)	852,143	124,638
Accrued interest receivable	258,278	138,896
Due from other funds	2,092,014	431,248
Due from other governmental units	1,546,115	3,205,995
Inventories	160,420	658,818
Restricted assets:		
Cash and cash equivalents	19,348,706	12,425,516
Investments	1,194,500	0
Accrued interest receivable	0	5,780
Due from other governmental units	0	383,024
Total current assets	<u>\$ 52,977,081</u>	<u>\$ 37,797,264</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 27,087,160	\$ 3,461,105
Buildings and structures	24,302,413	19,989,357
Infrastructure	840,652	1,575,760
Improvements to land	539,367	7,507,390
Improvements other than buildings	18,669,077	191,445,871
Machinery and equipment	14,953,978	8,298,097
Less accumulated depreciation	(18,936,506)	(114,809,956)
Construction in progress	2,019,956	8,819,709
Advances to other funds	555,050	2,714,747
Unamortized debt issue costs	73,866	398,577
Total noncurrent assets	<u>\$ 70,105,013</u>	<u>\$ 129,400,657</u>
Total assets	<u>\$ 123,082,094</u>	<u>\$ 167,197,921</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>
\$ 2,082,083	\$ 2,306,223	\$ 48,673,024	\$ 33,076,149
0	0	0	671,220
0	0	3,663,536	0
278,700	78,438	1,333,919	10,182
0	16,666	413,840	132,731
163,091	232	2,686,585	0
61,316	4,037,446	8,850,872	614,262
85,266	132,068	1,036,572	0
903,640	0	32,677,862	0
0	0	1,194,500	0
0	0	5,780	0
5,183	0	388,207	0
<u>\$ 3,579,279</u>	<u>\$ 6,571,073</u>	<u>\$ 100,924,697</u>	<u>\$ 34,504,544</u>
\$ 5,000,000	\$ 2,171,899	\$ 37,720,164	\$ 0
800,021	3,839,375	48,931,166	0
0	0	2,416,412	0
0	7,840,442	15,887,199	0
11,446,169	143,732	221,704,849	0
106,764	15,565,218	38,924,057	3,482,565
(3,257,238)	(15,141,820)	(152,145,520)	(1,245,003)
1,896,448	132,998	12,869,111	0
0	0	3,269,797	0
340,380	96,447	909,270	0
<u>\$ 16,332,544</u>	<u>\$ 14,648,291</u>	<u>\$ 230,486,505</u>	<u>\$ 2,237,562</u>
<u>\$ 19,911,823</u>	<u>\$ 21,219,364</u>	<u>\$ 331,411,202</u>	<u>\$ 36,742,106</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2005

	<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	\$ 1,235,809	\$ 589,659
Accrued wages and benefits payable	116,743	116,677
Claims payable	0	0
Due to other funds	0	163,091
Due to other governmental units	0	0
Accrued interest payable	0	0
Unearned revenue	0	0
Accrued compensated absences	35,035	50,256
Revenue bonds	2,435,000	1,985,417
Capital leases payable	0	0
Current liabilities		
(payable from restricted assets):		
Accrued interest payable	0	245,016
Customer deposits	326,465	1,095,672
Revenue bonds	0	2,779,583
Total current liabilities	<u>\$ 4,149,052</u>	<u>\$ 7,025,371</u>
Noncurrent liabilities:		
Revenue bonds payable (net of unamortized discounts and deferred amount on refunding)	\$ 9,067,921	\$ 52,711,666
Capital leases payable	0	0
Notes payable	0	0
Advances from other funds	0	0
Landfill closure and postclosure care	14,716,483	0
Accrued compensated absences	548,168	576,677
Claims payable	0	0
Total noncurrent liabilities	<u>\$ 24,332,572</u>	<u>\$ 53,288,343</u>
Total liabilities	<u>\$ 28,481,624</u>	<u>\$ 60,313,714</u>
NET ASSETS		
Invested in capital assets, net of related debt	\$ 57,973,176	\$ 69,220,873
Restricted for:		
Debt service	2,190,500	8,194,049
Renewal and replacement	18,026,242	500,000
Unrestricted	16,410,552	28,969,285
Total net assets	<u>\$ 94,600,470</u>	<u>\$ 106,884,207</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.

<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>	
\$ 86,351	\$ 1,722,450	\$ 3,634,269	\$ 527,727
10,682	74,273	318,375	48,008
0	0	0	7,376,404
98,016	2,313,673	2,574,780	0
5,184	7,530	12,714	0
0	126,400	126,400	0
165,925	0	165,925	0
1,748	33,754	120,793	16,929
0	684,799	5,105,216	0
0	98,144	98,144	0
384,159	0	629,175	0
32,996	0	1,455,133	0
340,000	0	3,119,583	0
<u>\$ 1,125,061</u>	<u>\$ 5,061,023</u>	<u>\$ 17,360,507</u>	<u>\$ 7,969,068</u>
\$ 15,200,016	\$ 7,625,924	\$ 84,605,527	\$ 0
0	341,954	341,954	0
0	0	0	168,000
1,140,000	464,614	1,604,614	0
0	0	14,716,483	0
69,514	333,730	1,528,089	250,935
0	0	0	4,734,952
<u>\$ 16,409,530</u>	<u>\$ 8,766,222</u>	<u>\$ 102,796,667</u>	<u>\$ 5,153,887</u>
<u>\$ 17,534,591</u>	<u>\$ 13,827,245</u>	<u>\$ 120,157,174</u>	<u>\$ 13,122,955</u>
\$ 452,148	\$ 6,485,822	\$ 134,132,019	\$ 2,069,562
0	0	10,384,549	0
151,668	0	18,677,910	0
1,773,416	906,297	48,059,550	21,549,589
<u>\$ 2,377,232</u>	<u>\$ 7,392,119</u>	<u>\$ 211,254,028</u>	<u>\$ 23,619,151</u>
		<u>\$ 1,951,493</u>	
		<u>\$ 213,205,521</u>	

BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Operating revenues:		
Service fees	\$ 23,612,898	\$ 21,552,921
Less cost of goods sold	0	0
Total operating revenues	\$ 23,612,898	\$ 21,552,921
Operating expenses:		
Wages and benefits	\$ 7,695,773	\$ 7,024,618
Repair, maintenance, and other services	7,311,342	8,523,952
Materials and supplies	2,735,667	756,237
Landfill closure and postclosure care	2,217,960	0
Depreciation	3,229,650	8,912,027
Insurance claims expense	0	0
Total operating expenses	\$ 23,190,392	\$ 25,216,834
Operating income (loss)	\$ 422,506	\$ (3,663,913)
Nonoperating revenues (expenses):		
Income on investments	\$ 1,220,185	\$ 860,980
Interest expense	(609,100)	(2,649,324)
Miscellaneous revenue	908,926	78,812
Grants and matching funds	1,817,078	54,628
Gain on disposal of capital assets	268,696	37,307
Amortization of debt issue costs	(42,071)	(90,881)
Total nonoperating revenues (expenses)	\$ 3,563,714	\$ (1,708,478)
Income (loss) before contributions and transfers	\$ 3,986,220	\$ (5,372,391)
Capital contributions	\$ 1,339,688	\$ 10,354,346
Transfers in	88,142	0
Transfers out	(533,419)	(39,000)
Total contributions and transfers	\$ 894,411	\$ 10,315,346
Change in net assets	\$ 4,880,631	\$ 4,942,955
Net assets - beginning	89,719,839	101,941,252
Net assets - ending	\$ 94,600,470	\$ 106,884,207

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>	
\$ 2,786,439	\$ 14,716,719	\$ 62,668,977	\$ 48,438,485
0	(155,984)	(155,984)	0
<u>\$ 2,786,439</u>	<u>\$ 14,560,735</u>	<u>\$ 62,512,993</u>	<u>\$ 48,438,485</u>
\$ 787,316	\$ 4,532,465	\$ 20,040,172	\$ 2,544,284
723,526	28,357,252	44,916,072	8,837,959
101,669	676,305	4,269,878	41,063
0	0	2,217,960	0
795,831	1,759,282	14,696,790	295,272
0	0	0	36,254,044
<u>\$ 2,408,342</u>	<u>\$ 35,325,304</u>	<u>\$ 86,140,872</u>	<u>\$ 47,972,622</u>
<u>\$ 378,097</u>	<u>\$ (20,764,569)</u>	<u>\$ (23,627,879)</u>	<u>\$ 465,863</u>
\$ 69,988	\$ 73,193	\$ 2,224,346	\$ 722,832
(780,596)	(457,307)	(4,496,327)	(5,618)
16,642	234,885	1,239,265	803,387
224,407	15,037,406	17,133,519	4,025
2,574	282,873	591,450	5,915
(23,536)	(16,121)	(172,609)	0
<u>\$ (490,521)</u>	<u>\$ 15,154,929</u>	<u>\$ 16,519,644</u>	<u>\$ 1,530,541</u>
\$ (112,424)	\$ (5,609,640)	\$ (7,108,235)	\$ 1,996,404
\$ 95,910	\$ 3,179,200	\$ 14,969,144	\$ 0
0	1,745,155	1,833,297	0
0	(115,214)	(687,633)	(219,643)
<u>\$ 95,910</u>	<u>\$ 4,809,141</u>	<u>\$ 16,114,808</u>	<u>\$ (219,643)</u>
\$ (16,514)	\$ (800,499)	\$ 9,006,573	\$ 1,776,761
2,393,746	8,192,618		21,842,390
<u>\$ 2,377,232</u>	<u>\$ 7,392,119</u>		<u>\$ 23,619,151</u>
		141,655	
		<u>\$ 9,148,228</u>	

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<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	\$ 24,520,097	\$ 20,913,614
Cash receipts from other sources	882,278	7,331
Cash payments to employees for services	(7,780,289)	(7,451,490)
Cash payments to suppliers for goods and services	(10,218,954)	(9,068,269)
Cash payments for insurance claims	0	0
Net cash provided by (used for) operating activities	\$ 7,403,132	\$ 4,401,186
Cash flows from noncapital financing activities:		
Grant receipts	\$ 1,245,493	\$ 225,155
Transfers in	0	0
Transfers out	(445,277)	(39,000)
Interfund loans	(1,919,691)	(1,033,842)
Net cash flows provided by (used for) noncapital financing activities	\$ (1,119,475)	\$ (847,687)
Cash flows from capital and related financing activities:		
Principal payments	\$ (2,345,000)	\$ (4,545,000)
Interest payments	(473,295)	(3,001,307)
Capital grant receipts	0	0
Payments to acquire, construct, or improve fixed assets	(4,494,930)	(5,009,617)
Proceeds from disposal of capital assets	370,192	38,347
Impact/connection fees for capital purposes	1,484,593	5,380,425
Net cash flows provided by (used for) capital and related financing activities	\$ (5,458,440)	\$ (7,137,152)
Cash flows from investing activities:		
Interest on investments	\$ 1,360,208	\$ 875,956
Sale of securities	6,003,281	0
Net cash flows provided by (used for) investing activities	\$ 7,363,489	\$ 875,956
Net increase (decrease) in cash and cash equivalents	\$ 8,188,706	\$ (2,707,697)
Cash and cash equivalents, October 1, 2004	35,021,369	35,556,562
Cash and cash equivalents, September 30, 2005	\$ 43,210,075	\$ 32,848,865

<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>	
\$ 2,839,420	\$ 14,947,846	\$ 63,220,977	\$ 50,985,073
3,532	235,083	1,128,224	68,358
(680,055)	(4,503,867)	(20,415,701)	(2,835,139)
(991,299)	(35,394,949)	(55,673,471)	(5,893,199)
0	0	0	(41,526,376)
<u>\$ 1,171,598</u>	<u>\$ (24,715,887)</u>	<u>\$ (11,739,971)</u>	<u>\$ 798,717</u>
\$ 0	\$ 18,736,699	\$ 20,207,347	\$ 0
0	1,745,155	1,745,155	0
0	(115,214)	(599,491)	(219,643)
<u>1,200,150</u>	<u>1,959,346</u>	<u>205,963</u>	<u>2,454,277</u>
<u>\$ 1,200,150</u>	<u>\$ 22,325,986</u>	<u>\$ 21,558,974</u>	<u>\$ 2,234,634</u>
\$ (325,000)	\$ (538,037)	\$ (7,753,037)	\$ (56,000)
(781,932)	(400,048)	(4,656,582)	(5,619)
0	3,082,949	3,082,949	0
(1,477,808)	(1,136,899)	(12,119,254)	(1,989,334)
2,776	351,404	762,719	5,716
<u>254,643</u>	<u>0</u>	<u>7,119,661</u>	<u>0</u>
<u>\$ (2,327,321)</u>	<u>\$ 1,359,369</u>	<u>\$ (13,563,544)</u>	<u>\$ (2,045,237)</u>
\$ 69,988	\$ 155,587	\$ 2,461,739	\$ 751,637
0	0	6,003,281	0
<u>\$ 69,988</u>	<u>\$ 155,587</u>	<u>\$ 8,465,020</u>	<u>\$ 751,637</u>
\$ 114,415	\$ (874,945)	\$ 4,720,479	\$ 1,739,751
2,871,308	3,181,168	76,630,407	32,007,618
<u>\$ 2,985,723</u>	<u>\$ 2,306,223</u>	<u>\$ 81,350,886</u>	<u>\$ 33,747,369</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Business-type Activities -</i>	
	<u><i>Solid Waste Management Department</i></u>	<u><i>Water Resources Department</i></u>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ 422,506	\$ (3,663,913)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation expense	\$ 3,229,650	\$ 8,912,027
Bad debt expense	0	16,633
Landfill closure and postclosure care	2,217,960	0
Miscellaneous revenue	908,926	78,812
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	566,079	104,205
(Increase) decrease in due from other funds	(8,770)	77,279
(Increase) decrease in due from other governmental units	207,235	774,796
(Increase) decrease in inventory of supplies	(26,588)	(191,288)
(Increase) decrease in allowance for uncollectible accounts	(156,625)	0
Increase (decrease) in customer deposits	156,057	(1,124,647)
Increase (decrease) in accrued compensated absences	19,563	22,137
Increase (decrease) vouchers & contracts payable	(36,243)	(557,865)
Increase (decrease) in insurance claims	0	0
Increase (decrease) in wages payable	(96,618)	(46,990)
Increase (decrease) in due to other funds	0	0
Increase (decrease) in due to other governmental units	0	0
Total adjustment	\$ 6,980,626	\$ 8,065,099
Net cash provided by operating activities	\$ 7,403,132	\$ 4,401,186
Noncash investing, capital and financing activities:		
Capital contributed from developers	\$ 0	\$ 5,077,906
Decrease in value of investments	\$ (65,467)	\$ 0
Aquisition of capital assets through lease-purchase	\$ 0	\$ 0

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>	
<u>\$ 378,097</u>	<u>\$ (20,764,569)</u>	<u>\$ (23,627,879)</u>	<u>\$ 465,863</u>
\$ 795,831	\$ 1,759,282	\$ 14,696,790	\$ 295,272
0	0	16,633	0
0	0	2,217,960	0
16,642	234,885	1,239,265	803,387
(7,563)	129,972	792,693	(6,190)
0	94,851	163,360	0
0	(2,191,106)	(1,209,075)	(230,750)
815	22,799	(194,262)	0
0	(856)	(157,481)	0
(7,922)	0	(976,512)	0
11,643	36,954	90,297	14,333
(6,622)	(6,012,826)	(6,613,556)	(247,518)
0	0	0	(279,681)
(8,279)	(85,218)	(237,105)	5,239
(1,044)	2,054,824	2,053,780	0
0	5,121	5,121	(21,238)
<u>\$ 793,501</u>	<u>\$ (3,951,318)</u>	<u>\$ 11,887,908</u>	<u>\$ 332,854</u>
<u>\$ 1,171,598</u>	<u>\$ (24,715,887)</u>	<u>\$ (11,739,971)</u>	<u>\$ 798,717</u>
<u>\$ 0</u>	<u>\$ 0</u>		
<u>\$ 0</u>	<u>\$ 0</u>		
<u>\$ 0</u>	<u>\$ 471,845</u>		

BREVARD COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
SEPTEMBER 30, 2005

	<i>Agency Funds</i>
ASSETS	
Cash	\$ 29,245,115
Investments	1,442,779
Accounts receivable	199,077
Assessments, current	2,580
Accrued interest receivable	10,909
Due from other governmental units	1,292
Total assets	<u>\$ 30,901,752</u>
LIABILITIES	
Due to employees, individuals, and others	\$ 6,657,462
Due to other governmental units	9,185,801
Escrow and refundable deposits	15,058,489
Total liabilities	<u>\$ 30,901,752</u>

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2005

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, the County Special Recreation District IV, the North Brevard Recreation Special District, and the South Brevard Recreation Special District, therefore, these component units are reported as governmental 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

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 (District) was created by the Florida Legislature in 1986, to secure, operate, and maintain an adequate, dependable surface water management system within a portion of South Brevard County. The District operates under the authority of Chapter 2001-336, Laws of Florida, as amended by Chapter 2003-334, Laws of Florida. The Board of County Commissioners (Board) appoints three of the seven member board of the District. The Cities of Palm Bay and Melbourne appoint the other four members. The Board approves the District's budget. The District is presented as a proprietary fund.

Brevard County Housing Finance Authority - The Housing Finance Authority was created pursuant to Chapter 159, Part V, Florida Statutes, and County Ordinance 79-09, for the specific purpose of alleviating a shortage of housing and capital for investment in housing in Brevard County. The members of the Housing Finance Authority 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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2005

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 funds are presented in a single column on the face of the proprietary fund statements. A reconciliation is provided that converts the results of governmental fund accounting to the government-wide presentation.

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.

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

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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 (ninety days for intergovernmental revenue).

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 2.2035 mills for the provision of fire protection services in accordance with Ordinance 99-50, impact fees, ambulance charges, 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.

Environmentally Endangered Land Purchases Capital Projects Fund - The Environmentally Endangered Land Purchases Capital Projects Fund is used to account for the acquisition of and improvements to, endangered lands in Brevard County.

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.

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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.

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 Supervisor of Elections and Sheriff submit, for approval, their tentative budgets for the ensuing fiscal year to the Board of County Commissioners by May 1 and June 1, respectively. The Brevard County Property Appraiser and Tax Collector submit 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, Treasurer of all County funds and the recording function, is submitted to the Board of County Commissioners by May 1 of each year.

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

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 legal level of budgetary control is at the fund level. 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 \$100,000.

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

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

Supplemental and amended budgets totaling \$211,451,810 were enacted during the fiscal year primarily to authorize appropriation of proceeds from the issuance of debt, grant revenues, and unbudgeted cash balances.

E. Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). 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.

F. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial individual cost of more than established threshold 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 value at the date of donation.

<u>Capital Asset Category</u>	<u>Capitalization threshold</u>
Land	Capitalize all
Improvements to land	\$ 5,000
Buildings and structures	35,000
Improvements other than buildings	5,000
Infrastructure	35,000
Machinery & equipment	750

The infrastructure assets within the governmental activities include only those added during fiscal years 2001 - 2005. 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.

Capital assets of the County, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

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

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G. 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.

H. Restricted Assets

The use of certain Enterprise and Internal Service Fund assets is restricted by bond resolutions and agreements with various parties. Examples include – assets set aside for maximum debt service, renewal and replacement reserves and landfill closure and postclosure care. Assets so designated are identified as restricted assets on the balance sheet.

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

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

J. 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.

K. 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.

L. Accrued Compensated Absences

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

M. 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.

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N. 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.

O. 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.

P. 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.

Q. 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.

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 \$285,035,609 difference are as follows:

Bonds payable	\$249,375,929
Less: Deferred charge on refunding (to be amortized as interest expense)	(5,222,060)
Less: Discount (to be amortized as interest expense)	(396,019)
Plus: Issuance premium (to be amortized as interest expense)	2,294,207
Accrued interest payable	2,298,055
Leases payable	706,830
Notes payable	14,658,000
Accrued compensated absences	<u>21,320,667</u>

Net adjustment to reduce *fund balance – total governmental funds*
to arrive at *net assets – governmental activities*

\$285,035,609

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 reconciliation explains that, "Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense." The details of this \$46,679,365 difference are as follows:

Capital outlay	\$ 61,335,014
Depreciation expense	<u>(14,655,649)</u>
Net adjustment to increase <i>net changes in fund balances – total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$ 46,679,365</u>

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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 \$4,125,232 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.	\$ 4,335,300
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>(210,068)</u>
Net adjustment to decrease <i>net changes in fund balances – total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$ 4,125,232</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 \$64,067,997 difference are as follows:

Debt issued or incurred:	
Issuance of bonds	\$100,195,000
Premiums	1,850,808
Discounts	(9,743)
Debt issuance costs for bonds issued	(1,303,189)
Capital leases	786,830
Issuance of notes payable	9,160,000
Yield amortization on capital appreciation bonds	25,182
Principal repayments:	
Bonds	(15,967,994)
Capital lease	(517,056)
Notes payable	(3,704,000)
Payment to escrow agent for refunding	<u>(26,447,841)</u>
Net adjustment to decrease <i>net changes in fund balances – total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$ 64,067,997</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 \$1,702,776 difference are as follows:

Accrued compensated absences	\$ 875,787
Accrued interest	97,286
Amortization of deferred charge on refunding	536,925
Amortization of debt issuance costs	426,548
Amortization of bond discounts/premium	<u>(233,770)</u>
Net adjustment to decrease <i>net changes in fund balances – total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$ 1,702,776</u>

3. Fund Balance Deficit

Nonmajor Governmental Funds

The fund balance deficit of \$12,210 for the Housing and Urban Development grants is a result of grant reimbursements received too late in the subsequent fiscal year to be considered available, and therefore was reported as deferred revenue.

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4. Comparison of Expenditures to Appropriations – Expenditures exceeded appropriations in the Tourist Development Tax Revenue Refunding Bonds, Series 2001 Fund by \$3,036 as a result of unbudgeted expenditures related to debt service costs. Expenditures exceeded budget in the Commercial Paper Note Debt Service Fund by \$92,967 as a result of an unbudgeted principal payment. The project was terminated by the Board; therefore, the outstanding commercial paper was paid off. Sufficient monies were available in both debt service funds.
5. Cash - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested is discussed in Note 6. Substantially all operating cash at September 30, 2005, was invested utilizing the pooled investment concept. Interest earned was allocated to the various funds based on their average cash balance within the consolidated account. The average monthly interest rates on investments held by the County, in the pooled account, ranged from 2.40% to 3.75%.

Cash with escrow and paying agent of \$1,683,603 is comprised of \$160,059 accounted for in Brevard County Transportation Trust fund for the acquisition of land, \$852,324 accounted for in the Special Revenue Funds for the Brevard County Shore Protection Project and \$671,220 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 investment 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, Corporate Notes and time deposits or savings accounts of financial institutions under Federal and State regulation. Obligations of the different agencies of the Federal Government include fixed rate mortgage-backed securities.

The investing of public funds with the State Board of Administration (SBA) - Local Government Surplus Funds Trust Fund - 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, 2005. Therefore the investment balance, as reported, is equal to the value of our pooled shares.

Custodial Risk

The carrying amount of the County's demand deposits was \$22,109,224 at September 30, 2005. 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. Corporate notes, U.S. Treasury notes and all federal agency obligations are held by the County's agent in the County's name.

Credit Risk

Concentration of credit risk is the risk of loss attributable to a government's investment in a single issuer. To limit concentration of credit risk, the County's policy restricts the amount that is allowed to be invested in any one issuer. Federal Instrumentalities are limited to no more than 25% per issuer. Corporate Notes and Commercial Paper is limited to 5% per issuer.

Credit quality risk results from the potential default of investments that are not financially sound. The County's policy requires that Corporate Notes must have a rating of at least "Aa" by Moody's and "AA" by Standard & Poor's. The credit quality of the federal agency securities held by the County is AAA rated. The SBA - Local Government Surplus Funds Trust Fund was not rated by a nationally recognized rating agency at September 30, 2005.

Interest Rate Risk

As a means of limiting exposure to fair value losses arising from rising interest rates, the County investment policy prohibits purchases of securities with final maturities of 10 years or greater. The policy also limits the overall weighted average duration of principal return for the entire portfolio to less than 3 years. The County's current weighted average duration is 0.77 years.

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As of September 30, 2005, the County had the following investments and maturities:

	Fair Value	Maturity (Years)			
		Less Than 1	1-2	2-4	Over 4 Years
Corporate Note	\$ 3,919,832	\$ 0	\$ 3,919,832	\$ 0	\$ 0
Federal Home Loan Bank	79,647,705	45,068,378	26,549,127	8,030,200	0
Federal Home Loan Mortgage Corp.	87,062,259	69,337,943	7,857,500	2,066,042	7,800,774
Federal National Mortgage Assoc.	80,628,320	73,039,741	4,119,938	3,468,641	0
Mortgage Back Security's	3,209,639	0	0	3,209,639	0
U.S. Treasury Bonds/Notes	57,128,011	19,658,400	19,439,232	18,030,379	0
State Board of Administration	112,096,357	112,096,357	0	0	0
Overnight Sweep Account	1,295,578	1,295,578	0	0	0
Guaranteed Investment Contract	1,194,500	0	1,194,500	0	0
Total	\$426,182,201	\$320,496,397	\$63,080,129	\$34,804,901	\$7,800,774

Of the amount invested with the State Board of Administration \$17,526,241 is restricted for the purpose of compliance with Department of Environmental Protection Closure/Long-Term Care Escrow Agreement. These funds are to be used for the sole purpose of closure and long term care of the County's two landfills.

The carrying amount of the discretely presented component units' deposits with financial institutions was \$648,375 and the bank balance was \$661,463, 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 \$12,700,772, which represents both book and fair value, is invested with the State Board of Administration.

7. Receivables - The accounts receivable for the governmental activities of \$11,775,148 are net of allowances for doubtful accounts of \$5,379,625.

The accounts receivable for the business-type activities of \$1,333,919 are net of allowances for doubtful accounts of \$303,579.

8. Capital Assets

Capital assets activity for the year ended September 30, 2005, was as follows:

Primary Government

	Oct. 1, 2004	Increases	Decreases	Sept. 30, 2005
Governmental Activities:				
Capital assets not depreciated:				
Land	\$122,847,229	\$ 4,029,799	\$ 3,337,539	\$123,539,489
Construction in progress	38,596,641	41,292,753	17,835,704	62,053,690
Total assets not depreciated	<u>\$161,443,870</u>	<u>\$45,322,552</u>	<u>\$21,173,243</u>	<u>\$185,593,179</u>
Capital assets depreciated:				
Buildings and structures	\$142,121,578	\$ 3,431,501	\$ 205,989	\$145,347,090
Infrastructure	24,981,845	7,534,344	251,388	32,264,801
Improvements to land	11,034,138	1,818,794	0	12,852,932
Improvements other than buildings	10,461,876	5,431,702	170,775	15,722,803
Machinery and equipment	102,997,527	17,885,141	7,091,542	113,791,126
Total assets depreciated	<u>\$291,596,964</u>	<u>\$36,101,482</u>	<u>\$ 7,719,694</u>	<u>\$319,978,752</u>
Less accumulated depreciation:				
Buildings and structures	\$ 27,528,976	\$ 3,278,954	\$ 53,647	\$ 30,754,283
Infrastructure	1,142,430	636,618	0	1,779,048
Improvements to land	3,512,870	360,037	0	3,872,907
Improvements other than buildings	4,794,441	593,460	124,815	5,263,086
Machinery and equipment	66,421,560	10,081,852	6,543,219	69,960,193
Total accumulated depreciation	<u>\$103,400,277</u>	<u>\$14,950,921</u>	<u>\$ 6,721,681</u>	<u>\$111,629,517</u>
Total depreciable capital assets, net	<u>\$188,196,687</u>	<u>\$21,150,561</u>	<u>\$ 998,013</u>	<u>\$208,349,235</u>
Total governmental activities capital assets, net	<u>\$349,640,557</u>	<u>\$66,473,113</u>	<u>\$22,171,256</u>	<u>\$393,942,414</u>

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	Oct. 1, 2004	Increases	Decreases	Sept. 30, 2005
Business-type Activities:				
Capital assets not depreciated:				
Land	\$ 37,720,164	\$ 0	\$ 0	\$ 37,720,164
Construction in progress	8,970,768	4,745,777	847,434	12,869,111
Total assets not depreciated	<u>\$ 46,690,932</u>	<u>\$ 4,745,777</u>	<u>\$ 847,434</u>	<u>\$ 50,589,275</u>
Capital assets depreciated:				
Buildings and structures	\$ 47,731,188	\$ 1,199,978	\$ 0	\$ 48,931,166
Infrastructure	2,138,960	277,452	0	2,416,412
Improvements to land	15,581,013	306,186	0	15,887,199
Improvements other than buildings	219,304,293	6,531,870	4,131,314	221,704,849
Machinery and equipment	37,498,558	4,369,086	2,943,587	38,924,057
Total assets depreciated	<u>\$322,254,012</u>	<u>\$12,684,572</u>	<u>\$7,074,901</u>	<u>\$327,863,683</u>
Less accumulated depreciation:				
Buildings and structures	\$ 10,423,509	\$ 1,191,302	\$ 0	\$ 11,614,811
Infrastructure	3,168	77,340	0	80,508
Improvements to land	3,991,305	400,546	0	4,391,851
Improvements other than buildings	107,018,396	9,509,134	4,131,312	112,396,218
Machinery and equipment	22,907,638	3,518,468	2,763,974	23,662,132
Total accumulated depreciation	<u>\$144,344,016</u>	<u>\$14,696,790</u>	<u>\$6,895,286</u>	<u>\$152,145,520</u>
Total depreciable capital assets, net	<u>\$177,909,996</u>	<u>\$ (2,012,218)</u>	<u>\$ 179,615</u>	<u>\$175,718,163</u>
Total business-type activities capital assets, net	<u>\$224,600,928</u>	<u>\$ 2,733,559</u>	<u>\$1,027,049</u>	<u>\$226,307,438</u>

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

Governmental Activities:	
General government	\$ 3,321,262
Public safety	4,592,911
Physical environment	313,466
Transportation	2,108,116
Economic environment	20,344
Human services	999,116
Culture and recreation	3,300,434
Internal service funds	295,272
Total	<u>\$14,950,921</u>

Business-type Activities:	
Solid Waste Management Department	\$ 3,229,650
Water Resources Department	8,912,027
Barefoot Bay Water & Sewer District	795,831
Space Coast Area Transit	1,335,496
Brevard County Golf Courses	423,786
Total	<u>\$14,696,790</u>

Component Units

Capital assets activity for component units is as follows:

Melbourne-Tillman Water Control District

	Oct. 1, 2004	Increases	Decreases	Sept. 30, 2005
Capital assets not depreciated:				
Land	\$2,530,671	\$ 166,320	\$2,419,170	\$ 277,821
Capital assets depreciated:				
Buildings and structures	\$ 373,789	\$ 0	\$ 0	\$ 373,789
Improvements to land	8,229,038	238	0	8,229,276
Machinery and equipment	1,358,503	320,287	18,864	1,659,926
Total assets depreciated	<u>\$9,961,330</u>	<u>\$ 320,525</u>	<u>\$ 18,864</u>	<u>\$10,262,991</u>
Less accumulated depreciation:				
Buildings and structures	\$ 149,568	\$ 31,386	\$ 0	\$ 180,954
Improvements other than buildings	5,087,611	409,355	0	5,496,966
Machinery and equipment	959,719	203,003	15,364	1,147,358
Total accumulated depreciation	<u>\$6,196,898</u>	<u>\$ 643,744</u>	<u>\$ 15,364</u>	<u>\$ 6,825,278</u>
Total depreciable capital assets, net	<u>\$3,764,432</u>	<u>\$ (323,219)</u>	<u>\$ 3,500</u>	<u>\$ 3,437,713</u>
Total capital assets, net	<u>\$6,295,103</u>	<u>\$ (156,899)</u>	<u>\$2,422,670</u>	<u>\$ 3,715,534</u>

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Titusville-Cocoa Airport Authority

	<u>Oct. 1, 2004</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2005</u>
Capital assets not depreciated:				
Land	\$10,192,738	\$ 0	\$ 0	\$10,192,738
Construction in progress	4,409,368	1,925,565	1,497,170	4,837,763
Total assets not depreciated	<u>\$14,602,106</u>	<u>\$1,925,565</u>	<u>\$1,497,170</u>	<u>\$15,030,501</u>
Capital assets depreciated:				
Buildings and structures	\$ 9,923,678	\$1,084,019	\$ 0	\$11,007,697
Improvements to land	332,254	0	0	332,254
Improvements other than buildings	20,444,952	0	0	20,444,952
Operating machinery and equipment	1,676,419	499,919	0	2,176,338
Total assets depreciated	<u>\$32,377,303</u>	<u>\$1,583,938</u>	<u>\$ 0</u>	<u>\$33,961,241</u>
Less accumulated depreciation:				
Buildings and structures	\$ 4,907,127	\$ 270,067	\$ 0	\$ 5,177,194
Improvements other than buildings	7,958,664	608,644	0	8,567,308
Operating machinery and equipment	1,277,369	153,536	0	1,430,905
Total accumulated depreciation	<u>\$14,143,160</u>	<u>\$1,032,247</u>	<u>\$ 0</u>	<u>\$15,175,407</u>
Total depreciable capital assets, net	<u>\$18,234,143</u>	<u>\$ 551,691</u>	<u>\$ 0</u>	<u>\$18,785,834</u>
Total capital assets, net	<u>\$32,836,249</u>	<u>\$2,477,256</u>	<u>\$1,497,170</u>	<u>\$33,816,335</u>

9. Construction and Other Significant Commitments - At September 30, 2005, the County had several uncompleted construction contracts and other contractual commitments as follows:

<u>Project Title</u>	<u>Remaining committed</u>
General Government	\$ 1,576,425
Parks and Recreation	13,294,754
Public Safety	5,118,303
Road projects	7,220,376
Solid Waste Management Department	1,049,928
Surface Water Improvement Division	648,051
Water Resources Department	2,404,139
Total	<u>\$31,311,976</u>

10. Interfund Receivable and Payable Balances at September 30, 2005 - The composition of interfund balances as of September 30, 2005, is as follows:

<u>Receivable Fund:</u>	<u>Payable Fund:</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 35,580
Emergency Services	General Fund	46,165
Brevard County Transportation Trust	Nonmajor Governmental Funds	624
Nonmajor Governmental Funds	General Fund	399,509
	Nonmajor Governmental Funds	27,708
Solid Waste Management Department	General Fund	37,190
	Nonmajor Proprietary Funds	2,054,824
Water Resources Department	General Fund	74,383
	Barefoot Bay Water & Sewer District	98,016
	Nonmajor Proprietary Funds	258,849
Barefoot Bay Water & Sewer District	Water Resources Department	163,091
Nonmajor Proprietary Funds	Brevard County Transportation Trust	232
Total Interfund Receivables and Payables		<u>\$3,196,171</u>

These balances resulted from the time lag between the dates that interfund goods and services were provided and payments between funds were made.

11. Advances To and From Other Funds - The General Fund advance from other funds includes a loan from the Solid Waste Management (\$555,050), Water Resources (\$1,110,133) and Surface Water Improvement (\$546,566) funds to fund construction of an administrative office building, \$2,211,749 of the balance is not scheduled to be paid in the subsequent year. Space Coast Area Transit advance from other funds includes a loan from Water

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Resources (\$464,614) for operating expenses. Barefoot Bay Water & Sewer District advance from other funds includes a loan from Water Resources Department (\$1,140,000) for the acquisition and interconnection cost of the Snug Harbor Utility System.

12. Federal Home Loan Bank Line of Credit Agreement – On December 7, 1998, the Housing Finance Authority entered into a line of credit agreement with the Federal Home Loan Bank of Atlanta for an amount not to exceed \$30,000,000. The Authority utilized the line of credit in connection with certain temporary single family bond refundings. The primary benefit of the refunding transactions was the preservation of a portion of the Authority's state bond allocation that may have been used in connection with the future issuance of new tax exempt single family bonds. The line was repayable at the earlier of the issuance of single family housing mortgage revenue bonds from which the draws may be repaid or within twelve months (or longer period, if rolled over) of the original date of each draw. The Authority had no obligation for the outstanding balance of the line of credit beyond the collateral provided by the trustees. The outstanding balance on September 30, 2005, was zero. During November 2004, the line of credit was completely repaid. The Authority replaced the line of credit facility with its Single Family Mortgage Revenue Notes, Draw Down Series 2004. During the year ended September 30, 2005, interest incurred on the line of credit totaled \$73,656.
13. Committed Funds - The County executed an agreement to accept the donation of land and public safety facilities in return for reimbursing funds to the developer generated from impact fees. The impact fees are assessed on development within the jurisdiction to accommodate the demand for new public facilities. Although not obligated, the County reasonably expects to continue assessing the impact fees. Total cost for the public safety facilities was \$1,124,555. The anticipated future payments are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2006	\$114,000
2007	114,000
2008	114,000
After 2008	<u>112,842</u>
Total anticipated future payments	<u>\$454,842</u>

14. 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, 2005, the estimated costs of closure and postclosure care for the landfill increased by \$2,217,960. The following information is for the year ending September 30, 2005:

	<u>Landfill capacity</u>	<u>Landfill capacity used</u>	<u>Reported liability</u>	<u>Estimated remaining liability</u>	<u>Remaining life (years)</u>
Sarno Road	6,456,791 cu/yds	75%	\$7,232,505	\$2,421,104	6
Central Disposal	24,857,627 cu/yds	70%	\$7,483,978	\$8,546,582	8

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 \$17,526,241 have been restricted for this purpose within the Solid Waste Management Department Fund.

15. 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

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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 is as follows:

Total minimum lease payments receivable	\$789,730 (1)
Less amount representing interest	<u>104,730</u>
Net minimum lease payments receivable	<u>\$685,000 (2)</u>

- (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 \$685,000 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, 2005:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2006	\$161,360
2007	159,123
2008	156,470
2009	158,277
2010	<u>154,500</u>
Total	<u>\$789,730</u>

- B. The County has entered into numerous capital lease arrangements for the purpose of lease purchasing capital equipment and office equipment. 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, 2005, are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>
2006	\$192,619	\$115,941
2007	192,618	115,941
2008	192,619	115,941
2009	192,618	96,973
2010	<u>0</u>	<u>39,360</u>
Total minimum lease payments	\$770,474	\$484,156
Less amount representing interest	<u>63,644</u>	<u>44,058</u>
Present value of minimum lease payments	<u>\$706,830</u>	<u>\$440,098</u>

The assets acquired through capital leases are as follows:

	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>
Machinery and equipment	<u>\$786,830</u>	<u>\$471,845</u>

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- C. The County leases office facilities, 911 software, equipment, service and maintenance, office equipment, and vehicles, under noncancelable operating leases and operating leases. Total costs for noncancelable operating leases and operating leases were \$2,161,700, and \$1,193,272, respectively, for the year ended September 30, 2005. The future minimum lease payments for noncancelable leases are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2006	\$2,286,677
2007	1,652,002
2008	417,979
2009	349,114
2010	191,651
2011-2015	<u>574,662</u>
Total minimum lease payable	<u>\$5,472,085</u>

Component Units

- A. The Melbourne - Tillman Water Control District leased equipment with lease terms through October 2007. Obligations under the capital lease have been recorded in the accompanying financial statements at the present value of the future minimum lease payments. The total capitalized cost and accumulated depreciation of \$132,481 and \$43,339, respectively, is included in property, plant, and equipment.

The future minimum lease payments under the capital leases and the net present value of the future minimum lease payments are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2006	\$29,955
2007	29,955
2008	<u>14,976</u>
Total future minimum lease payments	\$74,886
Less amount representing interest	<u>4,815</u>
Present value of future minimum lease payments	<u>\$70,071</u>

- B. The Melbourne - Tillman Water Control District leases various equipment under noncancelable operating leases expiring in 2007 and 2008.

Minimum future rental payments under the operating lease as of September 30, 2005, for each of the next three years and in the aggregate are:

<u>Year Ended September 30</u>	<u>Amount</u>
2006	\$29,524
2007	29,066
2008	<u>11,537</u>
Total	<u>\$70,127</u>

16. Bonded and Other Indebtedness

A. Business-type Activities

\$11,945,000 1997 Solid Waste Management System Revenue Refunding Bonds - due in annual installments of \$1,640,000 to \$1,725,000 through April 1, 2007; interest at 4.20% to 4.30%; issued to finance the cost of refunding 1987 Solid Waste Disposal System Revenue Bonds; payable from gross revenues of the system.

\$ 3,365,000

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\$9,960,000 2002 Solid Waste Management System Revenue Refunding Bonds - due in annual installments of \$795,000 to \$2,890,000 through April 1, 2010; interest at 2.40% to 3.80%; issued to finance cost of refunding 1993 Solid Waste Management System Revenue Bonds; payable from gross revenues of the system.	8,430,000
\$25,000,000 1995 Utility Revenue Refunding Bonds - due in an annual installment of \$3,235,000 on March 1, 2006; interest at 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.	3,235,000
\$55,155,000 2002 Utility Revenue Refunding Bonds - due in annual installments of \$1,530,000 to \$7,545,000 through March 1, 2014; interest at 5.00% to 5.25%; issued to finance the cost of refunding the Utility Revenue Bonds, Series 1993; payable from gross revenues of the Water Resources System.	52,325,000
\$4,880,000 1999 Guaranteed Entitlement Revenue Refunding Bonds - due in annual installments of \$230,000 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 state revenue sharing trust funds and a portion of the second guaranteed entitlement state shared revenues.	3,940,000
\$17,135,000 2000 Utility Bonds (Barefoot Bay Utility System) - serial bonds due in annual installments of \$340,000 to \$435,000 through October 1, 2011; interest at 3.90% 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.	15,610,000

B. Governmental Activities

\$10,670,000 1996 Limited Ad Valorem Revenue Refunding and Improvement Bonds - due in annual installments of \$990,000 to \$1,250,000 through September 1, 2011; interest at 4.90% 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.	6,690,000
\$8,840,000 2002 Limited Ad Valorem Tax Refunding Bonds - due in annual installments of \$1,030,000 to \$1,245,000 through September 1, 2011; interest at 3.00% to 4.10%; issued to refund all or a portion of the outstanding 1993 Limited Ad Valorem Tax Bonds maturing after September 1, 2003; payable from ad valorem tax revenues.	6,775,000
\$15,670,000 2004 Limited Ad Valorem Tax Bonds - due in annual installments of \$2,340,000 to \$2,700,000 through September 1, 2011; interest at 2.50% to 3.00%; issued to fund the acquisition and improvement of environmentally endangered lands; payable from ad valorem tax revenues.	15,070,000
\$45,000,000 2005 Limited Ad Valorem Tax Bonds - due in annual installments of \$1,700,000 to \$3,315,000 through September 1, 2024, interest at 3.00% to 5.00% issued to fund the acquisition and improvement of environmentally endangered lands and water areas; payable from ad valorem tax revenues.	45,000,000
\$15,100,000 2001 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds - serial bonds due in annual installments of \$570,000 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	

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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.	13,090,000
\$45,000,000 2001 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds - due in annual installments of \$1,730,000 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.	38,860,000
\$13,000,000 2001 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds - serial bonds due in annual installments of \$500,000 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.	11,230,000
\$1,700,000 1994A Brevard County Mental Health Facilities Refunding Revenue Bonds - due in annual installments of \$125,000 to \$150,000 through January 1, 2010; interest at 5.60% 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.	685,000
\$4,865,000 1996 Second Guaranteed Entitlement Revenue Bonds - due in annual installments of \$225,000 to \$375,000 through November 1, 2015; interest at 4.90% 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.	3,235,000
\$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.	211,216
\$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 4.40% to 4.75%; issued to purchase the formerly leased Brevard County Government Center by defeasing the 1989 Certificate of Participation; payable from the half-cent sales tax distributed to the County.	10,720,000
\$39,150,000 2001 Sales Tax Refunding and Improvement Revenue Bonds - serial bonds due in annual installments of \$935,000 to \$2,975,000 through December 1, 2018; interest at 3.50% to 5.25%; term bonds maturing December 1, 2020, through December 1, 2026, are subject to mandatory redemption in varying amounts from December 1, 2019, to December 1, 2026, with interest at 4.875% to 5.00%; issued 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 certain portions of the County's outstanding obligations under a Loan Agreement with the Florida Local Government Finance Commission, and finance the acquisition of certain capital projects within the County; revenue pledged is half-cent sales tax revenue; \$4,937,292 of the outstanding principal and any associated interest will be paid from revenues from the operation of the County's golf courses.	34,485,000

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<p>\$16,370,000 2003 Sales Tax Refunding and Improvement Revenue Bonds – serial bonds due in annual installments of \$1,210,000 to \$1,565,000 through December 1, 2013; interest rate 2.00% to 4.10%; term bonds maturing December 1, 2014, and thereafter are due in installments of \$215,000 to \$305,000; interest rate 4.10% to 4.75%; bonds maturing on December 1, 2013, and thereafter are subject to mandatory early redemption; issued to advance refund the outstanding Sales Tax Revenue Bonds, Series 1993 maturing on and after December 1, 2004; 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.</p>	15,190,000
<p>\$14,000,000 2005 Sales Tax Revenue Bonds – serial bonds due in annual installments of \$300,000 to \$1,005,000 through December 1, 2023; interest at 3.00% to 4.25%; term bonds maturing on December 1, 2025, are subject to mandatory redemption prior to maturity in the amounts of \$1,045,000 and \$1,090,000 from December 1, 2024, to December 1, 2005, with interest at 4.25%; issued to finance the cost of certain capital projects within the County; payable from the half-cent sales tax distributed to the County.</p>	14,000,000
<p>\$7,070,000 2001 Fourth Cent Tourist Development Tax Revenue Refunding Bonds - serial bonds due in annual installments of \$560,000 to \$745,000 through March 1, 2013, interest at 3.60% to 4.50%; issued to refund the Fourth Cent Tourist Development Tax Revenue Bonds, Series 1993; payable from tourist tax revenues.</p>	5,170,000
<p>\$39,735,000 2000 Constitutional Fuel Tax Revenue Bonds – serial bonds due in annual installments of \$1,475,000 to \$1,790,000 through August 1, 2010; interest at 4.85% to 6.00%; issued to finance the cost of acquiring and constructing certain road and bridge improvements; payable from constitutional fuel tax revenues.</p>	8,140,000
<p>\$25,525,000 2005 Constitutional Fuel Tax Revenue Refunding Bonds – due in annual installments of \$110,000 to \$2,990,000 through August 1, 2020; interest at 3.00% to 5.00%; issued to advance refund the outstanding Constitutional Fuel Tax Revenue Bonds, Series 2000 maturing on and after August 1, 2011; payable from constitutional fuel tax revenue.</p>	25,525,000
<p>\$21,141,000 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 3.29% on September 30, 2005; this variable rate is based on the underlying commercial paper that is purchased, during the fiscal year the interest rate ranged from 2.12% to 3.29%; issued to fund construction of T-hangars at the Valkaria Airport, construction of special assessment projects, finance renovations and modifications to existing County property, finance the dredging of certain channels and canals, acquisition of computer equipment, replacement of fuel storage tanks, purchase new election system, finance or refinance the cost of the acquisition and construction of certain beach renourishment capital improvements, purchase various capital equipment, and finance the acquisition of capital upgrade and replace the County's telecommunication system; payable from the County's general revenues, transportation receipts, and prior lien upon certain special assessments.</p>	14,658,000
<p>\$280,000 Commercial Paper - issued as part of the Florida Local Government Finance Commission Pooled Commercial Paper Notes program; outstanding balance due December 5, 2007; interest, which is variable, was 3.29% on September 30, 2005; this variable rate is based on the underlying commercial paper that is purchased, during the fiscal year the interest rate ranged from 2.12% to 3.29%; issued to provide partial funding for the purchase of the County's new financial system hardware; payable from the internal service revenues of Information Systems.</p>	168,000

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C. Component Units

\$2,450,000 Titusville-Cocoa Airport Authority Note – payable in monthly installments; interest at 4.37%; issued to refinance its portion of the Florida Local Government Finance Commission Pooled Commercial Paper Note; and to finance capital improvement projects; payable from gross revenues of the Authority.	2,197,717
\$118,293 Titusville-Cocoa Airport Authority Note – payable in monthly installments; interest at 2.50%, issued as part of a land swap transaction; payable from gross revenues of the Authority.	102,673

D. Summary of Bonded and Other Indebtedness

The long-term liability activity for the year ended September 30, 2005, was as follows:

	Oct. 1, 2004	Increase	Decrease	Sept. 30, 2005	Due within one year
Governmental activities:					
Bonds payable:					
General obligation bonds	\$ 84,170,000	\$ 60,670,000	\$ 8,125,000	\$136,715,000	\$8,860,000
Revenue bonds	105,103,742	39,550,182	31,992,995	112,660,929	8,021,417
Less deferred amounts:					
Discounts	594,695	9,743	208,419	396,019	
Premiums	(749,702)	(1,850,808)	(306,303)	(2,294,207)	
Refunding	3,149,003	2,609,982	536,925	5,222,060	
Total bonds payable	\$186,279,746	\$ 99,451,265	\$39,678,954	\$246,052,057	
Capital lease commitments	613,892	786,830	693,892	706,830	179,617
Notes payable	9,426,000	9,326,000	3,926,000	14,826,000	1,316,000
Accrued compensated absences	20,698,410	3,026,907	2,136,786	21,588,531	1,766,570
Claims and judgments	12,391,037	7,873,834	8,153,515	12,111,356	7,376,404
Governmental activities long-term liabilities	<u>\$229,409,085</u>	<u>\$120,464,836</u>	<u>\$54,589,147</u>	<u>\$295,284,774</u>	
Business-type activities:					
Bonds payable:					
Revenue bonds	\$ 99,287,292	\$ 0	\$ 7,682,005	\$ 91,605,287	8,224,799
Less deferred amounts:					
Discounts	177,261	0	36,184	141,077	
Premiums	(4,191,344)	0	(741,578)	(3,449,766)	
Refunding	2,648,242	0	564,589	2,083,653	
Total bonds payable	\$100,653,133	\$ 0	\$ 7,822,810	\$ 92,830,323	
Capital lease commitments	14,284	471,845	46,031	440,098	98,144
Notes payable	25,000	0	25,000	0	
Accrued compensated absences	1,558,585	258,020	167,723	1,648,882	120,794
Business-type activities long-term liabilities	<u>\$102,251,002</u>	<u>\$ 729,865</u>	<u>\$ 8,061,564</u>	<u>\$ 94,919,303</u>	
Component units:					
Capital lease commitments	\$ 94,908	\$ 0	\$ 24,837	\$ 70,071	27,645
Notes payable	2,759,619	0	459,229	2,300,390	137,067
Accrued compensated absences	155,077	21,807	0	176,884	176,884
Component units long-term liabilities	<u>\$ 3,009,604</u>	<u>\$ 21,807</u>	<u>\$ 484,066</u>	<u>\$ 2,547,345</u>	

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. Also, for the governmental activities, claims and judgments, and compensated absences are generally liquidated by each individual governmental fund.

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E. Total Annual Debt Service Requirements

Accrued compensated absences are excluded from this tabulation. See section D. Summary of Bonded and Other Indebtedness for additional information.

The annual requirements to amortize all debt outstanding at September 30, 2005, are as follows:

Governmental activities						
Year Ending September 30	General Obligation Bonds		Revenue Bonds		Notes and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2006	\$ 8,860,000	\$ 5,754,891	\$ 8,021,417	\$ 4,734,879	\$ 1,495,617	\$ 474,956
2007	9,170,000	5,440,855	7,583,850	4,421,113	2,049,681	424,162
2008	9,490,000	5,123,043	8,160,454	4,117,944	3,257,613	321,164
2009	9,820,000	4,784,383	8,489,103	3,781,859	1,154,919	267,661
2010	10,200,000	4,406,806	8,852,181	3,420,447	7,575,000	44,760
2011-2015	34,535,000	16,932,667	36,888,145	11,799,053	0	0
2016-2020	36,680,000	9,378,310	23,565,779	5,265,814	0	0
2021-2025	17,960,000	1,625,597	8,625,000	1,547,430	0	0
thereafter	0	0	2,475,000	93,288	0	0
Total	<u>\$136,715,000</u>	<u>\$53,446,552</u>	<u>\$112,660,929</u>	<u>\$39,181,827</u>	<u>\$15,532,830</u>	<u>\$1,532,703</u>

Business-type activities					Component Units	
Year Ending September 30	Revenue Bonds		Leases		Notes and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2006	\$ 8,224,799	\$ 4,330,986	\$ 98,144	\$17,797	\$ 164,712	\$ 97,680
2007	8,881,150	3,953,288	102,653	13,288	170,763	91,629
2008	9,429,546	3,536,219	107,369	8,572	162,795	84,618
2009	9,875,897	3,099,166	93,228	3,745	155,161	77,276
2010	8,497,819	2,632,399	38,704	656	161,933	70,504
2011-2015	33,726,855	7,066,252	0	0	922,175	240,010
2016-2020	4,414,221	2,676,963	0	0	632,922	41,421
2021-2025	3,760,000	1,687,000	0	0	0	0
thereafter	4,795,000	622,625	0	0	0	0
Total	<u>\$91,605,287</u>	<u>\$29,604,898</u>	<u>\$440,098</u>	<u>\$44,058</u>	<u>\$2,370,461</u>	<u>\$703,138</u>

17. Current and 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, 2005, were \$2,915,000, \$1,210,000, and \$50,000, respectively. Total outstanding principal of the Series 1978A bonds was \$1,125,000.
- 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 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,

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and the County's obligation on the refunded debt was satisfied. Total outstanding principal of the Series 1977 bonds at September 30, 2005, was \$3,780,000. 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, 2005, was \$6,950,000 and \$6,335,000, respectively.
- D. During fiscal year ended September 30, 2002, The County completed a net cash advance refunding of all outstanding Sales Tax Revenue Bonds, Series 1994 maturing on or after December 1, 2005, to effect an overall reduction in debt service. The advance refunding was financed from the issuance of a portion of \$39,150,000 Sales Tax Refunding and Improvement 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 1994 Bonds were fully retired during fiscal year 2005.
- E. During fiscal year ended September 30, 2005, the County completed a net cash advance refunding of all outstanding Constitutional Fuel Tax Revenue Bonds, Series 2000 maturing on or after August 1, 2011, to the effect on an overall reduction in debt service. The advance refunding was financed from the issuance of \$25,525,000 Constitutional Fuel Tax Refunding Bonds, Series 2005. 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 has saved the County aggregate debt service savings of \$1,920,841 and will result in an economic gain or present value savings of \$1,497,695. Total outstanding principal of the Series 2000 bonds at September 30, 2005, was \$24,150,000.
18. **Bond Coverage** - The County is required by bond resolutions to fix, establish, and maintain such user rates that will always provide sufficient revenue for debt service, operations and maintenance, and all other reserve requirements pertinent to the bond issues within the affected Enterprise Funds. Where the bond 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, 2005. These coverage tests compare debt coverage required with revenue available after covering operating and maintenance expenses.

	Solid Waste Management Department	Water Resources Department
Gross revenues available for compliance	\$27,915,925	\$22,584,648
Operating and maintenance expense (excluding depreciation expense)	<u>20,494,161</u>	<u>13,681,967 (1)</u>
Amount of revenue over operating and maintenance expense	<u>\$ 7,421,764</u>	<u>\$ 8,902,681</u>
Debt coverage required	<u>\$ 3,341,723</u>	<u>\$ 7,941,113</u>
Percent coverage for the year ended September 30, 2005	<u>222%</u>	<u>112%</u>

- (1) Operating and maintenance expense excludes payment in lieu of taxes, renewal and replacement expenses, and transfers out of \$940,139, \$1,682,701, and \$39,000, respectively.

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19. 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. In prior years, 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.

20. Condensed Financial Statements - Discretely Presented Component Units

A. Statement of Net Assets

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	Titusville- Cocoa Airport Authority
Assets:			
Other assets	\$14,670	\$1,567,000	\$ 3,084,218
Capital assets, net of accumulated depreciation	<u>0</u>	<u>0</u>	<u>33,815,698</u>
Total assets	<u>\$14,670</u>	<u>\$1,567,000</u>	<u>\$36,899,916</u>
Liabilities:			
Other current liabilities	\$ 0	\$ 1,992	\$ 831,128
Long-term liabilities	<u>0</u>	<u>0</u>	<u>2,419,589</u>
Total liabilities	<u>\$ 0</u>	<u>\$ 1,992</u>	<u>\$ 3,250,717</u>
Net assets:			
Invested in capital assets net of related debt	\$ 0	\$ 0	\$31,259,104
Unrestricted	<u>14,670</u>	<u>1,565,008</u>	<u>2,390,095</u>
Total net assets	<u>\$14,670</u>	<u>\$1,565,008</u>	<u>\$33,649,199</u>
	Melbourne- Tillman Water Control District	Housing Finance Authority	Total
Assets:			
Other assets	\$ 8,130,980	\$2,674,061	\$15,470,929
Capital assets, net of accumulated depreciation	<u>3,715,534</u>	<u>0</u>	<u>37,531,232</u>
Total assets	<u>\$11,846,514</u>	<u>\$2,674,061</u>	<u>\$53,002,161</u>
Liabilities:			
Other current liabilities	\$ 156,146	\$ 113,446	\$ 1,102,712
Long-term liabilities	<u>42,426</u>	<u>0</u>	<u>2,462,015</u>
Total liabilities	<u>\$ 198,572</u>	<u>\$ 113,446</u>	<u>\$ 3,564,727</u>
Net assets:			
Invested in capital assets net of related debt	\$ 3,645,463	\$ 0	\$34,904,567
Unrestricted	<u>8,002,479</u>	<u>2,560,615</u>	<u>14,532,867</u>
Total net assets	<u>\$11,647,942</u>	<u>\$2,560,615</u>	<u>\$49,437,434</u>

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B. Statement of Activities

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	Titusville- Cocoa Airport Authority
Expenses:			
Total expenses	\$ 2,756	\$ 234,156	\$ 2,431,482
Program revenues:			
Charges for services	\$ 5,236	\$ 0	\$ 1,716,031
Capital grants and contributions	0	0	1,784,331
Total program revenues	\$ 5,236	\$ 0	\$ 3,500,362
Net program revenues	\$ 2,480	\$ (234,156)	\$ 1,068,880
General revenues:			
Taxes	\$ 0	\$1,041,822	\$ 187,456
Other general revenues	0	37,118	59,212
Total general revenues	\$ 0	\$1,078,940	\$ 246,668
Change in net assets	\$ 2,480	\$ 844,784	\$ 1,315,548
Beginning net assets	12,190	720,224	32,333,651
Ending net assets	\$14,670	\$1,565,008	\$33,649,199

	Melbourne- Tillman Water Control District	Housing Finance Authority	Total
Expenses:			
Total expenses	\$ 2,289,188	\$ 260,096	\$ 5,217,678
Program revenues:			
Charges for services	\$ 5,866,938	\$ 418,183	\$ 8,006,388
Capital grants and contributions	0	0	1,784,331
Total program revenues	\$ 5,866,938	\$ 418,183	\$ 9,790,719
Net program revenues	\$ 3,577,750	\$ 158,087	\$ 4,573,041
General revenues:			
Taxes	\$ 0	\$ 0	\$ 1,229,278
Other general revenues	347,480	60,049	503,859
Total general revenues	\$ 347,480	\$ 60,049	\$ 1,733,137
Change in net assets	\$ 3,925,230	\$ 218,136	\$ 6,306,178
Beginning net assets	7,722,712	2,342,479	43,131,256
Ending net assets	\$11,647,942	\$2,560,615	\$49,437,434

21. Risk Management - The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has established a Risk Management Fund (an Internal Service Fund) to account for and finance its uninsured risks of loss. Under the Risk Management Fund program, coverage is provided up to a maximum of \$300,000 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 \$500,000 per occurrence to a maximum of \$2,500,000 for damages arising from a hurricane or tropical storm. The County purchases commercial insurance

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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 \$12,111,356 in the Risk Management Fund, reported at September 30, 2005, 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 2004 and 2005 were:

	<u>2004</u>	<u>2005</u>
Beginning of fiscal year liability	\$ 13,252,630	\$12,391,037
Current year claims and changes in estimates	5,602,455	7,873,834
Claim payments	<u>(6,464,048)</u>	<u>(8,153,515)</u>
Balance at fiscal year end	<u>\$12,391,037</u>	<u>\$12,111,356</u>
The claims liability at September 30, 2005, has been calculated as follows:		
Present value of estimated outstanding losses (Estimated losses of \$12,829,538, discounted to reflect future investment earnings at 2%)		\$11,849,303
Unallocated loss adjustment expenses (Calculated at 7.5% of outstanding losses)		888,697
Estimated recoveries on settled claims		<u>(626,644)</u>
Claims liability at September 30, 2005		<u>\$12,111,356</u>

22. 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, 2005, were:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 305,096
	Brevard County Transportation Trust	1,680,000
	Parks and Recreation Facilities	159,487
	Nonmajor Governmental Funds	15,343,942
	Solid Waste Management Department	88,142
	Nonmajor Proprietary Funds	1,745,155
Emergency Services	General Fund	1,084,076
	Nonmajor Governmental Funds	729,279
Brevard County Transportation Trust	General Fund	988,218
	Nonmajor Governmental Funds	708
Parks and Recreation Facilities	Nonmajor Governmental Funds	1,529
Environmentally Endangered Land Purchases	Nonmajor Governmental Funds	1,499,121
Nonmajor Governmental Funds	General Fund	9,025,198
	Brevard County Transportation Trust	91,765
	Parks and Recreation Facilities	7,168,648
	Environmentally Endangered Land Purchases	50,000
	Nonmajor Governmental Funds	6,653,078
Internal Service	Nonmajor Governmental Funds	219,643
Solid Waste Management Department	General Fund	533,419
Water Resources Department	General Fund	39,000
Nonmajor Proprietary Funds	General Fund	<u>115,214</u>
Total Transfers		<u>\$47,520,718</u>

Transfers are used primarily to move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due and to use unrestricted revenues collected in the general fund and other funds to finance various programs accounted for in other funds.

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23. 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.

The retirement plan is funded by employer contributions at a rate of 7.39% through June 2005, and changed to a rate of 7.83% effective July 2005, of the gross pay for regular employees; 18.53% for special-risk employees, which include law enforcement officers, correctional officers, and firefighters; and 15.23% for elected officials. The County's contributions for the years ending September 30, 2005, 2004, and 2003, were \$17,109,447, \$17,256,543, and \$13,057,923, respectively, equals to the required contributions for each year. Contributions for the year ending September 30, 2005, represented 11.08% 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.

24. 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.
25. Contingent Liabilities - There are a number of pending lawsuits in which the County is involved. Although the outcome is not readily determinable, resolution of these matters is not expected to have an adverse effect on the financial condition of the County.
26. Subsequent Events - On December 1, 2005, the County issued \$48,535,000 Local Option Fuel Tax Revenue Bonds, Series 2005. The proceeds of the bonds will be used to fund the cost of various transportation projects.
- On December 6, 2005, the County issued \$522,000 from the Florida Local Government Finance Commission's tax exempt commercial paper program. The instrument was issued to refinance a portion of a previous loan to finance the cost of dredging certain channels and canals, and finance certain improvements within the Lakemont Road Waterline MSBU.
- On March 2, 2006, the County issued \$1,654,000 from the Florida Local Government Finance Commission's tax exempt commercial paper program. The instrument was issued to fund the construction of a fire station.
- On March 2, 2006, the County issued \$486,000 from the Florida Local Government Finance Commission's tax exempt commercial paper program. The instrument was issued to fund the acquisition and construction of certain road improvement projects.
- On March 21, 2006, the County authorized issuing \$36,200,000 Sales Tax Revenue Bonds, Series 2006A, 2006B, and 2006C. The proceeds of the bonds are to be used for the completion of Parks and Recreation referendum projects. The bonds are scheduled to be validated on April 21 before the County Circuit Court.
- On April 11, 2006, the County authorized issuing \$600,000 from the Florida Local Government Finance Commission's tax exempt commercial paper program to finance the acquisition of Emergency 911 computer aided dispatch software system for Fire Rescue.
27. Combining of Funds - For financial reporting purposes, the Sheriff's Inmate Welfare fund, State Forfeiture fund, Law Enforcement Training funds and Federal Forfeiture funds, previously reported as part of the General Fund are now being reported within the Miscellaneous Fines Special Revenue Fund.

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The Environmentally Endangered Land Purchases administrative funds previously reported as a Capital Project Fund is now being reported within the Environmentally Endangered Land Program Special Revenue Fund.

28. Prior Period Adjustment – Beginning fund balance for the general fund in the Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds has been restated in the amount of (\$176,836) and the corresponding adjustment was made to cash with fiscal agent to correctly report the amount of lease proceeds for the purchase of computer software for the Tax Collector's office. Net changes in fund balance for fiscal year 2004 were overstated by \$176,836.

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.

Miscellaneous Fines Fund - to account for fines imposed upon those found guilty of criminal offenses that are to be used for various judicial costs.

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 2.0 mills for the provision of law enforcement services to the community in accordance with Ordinance 01-55. 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 2005-21.

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.

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

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

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

Temporary Assistance to Needy Families – to account for a program that provides services to low and moderate income families that would promote self-sufficiency.

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

Debt Service Funds

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, finance the purchase of various capital equipment, fund construction of T-hangers, and certain beach renourishment capital improvements, and fund replacement of fuel storage tanks.

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.

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2005

	<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	\$ 1,663,575	\$ 4,492,791	\$ 2,258,242
Cash with escrow and paying agent	0	0	0
Receivables (net of allowance for uncollectibles):			
Accounts	0	7,163	0
Assessments, current	0	0	0
Accrued interest	6,457	22,291	9,615
Due from other funds	2,539	94,481	32,840
Due from other governmental units	161,924	71,679	3,776
Inventory of supplies	20,392	0	567,657
Advances to other funds	0	0	0
Assessments receivable, deferred	0	0	0
Capital lease receivable	0	0	0
Total assets	\$ 1,854,887	\$ 4,688,405	\$ 2,872,130
LIABILITIES AND FUND BALANCES			
Liabilities:			
Vouchers and contracts payable	\$ 198,448	\$ 95,008	\$ 141,493
Accrued wages and benefits payable	42,004	171,294	49,509
Due to other funds	0	0	0
Due to other governmental units	328	778	0
Deferred revenue	92,791	1,000	0
Total liabilities	\$ 333,571	\$ 268,080	\$ 191,002
Fund balances:			
Reserved for:			
Debt service	\$ 0	\$ 0	\$ 0
Inventory	20,392	0	567,657
Noncurrent receivables	0	0	0
Unreserved, reported in:			
Debt Service funds	0	0	0
Special Revenue funds	1,500,924	4,420,325	2,113,471
Capital Project funds	0	0	0
Total fund balances	\$ 1,521,316	\$ 4,420,325	\$ 2,681,128
Total liabilities and fund balances	\$ 1,854,887	\$ 4,688,405	\$ 2,872,130

<i>Special Road And Bridge Districts</i>	<i>Miscellaneous Fines</i>	<i>Recreation District I M.S.T.U.</i>	<i>Special Law Enforcement District</i>	<i>Tourist Development Tax</i>
\$ 5,979,191 0	\$ 5,593,965 0	\$ 1,319,188 0	\$ 2,651,638 0	\$ 7,669,423 852,324
0	114,770	429	0	1,078
0	0	0	0	0
26,489	14,964	5,336	4,133	30,688
28,440	0	17,815	68,606	0
2,646	273,951	205,922	354,006	1,408,831
243,073	0	36,358	0	12,261
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 6,279,839</u>	<u>\$ 5,997,650</u>	<u>\$ 1,585,048</u>	<u>\$ 3,078,383</u>	<u>\$ 9,974,605</u>
\$ 214,675	\$ 331,187	\$ 143,678	\$ 18,489	\$ 573,734
1,569	13,285	57,390	212,544	9,796
0	15,580	0	0	0
18,638	23,472	367	187,815	24,115
0	321,454	39,098	0	1,073,850
<u>\$ 234,882</u>	<u>\$ 704,978</u>	<u>\$ 240,533</u>	<u>\$ 418,848</u>	<u>\$ 1,681,495</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
243,073	0	36,358	0	12,261
0	0	0	0	0
0	0	0	0	0
5,801,884	5,292,672	1,308,157	2,659,535	8,280,849
0	0	0	0	0
<u>\$ 6,044,957</u>	<u>\$ 5,292,672</u>	<u>\$ 1,344,515</u>	<u>\$ 2,659,535</u>	<u>\$ 8,293,110</u>
<u>\$ 6,279,839</u>	<u>\$ 5,997,650</u>	<u>\$ 1,585,048</u>	<u>\$ 3,078,383</u>	<u>\$ 9,974,605</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2005

	<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	\$ 6,471,111	\$ 0	\$ 3,352,661
Cash with escrow and paying agent	0	0	0
Receivables (net of allowance for uncollectibles):			
Accounts	0	4,500	17,205
Assessments, current	0	0	0
Accrued interest	30,779	0	13,985
Due from other funds	45,452	0	12,779
Due from other governmental units	626,207	220,789	9,076
Inventory of supplies	0	0	0
Advances to other funds	546,566	0	0
Assessments receivable, deferred	0	0	0
Capital lease receivable	0	0	0
Total assets	\$ 7,720,115	\$ 225,289	\$ 3,405,706
LIABILITIES AND FUND BALANCES			
Liabilities:			
Vouchers and contracts payable	\$ 93,600	\$ 150,238	\$ 65,163
Accrued wages and benefits payable	13,735	4,998	6,734
Due to other funds	0	47,708	0
Due to other governmental units	0	0	0
Deferred revenue	300,001	34,555	0
Total liabilities	\$ 407,336	\$ 237,499	\$ 71,897
Fund balances:			
Reserved for:			
Debt service	\$ 0	\$ 0	\$ 0
Inventory	0	0	0
Noncurrent receivables	546,566	0	0
Unreserved, reported in:			
Debt Service funds	0	0	0
Special Revenue funds	6,766,213	(12,210)	3,333,809
Capital Project funds	0	0	0
Total fund balances	\$ 7,312,779	\$ (12,210)	\$ 3,333,809
Total liabilities and fund balances	\$ 7,720,115	\$ 225,289	\$ 3,405,706

<i>Brevard County Building Code Compliance</i>	<i>Education Impact Fees</i>	<i>Environmentally Endangered Land Program</i>	<i>Temporary Assistance to Needy Families</i>	<i>Records Modernization Trust</i>
\$ 1,305,043 0	\$ 8,554,113 0	\$ 25,728 0	\$ 231,929 0	\$ 3,808,762 0
0	0	0	0	0
0	0	0	0	0
5,837	32,456	0	824	0
0	0	0	0	0
55,812	0	4,026	188,634	0
0	0	12,102	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 1,366,692</u>	<u>\$ 8,586,569</u>	<u>\$ 41,856</u>	<u>\$ 421,387</u>	<u>\$ 3,808,762</u>
\$ 81,515	\$ 158,764	\$ 3,386	\$ 50,005	\$ 126,611
46,571	0	12,471	0	25,766
0	0	0	0	0
13,459	0	0	0	0
0	0	0	188,634	0
<u>\$ 141,545</u>	<u>\$ 158,764</u>	<u>\$ 15,857</u>	<u>\$ 238,639</u>	<u>\$ 152,377</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	12,102	0	0
0	0	0	0	0
0	0	0	0	0
1,225,147	8,427,805	13,897	182,748	3,656,385
0	0	0	0	0
<u>\$ 1,225,147</u>	<u>\$ 8,427,805</u>	<u>\$ 25,999</u>	<u>\$ 182,748</u>	<u>\$ 3,656,385</u>
<u>\$ 1,366,692</u>	<u>\$ 8,586,569</u>	<u>\$ 41,856</u>	<u>\$ 421,387</u>	<u>\$ 3,808,762</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2005

	<i>Debt Service</i>	
	<i>Mental Health Facilities Refunding Revenue Bonds, Series 1994A</i>	<i>Tourist Development Tax Revenue Refunding Bonds, Series 2001</i>
ASSETS		
Cash	\$ 437,160	\$ 1,137,054
Cash with escrow and paying agent	0	0
Receivables (net of allowance for uncollectibles):		
Accounts	0	0
Assessments, current	0	0
Accrued interest	1,739	12,834
Due from other funds	0	0
Due from other governmental units	0	0
Inventory of supplies	0	0
Advances to other funds	0	0
Assessments receivable, deferred	0	0
Capital lease receivable	685,000	0
Total assets	<u>\$ 1,123,899</u>	<u>\$ 1,149,888</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	\$ 0	\$ 0
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	0	0
Deferred revenue	685,000	0
Total liabilities	<u>\$ 685,000</u>	<u>\$ 0</u>
Fund balances:		
Reserved for:		
Debt service	\$ 345,296	\$ 1,149,888
Inventory	0	0
Noncurrent receivables	0	0
Unreserved, reported in:		
Debt Service funds	93,603	0
Special Revenue funds	0	0
Capital Project funds	0	0
Total fund balances	<u>\$ 438,899</u>	<u>\$ 1,149,888</u>
Total liabilities and fund balances	<u>\$ 1,123,899</u>	<u>\$ 1,149,888</u>

<i>Debt Service</i>				
<i>Sales Tax Revenue Bonds</i>	<i>Capital Improvement Refunding Revenue Bonds, Series 1987</i>	<i>Commercial Paper Note</i>	<i>Limited Ad Valorem Tax Bonds</i>	<i>Second Guaranteed Entitlement Bonds, Series 1996</i>
\$ 39,856 0	\$ 0 0	\$ 77,721 0	\$ 8,602,061 0	\$ 170,408 0
0	0	0	0	0
0	0	50,969	0	0
159	0	12,616	57,000	4,852
0	0	0	120,988	3,277
0	0	0	12,439	440
0	0	0	0	0
0	0	0	0	0
0	0	311,786	0	0
0	0	0	0	0
<u>\$ 40,015</u>	<u>\$ 0</u>	<u>\$ 453,092</u>	<u>\$ 8,792,488</u>	<u>\$ 178,977</u>
\$ 0 0 0 0 0	\$ 0 0 0 0 0	\$ 0 0 624 3,613 311,786	\$ 0 0 0 2,061 0	\$ 0 0 0 28,153 0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 316,023</u>	<u>\$ 2,061</u>	<u>\$ 28,153</u>
\$ 0 0 0	\$ 0 0 0	\$ 0 0 0	\$ 0 0 0	\$ 0 0 0
40,015	0	137,069	8,790,427	150,824
0	0	0	0	0
0	0	0	0	0
<u>\$ 40,015</u>	<u>\$ 0</u>	<u>\$ 137,069</u>	<u>\$ 8,790,427</u>	<u>\$ 150,824</u>
<u>\$ 40,015</u>	<u>\$ 0</u>	<u>\$ 453,092</u>	<u>\$ 8,792,488</u>	<u>\$ 178,977</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2005

	<i>Capital Projects</i>	
	<i>General Government Facilities</i>	<i>Special Assessment Construction Projects</i>
ASSETS		
Cash	\$ 16,153,613	\$ 23,307
Cash with escrow and paying agent	0	0
Receivables (net of allowance for uncollectibles):		
Accounts	0	0
Assessments, current	0	0
Accrued interest	60,901	92
Due from other funds	0	0
Due from other governmental units	0	0
Inventory of supplies	0	0
Advances to other funds	0	0
Assessments receivable, deferred	0	0
Capital lease receivable	0	0
Total assets	<u>\$ 16,214,514</u>	<u>\$ 23,399</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	\$ 64,176	\$ 0
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	0	0
Deferred revenue	0	0
Total liabilities	<u>\$ 64,176</u>	<u>\$ 0</u>
Fund balances:		
Reserved for:		
Debt service	\$ 0	\$ 0
Inventory	0	0
Noncurrent receivables	0	0
Unreserved, reported in:		
Debt Service funds	0	0
Special Revenue funds	0	0
Capital Project funds	16,150,338	23,399
Total fund balances	<u>\$ 16,150,338</u>	<u>\$ 23,399</u>
Total liabilities and fund balances	<u>\$ 16,214,514</u>	<u>\$ 23,399</u>

<u>Countywide Library Projects</u>	<u>Total</u>
\$ 814,122	\$ 82,832,662
0	852,324
0	145,145
0	50,969
3,247	357,294
0	427,217
0	3,600,158
0	891,843
0	546,566
0	311,786
0	685,000
<u>\$ 817,369</u>	<u>\$ 90,700,964</u>
\$ 0	\$ 2,510,170
0	667,666
0	63,912
0	302,799
0	3,048,169
<u>\$ 0</u>	<u>\$ 6,592,716</u>
\$ 0	\$ 1,495,184
0	891,843
0	546,566
0	9,211,938
0	54,971,611
817,369	16,991,106
<u>\$ 817,369</u>	<u>\$ 84,108,248</u>
<u>\$ 817,369</u>	<u>\$ 90,700,964</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<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	\$ 1,464,194	\$ 16,239,017	\$ 5,652,528
License and permits	0	0	0
Intergovernmental revenues	340,170	1,086,571	91,154
Charges for services	237,762	49,805	0
Fines and forfeits	0	649,588	0
Miscellaneous revenues	115,928	479,197	122,952
Total revenues	<u>\$ 2,158,054</u>	<u>\$ 18,504,178</u>	<u>\$ 5,866,634</u>
EXPENDITURES			
Current:			
General government	\$ 0	\$ 0	\$ 0
Public safety	0	0	0
Physical environment	0	0	211,554
Transportation	0	0	0
Economic environment	0	0	0
Human services	0	0	4,895,757
Culture and recreation	4,772,933	15,654,359	0
Capital outlay	0	0	0
Debt service:			
Principal	58,000	0	270,000
Interest	15,501	0	51,177
Total expenditures	<u>\$ 4,846,434</u>	<u>\$ 15,654,359</u>	<u>\$ 5,428,488</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,688,380)</u>	<u>\$ 2,849,819</u>	<u>\$ 438,146</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 3,558,597	\$ 94,481	\$ 32,840
Transfers out	(57,057)	(2,062,011)	(203,186)
Proceeds of the sale of capital assets	0	0	0
Insurance proceeds	61,116	0	169,408
Capital related debt issued	0	0	856,000
Bond premium	0	0	0
Bond discount	0	0	0
Total other financing sources and uses	<u>\$ 3,562,656</u>	<u>\$ (1,967,530)</u>	<u>\$ 855,062</u>
Net change in fund balances	<u>\$ 874,276</u>	<u>\$ 882,289</u>	<u>\$ 1,293,208</u>
Fund balances - beginning	644,038	3,538,036	1,471,053
Increase (decrease) in reserve for inventory of supplies	3,002	0	(83,133)
Fund balances - ending	<u><u>\$ 1,521,316</u></u>	<u><u>\$ 4,420,325</u></u>	<u><u>\$ 2,681,128</u></u>

<i>Special Road And Bridge Districts</i>	<i>Miscellaneous Fines</i>	<i>Recreation District I M.S.T.U.</i>	<i>Special Law Enforcement District</i>	<i>Tourist Development Tax</i>
\$ 4,809,360	\$ 0	\$ 2,091,287	\$ 11,749,916	\$ 7,335,377
0	0	0	0	0
0	0	410,348	1,320,290	1,206,379
1,500	4,860,337	258,986	3,635,305	0
0	645,635	0	0	0
177,789	1,330,315	204,613	479,354	203,177
<u>\$ 4,988,649</u>	<u>\$ 6,836,287</u>	<u>\$ 2,965,234</u>	<u>\$ 17,184,865</u>	<u>\$ 8,744,933</u>
\$ 0	\$ 4,882,786	\$ 0	\$ 0	\$ 0
0	2,082,792	0	15,300,255	0
0	0	0	0	4,268,837
4,368,305	0	0	0	0
0	0	0	0	3,141,750
0	25,239	0	0	0
0	0	6,286,752	0	832,112
0	0	0	0	0
175,000	0	0	0	400,000
21,879	0	4,477	0	68,516
<u>\$ 4,565,184</u>	<u>\$ 6,990,817</u>	<u>\$ 6,291,229</u>	<u>\$ 15,300,255</u>	<u>\$ 8,711,215</u>
\$ 423,465	\$ (154,530)	\$ (3,325,995)	\$ 1,884,610	\$ 33,718
\$ 28,440	\$ 3,796,165	\$ 4,076,536	\$ 68,607	\$ 0
(252,324)	(1,432,678)	(580,688)	(467,727)	(4,339,239)
0	0	0	0	0
0	0	0	0	0
0	0	300,000	0	3,000,000
0	0	0	0	0
0	0	0	0	0
<u>\$ (223,884)</u>	<u>\$ 2,363,487</u>	<u>\$ 3,795,848</u>	<u>\$ (399,120)</u>	<u>\$ (1,339,239)</u>
\$ 199,581	\$ 2,208,957	\$ 469,853	\$ 1,485,490	\$ (1,305,521)
5,788,472	3,083,715	868,184	1,174,045	9,594,495
56,904	0	6,478	0	4,136
<u>\$ 6,044,957</u>	<u>\$ 5,292,672</u>	<u>\$ 1,344,515</u>	<u>\$ 2,659,535</u>	<u>\$ 8,293,110</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Surface Water Improvement Division</i>	<i>Housing And Urban Development Grants</i>	<i>State Housing Initiative Partnership</i>
REVENUES			
Taxes	\$ 0	\$ 0	\$ 0
License and permits	0	0	0
Intergovernmental revenues	316,809	2,999,778	2,918,830
Charges for services	39,964	0	0
Fines and forfeits	0	0	0
Miscellaneous revenues	4,090,733	0	76,303
Total revenues	<u>\$ 4,447,506</u>	<u>\$ 2,999,778</u>	<u>\$ 2,995,133</u>
EXPENDITURES			
Current:			
General government	\$ 0	\$ 0	\$ 0
Public safety	0	0	0
Physical environment	3,328,149	0	0
Transportation	0	0	0
Economic environment	0	2,301,174	1,521,230
Human services	0	0	0
Culture and recreation	0	0	0
Capital outlay	0	0	0
Debt service:			
Principal	0	0	0
Interest	0	0	0
Total expenditures	<u>\$ 3,328,149</u>	<u>\$ 2,301,174</u>	<u>\$ 1,521,230</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 1,119,357</u>	<u>\$ 698,604</u>	<u>\$ 1,473,903</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 0	\$ 0
Transfers out	(1,420,052)	(710,814)	0
Proceeds of the sale of capital assets	0	0	0
Insurance proceeds	0	0	0
Capital related debt issued	0	0	0
Bond premium	0	0	0
Bond discount	0	0	0
Total other financing sources and uses	<u>\$ (1,420,052)</u>	<u>\$ (710,814)</u>	<u>\$ 0</u>
Net change in fund balances	<u>\$ (300,695)</u>	<u>\$ (12,210)</u>	<u>\$ 1,473,903</u>
Fund balances - beginning	7,613,474	0	1,859,906
Increase (decrease) in reserve for inventory of supplies	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 7,312,779</u></u>	<u><u>\$ (12,210)</u></u>	<u><u>\$ 3,333,809</u></u>

Special Revenue

<i>Brevard County Building Code Compliance</i>	<i>Education Impact Fees</i>	<i>Environmentally Endangered Land Program</i>	<i>Temporary Assistance to Needy Families</i>	<i>Records Modernization Trust</i>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
4,093,735	0	0	0	0
59,353	0	17,278	0	0
70,199	0	3,220	0	3,125,651
0	0	0	0	0
110,944	8,427,805	11,554	6,042	72,252
<u>\$ 4,334,231</u>	<u>\$ 8,427,805</u>	<u>\$ 32,052</u>	<u>\$ 6,042</u>	<u>\$ 3,197,903</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,348,682
3,983,039	0	0	0	0
0	0	1,663,787	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	241,072	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 3,983,039</u>	<u>\$ 0</u>	<u>\$ 1,663,787</u>	<u>\$ 241,072</u>	<u>\$ 1,348,682</u>
\$ 351,192	\$ 8,427,805	\$ (1,631,735)	\$ (235,030)	\$ 1,849,221
\$ 0	\$ 0	\$ 1,658,496	\$ 0	\$ 0
(44,205)	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
<u>\$ (44,205)</u>	<u>\$ 0</u>	<u>\$ 1,658,496</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ 306,987	\$ 8,427,805	\$ 26,761	\$ (235,030)	\$ 1,849,221
918,160	0	(8,859)	417,778	1,807,164
0	0	8,097	0	0
<u>\$ 1,225,147</u>	<u>\$ 8,427,805</u>	<u>\$ 25,999</u>	<u>\$ 182,748</u>	<u>\$ 3,656,385</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Debt Service</i>	
	<i>Mental Health Facilities Refunding Revenue Bonds, Series 1994A</i>	<i>Tourist Development Tax Revenue Refunding Bonds, Series 2001</i>
REVENUES		
Taxes	\$ 0	\$ 0
License and permits	0	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	137,880	24,341
Total revenues	<u>\$ 137,880</u>	<u>\$ 24,341</u>
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	0	0
Capital outlay	0	0
Debt service:		
Principal	125,000	545,000
Interest	43,298	224,806
Total expenditures	<u>\$ 168,298</u>	<u>\$ 769,806</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (30,418)</u>	<u>\$ (745,465)</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 0	\$ 775,889
Transfers out	0	0
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Capital related debt issued	0	0
Bond premium	0	0
Bond discount	0	0
Total other financing sources and uses	<u>\$ 0</u>	<u>\$ 775,889</u>
Net change in fund balances	<u>\$ (30,418)</u>	<u>\$ 30,424</u>
Fund balances - beginning	469,317	1,119,464
Increase (decrease) in reserve for inventory of supplies	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 438,899</u></u>	<u><u>\$ 1,149,888</u></u>

<i>Sales Tax Revenue Bonds</i>	<i>Capital Improvement Refunding Revenue Bonds, Series 1987</i>	<i>Commercial Paper Note</i>	<i>Limited Ad Valorem Tax Bonds</i>	<i>Second Guaranteed Entitlement Bonds, Series 1996</i>
\$ 0	\$ 0	\$ 0	\$ 20,691,965	\$ 559,863
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
782	0	149,899	449,793	10,745
<u>\$ 782</u>	<u>\$ 0</u>	<u>\$ 149,899</u>	<u>\$ 21,141,758</u>	<u>\$ 570,608</u>
\$ 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
0	0	0	0	0
5,327,995	220,000	652,000	8,125,000	215,000
2,690,572	0	128,151	5,772,351	176,443
<u>\$ 8,018,567</u>	<u>\$ 220,000</u>	<u>\$ 780,151</u>	<u>\$ 13,897,351</u>	<u>\$ 391,443</u>
<u>\$ (8,017,785)</u>	<u>\$ (220,000)</u>	<u>\$ (630,252)</u>	<u>\$ 7,244,407</u>	<u>\$ 179,165</u>
\$ 7,750,620	\$ 220,000	\$ 543,600	\$ 1,620,109	\$ 3,277
0	0	(2,230)	(10,196,906)	(1,114,688)
0	0	0	0	0
0	0	0	0	0
286,678	0	1,936	998,717	0
0	0	0	666,138	0
(9,743)	0	0	0	0
<u>\$ 8,027,555</u>	<u>\$ 220,000</u>	<u>\$ 543,306</u>	<u>\$ (6,911,942)</u>	<u>\$ (1,111,411)</u>
\$ 9,770	\$ 0	\$ (86,946)	\$ 332,465	\$ (932,246)
30,245	0	224,015	8,457,962	1,083,070
0	0	0	0	0
<u>\$ 40,015</u>	<u>\$ 0</u>	<u>\$ 137,069</u>	<u>\$ 8,790,427</u>	<u>\$ 150,824</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Capital Projects</i>	
	<i>General Government Facilities</i>	<i>Special Assessment Construction Projects</i>
REVENUES		
Taxes	\$ 0	\$ 0
License and permits	0	0
Intergovernmental revenues	0	0
Charges for services	2,654,840	0
Fines and forfeits	0	0
Miscellaneous revenues	114,830	3,151
Total revenues	<u>\$ 2,769,670</u>	<u>\$ 3,151</u>
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	0	0
Capital outlay	1,677,171	33,248
Debt service:		
Principal	0	0
Interest	0	0
Total expenditures	<u>\$ 1,677,171</u>	<u>\$ 33,248</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 1,092,499</u>	<u>\$ (30,097)</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 219,643	\$ 0
Transfers out	0	(104,884)
Proceeds of the sale of capital assets	181,515	0
Insurance proceeds	0	0
Capital related debt issued	14,163,322	33,064
Bond premium	0	0
Bond discount	0	0
Total other financing sources and uses	<u>\$ 14,564,480</u>	<u>\$ (71,820)</u>
Net change in fund balances	<u>\$ 15,656,979</u>	<u>\$ (101,917)</u>
Fund balances - beginning	493,359	125,316
Increase (decrease) in reserve for inventory of supplies	0	0
Fund balances - ending	<u><u>\$ 16,150,338</u></u>	<u><u>\$ 23,399</u></u>

<u>Countywide Library Projects</u>	<u>Total</u>
\$ 0	\$ 70,593,507
0	4,093,735
0	10,766,960
0	14,937,569
0	1,295,223
51,866	16,852,245
<u>\$ 51,866</u>	<u>\$ 118,539,239</u>
\$ 0	\$ 6,231,468
0	21,366,086
0	9,472,327
0	4,368,305
0	6,964,154
0	5,162,068
0	27,546,156
11,088	1,721,507
0	16,112,995
0	9,197,171
<u>\$ 11,088</u>	<u>\$ 108,142,237</u>
<u>\$ 40,778</u>	<u>\$ 10,397,002</u>
\$ 0	\$ 24,447,300
0	(22,988,689)
0	181,515
0	230,524
0	19,639,717
0	666,138
0	(9,743)
<u>\$ 0</u>	<u>\$ 22,166,762</u>
\$ 40,778	\$ 32,563,764
776,591	51,549,000
0	(4,516)
<u>\$ 817,369</u>	<u>\$ 84,108,248</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 1,553,614	\$ 1,464,194	\$ (89,420)
Intergovernmental revenues	425,658	340,170	(85,488)
Charges for services	292,369	237,762	(54,607)
Miscellaneous revenues	85,517	115,928	30,411
Total revenues	<u>\$ 2,357,158</u>	<u>\$ 2,158,054</u>	<u>\$ (199,104)</u>
EXPENDITURES			
Current:			
Culture and recreation	\$ 6,337,950	\$ 4,772,933	\$ 1,565,017
Debt service:			
Principal	57,780	58,000	(220)
Interest	24,220	15,501	8,719
Total expenditures	<u>\$ 6,419,950</u>	<u>\$ 4,846,434</u>	<u>\$ 1,573,516</u>
Deficiency of revenues under expenditures	<u>\$ (4,062,792)</u>	<u>\$ (2,688,380)</u>	<u>\$ 1,374,412</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 3,550,059	\$ 3,558,597	\$ 8,538
Transfers out	(56,619)	(57,057)	(438)
Insurance proceeds	0	61,116	61,116
Total other financing sources and uses	<u>\$ 3,493,440</u>	<u>\$ 3,562,656</u>	<u>\$ 69,216</u>
Net change in fund balances	\$ (569,352)	\$ 874,276	\$ 1,443,628
Fund balances - beginning	644,038	644,038	0
Increase in reserve for inventory of supplies	0	3,002	3,002
Fund balances - ending	<u>\$ 74,686</u>	<u>\$ 1,521,316</u>	<u>\$ 1,446,630</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 17,095,234	\$ 16,239,017	\$ (856,217)
Intergovernmental revenues	1,003,938	1,086,571	82,633
Charges for services	61,613	49,805	(11,808)
Fines and forfeits	569,420	649,588	80,168
Miscellaneous revenues	336,538	479,197	142,659
Total revenues	<u>\$ 19,066,743</u>	<u>\$ 18,504,178</u>	<u>\$ (562,565)</u>
EXPENDITURES			
Current:			
Culture and recreation	\$ 19,616,081	\$ 15,654,359	\$ 3,961,722
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (549,338)</u>	<u>\$ 2,849,819</u>	<u>\$ 3,399,157</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 36,000	\$ 94,481	\$ 58,481
Transfers out	<u>(2,068,902)</u>	<u>(2,062,011)</u>	<u>6,891</u>
Total other financing sources and uses	<u>\$ (2,032,902)</u>	<u>\$ (1,967,530)</u>	<u>\$ 65,372</u>
Net change in fund balances	\$ (2,582,240)	\$ 882,289	\$ 3,464,529
Fund balances - beginning	<u>3,538,036</u>	<u>3,538,036</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 955,796</u></u>	<u><u>\$ 4,420,325</u></u>	<u><u>\$ 3,464,529</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 5,899,410	\$ 5,652,528	\$ (246,882)
Intergovernmental revenues	148,092	91,154	(56,938)
Miscellaneous revenues	83,424	122,952	39,528
Total revenues	<u>\$ 6,130,926</u>	<u>\$ 5,866,634</u>	<u>\$ (264,292)</u>
EXPENDITURES			
Current:			
Physical environment	\$ 410,991	\$ 211,554	\$ 199,437
Human services	6,584,699	4,895,757	1,688,942
Debt service:			
Principal	270,000	270,000	0
Interest	55,362	51,177	4,185
Total expenditures	<u>\$ 7,321,052</u>	<u>\$ 5,428,488</u>	<u>\$ 1,892,564</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,190,126)</u>	<u>\$ 438,146</u>	<u>\$ 1,628,272</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 32,840	\$ 32,840
Transfers out	(209,000)	(203,186)	5,814
Insurance proceeds	0	169,408	169,408
Capital related debt issued	856,000	856,000	0
Total other financing sources and uses	<u>\$ 647,000</u>	<u>\$ 855,062</u>	<u>\$ 208,062</u>
Net change in fund balances	\$ (543,126)	\$ 1,293,208	\$ 1,836,334
Fund balances - beginning	1,471,053	1,471,053	0
Decrease in reserve for inventory of supplies	0	(83,133)	(83,133)
Fund balances - ending	<u>\$ 927,927</u>	<u>\$ 2,681,128</u>	<u>\$ 1,753,201</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 5,006,593	\$ 4,809,360	\$ (197,233)
Intergovernmental revenues	210,526	0	(210,526)
Charges for services	20,000	1,500	(18,500)
Miscellaneous revenues	115,000	177,789	62,789
Total revenues	<u>\$ 5,352,119</u>	<u>\$ 4,988,649</u>	<u>\$ (363,470)</u>
EXPENDITURES			
Current:			
Transportation	\$ 9,596,465	\$ 4,368,305	\$ 5,228,160
Debt service:			
Principal	175,000	175,000	0
Interest	39,132	21,879	17,253
Total expenditures	<u>\$ 9,810,597</u>	<u>\$ 4,565,184</u>	<u>\$ 5,245,413</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (4,458,478)</u>	<u>\$ 423,465</u>	<u>\$ 4,881,943</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 12,500	\$ 28,440	\$ 15,940
Transfers out	(265,548)	(252,324)	13,224
Total other financing sources and uses	<u>\$ (253,048)</u>	<u>\$ (223,884)</u>	<u>\$ 29,164</u>
Net change in fund balances	\$ (4,711,526)	\$ 199,581	\$ 4,911,107
Fund balances - beginning	5,788,472	5,788,472	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>56,904</u>	<u>56,904</u>
Fund balances - ending	<u>\$ 1,076,946</u>	<u>\$ 6,044,957</u>	<u>\$ 4,968,011</u>

BREVARD COUNTY, FLORIDA

MISCELLANEOUS FINES

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 3,074	\$ 0	\$ (3,074)
Charges for services	3,496,586	4,860,337	1,363,751
Fines and forfeits	1,173,062	645,635	(527,427)
Miscellaneous revenues	903,046	1,330,315	427,269
Total revenues	<u>\$ 5,575,768</u>	<u>\$ 6,836,287</u>	<u>\$ 1,260,519</u>
EXPENDITURES			
Current:			
General government	\$ 5,598,725	\$ 4,882,786	\$ 715,939
Public safety	3,006,231	2,082,792	923,439
Physical environment	124,106	0	124,106
Human services	70,385	25,239	45,146
Total expenditures	<u>\$ 8,799,447</u>	<u>\$ 6,990,817</u>	<u>\$ 1,808,630</u>
Deficiency of revenues under expenditures	<u>\$ (3,223,679)</u>	<u>\$ (154,530)</u>	<u>\$ 3,069,149</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 4,225,119	\$ 3,796,165	\$ (428,954)
Transfers out	(2,469,761)	(1,432,678)	1,037,083
Total other financing sources and uses	<u>\$ 1,755,358</u>	<u>\$ 2,363,487</u>	<u>\$ 608,129</u>
Net change in fund balances	<u>\$ (1,468,321)</u>	<u>\$ 2,208,957</u>	<u>\$ 3,677,278</u>
Fund balances - beginning	<u>3,083,715</u>	<u>3,083,715</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,615,394</u></u>	<u><u>\$ 5,292,672</u></u>	<u><u>\$ 3,677,278</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 2,154,816	\$ 2,091,287	\$ (63,529)
Intergovernmental revenues	1,893,353	410,348	(1,483,005)
Charges for services	781,785	258,986	(522,799)
Miscellaneous revenues	146,560	204,613	58,053
Total revenues	<u>\$ 4,976,514</u>	<u>\$ 2,965,234</u>	<u>\$ (2,011,280)</u>
EXPENDITURES			
Current:			
Culture and recreation	\$ 9,330,763	\$ 6,286,752	\$ 3,044,011
Debt service:			
Interest	<u>7,500</u>	<u>4,477</u>	<u>3,023</u>
Total expenditures	<u>\$ 9,338,263</u>	<u>\$ 6,291,229</u>	<u>\$ 3,047,034</u>
Deficiency of revenues under expenditures	<u>\$ (4,361,749)</u>	<u>\$ (3,325,995)</u>	<u>\$ 1,035,754</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 4,064,712	\$ 4,076,536	\$ 11,824
Transfers out	(603,195)	(580,688)	22,507
Capital related debt issued	<u>300,000</u>	<u>300,000</u>	<u>0</u>
Total other financing sources and uses	<u>\$ 3,761,517</u>	<u>\$ 3,795,848</u>	<u>\$ 34,331</u>
Net change in fund balances	<u>\$ (600,232)</u>	<u>\$ 469,853</u>	<u>\$ 1,070,085</u>
Fund balances - beginning	868,184	868,184	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>6,478</u>	<u>6,478</u>
Fund balances - ending	<u><u>\$ 267,952</u></u>	<u><u>\$ 1,344,515</u></u>	<u><u>\$ 1,076,563</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 12,177,250	\$ 11,749,916	\$ (427,334)
Intergovernmental revenues	769,559	1,320,290	550,731
Charges for services	3,521,076	3,635,305	114,229
Miscellaneous revenues	369,526	479,354	109,828
Total revenues	<u>\$ 16,837,411</u>	<u>\$ 17,184,865</u>	<u>\$ 347,454</u>
EXPENDITURES			
Current:			
Public safety	\$ 16,387,552	\$ 15,300,255	\$ 1,087,297
Excess of revenues over expenditures	<u>\$ 449,859</u>	<u>\$ 1,884,610</u>	<u>\$ 1,434,751</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 68,607	\$ 68,607
Transfers out	<u>(900,500)</u>	<u>(467,727)</u>	<u>432,773</u>
Total other financing sources and uses	<u>\$ (900,500)</u>	<u>\$ (399,120)</u>	<u>\$ 501,380</u>
Net change in fund balances	\$ (450,641)	\$ 1,485,490	\$ 1,936,131
Fund balances - beginning	<u>1,174,045</u>	<u>1,174,045</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 723,404</u></u>	<u><u>\$ 2,659,535</u></u>	<u><u>\$ 1,936,131</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 5,544,044	\$ 7,335,377	\$ 1,791,333
Intergovernmental revenues	3,023,042	1,206,379	(1,816,663)
Miscellaneous revenues	365,750	203,177	(162,573)
Total revenues	<u>\$ 8,932,836</u>	<u>\$ 8,744,933</u>	<u>\$ (187,903)</u>
EXPENDITURES			
Current:			
Physical environment	\$ 6,521,498	\$ 4,268,837	\$ 2,252,661
Economic environment	4,515,216	3,141,750	1,373,466
Culture and recreation	4,663,603	832,112	3,831,491
Debt service:			
Principal	400,000	400,000	0
Interest	34,668	68,516	(33,848)
Total expenditures	<u>\$ 16,134,985</u>	<u>\$ 8,711,215</u>	<u>\$ 7,423,770</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (7,202,149)</u>	<u>\$ 33,718</u>	<u>\$ 7,235,867</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ (4,290,178)	\$ (4,339,239)	\$ (49,061)
Capital related debt issued	3,000,000	3,000,000	0
Total other financing sources and uses	<u>\$ (1,290,178)</u>	<u>\$ (1,339,239)</u>	<u>\$ (49,061)</u>
Net change in fund balances	<u>\$ (8,492,327)</u>	<u>\$ (1,305,521)</u>	<u>\$ 7,186,806</u>
Fund balances - beginning	9,594,495	9,594,495	0
Increase in reserve for inventory of supplies	0	4,136	4,136
Fund balances - ending	<u>\$ 1,102,168</u>	<u>\$ 8,293,110</u>	<u>\$ 7,190,942</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 1,452,405	\$ 316,809	\$ (1,135,596)
Charges for services	58,350	39,964	(18,386)
Miscellaneous revenues	<u>4,174,571</u>	<u>4,090,733</u>	<u>(83,838)</u>
Total revenues	<u>\$ 5,685,326</u>	<u>\$ 4,447,506</u>	<u>\$ (1,237,820)</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 13,007,317</u>	<u>\$ 3,328,149</u>	<u>\$ 9,679,168</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (7,321,991)</u>	<u>\$ 1,119,357</u>	<u>\$ 8,441,348</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (100,000)</u>	<u>\$ (1,420,052)</u>	<u>\$ (1,320,052)</u>
Net change in fund balances	<u>\$ (7,421,991)</u>	<u>\$ (300,695)</u>	<u>\$ 7,121,296</u>
Fund balances - beginning	<u>7,613,474</u>	<u>7,613,474</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 191,483</u></u>	<u><u>\$ 7,312,779</u></u>	<u><u>\$ 7,121,296</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 9,443,039	\$ 2,999,778	\$ (6,443,261)
EXPENDITURES			
Current:			
Economic environment	\$ 8,260,073	\$ 2,301,174	\$ 5,958,899
Excess of revenues over expenditures	\$ 1,182,966	\$ 698,604	\$ (484,362)
OTHER FINANCING USES			
Transfers out	\$ (710,814)	\$ (710,814)	\$ 0
Net change in fund balances	\$ 472,152	\$ (12,210)	\$ (484,362)
Fund balances - beginning	0	0	0
Fund balances - ending	\$ 472,152	\$ (12,210)	\$ (484,362)

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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 570,025	\$ 2,918,830	\$ 2,348,805
Charges for services	900	0	(900)
Miscellaneous revenues	<u>80,000</u>	<u>76,303</u>	<u>(3,697)</u>
Total revenues	<u>\$ 650,925</u>	<u>\$ 2,995,133</u>	<u>\$ 2,344,208</u>
EXPENDITURES			
Current:			
Economic environment	<u>\$ 2,480,787</u>	<u>\$ 1,521,230</u>	<u>\$ 959,557</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,829,862)</u>	<u>\$ 1,473,903</u>	<u>\$ 3,303,765</u>
Net change in fund balances	\$ (1,829,862)	\$ 1,473,903	\$ 3,303,765
Fund balances - beginning	<u>1,859,906</u>	<u>1,859,906</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 30,044</u></u>	<u><u>\$ 3,333,809</u></u>	<u><u>\$ 3,303,765</u></u>

BREVARD COUNTY, FLORIDA
BREVARD COUNTY BUILDING CODE COMPLIANCE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Licenses and permits	\$ 4,114,000	\$ 4,093,735	\$ (20,265)
Intergovernmental revenues	0	59,353	59,353
Charges for services	72,000	70,199	(1,801)
Miscellaneous revenues	60,000	110,944	50,944
Total revenues	<u>\$ 4,246,000</u>	<u>\$ 4,334,231</u>	<u>\$ 88,231</u>
EXPENDITURES			
Current:			
Public safety	<u>\$ 4,917,385</u>	<u>\$ 3,983,039</u>	<u>\$ 934,346</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (671,385)</u>	<u>\$ 351,192</u>	<u>\$ 1,022,577</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (44,205)</u>	<u>\$ (44,205)</u>	<u>\$ 0</u>
Net change in fund balances	<u>\$ (715,590)</u>	<u>\$ 306,987</u>	<u>\$ 1,022,577</u>
Fund balances - beginning	<u>918,160</u>	<u>918,160</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 202,570</u></u>	<u><u>\$ 1,225,147</u></u>	<u><u>\$ 1,022,577</u></u>

BREVARD COUNTY, FLORIDA
EDUCATION IMPACT FEES

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 8,194,073	\$ 8,427,805	\$ 233,732
EXPENDITURES			
Current:			
General government	\$ 7,784,369	\$ 0	\$ 7,784,369
Excess of revenues over expenditures	\$ 409,704	\$ 8,427,805	\$ 8,018,101
Net change in fund balances	\$ 409,704	\$ 8,427,805	\$ 8,018,101
Fund balances - beginning	0	0	0
Fund balances - ending	\$ 409,704	\$ 8,427,805	\$ 8,018,101

BREVARD COUNTY, FLORIDA
ENVIRONMENTALLY ENDANGERED LAND PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 0	\$ 17,278	\$ 17,278
Charges for services	0	3,220	3,220
Miscellaneous revenues	<u>9,353</u>	<u>11,554</u>	<u>2,201</u>
Total revenues	<u>\$ 9,353</u>	<u>\$ 32,052</u>	<u>\$ 22,699</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 2,319,501</u>	<u>\$ 1,663,787</u>	<u>\$ 655,714</u>
Deficiency of revenues under expenditures	<u>\$ (2,310,148)</u>	<u>\$ (1,631,735)</u>	<u>\$ 678,413</u>
OTHER FINANCING SOURCES			
Transfers in	<u>\$ 2,310,616</u>	<u>\$ 1,658,496</u>	<u>\$ (652,120)</u>
Net change in fund balances	\$ 468	\$ 26,761	\$ 26,293
Fund balances - beginning	(8,859)	(8,859)	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>8,097</u>	<u>8,097</u>
Fund balances - ending	<u><u>\$ (8,391)</u></u>	<u><u>\$ 25,999</u></u>	<u><u>\$ 34,390</u></u>

BREVARD COUNTY, FLORIDA
TEMPORARY ASSISTANCE TO NEEDY FAMILIES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 201,609	\$ 0	\$ (201,609)
Miscellaneous revenues	<u>0</u>	<u>6,042</u>	<u>6,042</u>
Total revenues	<u>\$ 201,609</u>	<u>\$ 6,042</u>	<u>\$ (195,567)</u>
EXPENDITURES			
Current:			
Human services	<u>\$ 611,250</u>	<u>\$ 241,072</u>	<u>\$ 370,178</u>
Deficiency of revenues under expenditures	<u>\$ (409,641)</u>	<u>\$ (235,030)</u>	<u>\$ 174,611</u>
Net change in fund balances	\$ (409,641)	\$ (235,030)	\$ 174,611
Fund balances - beginning	<u>417,778</u>	<u>417,778</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 8,137</u></u>	<u><u>\$ 182,748</u></u>	<u><u>\$ 174,611</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 1,365,513	\$ 3,125,651	\$ 1,760,138
Miscellaneous revenues	<u>5,100</u>	<u>72,252</u>	<u>67,152</u>
Total revenues	<u>\$ 1,370,613</u>	<u>\$ 3,197,903</u>	<u>\$ 1,827,290</u>
EXPENDITURES			
Current:			
General government	<u>\$ 2,064,000</u>	<u>\$ 1,348,682</u>	<u>\$ 715,318</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (693,387)</u>	<u>\$ 1,849,221</u>	<u>\$ 2,542,608</u>
Net change in fund balances	\$ (693,387)	\$ 1,849,221	\$ 2,542,608
Fund balances - beginning	<u>1,807,164</u>	<u>1,807,164</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,113,777</u></u>	<u><u>\$ 3,656,385</u></u>	<u><u>\$ 2,542,608</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 175,013	\$ 137,880	\$ (37,133)
EXPENDITURES			
Debt service:			
Principal	\$ 125,000	\$ 125,000	\$ 0
Interest	43,298	43,298	0
Total expenditures	\$ 168,298	\$ 168,298	\$ 0
Excess (deficiency) of revenues over (under) expenditures	\$ 6,715	\$ (30,418)	\$ (37,133)
Net change in fund balances	\$ 6,715	\$ (30,418)	\$ (37,133)
Fund balances - beginning	469,317	469,317	0
Fund balances - ending	\$ 476,032	\$ 438,899	\$ (37,133)

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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 60,000	\$ 24,341	\$ (35,659)
EXPENDITURES			
Debt service:			
Principal	\$ 525,000	\$ 545,000	\$ (20,000)
Interest	241,770	224,806	16,964
Total expenditures	\$ 766,770	\$ 769,806	\$ (3,036)
Deficiency of revenues under expenditures	\$ (706,770)	\$ (745,465)	\$ (38,695)
OTHER FINANCING SOURCES			
Transfers in	\$ 766,770	\$ 775,889	\$ 9,119
Net change in fund balances	\$ 60,000	\$ 30,424	\$ (29,576)
Fund balances - beginning	1,119,464	1,119,464	0
Fund balances - ending	\$ 1,179,464	\$ 1,149,888	\$ (29,576)

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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 782	\$ 782
EXPENDITURES			
Debt service:			
Principal	\$ 5,327,995	\$ 5,327,995	\$ 0
Interest	2,718,835	2,690,572	28,263
Total expenditures	\$ 8,046,830	\$ 8,018,567	\$ 28,263
Deficiency of revenues under expenditures	\$ (8,046,830)	\$ (8,017,785)	\$ 29,045
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 7,942,924	\$ 7,750,620	\$ (192,304)
Transfers out	(182,772)	0	182,772
Capital related debt issued	286,678	286,678	0
Bond discount	0	(9,743)	(9,743)
Total other financing sources and uses	\$ 8,046,830	\$ 8,027,555	\$ (19,275)
Net change in fund balances	\$ 0	\$ 9,770	\$ 9,770
Fund balances - beginning	30,245	30,245	0
Fund balances - ending	\$ 30,245	\$ 40,015	\$ 9,770

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, 2005

	<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			
Transfers in	\$ 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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 30,400	\$ 149,899	\$ 119,499
EXPENDITURES			
Debt service:			
Principal	\$ 362,324	\$ 652,000	\$ (289,676)
Interest	324,860	128,151	196,709
Total expenditures	\$ 687,184	\$ 780,151	\$ (92,967)
Deficiency of revenues under expenditures	\$ (656,784)	\$ (630,252)	\$ 26,532
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 462,324	\$ 543,600	\$ 81,276
Transfers out	0	(2,230)	(2,230)
Capital related debt issued	4,000	1,936	(2,064)
Total other financing sources and uses	\$ 466,324	\$ 543,306	\$ 76,982
Net change in fund balances	\$ (190,460)	\$ (86,946)	\$ 103,514
Fund balances - beginning	224,015	224,015	0
Fund balances - ending	\$ 33,555	\$ 137,069	\$ 103,514

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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 21,479,423	\$ 20,691,965	\$ (787,458)
Miscellaneous revenues	255,000	449,793	194,793
Total revenues	<u>\$ 21,734,423</u>	<u>\$ 21,141,758</u>	<u>\$ (592,665)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 8,125,000	\$ 8,125,000	\$ 0
Interest	5,940,894	5,772,351	168,543
Total expenditures	<u>\$ 14,065,894</u>	<u>\$ 13,897,351</u>	<u>\$ 168,543</u>
Excess of revenues over expenditures	<u>\$ 7,668,529</u>	<u>\$ 7,244,407</u>	<u>\$ (424,122)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 2,741,611	\$ 1,620,109	\$ (1,121,502)
Transfers out	(11,052,143)	(10,196,906)	855,237
Capital related debt issued	0	998,717	998,717
Bond premium	0	666,138	666,138
Total other financing sources and uses	<u>\$ (8,310,532)</u>	<u>\$ (6,911,942)</u>	<u>\$ 1,398,590</u>
Net change in fund balances	\$ (642,003)	\$ 332,465	\$ 974,468
Fund balances - beginning	<u>8,457,962</u>	<u>8,457,962</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 7,815,959</u></u>	<u><u>\$ 8,790,427</u></u>	<u><u>\$ 974,468</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 583,655	\$ 559,863	\$ (23,792)
Miscellaneous revenues	16,000	10,745	(5,255)
Total revenues	<u>\$ 599,655</u>	<u>\$ 570,608</u>	<u>\$ (29,047)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 215,000	\$ 215,000	\$ 0
Interest	179,356	176,443	2,913
Total expenditures	<u>\$ 394,356</u>	<u>\$ 391,443</u>	<u>\$ 2,913</u>
Excess of revenues over expenditures	<u>\$ 205,299</u>	<u>\$ 179,165</u>	<u>\$ (26,134)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 3,277	\$ 3,277
Transfers out	(1,113,145)	(1,114,688)	(1,543)
Total other financing sources and uses	<u>\$ (1,113,145)</u>	<u>\$ (1,111,411)</u>	<u>\$ 1,734</u>
Net change in fund balances	<u>\$ (907,846)</u>	<u>\$ (932,246)</u>	<u>\$ (24,400)</u>
Fund balances - beginning	<u>1,083,070</u>	<u>1,083,070</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 175,224</u></u>	<u><u>\$ 150,824</u></u>	<u><u>\$ (24,400)</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 852,078	\$ 786,050	\$ (66,028)
Miscellaneous revenues	818,360	1,255,866	437,506
Total revenues	<u>\$ 1,670,438</u>	<u>\$ 2,041,916</u>	<u>\$ 371,478</u>
EXPENDITURES			
Capital outlay	<u>\$ 68,914,199</u>	<u>\$ 27,857,435</u>	<u>\$ 41,056,764</u>
Deficiency of revenues under expenditures	<u>\$ (67,243,761)</u>	<u>\$ (25,815,519)</u>	<u>\$ 41,428,242</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 7,511,723	\$ 7,328,135	\$ (183,588)
Transfers out	<u>(1,590)</u>	<u>(1,529)</u>	<u>61</u>
Total other financing sources and uses	<u>\$ 7,510,133</u>	<u>\$ 7,326,606</u>	<u>\$ (183,527)</u>
Net change in fund balances	<u>\$ (59,733,628)</u>	<u>\$ (18,488,913)</u>	<u>\$ 41,244,715</u>
Fund balances - beginning	<u>59,919,341</u>	<u>59,919,341</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 185,713</u></u>	<u><u>\$ 41,430,428</u></u>	<u><u>\$ 41,244,715</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, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 1,430,020	\$ 2,654,840	\$ 1,224,820
Miscellaneous revenues	179,680	114,830	(64,850)
Total revenues	<u>\$ 1,609,700</u>	<u>\$ 2,769,670</u>	<u>\$ 1,159,970</u>
EXPENDITURES			
Capital outlay	<u>\$ 17,205,155</u>	<u>\$ 1,677,171</u>	<u>\$ 15,527,984</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (15,595,455)</u>	<u>\$ 1,092,499</u>	<u>\$ 16,687,954</u>
OTHER FINANCING SOURCES			
Transfers in	\$ 940,521	\$ 219,643	\$ (720,878)
Proceeds of the sale of capital assets	0	181,515	181,515
Capital related debt issued	14,156,000	14,163,322	7,322
Total other financing sources	<u>\$ 15,096,521</u>	<u>\$ 14,564,480</u>	<u>\$ (532,041)</u>
Net change in fund balances	<u>\$ (498,934)</u>	<u>\$ 15,656,979</u>	<u>\$ 16,155,913</u>
Fund balances - beginning	<u>493,359</u>	<u>493,359</u>	<u>0</u>
Fund balances - ending	<u><u>\$ (5,575)</u></u>	<u><u>\$ 16,150,338</u></u>	<u><u>\$ 16,155,913</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, 2005

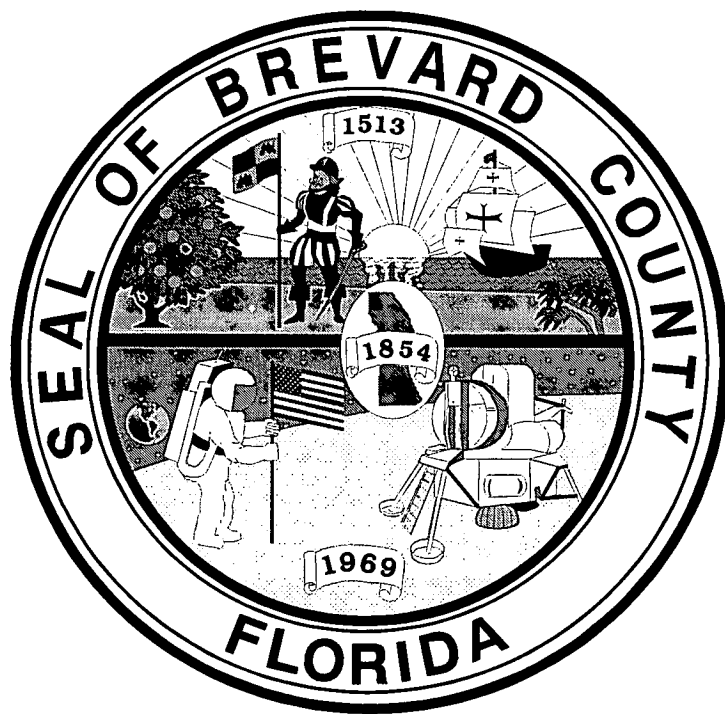
	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 3,151	\$ 3,151
EXPENDITURES			
Capital outlay	\$ 34,000	\$ 33,248	\$ 752
Deficiency of revenues under expenditures	\$ (34,000)	\$ (30,097)	\$ 3,903
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ 0	\$ (104,884)	\$ (104,884)
Capital related debt issued	34,000	33,064	(936)
Total other financing sources and uses	\$ 34,000	\$ (71,820)	\$ (105,820)
Net change in fund balances	\$ 0	\$ (101,917)	\$ (101,917)
Fund balances - beginning	125,316	125,316	0
Fund balances - ending	<u>\$ 125,316</u>	<u>\$ 23,399</u>	<u>\$ (101,917)</u>

BREVARD COUNTY, FLORIDA
COUNTYWIDE LIBRARY PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 36,116	\$ 51,866	\$ 15,750
EXPENDITURES			
Capital outlay	\$ 817,119	\$ 11,088	\$ 806,031
Excess (deficiency) of revenues over (under) expenditures	\$ (781,003)	\$ 40,778	\$ 821,781
Net change in fund balances	\$ (781,003)	\$ 40,778	\$ 821,781
Fund balances - beginning	776,591	776,591	0
Fund balances - ending	<u>\$ (4,412)</u>	<u>\$ 817,369</u>	<u>\$ 821,781</u>

BREVARD COUNTY, FLORIDA
 ENVIRONMENTALLY ENDANGERED LAND PURCHASES
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 2,842,606	\$ 107,857	\$ (2,734,749)
Miscellaneous revenues	1,036,046	1,281,635	245,589
Total revenues	<u>\$ 3,878,652</u>	<u>\$ 1,389,492</u>	<u>\$ (2,489,160)</u>
EXPENDITURES			
Capital outlay	<u>\$ 28,144,419</u>	<u>\$ 446,362</u>	<u>\$ 27,698,057</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (24,265,767)</u>	<u>\$ 943,130</u>	<u>\$ 25,208,897</u>
OTHER FINANCING SOURCES AND USES			
Transfers in	\$ 50,000	\$ 50,000	\$ 0
Transfers out	(2,689,611)	(1,499,121)	1,190,490
Proceeds of the sale of capital assets	0	2,478,266	2,478,266
Capital related debt issued	59,671,283	59,671,283	0
Bond premium	32,157	32,157	0
Total other financing sources and uses	<u>\$ 57,063,829</u>	<u>\$ 60,732,585</u>	<u>\$ 3,668,756</u>
Net change in fund balances	\$ 32,798,062	\$ 61,675,715	\$ 28,877,653
Fund balances - beginning	<u>9,975,880</u>	<u>9,975,880</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 42,773,942</u></u>	<u><u>\$ 71,651,595</u></u>	<u><u>\$ 28,877,653</u></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, 2005

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 834,173	\$ 100,706
Accounts receivable (net of allowance for uncollectibles)	9,135	69,303
Accrued interest receivable	11,323	0
Due from other funds	0	232
Due from other governmental units	3,019,612	953,515
Inventories	0	676
Total current assets	<u>\$ 3,874,243</u>	<u>\$ 1,124,432</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 0	\$ 228,520
Buildings and structures	0	1,520,103
Improvements to land	0	0
Improvements other than buildings	0	12,014
Machinery and equipment	0	14,590,765
Less accumulated depreciation	0	(9,652,137)
Construction in progress	0	132,998
Unamortized debt issue costs	0	0
Total noncurrent assets	<u>\$ 0</u>	<u>\$ 6,832,263</u>
Total assets	<u>\$ 3,874,243</u>	<u>\$ 7,956,695</u>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 1,056,374	\$ 595,377
Accrued wages and benefits payable	0	59,561
Due to other funds	2,054,824	235,386
Due to other governmental units	0	0
Accrued interest payable	0	0
Accrued compensated absences	0	24,106
Revenue bonds	0	0
Capital leases payable	0	0
Total current liabilities (payable from current assets)	<u>\$ 3,111,198</u>	<u>\$ 914,430</u>
Noncurrent liabilities:		
Revenue bonds payable (net of unamortized discounts and deferred amount on refunding)	\$ 0	\$ 0
Capital leases payable	0	0
Advances from others funds	0	464,614
Accrued compensated absences	0	249,229
Total noncurrent liabilities	<u>\$ 0</u>	<u>\$ 713,843</u>
Total liabilities	<u>\$ 3,111,198</u>	<u>\$ 1,628,273</u>
NET ASSETS		
Invested in capital assets, net of related debt	\$ 0	\$ 6,832,263
Unrestricted	763,045	(503,841)
Total net assets	<u><u>\$ 763,045</u></u>	<u><u>\$ 6,328,422</u></u>

<i>Activities - Enterprise Funds</i>	
<i>Brevard County Golf Courses</i>	<i>Total</i>
\$ 1,371,344	\$ 2,306,223
0	78,438
5,343	16,666
0	232
64,319	4,037,446
131,392	132,068
<u>\$ 1,572,398</u>	<u>\$ 6,571,073</u>
\$ 1,943,379	\$ 2,171,899
2,319,272	3,839,375
7,840,442	7,840,442
131,718	143,732
974,453	15,565,218
(5,489,683)	(15,141,820)
0	132,998
96,447	96,447
<u>\$ 7,816,028</u>	<u>\$ 14,648,291</u>
<u>\$ 9,388,426</u>	<u>\$ 21,219,364</u>
\$ 70,699	\$ 1,722,450
14,712	74,273
23,463	2,313,673
7,530	7,530
126,400	126,400
9,648	33,754
684,799	684,799
98,144	98,144
<u>\$ 1,035,395</u>	<u>\$ 5,061,023</u>
\$ 7,625,924	\$ 7,625,924
341,954	341,954
0	464,614
84,501	333,730
<u>\$ 8,052,379</u>	<u>\$ 8,766,222</u>
<u>\$ 9,087,774</u>	<u>\$ 13,827,245</u>
\$ (346,441)	\$ 6,485,822
647,093	906,297
<u>\$ 300,652</u>	<u>\$ 7,392,119</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 9,768,454	\$ 1,940,290
Less cost of goods sold	0	0
Total operating revenues	<u>\$ 9,768,454</u>	<u>\$ 1,940,290</u>
Operating expenses:		
Wages and benefits	\$ 1,822	\$ 3,664,198
Repair, maintenance, and other services	23,329,251	2,607,272
Materials and supplies	0	637,986
Depreciation	0	1,335,496
Total operating expenses	<u>\$ 23,331,073</u>	<u>\$ 8,244,952</u>
Operating loss	<u>\$ (13,562,619)</u>	<u>\$ (6,304,662)</u>
Nonoperating revenues (expenses):		
Income on investments	\$ 36,704	\$ 1,604
Interest expense	0	0
Miscellaneous revenue	225,413	9,472
Grants and matching funds	12,300,117	2,624,593
Gain on disposal of capital assets	0	93,353
Amortization of debt issue costs	0	0
Total nonoperating revenue (expense)	<u>\$ 12,562,234</u>	<u>\$ 2,729,022</u>
Loss before contributions and transfers	<u>\$ (1,000,385)</u>	<u>\$ (3,575,640)</u>
Capital contributions	\$ 0	\$ 3,179,200
Transfers in	0	0
Transfers out	(115,214)	0
Total contributions and transfers	<u>\$ (115,214)</u>	<u>\$ 3,179,200</u>
Change in net assets	<u>\$ (1,115,599)</u>	<u>\$ (396,440)</u>
Net assets - beginning	<u>\$ 1,878,644</u>	<u>\$ 6,724,862</u>
Net assets - ending	<u><u>\$ 763,045</u></u>	<u><u>\$ 6,328,422</u></u>

Activities - Enterprise Funds

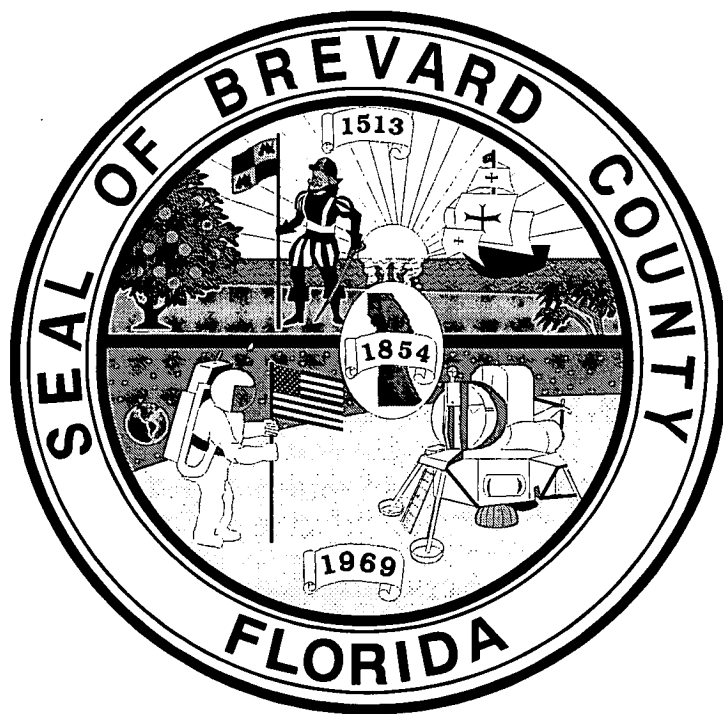
<i>Brevard County Golf Courses</i>	<i>Total</i>
\$ 3,007,975	\$ 14,716,719
(155,984)	(155,984)
<u>\$ 2,851,991</u>	<u>\$ 14,560,735</u>
\$ 866,445	\$ 4,532,465
2,420,729	28,357,252
38,319	676,305
423,786	1,759,282
<u>\$ 3,749,279</u>	<u>\$ 35,325,304</u>
<u>\$ (897,288)</u>	<u>\$ (20,764,569)</u>
\$ 34,885	\$ 73,193
(457,307)	(457,307)
0	234,885
112,696	15,037,406
189,520	282,873
(16,121)	(16,121)
<u>\$ (136,327)</u>	<u>\$ 15,154,929</u>
\$ (1,033,615)	\$ (5,609,640)
\$ 0	\$ 3,179,200
1,745,155	1,745,155
0	(115,214)
<u>\$ 1,745,155</u>	<u>\$ 4,809,141</u>
<u>\$ 711,540</u>	<u>\$ (800,499)</u>
<u>\$ (410,888)</u>	<u>\$ 8,192,618</u>
<u>\$ 300,652</u>	<u>\$ 7,392,119</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<u>Nonmajor</u>
	<u>Solid Waste Collection Services</u>
Cash flows from operating activities:	
Cash receipts for service fees	\$ 9,775,691
Cash receipts from other sources	225,413
Cash payments to employees for services	(1,160)
Cash payments to suppliers for goods and services	(29,001,757)
Net cash used for operating activities	<u>\$ (19,001,813)</u>
Cash flows from noncapital financing activities:	
Grant receipts	\$ 15,697,757
Transfers in	0
Transfers out	(115,214)
Interfund loans	1,970,577
Net cash flows provided by (used for) noncapital financing activities	<u>\$ 17,553,120</u>
Cash flows from capital and related financing activities:	
Principal payments	\$ 0
Interest payments	0
Capital grant receipts	0
Payments to acquire, construct, or improve fixed assets	0
Proceeds from disposal of capital assets	0
Net cash flows provided by (used for) capital and related financing activities	<u>\$ 0</u>
Cash flows from investing activities:	
Interest on investments	\$ 128,504
Net increase (decrease) in cash and cash equivalents	\$ (1,320,189)
Cash and cash equivalents, October 1, 2004	2,154,362
Cash and cash equivalents, September 30, 2005	<u>\$ 834,173</u>
Reconciliation of operating income (loss) to net cash flows from operating activities	
Operating loss	\$ (13,562,619)
Adjustments to reconcile operating loss to net cash used for operating activities:	
Depreciation expense	\$ 0
Miscellaneous revenue	225,413
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	65,398
(Increase) decrease in due from other funds	741
(Increase) decrease in due from other governmental units	(2,084,968)
(Increase) decrease in inventory of supplies	0
(Increase) decrease in allowance for uncollectibles	(856)
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in vouchers & contracts payable	(5,670,856)
Increase (decrease) in wages payable	(28,890)
Increase (decrease) in due to other funds	2,054,824
Increase (decrease) in due to other governmental units	0
Total adjustment	<u>\$ (5,439,194)</u>
Net cash used for operating activities	<u>\$ (19,001,813)</u>
Non-cash investing, capital, and financing activities:	
Aquisition 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>
\$ 2,155,346	\$ 3,016,809	\$ 14,947,846
9,670	0	235,083
(3,666,970)	(835,737)	(4,503,867)
(3,642,938)	(2,750,254)	(35,394,949)
<u>\$ (5,144,892)</u>	<u>\$ (569,182)</u>	<u>\$ (24,715,887)</u>
\$ 2,990,564	\$ 48,378	\$ 18,736,699
0	1,745,155	1,745,155
0	0	(115,214)
0	(11,231)	1,959,346
<u>\$ 2,990,564</u>	<u>\$ 1,782,302</u>	<u>\$ 22,325,986</u>
\$ 0	\$ (538,037)	\$ (538,037)
0	(400,048)	(400,048)
3,082,949	0	3,082,949
(1,026,976)	(109,923)	(1,136,899)
60,330	291,074	351,404
<u>\$ 2,116,303</u>	<u>\$ (756,934)</u>	<u>\$ 1,359,369</u>
\$ 9	\$ 27,074	\$ 155,587
<u>\$ (38,016)</u>	<u>\$ 483,260</u>	<u>\$ (874,945)</u>
138,722	888,084	3,181,168
<u>\$ 100,706</u>	<u>\$ 1,371,344</u>	<u>\$ 2,306,223</u>
\$ (6,304,662)	\$ (897,288)	\$ (20,764,569)
\$ 1,335,496	\$ 423,786	\$ 1,759,282
9,472	0	234,885
64,574	0	129,972
94,110	0	94,851
(106,138)	0	(2,191,106)
11	22,788	22,799
0	0	(856)
28,400	8,554	36,954
(208,068)	(133,902)	(6,012,826)
(58,087)	1,759	(85,218)
0	0	2,054,824
0	5,121	5,121
<u>\$ 1,159,770</u>	<u>\$ 328,106</u>	<u>\$ (3,951,318)</u>
<u>\$ (5,144,892)</u>	<u>\$ (569,182)</u>	<u>\$ (24,715,887)</u>
<u>\$ 0</u>	<u>\$ 471,845</u>	<u>\$ 471,845</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, 2005

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
ASSETS			
Current assets:			
Cash	\$ 1,687,785	\$ 31,388,364	\$ 33,076,149
Cash with escrow and paying agent	0	671,220	671,220
Accounts receivable	6,050	4,132	10,182
Accrued interest receivable	9,191	123,540	132,731
Due from other governmental units	246,026	368,236	614,262
Total current assets	<u>\$ 1,949,052</u>	<u>\$ 32,555,492</u>	<u>\$ 34,504,544</u>
Noncurrent assets:			
Capital assets:			
Machinery and equipment	\$ 3,375,329	\$ 107,236	\$ 3,482,565
Less accumulated depreciation	<u>(1,170,735)</u>	<u>(74,268)</u>	<u>(1,245,003)</u>
Total capital assets (net of accumulated depreciation)	<u>\$ 2,204,594</u>	<u>\$ 32,968</u>	<u>\$ 2,237,562</u>
Total assets	<u>\$ 4,153,646</u>	<u>\$ 32,588,460</u>	<u>\$ 36,742,106</u>
LIABILITIES			
Current liabilities:			
Vouchers and contracts payable	\$ 115,824	\$ 411,903	\$ 527,727
Accrued wages and benefits payable	31,766	16,242	48,008
Claims payable	0	7,376,404	7,376,404
Accrued compensated absences	9,454	7,475	16,929
Total current liabilities	<u>\$ 157,044</u>	<u>\$ 7,812,024</u>	<u>\$ 7,969,068</u>
Noncurrent liabilities:			
Notes payable	\$ 168,000	\$ 0	\$ 168,000
Accrued compensated absences	159,661	91,274	250,935
Claims payable	0	4,734,952	4,734,952
Total noncurrent liabilities	<u>\$ 327,661</u>	<u>\$ 4,826,226</u>	<u>\$ 5,153,887</u>
Total liabilities	<u>\$ 484,705</u>	<u>\$ 12,638,250</u>	<u>\$ 13,122,955</u>
NET ASSETS			
Invested in capital assets, net of related debt	\$ 2,036,594	\$ 32,968	\$ 2,069,562
Unrestricted	<u>1,632,347</u>	<u>19,917,242</u>	<u>21,549,589</u>
Total net assets	<u><u>\$ 3,668,941</u></u>	<u><u>\$ 19,950,210</u></u>	<u><u>\$ 23,619,151</u></u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Operating revenues:			
Service fees	\$ 3,458,894	\$ 44,979,591	\$ 48,438,485
Operating expenses:			
Wages and benefits	\$ 1,580,231	\$ 964,053	\$ 2,544,284
Repair, maintenance, and other services	1,129,490	7,708,469	8,837,959
Materials and supplies	10,916	30,147	41,063
Depreciation	285,709	9,563	295,272
Insurance claims expense	0	36,254,044	36,254,044
Total operating expenses	<u>\$ 3,006,346</u>	<u>\$ 44,966,276</u>	<u>\$ 47,972,622</u>
Operating income	<u>\$ 452,548</u>	<u>\$ 13,315</u>	<u>\$ 465,863</u>
Nonoperating revenues (expenses):			
Grants and matching funds	\$ 0	\$ 4,025	\$ 4,025
Income on investments	56,969	665,863	722,832
Gain on disposal of capital assets	5,915	0	5,915
Miscellaneous revenue	63,545	739,842	803,387
Interest expense	<u>(5,618)</u>	<u>0</u>	<u>(5,618)</u>
Total nonoperating revenues (expenses)	<u>\$ 120,811</u>	<u>\$ 1,409,730</u>	<u>\$ 1,530,541</u>
Income before transfers	<u>\$ 573,359</u>	<u>\$ 1,423,045</u>	<u>\$ 1,996,404</u>
Transfers out	<u>\$ 0</u>	<u>\$ (219,643)</u>	<u>\$ (219,643)</u>
Change in net assets	\$ 573,359	\$ 1,203,402	\$ 1,776,761
Net assets - beginning	<u>3,095,582</u>	<u>18,746,808</u>	<u>21,842,390</u>
Net assets - ending	<u><u>\$ 3,668,941</u></u>	<u><u>\$ 19,950,210</u></u>	<u><u>\$ 23,619,151</u></u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 3,460,729	\$ 47,524,344	\$ 50,985,073
Cash receipts from other sources	68,358	0	68,358
Cash payments to employees for services	(1,696,905)	(1,138,234)	(2,835,139)
Cash payments to suppliers for goods and services	(1,009,890)	(4,883,309)	(5,893,199)
Cash payments for insurance claims	0	(41,526,376)	(41,526,376)
Net cash provided by (used for) operating activities	<u>\$ 822,292</u>	<u>\$ (23,575)</u>	<u>\$ 798,717</u>
Cash flows from noncapital financing activities:			
Transfers out	\$ 0	\$ (219,643)	\$ (219,643)
Interfund loans	0	2,454,277	2,454,277
Net cash flows provided by noncapital and related financing activities	<u>\$ 0</u>	<u>\$ 2,234,634</u>	<u>\$ 2,234,634</u>
Cash flows from capital and related financing activities:			
Principal payments	\$ (56,000)	\$ 0	\$ (56,000)
Interest payments	(5,619)	0	(5,619)
Proceeds from sale of capital assets	5,716	0	5,716
Payments to acquire, construct, or improve fixed assets	(1,975,353)	(13,981)	(1,989,334)
Net cash flows used for capital and related financing activities	<u>\$ (2,031,256)</u>	<u>\$ (13,981)</u>	<u>\$ (2,045,237)</u>
Cash flows from investing activities:			
Interest on investments	\$ 61,770	\$ 689,867	\$ 751,637
Net increase (decrease) in cash and cash equivalents	<u>\$ (1,147,194)</u>	<u>\$ 2,886,945</u>	<u>\$ 1,739,751</u>
Cash and cash equivalents, October 1, 2004	<u>2,834,979</u>	<u>29,172,639</u>	<u>32,007,618</u>
Cash and cash equivalents, September 30, 2005	<u><u>\$ 1,687,785</u></u>	<u><u>\$ 32,059,584</u></u>	<u><u>\$ 33,747,369</u></u>
Reconciliation of operating income to net cash provided by operating activities			
Operating income	<u>\$ 452,548</u>	<u>\$ 13,315</u>	<u>\$ 465,863</u>
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation expense	\$ 285,709	\$ 9,563	\$ 295,272
Miscellaneous revenues	63,545	739,842	803,387
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(6,000)	(190)	(6,190)
(Increase) decrease in due from other governmental units	12,004	(242,754)	(230,750)
Increase (decrease) in vouchers and contracts payable	(6,775)	(240,743)	(247,518)
Increase (decrease) in insurance claims	0	(279,681)	(279,681)
Increase (decrease) in wages payable	2,135	3,104	5,239
Increase (decrease) in accrued compensated absences	19,126	(4,793)	14,333
Increase (decrease) in due to other governmental units	0	(21,238)	(21,238)
Total adjustments	<u>\$ 369,744</u>	<u>\$ (36,890)</u>	<u>\$ 332,854</u>
Net cash provided by operating activities	<u><u>\$ 822,292</u></u>	<u><u>\$ (23,575)</u></u>	<u><u>\$ 798,717</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, 2005

	<i>Board Agency Funds</i>	<i>Sheriff Agency Funds</i>
ASSETS		
Cash	\$ 1,178,858	\$ 66,361
Investments	0	0
Accounts receivable	0	0
Assessments, current	2,580	0
Accrued interest receivable	4,788	0
Due from other governmental units	0	0
Total assets	<u>\$ 1,186,226</u>	<u>\$ 66,361</u>
LIABILITIES		
Due to employees, individuals, and others	\$ 136,350	\$ 66,361
Due to other governmental units	13,226	0
Escrow and refundable deposits	<u>1,036,650</u>	<u>0</u>
Total liabilities	<u>\$ 1,186,226</u>	<u>\$ 66,361</u>

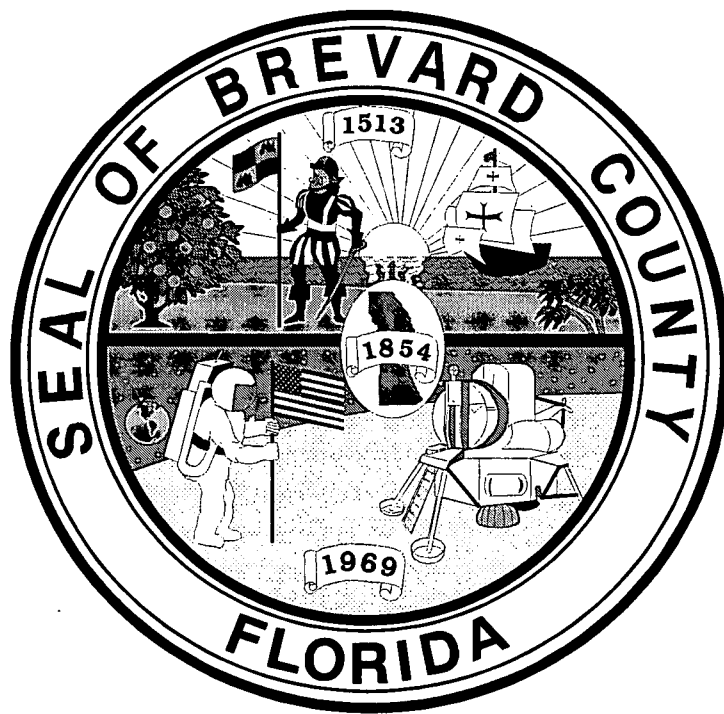
<i>Clerk Agency Funds</i>	<i>Tax Collector Agency Funds</i>	<i>Total</i>
\$ 21,216,182	\$ 6,783,714	\$ 29,245,115
1,442,779	0	1,442,779
116,999	82,078	199,077
0	0	2,580
0	6,121	10,909
0	1,292	1,292
<u>\$ 22,775,960</u>	<u>\$ 6,873,205</u>	<u>\$ 30,901,752</u>
\$ 720,068	\$ 5,734,683	\$ 6,657,462
8,034,053	1,138,522	9,185,801
14,021,839	0	15,058,489
<u>\$ 22,775,960</u>	<u>\$ 6,873,205</u>	<u>\$ 30,901,752</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Balance Oct. 1, 2004</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2005</i>
<u>Board Agency</u>				
ASSETS:				
Cash	\$ 1,170,704	\$ 808,871	\$ 800,717	\$ 1,178,858
Assessments receivable	2,580	0	0	2,580
Interest receivable	6,150	4,788	6,150	4,788
TOTAL ASSETS	<u>\$ 1,179,434</u>	<u>\$ 813,659</u>	<u>\$ 806,867</u>	<u>\$ 1,186,226</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 170,751	\$ 9,088	\$ 43,489	\$ 136,350
Due to other governmental units	15,898	3,497	6,169	13,226
Escrow and refundable deposits	992,785	801,074	757,209	1,036,650
TOTAL LIABILITIES	<u>\$ 1,179,434</u>	<u>\$ 813,659</u>	<u>\$ 806,867</u>	<u>\$ 1,186,226</u>
<u>Sheriff Agency</u>				
ASSETS:				
Cash	<u>\$ 78,523</u>	<u>\$ 2,749,094</u>	<u>\$ 2,761,256</u>	<u>\$ 66,361</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 59,423	\$ 2,749,094	\$ 2,742,156	\$ 66,361
Due to other governmental units	502	0	502	0
Escrow and refundable deposits	18,598	0	18,598	0
TOTAL LIABILITIES	<u>\$ 78,523</u>	<u>\$ 2,749,094</u>	<u>\$ 2,761,256</u>	<u>\$ 66,361</u>
<u>Clerk Agency</u>				
ASSETS:				
Cash	\$ 12,000,447	\$ 194,233,141	\$ 185,017,406	\$ 21,216,182
Investments	10,862	2,346,176	914,259	1,442,779
Accounts receivable	28,545	9,977,379	9,888,925	116,999
TOTAL ASSETS	<u>\$ 12,039,854</u>	<u>\$ 206,556,696</u>	<u>\$ 195,820,590</u>	<u>\$ 22,775,960</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 627,843	\$ 19,102,649	\$ 19,010,424	\$ 720,068
Due to other funds	35,000	0	35,000	0
Due to other governmental units	2,886,265	142,253,306	137,105,518	8,034,053
Escrow and refundable deposits	8,490,746	45,200,741	39,669,648	14,021,839
TOTAL LIABILITIES	<u>\$ 12,039,854</u>	<u>\$ 206,556,696</u>	<u>\$ 195,820,590</u>	<u>\$ 22,775,960</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Balance Oct. 1, 2004</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2005</i>
<u>Tax Collector Agency</u>				
ASSETS:				
Cash	\$ 6,325,387	\$ 607,038,999	\$ 606,580,672	\$ 6,783,714
Accounts receivable	66,689	19,351	3,962	82,078
Interest receivable	0	6,121	0	6,121
Due from other governmental units	532	760	0	1,292
TOTAL ASSETS	<u>\$ 6,392,608</u>	<u>\$ 607,065,231</u>	<u>\$ 606,584,634</u>	<u>\$ 6,873,205</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 5,075,268	\$ 22,298,935	\$ 21,639,520	\$ 5,734,683
Due to other governmental units	1,317,340	584,766,296	584,945,114	1,138,522
TOTAL LIABILITIES	<u>\$ 6,392,608</u>	<u>\$ 607,065,231</u>	<u>\$ 606,584,634</u>	<u>\$ 6,873,205</u>
<u>TOTAL - ALL FIDUCIARY FUNDS</u>				
ASSETS:				
Cash	\$ 19,575,061	\$ 804,830,105	\$ 795,160,051	\$ 29,245,115
Investments	10,862	2,346,176	914,259	1,442,779
Accounts receivable	95,234	9,996,730	9,892,887	199,077
Assessments receivable	2,580	0	0	2,580
Interest receivable	6,150	10,909	6,150	10,909
Due from other governmental units	532	760	0	1,292
TOTAL ASSETS	<u>\$ 19,690,419</u>	<u>\$ 817,184,680</u>	<u>\$ 805,973,347</u>	<u>\$ 30,901,752</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 5,933,285	\$ 44,159,766	\$ 43,435,589	\$ 6,657,462
Due to other funds	35,000	0	35,000	0
Due to other governmental units	4,220,005	727,023,099	722,057,303	9,185,801
Escrow and refundable deposits	9,502,129	46,001,815	40,445,455	15,058,489
TOTAL LIABILITIES	<u>\$ 19,690,419</u>	<u>\$ 817,184,680</u>	<u>\$ 805,973,347</u>	<u>\$ 30,901,752</u>



Component Units

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, 2005

	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
ASSETS		
Cash and cash equivalents	\$ 14,670	\$ 1,560,537
Receivables:		
Receivables (net of allowance for uncollectibles)	0	0
Accrued interest receivable	0	6,463
Due from other governmental units	0	0
Inventory	0	0
Prepaid items	0	0
Deferred charges	0	0
Restricted assets:		
Capital assets:		
Land	0	0
Buildings and structures	0	0
Improvements to land	0	0
Improvements other than buildings	0	0
Machinery and equipment	0	0
Less accumulated depreciation	0	0
Construction in progress	0	0
Total assets	<u>\$ 14,670</u>	<u>\$ 1,567,000</u>
LIABILITIES		
Accounts payable	\$ 0	\$ 1,210
Accrued liabilities	0	0
Accrued wages and benefits payable	0	782
Advance payments	0	0
Deferred revenue	0	0
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	0	0
Loans and leases payable	0	0
Due in more than one year:		
Loans and leases payable	0	0
Total liabilities	<u>\$ 0</u>	<u>\$ 1,992</u>
NET ASSETS		
Invested in capital assets (net of related debt)	\$ 0	\$ 0
Unrestricted	14,670	1,565,008
Total net assets	<u><u>\$ 14,670</u></u>	<u><u>\$ 1,565,008</u></u>

<i>Titusville- Cocoa Airport Authority</i>	<i>Melbourne- Tillman Water Control District</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 2,628,138	\$ 8,099,142	\$ 2,607,091	\$ 14,909,578
88,523	0	63,243	151,766
0	0	3,727	10,190
303,737	0	0	303,737
0	31,838	0	31,838
58,891	0	0	58,891
4,292	0	0	4,292
10,192,738	277,821	0	10,470,559
11,007,697	373,789	0	11,381,486
332,254	8,229,276	0	8,561,530
20,444,952	0	0	20,444,952
2,176,338	1,659,926	0	3,836,264
(15,175,407)	(6,825,278)	0	(22,000,685)
4,837,763	0	0	4,837,763
<u>\$ 36,899,916</u>	<u>\$ 11,846,514</u>	<u>\$ 2,674,061</u>	<u>\$ 53,002,161</u>
\$ 228,938	\$ 8,722	\$ 26,949	\$ 265,819
91,880	0	0	91,880
10,364	18,045	0	29,191
287,729	0	40,000	327,729
0	0	46,497	46,497
75,150	101,734	0	176,884
137,067	27,645	0	164,712
2,419,589	42,426	0	2,462,015
<u>\$ 3,250,717</u>	<u>\$ 198,572</u>	<u>\$ 113,446</u>	<u>\$ 3,564,727</u>
\$ 31,259,104	\$ 3,645,463	\$ 0	\$ 34,904,567
2,390,095	8,002,479	2,560,615	14,532,867
<u>\$ 33,649,199</u>	<u>\$ 11,647,942</u>	<u>\$ 2,560,615</u>	<u>\$ 49,437,434</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 2005

	<i>Functions/</i>	
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
Expenses:		
Expenses	\$ 2,756	\$ 234,156
Total expenses	\$ 2,756	\$ 234,156
Program revenues:		
Charges for services	\$ 5,236	\$ 0
Capital grants and contributions	0	0
Total program revenues	\$ 5,236	\$ 0
Net program revenue (expenses)	\$ 2,480	\$ (234,156)
General revenues:		
Taxes:		
Ad valorem taxes	\$ 0	\$ 0
Others	0	1,041,822
Unrestricted investment earnings	0	0
Miscellaneous	0	37,118
Total general revenues	\$ 0	\$ 1,078,940
Changes in net assets	\$ 2,480	\$ 844,784
Net assets - beginning	12,190	720,224
Net assets - ending	\$ 14,670	\$ 1,565,008

<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>\$ 2,431,482</u>	<u>\$ 2,289,188</u>	<u>\$ 260,096</u>	<u>\$ 5,217,678</u>
<u>\$ 2,431,482</u>	<u>\$ 2,289,188</u>	<u>\$ 260,096</u>	<u>\$ 5,217,678</u>
<u>\$ 1,716,031</u>	<u>\$ 5,866,938</u>	<u>\$ 418,183</u>	<u>\$ 8,006,388</u>
<u>1,784,331</u>	<u>0</u>	<u>0</u>	<u>1,784,331</u>
<u>\$ 3,500,362</u>	<u>\$ 5,866,938</u>	<u>\$ 418,183</u>	<u>\$ 9,790,719</u>
<u>\$ 1,068,880</u>	<u>\$ 3,577,750</u>	<u>\$ 158,087</u>	<u>\$ 4,573,041</u>
<u>\$ 187,456</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 187,456</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>1,041,822</u>
<u>59,212</u>	<u>134,706</u>	<u>60,049</u>	<u>253,967</u>
<u>0</u>	<u>212,774</u>	<u>0</u>	<u>249,892</u>
<u>\$ 246,668</u>	<u>\$ 347,480</u>	<u>\$ 60,049</u>	<u>\$ 1,733,137</u>
<u>\$ 1,315,548</u>	<u>\$ 3,925,230</u>	<u>\$ 218,136</u>	<u>\$ 6,306,178</u>
<u>32,333,651</u>	<u>7,722,712</u>	<u>2,342,479</u>	<u>43,131,256</u>
<u>\$ 33,649,199</u>	<u>\$ 11,647,942</u>	<u>\$ 2,560,615</u>	<u>\$ 49,437,434</u>



BREVARD COUNTY, FLORIDA
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SEPTEMBER 30, 2005

Governmental funds capital assets:	
Land	\$ 123,539,489
Buildings and structures	145,347,090
Infrastructure	32,264,801
Improvements to land	12,852,932
Improvements other than buildings	15,722,803
Machinery and equipment	110,308,561
Construction in progress	62,053,690
Total governmental funds capital assets	<u>\$ 502,089,366</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above activities. Generally, the capital assets of the internal service funds are included as governmental activities in the statement of net assets.

BREVARD COUNTY, FLORIDA
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION
SEPTEMBER 30, 2005

FUNCTION	<u>Land</u>	<u>Buildings and structures</u>	<u>Infrastructure</u>
General government	\$ 3,770,995	\$ 51,480,953	\$ 0
Public safety	3,294,454	28,138,458	0
Physical environment	33,139,842	1,456,892	5,008,156
Transportation	6,857,050	1,585,474	27,256,645
Economic environment	0	0	0
Human services	594,698	1,916,479	0
Culture and recreation	75,882,450	60,768,834	0
Total governmental funds capital assets	<u>\$ 123,539,489</u>	<u>\$ 145,347,090</u>	<u>\$ 32,264,801</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above activities. Generally, the capital assets of the internal service funds are included as governmental activities in the statement of net assets.

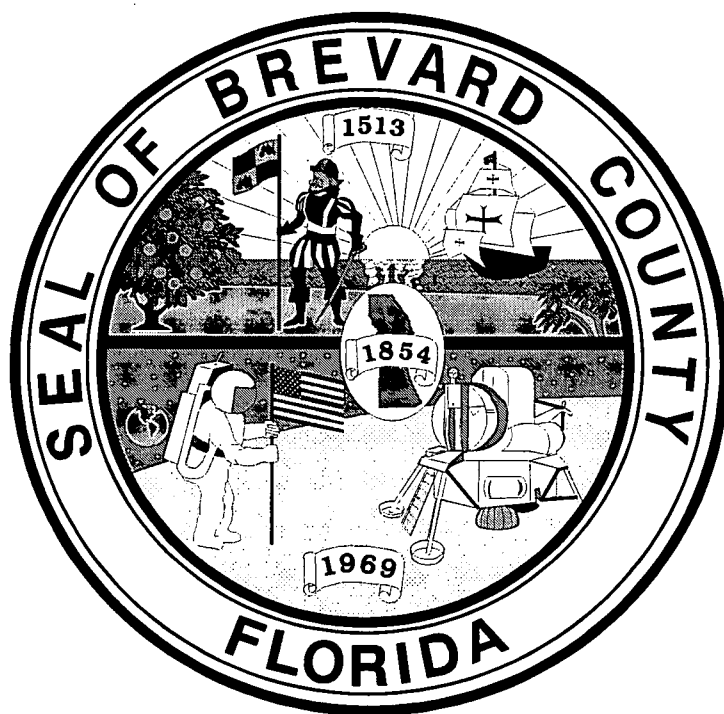
<i>Improvements to land</i>	<i>Improvements other than buildings</i>	<i>Machinery and equipment</i>	<i>Construction in progress</i>	<i>Total</i>
\$ 481,661	\$ 1,012,668	\$ 16,340,562	\$ 3,645,637	\$ 76,732,476
629,376	6,525	48,576,878	93,614	80,739,305
521,446	0	2,109,120	5,791,318	48,026,774
278,884	17,009	21,436,295	19,877,479	77,308,836
0	0	234,340	146,448	380,788
0	95,230	9,018,720	6,404	11,631,531
10,941,565	14,591,371	12,592,646	32,492,790	207,269,656
<u>\$ 12,852,932</u>	<u>\$ 15,722,803</u>	<u>\$ 110,308,561</u>	<u>\$ 62,053,690</u>	<u>\$ 502,089,366</u>

BREVARD COUNTY, FLORIDA
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION
FOR THE YEAR ENDED SEPTEMBER 30, 2005

FUNCTION	<i>Governmental Funds Capital Assets Oct. 1, 2004</i>
General government	\$ 72,802,168
Public safety	75,870,259
Physical environment	49,321,820
Transportation	63,283,562
Economic environment	242,372
Human services	10,945,264
Culture and recreation	179,082,197
Total governmental funds capital assets	<u>\$ 451,547,642</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above activities. Generally, the capital assets of the internal service funds are included as governmental activities in the statement of net assets.

<u>Additions</u>	<u>Deductions</u>	<u>Transfers</u>	<u>Governmental Funds Capital Assets Sept. 30, 2005</u>
\$ 5,381,263	\$ 1,490,517	\$ 39,562	\$ 76,732,476
9,580,732	4,703,702	(7,984)	80,739,305
6,856,789	8,137,612	(14,223)	48,026,774
18,037,004	3,974,700	(37,030)	77,308,836
157,036	18,620	0	380,788
957,874	270,882	(725)	11,631,531
38,410,088	10,243,029	20,400	207,269,656
<u>\$ 79,380,786</u>	<u>\$ 28,839,062</u>	<u>\$ 0</u>	<u>\$ 502,089,366</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.



BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

ENTERPRISE

1. 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>
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>\$ 217,230</u>	<u>\$ 3,365,000</u>	<u>\$ 3,582,230</u>

2. Solid Waste Management System Revenue Refunding Bonds, Series 2002

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due April 1</i>	<i>Total Debt Service</i>
2006	2.40%-2.70%	\$ 287,520	\$ 795,000	\$ 1,082,520
2007	2.70%-3.00%	266,055	810,000	1,076,055
2008	3.00%-3.375%	241,755	2,780,000	3,021,755
2009	3.375%-3.60%	147,930	2,890,000	3,037,930
2010	3.60%-3.80%	43,890	1,155,000	1,198,890
TOTALS		<u>\$ 987,150</u>	<u>\$ 8,430,000</u>	<u>\$ 9,417,150</u>

3. 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>
2006	4.75%	\$ 76,831	\$ 3,235,000	\$ 3,311,831
TOTALS		<u>\$ 76,831</u>	<u>\$ 3,235,000</u>	<u>\$ 3,311,831</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

4. Brevard County Utility Revenue Refunding Bonds, Series 2002

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due March 1</i>	<i>Total Debt Service</i>
2006	5.00%	\$ 2,691,788	\$ 1,530,000	\$ 4,221,788
2007	5.00%-5.25%	2,521,537	5,280,000	7,801,537
2008	5.25%	2,243,850	5,550,000	7,793,850
2009	5.25%	1,944,862	5,840,000	7,784,862
2010	5.25%	1,630,256	6,145,000	7,775,256
2011	5.25%	1,299,244	6,465,000	7,764,244
2012	5.25%	950,906	6,805,000	7,755,906
2013	5.25%	584,194	7,165,000	7,749,194
2014	5.25%	198,056	7,545,000	7,743,056
TOTALS		<u>\$ 14,064,693</u>	<u>\$ 52,325,000</u>	<u>\$ 66,389,693</u>

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>
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>\$ 1,404,228</u>	<u>\$ 3,940,000</u>	<u>\$ 5,344,228</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

6. 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>
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
TOTALS		<u>\$ 11,709,362</u>	<u>\$ 15,610,000</u>	<u>\$ 27,319,362</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

7. 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>
2006	4.50%	\$ 17,797	\$ 98,144	\$ 115,941
2007	4.50%	13,288	102,653	115,941
2008	4.50%	8,572	107,369	115,941
2009	4.50%	3,745	93,228	96,973
2010	4.50%	656	38,704	39,360
TOTALS		<u>\$ 44,058</u>	<u>\$ 440,098</u>	<u>\$ 484,156</u>

INTERNAL SERVICE

1. Commercial Paper - Information Systems

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Various</i>	<i>Total Debt Service</i>
2006	3.29%	\$ 5,604	\$ 0	\$ 5,604
2007	3.29%	1,013	168,000	169,013
TOTALS		<u>\$ 6,617</u>	<u>\$ 168,000</u>	<u>\$ 174,617</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005GOVERNMENTAL 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>
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>\$ 1,279,802</u>	<u>\$ 6,690,000</u>	<u>\$ 7,969,802</u>

2. Limited Ad Valorem Tax Refunding Bonds, Series 2002

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2006	3.00%	\$ 245,633	\$ 1,030,000	\$ 1,275,633
2007	3.25%	214,732	1,060,000	1,274,732
2008	3.50%	180,283	1,100,000	1,280,283
2009	3.75%	141,782	1,145,000	1,286,782
2010	4.00%	98,845	1,195,000	1,293,845
2011	4.10%	51,045	1,245,000	1,296,045
TOTALS		<u>\$ 932,320</u>	<u>\$ 6,775,000</u>	<u>\$ 7,707,320</u>

3. Limited Ad Valorem Tax Bonds, Series 2004

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2006	3.00%	\$ 446,575	\$ 2,340,000	\$ 2,786,575
2007	2.50%	376,375	2,405,000	2,781,375
2008	2.75%	316,250	2,470,000	2,786,250
2009	3.50%	248,325	2,535,000	2,783,325
2010	3.00%	159,600	2,620,000	2,779,600
2011	3.00%	81,000	2,700,000	2,781,000
TOTALS		<u>\$ 1,628,125</u>	<u>\$ 15,070,000</u>	<u>\$ 16,698,125</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

4. Limited Ad Valorem Tax Bonds, Series 2005

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2006	3.00%	\$ 1,754,844	\$ 1,700,000	\$ 3,454,844
2007	3.00%	1,703,844	1,750,000	3,453,844
2008	3.00%	1,651,344	1,805,000	3,456,344
2009	3.00%	1,597,194	1,855,000	3,452,194
2010	3.00%	1,541,544	1,910,000	3,451,544
2011	3.25%	1,484,244	1,970,000	3,454,244
2012	3.50%	1,420,219	2,035,000	3,455,219
2013	3.625%	1,348,994	2,105,000	3,453,994
2014	5.00%	1,272,688	2,180,000	3,452,688
2015	4.00%	1,163,688	2,290,000	3,453,688
2016	4.00%	1,072,088	2,380,000	3,452,088
2017	4.25%	976,887	2,475,000	3,451,887
2018	4.25%	871,700	2,580,000	3,451,700
2019	4.25%	762,050	2,690,000	3,452,050
2020	4.25%	647,725	2,805,000	3,452,725
2021	4.20%	528,512	2,925,000	3,453,512
2022	4.25%	405,661	3,050,000	3,455,661
2023	4.25%	276,037	3,180,000	3,456,037
2024	4.25%	140,887	3,315,000	3,455,887
TOTALS		<u>\$ 20,620,150</u>	<u>\$ 45,000,000</u>	<u>\$ 65,620,150</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>
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%	57,250	1,145,000	1,202,250
TOTALS		<u>\$ 6,141,189</u>	<u>\$ 13,090,000</u>	<u>\$ 19,231,189</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

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>
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%	168,500	3,370,000	3,538,500
TOTALS		<u>\$ 17,708,810</u>	<u>\$ 38,860,000</u>	<u>\$ 56,568,810</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>
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%	48,750	975,000	1,023,750
TOTALS		<u>\$ 5,136,156</u>	<u>\$ 11,230,000</u>	<u>\$ 16,366,156</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

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>
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%	13,278	145,000	158,278
2010	6.00%	4,500	150,000	154,500
TOTALS		<u>\$ 104,731</u>	<u>\$ 685,000</u>	<u>\$ 789,731</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>
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>\$ 1,044,349</u>	<u>\$ 3,235,000</u>	<u>\$ 4,279,349</u>

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>
2006	\$ 211,216	7.60-8.30%	\$ 8,784	\$ 220,000	\$ 220,000
TOTALS			<u>\$ 8,784</u>	<u>\$ 220,000</u>	<u>\$ 220,000</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

11. 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>
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>\$ 1,558,522</u>	<u>\$ 10,720,000</u>	<u>\$ 12,278,522</u>

12. Sales Tax Refunding & Improvement Revenue Bonds, Series 2001

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2006	4.000%	\$ 1,466,337	\$ 2,975,000	\$ 4,441,337
2007	3.500%	1,365,712	2,350,000	3,715,712
2008	3.500%	1,282,325	2,415,000	3,697,325
2009	4.000%	1,190,262	2,490,000	3,680,262
2010	4.000%	1,088,862	2,580,000	3,668,862
2011	4.000%	987,763	2,475,000	3,462,763
2012	4.000%	889,762	2,425,000	3,314,762
2013	5.250%	775,113	2,520,000	3,295,113
2014	5.250%	639,400	2,650,000	3,289,400
2015	5.250%	496,731	2,785,000	3,281,731
2016	4.500%	402,588	935,000	1,337,588
2017	4.500%	359,500	980,000	1,339,500
2018	4.625%	313,747	1,025,000	1,338,747
2019	4.750%	264,750	1,065,000	1,329,750
2020	4.875%	227,147	505,000	732,147
2021	4.875%	201,919	530,000	731,919
2022	5.000%	175,125	555,000	730,125
2023	5.000%	146,625	585,000	731,625
2024	5.000%	116,750	610,000	726,750
2025	5.000%	85,375	645,000	730,375
2026	5.000%	52,375	675,000	727,375
2027	5.000%	17,750	710,000	727,750
TOTALS		<u>\$ 12,545,918</u>	<u>\$ 34,485,000</u>	<u>\$ 47,030,918</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

13. Sales Tax Refunding & Improvement Revenue Bonds, Series 2003

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2006	2.00%	\$ 505,275	\$ 1,210,000	\$ 1,715,275
2007	2.00%-2.75%	478,825	1,435,000	1,913,825
2008	2.75%-3.00%	444,194	1,475,000	1,919,194
2009	3.00%-3.25%	401,262	1,510,000	1,911,262
2010	3.25%-3.75%	353,181	1,565,000	1,918,181
2011	3.75%-4.00%	302,719	1,335,000	1,637,719
2012	4.00%	249,887	1,390,000	1,639,887
2013	4.00%	193,088	1,450,000	1,643,088
2014	4.00%-4.10%	133,988	1,505,000	1,638,988
2015	4.10%-4.25%	99,480	215,000	314,480
2016	4.25%-4.35%	90,291	225,000	315,291
2017	4.35%-4.50%	80,399	235,000	315,399
2018	4.50%	69,775	245,000	314,775
2019	4.50%	58,525	255,000	313,525
2020	4.50%	46,825	265,000	311,825
2021	4.50%-4.75%	34,562	280,000	314,562
2022	4.75%	21,375	290,000	311,375
2023	4.75%	7,244	305,000	312,244
		<u>\$ 3,570,895</u>	<u>\$ 15,190,000</u>	<u>\$ 18,760,895</u>

14. Sales Tax Revenue Bonds, Series 2005

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2006	3.00%	\$ 564,266	\$ 0	\$ 564,266
2007	3.00%	546,063	0	546,063
2008	3.00%	541,564	300,000	841,564
2009	3.00%	532,189	325,000	857,189
2010	3.00%	522,064	350,000	872,064
2011	3.25%	509,095	475,000	984,095
2012	3.50%	490,264	635,000	1,125,264
2013	3.50%	467,689	655,000	1,122,689
2014	4.00%	442,626	680,000	1,122,626
2015	3.50%	416,601	710,000	1,126,601
2016	3.60%	391,036	730,000	1,121,036
2017	4.00%	362,696	760,000	1,122,696
2018	4.00%	331,696	790,000	1,121,696
2019	4.00%	299,496	820,000	1,119,496
2020	4.00%	265,996	855,000	1,120,996
2021	4.10%	230,652	890,000	1,120,652
2022	4.125%	193,328	925,000	1,118,328
2023	4.25%	153,850	960,000	1,113,850
2024	4.25%	112,094	1,005,000	1,117,094
2025	4.25%	68,531	1,045,000	1,113,531
2026	4.25%	23,163	1,090,000	1,113,163
		<u>\$ 7,464,959</u>	<u>\$ 14,000,000</u>	<u>\$ 21,464,959</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

15. 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>
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>\$ 936,188</u>	<u>\$ 5,170,000</u>	<u>\$ 6,106,188</u>

16. 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>
2006	4.85-6.00%	\$ 403,243	\$ 1,475,000	\$ 1,878,243
2007	4.90-6.00%	331,705	1,545,000	1,876,705
2008	5.00-6.00%	256,000	1,625,000	1,881,000
2009	5.00-6.00%	174,750	1,705,000	1,879,750
2010	5.00-6.00%	89,500	1,790,000	1,879,500
TOTALS		<u>\$ 1,255,198</u>	<u>\$ 8,140,000</u>	<u>\$ 9,395,198</u>

17. Constitutional Fuel Tax Revenue Bonds, Series 2005

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2006	3.00%	\$ 1,129,737	\$ 110,000	\$ 1,239,737
2007	3.00%	1,126,437	115,000	1,241,437
2008	3.00%	1,122,987	115,000	1,237,987
2009	3.00%	1,119,537	120,000	1,239,537
2010	3.00%	1,115,937	125,000	1,240,937
2011	5.00%	1,112,187	2,005,000	3,117,187
2012	5.00%	1,011,937	2,105,000	3,116,937
2013	5.00%	906,688	2,210,000	3,116,688
2014	5.00%	796,188	2,325,000	3,121,188
2015	5.00%	679,938	2,440,000	3,119,938
2016	4.00%	557,938	2,555,000	3,112,938
2017	4.00%	455,738	2,660,000	3,115,738
2018	4.00%	349,338	2,770,000	3,119,338
2019	4.00%	238,538	2,880,000	3,118,538
2020	4.125%	123,338	2,990,000	3,113,338
TOTALS		<u>\$ 11,846,463</u>	<u>\$ 25,525,000</u>	<u>\$ 37,371,463</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

18. 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>
2006	3.29%	\$ 456,350	\$ 1,316,000	\$ 1,772,350
2007	3.29%	398,212	1,714,000	2,112,212
2008	3.29%	304,158	3,082,000	3,386,158
2009	3.29%	258,962	971,000	1,229,962
2010	3.29%	44,760	7,575,000	7,619,760
TOTALS		<u>\$ 1,462,442</u>	<u>\$ 14,658,000</u>	<u>\$ 16,120,442</u>

19. 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>
2006	4.73%	\$ 13,002	\$ 179,617	\$ 192,619
2007	4.73%	24,937	167,681	192,618
2008	4.73%	17,006	175,613	192,619
2009	4.73%	8,699	183,919	192,618
TOTALS		<u>\$ 63,644</u>	<u>\$ 706,830</u>	<u>\$ 770,474</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

COMPONENT UNITS

1. Note Payable - Titusville-Cocoa Airport Authority

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Monthly</i>	<i>Total Debt Service</i>
2006	4.370%	\$ 92,883	\$ 130,089	\$ 222,972
2007	4.370%	87,667	135,305	222,972
2008	4.370%	81,634	141,338	222,972
2009	4.370%	75,332	147,640	222,972
2010	4.370%	68,750	154,222	222,972
2011	4.370%	61,873	161,099	222,972
2012	4.370%	54,691	168,281	222,972
2013	4.370%	47,188	175,784	222,972
2014	4.370%	39,350	183,622	222,972
2015	4.370%	31,163	191,809	222,972
2016	4.370%	22,611	200,361	222,972
2017	4.370%	13,678	209,294	222,972
2018	4.370%	4,286	198,873	203,159
TOTALS		<u>\$ 681,106</u>	<u>\$ 2,197,717</u>	<u>\$ 2,878,823</u>

2. Note Payable - Titusville-Cocoa Airport Authority

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Monthly</i>	<i>Total Debt Service</i>
2006	2.500%	\$ 2,487	\$ 6,978	\$ 9,465
2007	2.500%	2,311	7,154	9,465
2008	2.500%	2,130	7,335	9,465
2009	2.500%	1,944	7,521	9,465
2010	2.500%	1,754	7,711	9,465
2011	2.500%	1,559	7,906	9,465
2012	2.500%	1,359	8,106	9,465
2013	2.500%	1,154	8,311	9,465
2014	2.500%	944	8,521	9,465
2015	2.500%	729	8,736	9,465
2016	2.500%	508	8,957	9,465
2017	2.500%	281	9,184	9,465
2018	2.500%	57	6,253	6,310
TOTALS		<u>\$ 17,217</u>	<u>\$ 102,673</u>	<u>\$ 119,890</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2005

3. Capital Lease Commitment (Melbourne-Tillman)

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due</i>	<i>Total Debt Service</i>
2006	4.045%	\$ 2,310	\$ 27,645	\$ 29,955
2007	4.045%	1,651	28,304	29,955
2008	4.045%	854	14,122	14,976
TOTALS		<u>\$ 4,815</u>	<u>\$ 70,071</u>	<u>\$ 74,886</u>

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STATISTICAL INFORMATION

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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
1996	\$ 51,818,213	\$ 56,443,983	\$ 5,110,420	\$ 25,426,755	\$ 6,558,117
1997	53,865,357	64,508,814	5,247,723	25,760,673	6,406,964
1998	56,032,788	68,528,593	6,550,175	25,881,398	7,517,468
1999	58,978,162	77,010,731	5,879,323	29,382,354	9,360,941
2000	64,925,879	88,155,023	5,401,374	30,018,676	10,034,740
2001	69,570,336	94,999,654	13,946,157	30,775,090	10,481,869
2002	76,932,173	107,878,916	11,722,485	27,630,103	10,200,005
2003	84,391,262	117,272,996	8,479,107	33,481,189	11,652,116
2004	86,564,539	127,298,772	7,518,385	32,239,329	12,725,355
2005	90,333,495	141,407,787	29,479,490	40,986,138	10,376,895

Fiscal Year	Human Services	Culture/ Recreation	Capital Outlay	Debt Service	Total
1996	\$ 9,656,813	\$ 21,348,352	\$ 10,284,705	\$ 5,863,730	\$ 192,511,088
1997	10,287,451	24,963,108	0 (2)	7,398,588	198,438,678
1998	9,991,422	24,795,148	0 (2)	6,169,462	205,466,454
1999	11,193,914	26,068,282	0 (2)	6,059,480	223,933,187
2000	12,935,568	27,836,154	0 (2)	13,084,850	252,392,264
2001	14,341,429	29,577,037	0 (2)	4,842,291	268,533,863
2002	17,659,053	33,269,460	0 (2)	4,527,675	289,819,870
2003	17,407,272	35,680,930	0 (2)	5,804,902	314,169,774
2004	19,515,009	37,847,900	0 (2)	5,448,590	329,157,879
2005	19,427,709	42,330,607	0 (2)	7,346,478	381,688,599

(1) Includes General and Special Revenue Funds.

(2) 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
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
2002	148,072,433	6,663,178	56,751,418	49,510,530	4,873,687	26,230,546	292,101,792
2003	162,702,246	7,059,516	53,023,143	57,238,118	5,333,944	28,029,271	313,386,238
2004	180,097,951	8,150,156	61,604,904	62,436,133	5,035,027	29,461,799	346,785,970
2005	202,739,922	9,551,981	82,884,965	79,732,078	2,080,246	41,533,001	418,522,193

(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/ Communications Services Tax	Total
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
2002	125,739,657	12,604,556	7,526,175	9,505,334	155,375,722
2003	139,235,675	12,996,056	7,712,965	10,470,515	170,415,211
2004	155,492,375	13,873,600	8,099,826	10,731,975	188,197,776
2005	167,436,879	15,559,309	8,506,595	19,743,734	211,246,517

(1) The ad valorem property taxes, sales and use taxes, and franchise fees/communications services tax were combined for financial statement presentation and disclosed by fund type 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
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	370,463,826	348,177,761	12,751,906	7,584,160	368,513,827	99.47%	1,949,999
2002	400,800,760	376,346,578	13,775,937	7,726,275	397,848,790	99.26%	2,951,970
2003	446,527,253	422,282,233	15,486,231	7,261,091	445,029,555	99.66%	1,497,698
2004	546,405,148	518,071,232	19,009,724	8,732,364	545,813,320	99.89%	591,828
2005	630,286,173	566,320,920	21,643,443	7,128,797	595,093,160 (1)	94.42%	35,193,013

(1) Collections for Tax Roll Year 2005 are not yet completed. The above collections figure is as of March 31, 2006.

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)

	2005	2004	2003	2002
<u>County-Wide</u>				
Brevard County	4.8245	5.4032	5.8342	5.8395
Brevard County School District	7.9630	8.1940	8.4050	8.6050
St. Johns River Water Management	0.4620	0.4620	0.4620	0.4620
Florida Inland Navigation District	<u>0.0385</u>	<u>0.0385</u>	<u>0.0385</u>	<u>0.0385</u>
Total County-Wide	<u>13.2880</u>	<u>14.0977</u>	<u>14.7397</u>	<u>14.9450</u>
<u>Districts (Excluding Cities) (1)</u>				
District I	5.8702	6.2778	6.5301	6.5318
District II	4.3888	4.3295	4.7024	4.7076
District III	4.3537	4.6863	4.9205	4.7075
District IV	5.1777	5.6049	5.7899	5.7928
District V	4.4641	4.7984	4.9963	4.7833
<u>Cities</u>				
Cape Canaveral	3.0000	3.3740	3.4564	2.7064
Cocoa	4.8026	4.8074	4.5228	4.4068
Cocoa Beach	4.1000	4.5000	4.7800	4.8900
Indialantic	4.6203	4.8451	5.0089	5.0089
Indian Harbour Beach	4.7050	4.9733	4.9765	4.8545
Malabar	1.5994	1.7642	1.7642	1.7642
Melbourne	4.7415	4.7856	4.7856	4.5228
Melbourne Beach	3.0443	3.2774	3.7676	3.7959
Melbourne Village	4.5890	4.5221	4.5224	4.3529
Palm Bay	5.9804	6.9900	7.5301	7.6394
Rockledge	5.2900	5.7000	5.7000	5.7000
Satellite Beach	6.3596	6.3812	6.5953	6.6404
Titusville	6.0597	5.8504	5.8504	5.8504
West Melbourne (2)	1.9344	0.0000	0.0000	0.0000

(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.

(2) First year of participation.

Source: Brevard County Tax Collector

2001	2000	1999	1998	1997	1996
5.6143	5.5032	5.5991	5.6477	5.7031	5.7469
8.6740	8.9080	9.1710	9.5780	9.4590	9.6620
0.4620	0.4720	0.4820	0.4820	0.4820	0.4820
<u>0.0385</u>	<u>0.0410</u>	<u>0.0440</u>	<u>0.0470</u>	<u>0.0500</u>	<u>0.0380</u>
<u>14.7888</u>	<u>14.9242</u>	<u>15.2961</u>	<u>15.7547</u>	<u>15.6941</u>	<u>15.9289</u>
6.5153	5.3234	5.2548	4.6151	4.6811	4.5761
4.7678	3.7346	3.6633	3.0312	3.0815	3.0738
4.7780	3.9664	3.8384	3.2016	3.2523	3.2364
5.8769	4.5024	4.4409	3.7473	3.8213	3.8263
4.8491	4.0190	3.8910	3.2851	3.3256	3.3247
2.0040	2.0004	1.6739	1.6539	1.6139	1.4905
4.4068	4.1321	4.1321	4.1321	4.1321	4.2000
5.0374	5.1174	5.1174	5.1174	5.1732	4.9184
4.8451	4.8451	4.8451	4.8451	4.9623	4.9955
4.6900	4.6400	4.3290	4.0370	3.6927	3.4346
1.7642	1.6212	1.5000	1.4184	1.3956	1.2704
4.5228	4.5228	4.5228	4.5228	4.5228	4.1606
3.9336	4.2887	4.3767	3.8365	3.5608	3.5944
4.0360	4.1766	4.0643	3.8024	3.5493	3.2125
7.6563	7.6563	7.1742	7.1742	7.1742	7.1742
5.7000	5.7000	5.5590	5.5000	5.3600	5.2900
6.5265	6.2687	6.1395	5.9679	5.8210	5.8210
6.8403	7.0313	6.7835	6.4682	6.1829	4.5845
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

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
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%
2002	13,675,170,660	6,068,137,349	19,743,308,009	18,195,804,987	37,939,112,996	52.0%
2003	15,538,381,900	6,549,054,019	22,087,435,919	19,912,377,445	41,999,813,364	52.6%
2004	18,293,380,360	7,041,578,980	25,334,959,340	21,383,402,854	46,718,362,194	54.2%
2005	23,445,902,400	7,614,341,610	31,060,244,010	28,512,372,678	59,572,616,688	52.1%

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

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)
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
2002	140,862	215,836	153%	475,066
2003	131,606	152,146	116%	254,203
2004	84,736	270,960	320%	521,083
2005	66,743	158,316	237%	399,682

(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, 2005
(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	\$ 127,924,573	100%	\$ 127,924,573
<u>Cities</u>			
Melbourne Beach	365,561	100%	365,561
Palm Bay	463,706	100%	463,706
Titusville	<u>10,290,000</u>	100%	<u>10,290,000</u>
Total	<u>\$ 139,043,840</u>		<u>\$ 139,043,840</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	
						Assessed Value	Net Bonded Debt Per Capita
1996	446,259	\$ 14,223,813	\$ 48,135,000	\$ 6,983,587	\$ 41,151,413	0.29%	\$ 92.21
1997	453,018	14,630,402	44,970,000	3,865,587	41,104,413	0.28%	90.73
1998	459,713	15,086,405	41,665,000	4,576,196	37,088,804	0.25%	80.68
1999	467,401	15,956,788	38,200,000	5,154,992	33,045,008	0.21%	70.70
2000	476,230	16,987,115	34,555,000	5,864,798	28,690,202	0.17%	60.24
2001	485,178	18,316,371	103,825,000	7,122,326	96,702,674	0.53%	199.31
2002	494,102	19,743,308	98,225,000	3,835,640	94,389,360	0.48%	191.03
2003	507,810	22,087,436	91,360,000	6,853,821	84,506,179	0.38%	166.41
2004	521,422	25,334,959	84,170,000	8,457,962	75,712,038	0.30%	145.20
2005	531,970 (3)	31,060,244 (4)	136,715,000	8,790,427	127,924,573	0.41%	240.47

(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
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%
2002	6,303,630	5,371,578	11,675,208	289,819,005	4.03%
2003	6,865,000	4,512,789	11,377,789	314,169,744	3.62%
2004	7,190,000	4,172,366	11,362,366	329,157,879	3.45%
2005	8,125,000	5,772,351	13,897,351	381,688,599	3.64%

(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	
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
2002	159,271	0	159,271	110,000	60,868	170,868	0.93 (2)
2003	141,501	0	141,501	95,000	55,463	150,463	0.94 (2)
2004	201,025	0	201,025	115,000	49,840	164,840	1.22
2005	137,880	0	137,880	125,000	43,298	168,298	0.82 (2)

(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	
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
2002	22,861,286	16,914,819	5,946,467	2,025,000	975,749	3,000,749	1.98
2003	23,283,191	16,161,287	7,121,904	3,013,588	763,002	3,776,590	1.89
2004	25,780,477	15,862,954	9,917,523	2,255,000	708,061	2,963,061	3.35
2005	27,647,229	20,494,161	7,153,068	2,345,000	609,100	2,954,100	2.42

(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.

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	
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
2002	21,070,835	10,255,989	10,814,846	4,090,000	3,864,619	7,954,619	1.36
2003	21,148,847	11,651,593	9,497,254	4,033,996	3,859,491	7,893,487	1.20
2004	22,397,899	13,724,049	8,673,850	4,345,000	2,875,776	7,220,776	1.20
2005	22,584,648	13,681,967	8,902,681	4,545,000	2,649,324	7,194,324	1.24

- (1) Includes service fees, interest income, gain (loss) on equipment disposal, grants and matching funds, miscellaneous revenue, and transfers in, reported on the Statement of Revenues, Expenses, and Changes in Fund Net Assets, Proprietary Funds. The Water Resources Department received \$5,271,847 in connection fees; this source of funds did not apply to the most restrictive revenue coverage requirement and is not included in gross revenue.
- (2) Includes operating and maintenance expenses (exclusive of depreciation expense), and transfers out, reported on the Statement of Revenues, Expenses, and Changes in Fund Net Assets, Proprietary Funds. Payment in lieu of taxes and renewal and replacement expenses in the amounts of \$940,139, and \$1,682,701, respectively, in 2005, are 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)	Unemployment Rate (1)
1996	446,259	\$ 21,477	66,898	5.4%
1997	453,018	22,765	67,936	4.2%
1998	459,713	23,830	67,091	4.1%
1999	467,401	24,597	67,904	4.0%
2000	476,230	26,925	68,915	3.3%
2001	485,178	27,395	69,793	4.9%
2002	494,102	27,766	70,926	5.2%
2003	507,810	28,669	71,700	4.2%
2004	521,422	(4)	72,704	4.2%
2005	531,970 (3)	(4)	76,062 (3)	3.0% (5)

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

(2) Source: Brevard County School Board and Florida Department of Education.

(3) Estimated.

(4) Data unavailable.

(5) As of January 2006.

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

Year	Residential Construction		Taxable Property Value	Bank Deposits (In Millions)
	Number of Permits	Value		
1996	2,839	\$ 296,620,940	\$ 14,223,813,299	\$ 3,443.7
1997	3,051	327,328,925	14,630,401,687	3,626.1
1998	3,782	396,644,000	15,086,405,369	3,925.0
1999	4,141	511,087,000	15,956,788,303	4,131.0
2000	4,300	542,129,000	16,987,115,227	3,784.5
2001	5,044	671,676,000	18,316,371,454	4,099.1
2002	6,630	869,912,000	19,743,308,009	4,947.1
2003	6,169	999,716,000	22,087,435,919	5,290.7
2004	8,943	1,488,167,000	25,334,959,340	5,791.2
2005	7,745	1,451,648,000	31,060,244,010 (1)	6,895.0

(1) Taxable Assessed Valuation as of December 2005.

Source: Brevard County Property Appraiser
FDIC
Census

TABLE 14

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

Taxpayer	2005 Taxes	Percentage of Total Taxes
Florida Power and Light Company	\$ 7,164,701	1.14%
BellSouth Telecommunications, Inc	3,247,849	0.52%
Oleander Power Project Ltd.	3,158,762	0.50%
Harris Corporation	2,478,605	0.39%
Intersil Corporation	1,876,276	0.30%
Wal-Mart Stores, Inc.	1,144,650	0.18%
Reliant Energy Indian River LLC	1,081,051	0.17%
Northrop Grumman Corporation	924,022	0.15%
Florida East Coast Railroad	746,826	0.12%
Florida Gas Transmission Company	689,996	0.11%
Total	<u>\$ 22,512,738</u>	3.57%
Total Taxes	<u>\$ 630,361,107</u>	

Source: Brevard County Tax Collector

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

Year	Countywide Gross Sales (1)	Taxable Sales (1)	Countywide Motor Fuel Sales in Gallons (1)
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
2002	13,256,254,134	5,690,994,071	234,104,077
2003	12,095,601,107	5,779,189,344	241,221,117
2004	12,897,283,041	6,238,704,761	245,180,579
2005	14,754,004,924	7,506,883,304	255,979,324

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

TABLE 16

BREVARD COUNTY, FLORIDA
MISCELLANEOUS STATISTICS
(Unaudited)

Date founded:	1854
Form of government:	Elected Board of Commissioners
Number of full time permanent employees	3,835
Area in square miles	1,298
Miles of streets/roads maintained by Brevard County:	
Unpaved	211
Paved	984
Culture and recreation:	
Parks and campground	227
Developed 17,129.06 acres	
Undeveloped 7,698.97 acres	
Total <u>24,828.03</u> acres	
Stadium (1)	1
Libraries (1,231,798 volumes)	17
Fine arts center	1
Miles of beach	72
Education:	
School enrollment (PK-12) as of October, 2005.....	76,062
Number of schools:	
Elementary	56
Middle and junior high schools	12
Junior and senior high schools	4
High schools	10
Charter schools	12
Non-public schools.....	76
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	
Keiser College	
Rollins College - Patrick Air Force Base and Melbourne Campuses	
University of Central Florida - Cocoa and Palm Bay Campuses	
Warner Southern College	
Webster University	
Elections:	
Number of registered voters as of December 31, 2005	339,468
Democrats	123,245
Republicans	151,990
Others	64,233

(1) Space Coast Stadium is the Washington Nationals spring training facility.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2005

TABLE 1
1 OF 7

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2005

<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:				
FL90-0518		20.507		\$ 1,971,078
FL90-X358		20.507		21,985
FL90-X392		20.507		195,604
FL90-X407		20.507		565,654
FL90-X433		20.507		77,091
FL90-X467		20.507		73,464
FL90-X494		20.507		474,324
PL112 05/06, PL-0263(43)	409752-1-14-01, A-5064	20.205		112,594
PL112 04/05, PL-0263(42)	407209-1-14-01, A-5064	20.205		280,651
FL-80-X014	245980-1-14-14, AM792	20.505		140,280
Passed through the Florida Department of Transportation				
Aggressive Driving II	SC-05-13-07	20.600		82,118
DUI/Mobile Breath Test II	FA-05-22-01	20.601		39,876
Micco Road Sidewalk	ANB04	20.205		81,464
Emergency Relief Program				
FAS-DOT Hurricane Frances	ANX36	20.205	*	2,059,813
FAS-DOT Hurricane Jeanne	ANX36	20.205	*	2,090,998
Federal Aviation Administration				
Valkaria Hurricane Grant	12-0144-E1-2005	20.106		72,999
Total Department of Transportation				<u>\$ 8,339,993</u>
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:				
Community Development Block Grant		14.218		\$ 1,683,742
HOME Investment Partnership Program				
M00DC120200		14.239		1,219,692
Total Department of Housing and Urban Development				<u>\$ 2,903,434</u>
DEPARTMENT OF JUSTICE:				
Federal Asset Sharing	FL0050000	16.000		\$ 4,629
LLEBG 2003	2003-LB-BX-1509	16.592		32,954
LLEBG 2004	2004-LB-BX-0757	16.592		60,344
COPS in Schools	2001-SHWX-0580	16.710		75,727
COPS UHP 20	2002-ULWX-0069	16.710		328,092
COPS UHP 12	2003-ULWX-0023	16.710		336,706
GREAT Grant III	2004-JV-FX-0072	16.737		52,899
Passed through the Florida Department of Law Enforcement				
Jail Transport	05-CJ-K3-06-15-01-057	16.579		259,181
SHOCAP Tracking	05-CJ-K3-06-15-01-058	16.579		752
INTOX 8000 Phase 2	05-CJ-5A-06-15-01-261	16.579		61,350
INTOX 8000 Phase 3	05-CJ-J3-06-15-01-267	16.579		42,862
Passed through the Florida Office of the Attorney General				
VOCA	F4096	16.582		65,523
Total Department of Justice				<u>\$ 1,321,019</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2005

<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 THE TREASURY:				
Federal Asset Sharing	FL0050000	21.000		<u>\$ 126,672</u>
DEPARTMENT OF ENERGY:				
Passed through the Florida Department of Community Affairs Weatherization	05WX-44-06-15-01-S04	81.042		<u>\$ 24,254</u>
GENERAL SERVICES ADMINISTRATION:				
Passed through the Florida Bureau of Federal Property Assistance Federal Surplus Property Donation Program		39.003		<u>\$ 13,550</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES:				
Passed through the Florida Department of Public Health Service Pregnant Postpartum Women & Infants	1 H79 TI13510-01	93.230		\$ 369,666
Passed through Florida Department of Community Affairs Low Income Energy Assistance	04EA-4P-06-15-01-003	93.568		269,715
Low Income Energy Assistance	05EA-5K-06-15-01-003	93.568		314,752
LIHEAP	05LH-3R-06-15-01-004	93.568		16,322
LIHEAP	05LH-4P-06-15-01-004	93.568		13,503
Community Action Agency Grant	04SB-3T-06-15-01-002	93.569		215,061
Passed through the Florida Department of Revenue Child Support Enforcement	CC305	93.563		413,333
Service of Process	GZ501	93.563		31,706
Passed through the Florida Department of Children and Families Office of Homelessness Community Based Care	GJ162	93.558		241,072
Foster Care Beds at Country Acres Parental Home GJ233	GJ233	60.094		367,450
Title IV-E Foster Care Reimbursement	89XM5M5	93.658		97,846
Passed through the Florida Department of State Division of Elections Polling Place Accessibility Grant		93.617		<u>4,340</u>
Total Department of Health and Human Services				<u>\$ 2,354,766</u>
DEPARTMENT OF AGRICULTURE:				
Passed through the Florida Department of Education Summer Food Service Program	04-0614	10.559		\$ 29,543
School Breakfast/Lunch Program	01-221	10.555		<u>17,375</u>
Total Department of Agriculture				<u>\$ 46,918</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2005

<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 THE INTERIOR:				
Fish and Wildlife Service				
Multi-Species Scrub Plant	401813G066	15.615		\$ 34,386
Invasive Plant Management	1448-40181-02-J-042	15.631		<u>1,296</u>
Total Department of the Interior				<u>\$ 35,682</u>
ENVIRONMENTAL PROTECTION AGENCY:				
Passed through the Department of Environmental Protection				
Chain of Lakes	WM804	66.460		\$ 283,244
Indian Trail Pond	WM842	66.460		12,000
Sarno Lakes	WM830	66.460		<u>299,819</u>
Total Environmental Protection Agency				<u>\$ 595,063</u>
FEDERAL EMERGENCY MANAGEMENT AGENCY:				
Passed through the Florida Department of Community Affairs				
Hazard Mitigation Grant Program/Local	04HS-L+-13-00-21-188	83.548		<u>\$ 10,000</u>
DEPARTMENT OF HOMELAND SECURITY:				
Major Disaster Relief				
Hurricane Charley	FEMA-DR-1539-FL	97.036	*	\$ 91,935
Hurricane Frances	FEMA-DR-1545-FL	97.036	*	2,018,493
Hurricane Jeanne	FEMA-DR-1561-FL	97.036	*	<u>15,890,012</u>
Passed through the Florida Department of Community Affairs				
Equipment Acquisitions	05-DS-2N-06-15-01-480	97.004		89,095
Homeland Security Initiatives	05DS-04-06-15-01-168	97.004		222,302
Enhanced Community Emergency Response Team (CERT)	05-CI-2P-06-15-10-286	97.004		11,621
WMD Haz Mat Equip. & Training	05-DS-2N-13-00-16-317	97.004		
(Subgrant under State Fire Marshall)	(FM 164 Proj. 13 & 14)			7,222
EMS MCI/WMD equipment		97.067		81,601
Emergency Management Preparedness and Assistance Grant (SLA)	05BG-04-06-15-01-178	97.042		61,207
Bomb Robot	05-CJ-L3-05-15-01-008	97.004		162,825
Van and Sat. Communication	05-CJ-L2-05-15-01-065	97.004		120,000
Safe Boat/Border Patrol	05-CJ-L2-05-15-04-093	97.004		187,377
IPAQ Technology	05-DS-2N-03-15-23-385	97.004		<u>3,211</u>
Total Department of Homeland Security				<u>\$ 18,946,901</u>
ELECTIONS ASSISTANCE COMMISSION:				
Passed through Department of State				
Division of Elections				
Voting Systems Assistance	28711	90.401	*	\$ 627,637
Voter Education	2871P	39.011		<u>97,099</u>
Total Elections Assistance Commission				<u>\$ 724,736</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2005

<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>
INSTITUTE OF MUSEUM AND LIBRARY SERVICES:				
Passed through the Florida Department of State				
Prime Time Family Reading Time	04-LSTA-D-05-G	45.310		\$ 4,324
Family Literacy	04-LSTA-E-01	45.310		65,100
Total Institute of Museum and Library Services				<u>\$ 69,424</u>
DEPARTMENT OF COMMERCE:				
National Oceanic and Atmospheric Administration				
Coastal Impact Assistance Program	NA170Z2084	11.419		\$ 8,770
TOTAL EXPENDITURES OF FEDERAL AWARDS - PRIMARY GOVERNMENT				<u>\$ 35,521,182</u>
COMPONENT UNITS				
DEPARTMENT OF TRANSPORTATION:				
Federal Aviation Administration				
Improvement Program				
AD Lighting Rehab	312010101022	20.106		\$ 148
SC Master Plan	312008011401	20.106		9,353
SC East Ramp	312008001603	20.106		17,854
AD Master Plan	3120101012002	20.106		33,750
AD Hurricane Repair	120101E12005	20.106		7,500
SC Hurricane Repair	120101E12005	20.106		7,500
MI Hurricane Repair	120101E12005	20.106		7,500
MI R/W/ & T/W Lights & Signs	31200130142005	20.106		48,305
MI T/W B Rehab	312001301203	20.106		617,232
Total Department of Transportation				<u>\$ 749,142</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS - REPORTING ENTITY				<u>\$ 36,270,324</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2005

<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:				
Leaking Underground Storage Tanks	GC-621	37.024		\$ 391,334
Brevard County Shore Protection Project	99BE1	37.003	*	1,649,676
Beach Erosion	05BE1	37.003		369,219
Interim Dune	H5BE1	37.065	*	8,395,000
Ponce Landing	F0282	37.017		200,000
Rotary Park	F02166	37.017		112,500
Invasive Plant Management	SL895	37.017		37,964
HAZARDOUS WASTE MANAGEMENT:				
E-Scrap Grant	S0068	37.008		3,068
Total Department of Environmental Protection				<u>\$ 11,158,761</u>
DEPARTMENT OF CHILDREN AND FAMILIES:				
Office of Homelessness				
Homeless Assistance CHALLENGE	GFZ21	60.014		\$ 82,500
Homeless Housing Grant	GFZ22	60.015		161,750
Homeless Family Grant	GF200	60.021		49,517
Total Department of Children and Families				<u>\$ 293,767</u>
DEPARTMENT OF COMMUNITY AFFAIRS:				
Emergency Management Preparedness and Assistance Grant (EMPA)				
Weatherization Grant	05BG-04-06-15-01-178	52.008		\$ 78,443
Low Income Emergency Home Repair	04LE-35-06-05-01-004	52.015		37,867
Hazardous Material Planning Assistance	05CP-11-06-15-01-045	52.023		6,319
Hazardous Material Planning Assistance	06CP-11-06-15-01-154	52.023		1,443
Major Disaster Relief				
Hurricane Charley	05-PA-C%-06-15-01-544	52600308		5,013
Hurricane Frances	05-PA-C%-06-15-01-147	52600308		111,070
Hurricane Jeanne	05-PA-E+-06-15-01-589	52600308		797,791
Total Department of Community Affairs				<u>\$ 1,037,946</u>
DEPARTMENT OF STATE:				
Library State Aid	05-ST-02	45.030		\$ 878,350
Division of Historical Resources				
Brevard County Markers	S0538	45.031		3,000
Total Department of State				<u>\$ 881,350</u>
DEPARTMENT OF HEALTH:				
Emergency Medical Services County Trust	05-005	64.005		<u>\$ 77,366</u>
DEPARTMENT OF REVENUE:				
Conversion of County Parcel Maps		73.023		<u>\$ 75,000</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2005

<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>
DEPARTMENT OF ELDER AFFAIRS:				
Community Care for the Elderly	SCAT-CEV-05	65.010		\$ 35,890
Community Care for the Elderly	CCP-SCAT-05-06	65.010		<u>33,607</u>
Total Department of Elder Affairs				<u>\$ 69,497</u>
DEPARTMENT OF AGRICULTURE & CONSUMER SERVICES:				
Mosquito Control	DACS 008582	42.003		\$ 37,025
Rare Plant Survey	DACS 007336	42.009		4,337
Hoover and Suntree Tree Planting	DACS 008790	42.009		<u>9,618</u>
Total Department of Agriculture & Consumer Services				<u>\$ 50,980</u>
DEPARTMENT OF HIGHWAY SAFETY & MOTOR VEHICLES:				
"Choose Life" License Plate Fees	FL Statute 320.05025			<u>\$ 18,087</u>
DEPARTMENT OF JUVENILE JUSTICE:				
Juvenile Justice Delinquency Prevention	Q3001	16.548		46,801
Juvenile Justice Delinquency Prevention	Q3002	16.548		<u>72,050</u>
Total Department of Juvenile Justice				<u>\$ 118,851</u>
DEPARTMENT OF TRANSPORTATION:				
Commuter Assistance	ANM60	55.007		\$ 92,696
DOT BLOCK	AN105	55.010		1,177,365
SR A1A Trolley	AJ859	55.007		86,076
Highway Beautification Grant ANE72	413698-7-74-01	55.003		29,280
Transportation Disadvantaged Grant 05	ANQ37	55.001		1,012,055
Transportation Disadvantaged Planning Grant 05	AK689	55.001		26,712
Operational and Maintenance Security Req	AHN22	55.004		<u>117,877</u>
Total Department of Transportation				<u>\$ 2,542,061</u>
FLORIDA HOUSING FINANCE CORPORATION:				
Housing and Human Services Department State Housing Initiative Program Trust Fund	HS-007	52.901		<u>\$ 1,521,220</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE - PRIMARY GOVERNMENT				<u><u>\$ 17,844,886</u></u>

(1) State grants and aids appropriation monies.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2005

<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:				
Transportation Systems Development				
AG805 (AD T-Hangar)	247376	55.004		\$ 121,138
AI262 (MI AWOS)	407619	55.004		39,569
AN320 (AD AWOS)	247368	55.004		34,752
AG983 (AD T-Hangar Expansion)	247380	55.004		2,982
ANW12 (AD Hurricane Repair)	418816	55.004		26,162
AJ460 (AD Master Plan)	247352	55.004		1,625
ANL64 (SC Infrastructure)	413151	55.004		4,561
ANL64 (SC Terminal Apron)	411943	55.004		14,972
AC296 (SC Security)	247174	55.004		94,333
AL874 (SC Corp Term)	413150	55.004		10,000
ANL69 (SC Signage)	404923	55.004		30,668
AND11 (MI Security Fencing)	409786	55.004		54,171
AN319 (MI Hangar Door Assembly)	409788	55.004		93,531
AO278 (MI R/W & T/W Lights & Signs)	409457	55.004		1,271
AN857 (MI T/W B Rehab)	410051	55.004		96,490
ANA83 (SC East Ramp)	409473	55.004		39
AL875 (MI Hangar Office)	247388	55.004		7,593
AN855 (MI Rehab Rotation Beacon)	415208	55.004		3,879
Transportation Outreach Program				
AM283 (SC CorpTerminal)	412988	55.022		202,691
Total Department of Transportation				<u>\$ 840,427</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE - REPORTING ENTITY				<u>\$ 18,685,313</u>

* Designates major programs tested.

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 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 except for donated items and the full accrual basis of accounting for the Proprietary Fund types which is described in the notes to financial statements.

BREVARD COUNTY, FLORIDA

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

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

Report On Compliance With Requirements Applicable To Each Major
Federal Program And State Project And On Internal Control Over
Compliance In Accordance With OMB Circular A-133
And EOG State Projects Compliance Supplement

Schedule Of Findings And Questioned Costs

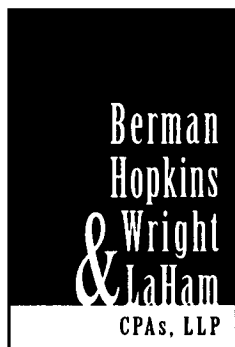
Summary Schedule Of Prior Audit Findings

SEPTEMBER 30, 2005

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.



Partners:

John R. Hopkins
James A. Wright, Jr.
James S. LaHam
Ross A. Whitley
W. Ed Moss, Jr.
Brian L. Nemeroff
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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Board of County Commissioners
Brevard County, Florida

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Brevard County, Florida as of and for the year ended September 30, 2005, and have issued our report thereon dated April 14, 2006. We did not audit the financial statements of Titusville-Cocoa Airport Authority, Melbourne-Tillman Water Control District, and the Brevard County Housing Finance Authority, which collectively represent 97 percent, 97 percent and 86 percent, respectively, of the assets, net assets, and revenues of the aggregate discretely presented component units of Brevard County, Florida. Those financial statements were audited by other auditors whose reports have 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 reports of the other auditors. Accordingly, the above-mentioned component units are not covered by this report. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

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 financial statements and not to provide an opinion 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 that might be material weaknesses. A material weakness is a reportable 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 caused by error or fraud in amounts that would be material in relation to the 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 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 and respective Charter Officers as an attachment to our Management Letter.

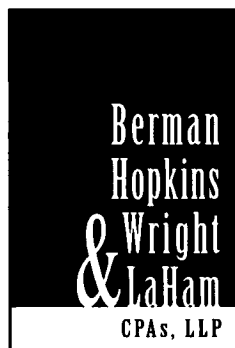
Compliance and Other Matters

As part of obtaining reasonable assurance about whether Brevard County, Florida's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 or other matters 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 and respective Charter Officers as an attachment to our Management Letter.

This report is intended solely for the information and use of the governing body of Brevard County, Florida, management and appropriate federal, state and other awarding agencies and is not intended to be and should not be used by anyone other than those specified parties.

April 14, 2006
Merritt Island, Florida

Berman Hopkins
Wright & LaHam, CPAs, LLP



**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND
WITH THE EOG STATE PROJECTS COMPLIANCE SUPPLEMENT**

Board of County Commissioners
Brevard County, Florida

Compliance

Partners:

John R. Hopkins
James A. Wright, Jr.
James S. LaHam
Ross A. Whitley
W. Ed Moss, Jr.
Brian L. Nemeroff
Phillip J. Hayes

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 State of Florida's *Executive Office of the Governor's (EOG) State Projects Compliance Supplement* that are applicable to each of its major federal programs and state projects for the year ended September 30, 2005. 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.

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We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General, State of Florida. 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.

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Compliance (continued)

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, 2005.

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 projects in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the 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 reportable 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 the applicable requirements of laws, regulations, contracts and grants caused by error or fraud that would be material in relation to a major federal program 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.

Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise Brevard County, Florida's basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit 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

This report is intended solely for the information and use of the governing body of Brevard County, Florida, management and appropriate federal, state, and other awarding agencies and is not intended to be and should not be used by anyone other than those specified parties.

April 21, 2006
Merritt Island, Florida

Berman Hopkins
Wright & LaHam, CPAs, LLP

**BREVARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2005**

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

- | | |
|---|---------------|
| 1. Type of auditors' report issued: | Unqualified |
| 2. Internal control over financial reporting: | |
| a. Material weakness identified? | No |
| b. Reportable condition identified
that are not considered to be
material weakness? | None reported |
| 3. Noncompliance material to financial
statements noted? | No |

Federal Awards

- | | |
|---|---------------|
| 1. Type of auditors' report issued on compliance
for major programs: | Unqualified |
| 2. Internal control over major projects: | |
| a. Material weakness identified? | No |
| b. Reportable condition identified
that are not considered to be
material weakness? | None reported |
| 3. Any audit findings disclosed that are required
to be reported in accordance with section
510(a) of Circular A-133? | No |
| 4. Dollar threshold used to distinguish between
type A and type B Projects | \$1,065,635 |
| 5. Auditee qualified as a low-risk auditee? | Yes |

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Program</u>
20.205	Department of Transportation Emergency Relief Program
97.036	Department of Homeland Security FEMA - Major Disaster Relief
90.401	Elections Assistance Commission Voting Systems Assistance

**BREVARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2005**

State Financial Assistance

1. Type of auditors' report issued on compliance for major projects: Unqualified
2. Internal control over major projects:
 - a. Material weakness identified? No
 - b. Reportable condition identified that are not considered to be material weakness? None reported
3. Any audit findings disclosed that are required to be reported under Rule 10.557? No
4. Dollar threshold used to distinguish between type A and type B Projects \$535,347

Identification of major projects:

<u>CSFA Number</u>	<u>Name of Project</u>
37.003	Department of Environmental Protection Beach Erosion Control Program
37.065	Department of Environmental Protection Interim Dune

SECTION II - FINANCIAL STATEMENT FINDINGS

None reported

SECTION III - FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AND STATE AWARD PROGRAMS

None reported

SECTION IV - SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

None reported

