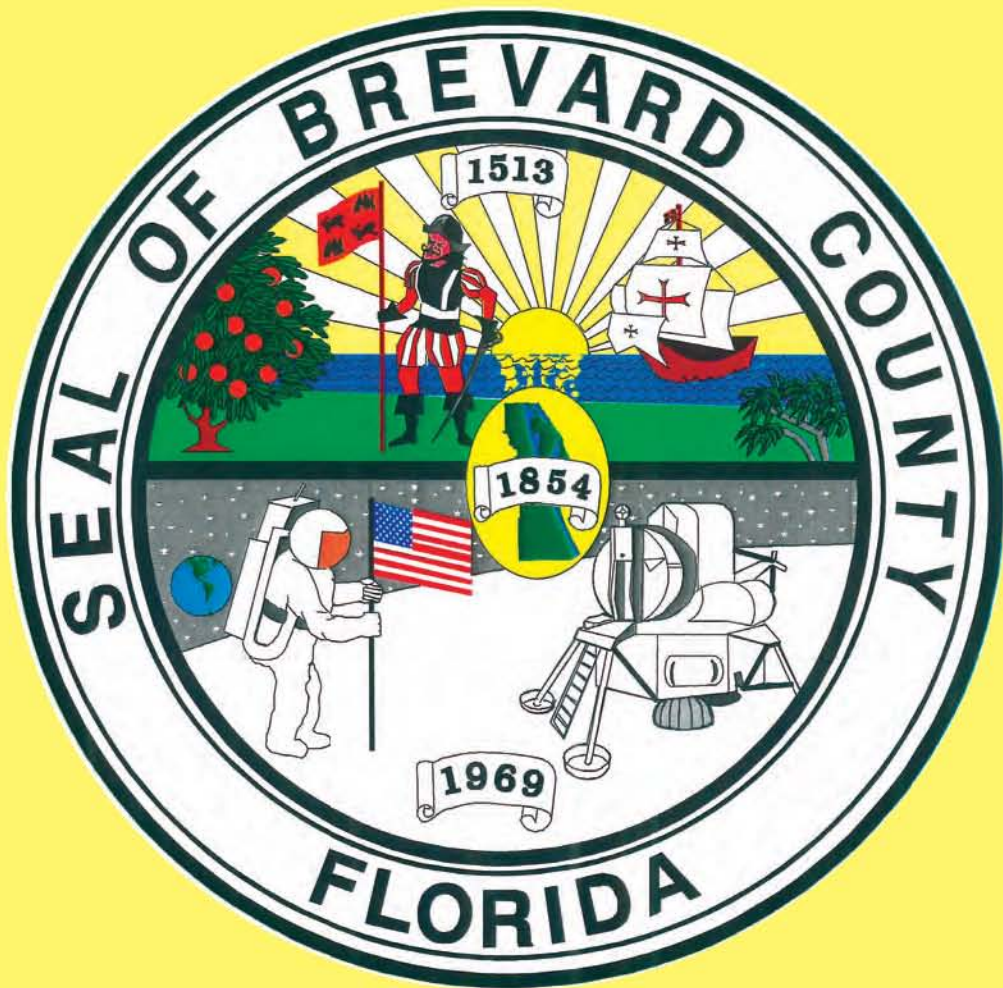


# COMPREHENSIVE ANNUAL FINANCIAL REPORT



**Brevard County, Florida**  
For the Year Ended September 30, 2010

# Brevard County, Florida

## Comprehensive Annual Financial Report For the Year Ended September 30, 2010

### Board of County Commissioners

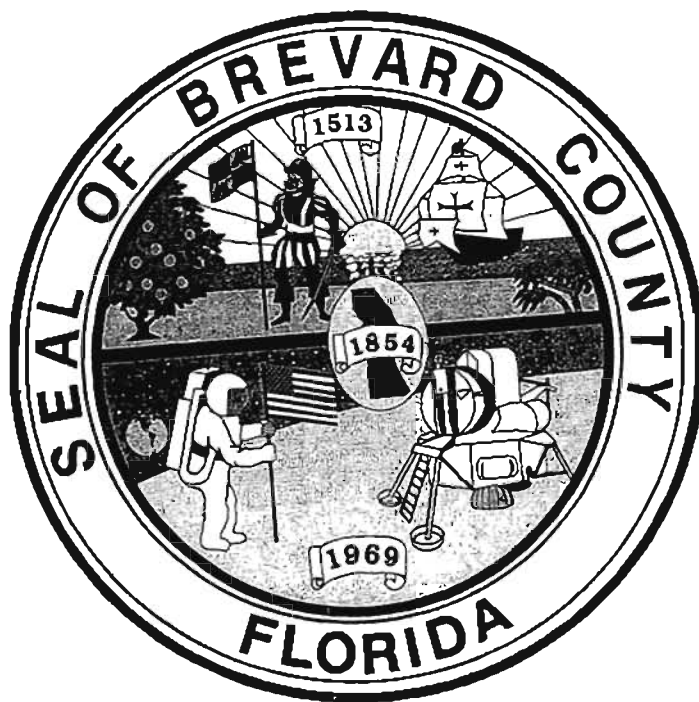
Robin Fisher.....	District 1
Chuck Nelson.....	District 2
Trudie Infantini.....	District 3
Mary Bolin.....	District 4
Andy Anderson.....	District 5

Howard N. Tipton.....	County Manager
Scott Knox.....	County Attorney

Mitch Needelman.....	Clerk of the Circuit Court
Michael McDaniel.....	Finance Director

J. R. "Jack" Parker.....	Sheriff
Lisa Cullen.....	Tax Collector
Jim Ford.....	Property Appraiser
Lori Scott.....	Supervisor of Elections

Prepared by  
Clerk of the Circuit Court  
Finance Department



BREVARD COUNTY, FLORIDA  
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**MITCH NEEDELMAN**  
**CLERK OF THE CIRCUIT AND COUNTY COURTS**  
**BREVARD COUNTY, FLORIDA**

Clerk, Auditor and Accountant to the Brevard County Board of County Commissioners

March 24, 2011

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, 2010, is hereby submitted. Chapter 218.39 of the Florida Statutes requires an independent certified public accountants financial audit of counties in the State. This requirement has been met for the fiscal year ended September 30, 2010 and the report of the independent auditors has been included in the financial section of this report. This report was prepared by the staff of the 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 complement 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 constitutional officers: Clerk of the Circuit Court, Tax Collector, Sheriff, Property Appraiser and Supervisor of Elections.

The Brevard County Board of County Commissioners and the elected constitutional officers provide a comprehensive range of public services to the community. These public services include law enforcement and detention/correction 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 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 information/communication systems and risk management.

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The financial statements also include various other special taxing districts, an airport authority, a water control district and other entities for which Brevard County is financially accountable. These entities are described in the notes to the financial statements (Exhibit A-13, Note 1).

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 constitutional officers' requests are conducted, a tentative budget is submitted to the public by Board resolution and public hearings are held to obtain taxpayer comments. A final public hearing is then held and the final budget is adopted. Budget to actual comparisons are presented in this report for each governmental 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, Health First, Inc., United Space Alliance, Walmart, Publix Supermarkets, and Wuesthoff Health Systems, Inc. The County's unemployment rate as of December 2010 was 11.9%.

The County is the tenth largest county in population among the 67 counties of the State of Florida. The county has experienced an average population growth rate of 1.7% per year during the last decade. The development of the Space Center, peripheral services, aerospace and high technology industries, tourism services, and an influx of retired persons have contributed to the population growth. The County's population is projected to be 587,900 in the year 2015 and 625,200 in the year 2020.

### 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 specific goals and accomplishments are as follows:

The County continues to look at ways to become more energy efficient and promote conservation. The Solid Waste's Landfill Gas to Energy Facility is now generating green energy enough to power 9,000 homes, a 50% increase over the prior year. The County was awarded a \$2.9 million Energy Efficiency and Conservation grant. This grant is being used to install photovoltaic roof panels to supplement electricity in buildings, low emittance windows to reduce solar heat, digital HVAC and lighting controls and replacing inefficient light fixtures.

In looking at the quality of life the County continues to assist 11 community-based and public service agencies which provide services such as adult day care, meals on wheels, mental health and substance abuse treatment, shelter and transitional housing and transportation for the disabled. Fixed route ridership for the County's transit system increased over 13% to over 1.6 million passenger trips.

Technological changes have also been made throughout the County. Mobile data terminals have been deployed in rescue vehicles to provide real-time access to the dispatch system. Libraries have implemented several new internet based services. Public Works has added 15 intersections to the Intelligent Transportation System and is completing plans to add an additional 12 intersections to the system.

Construction was completed on 8 major flood control and stormwater treatment projects. Engineering design and permitting continue for 15 additional flood control projects with construction beginning this coming year. The County has secured grants and intergovernmental partnerships totaling \$7.7 million to construct 7 more projects in the following year. Grand openings occurred this year at 6 Parks & Recreation facilities.

The unincorporated areas of Brevard County saw roughly 32 miles of roads resurfaced. The County acquired 83 parcels for roadway improvements and completed the Pineda Causeway Extension from US1 to I-95. An interchange connecting it to the interstate is expected to be complete in the next year.

#### INDEPENDENT AUDITORS

In compliance with the laws of the State of Florida, the County's independent Certified Public Accountants, Berman, Hopkins, Wright, & LaHam, CPAs and Associates, LLP have completed an audit of the accounts and financial statements, and their opinion is included herein.

#### AWARDS

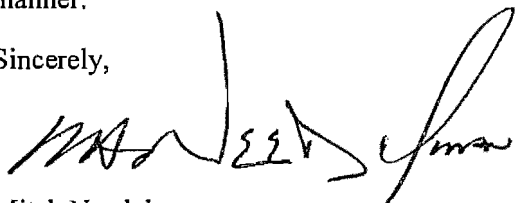
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Brevard County, Florida, for its comprehensive annual financial report for the fiscal year ended September 30, 2009. The Certificate of Achievement 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-nine consecutive years. We believe our current report continues to conform to Certificate of Achievement Program requirements and are submitting it to GFOA.

#### ACKNOWLEDGEMENTS

The preparation of this report, on a timely basis, could not have been accomplished without the efficient and dedicated services of the entire staff of the 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.

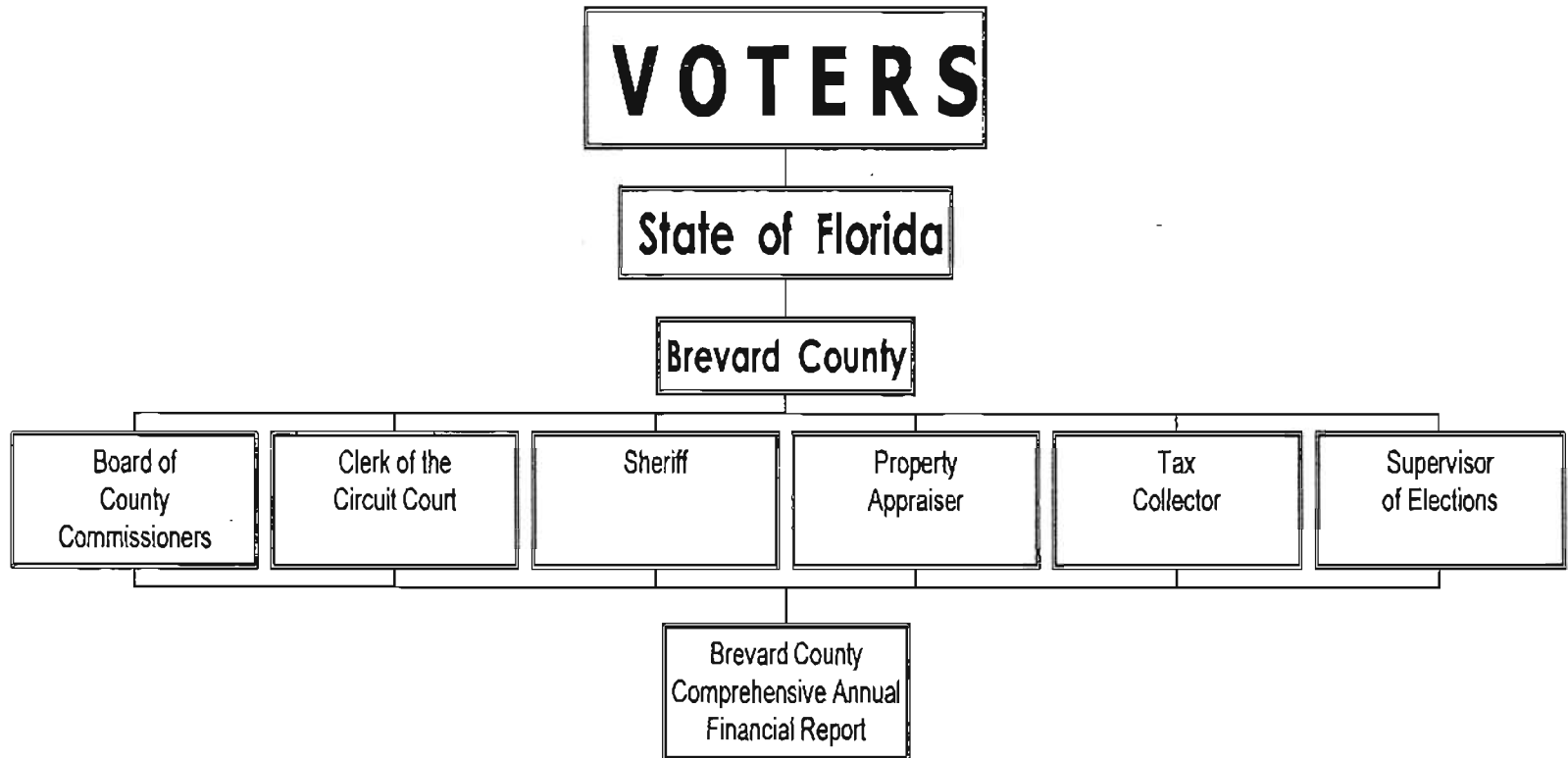
Sincerely,

A handwritten signature in black ink, appearing to read "Mitch Needelman", is written over a horizontal line.

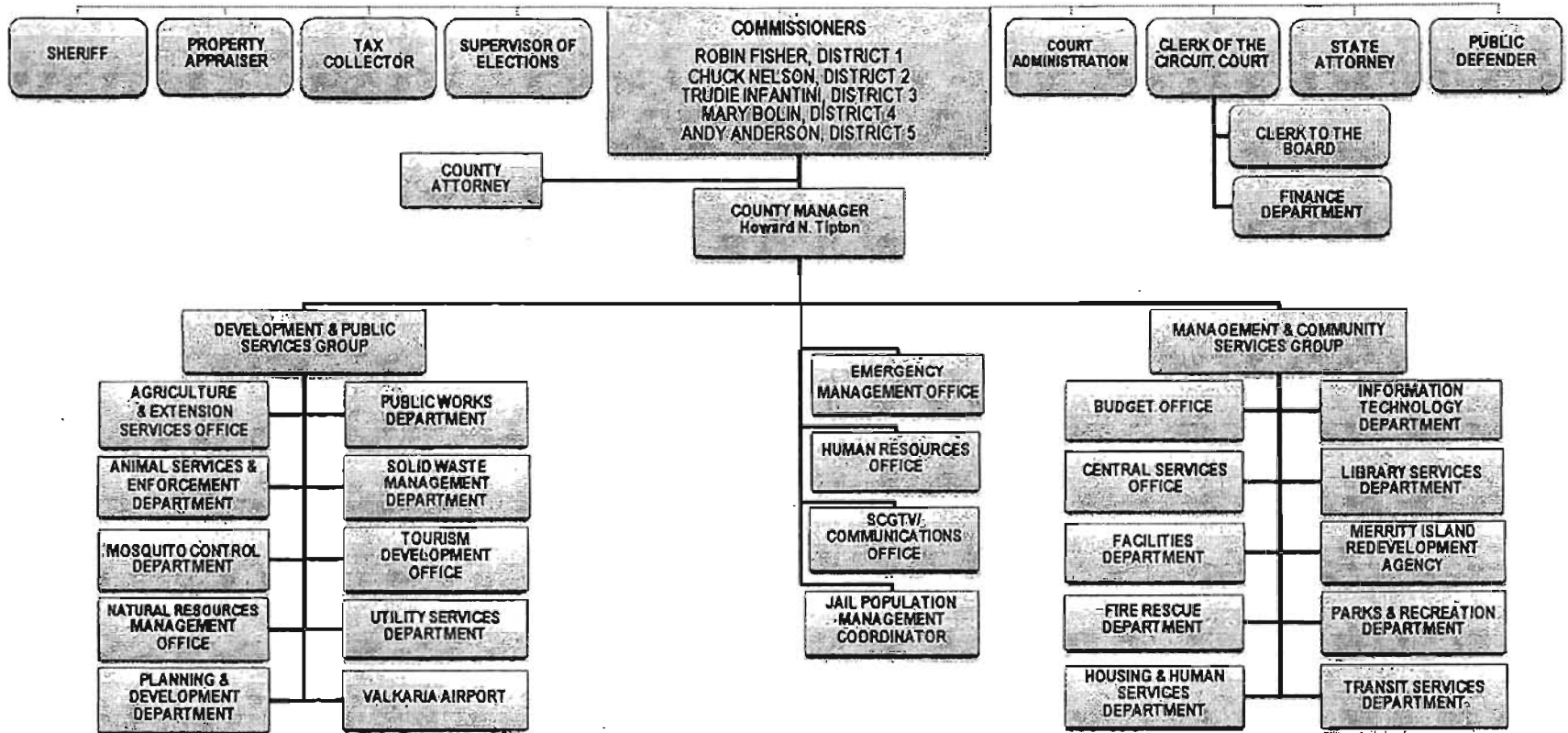
Mitch Needelman  
Clerk to the Board

MN/dmh

# Organizational Structure



# BREVARD COUNTY GOVERNMENT ORGANIZATION CHART



# 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, 2009

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.



President

Executive Director

# BERMAN HOPKINS WRIGHT & LAHAM

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## INDEPENDENT AUDITORS' 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, 2010, which collectively comprise 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, which collectively represent 95 percent, 95 percent and 78 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 opinions, insofar as it relates to the amounts included for the aggregate discretely presented component units is based on the reports of the other auditors.

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 reports of the other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports 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, 2010, and the respective changes in financial position, and cash flows, where applicable, thereof and the respective budgetary comparison for the General, Emergency Services, Brevard County Transportation Trust, and Grants Fund 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 March 16, 2011, on our consideration of Brevard County, Florida's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 11 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board*, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historic context. We and the other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Brevard County, Florida's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and Chapter 10.550, *Local Government Entity Audits*, Rules of the Auditor General of the State of Florida and is also not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

March 16, 2011  
Melbourne, Florida

*Berman Hopkins Wright & Latham*  
*CPAs and Associates, LLP*

# Management's Discussion and Analysis

As Clerk of the Circuit Court for Brevard County, I offer readers of the Brevard County Financial Statements this narrative overview and analysis of the financial activities of Brevard County for the fiscal year ended September 30, 2010. 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, 2010 by \$945.7 million (net assets). Of this amount, \$68.8 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 \$6.9 million over the previous year with \$3.0 million of the increase resulting from governmental activities and \$3.9 million resulting from business-type activities.
- The General Fund reported a fund balance of \$38 million, a decrease of \$.6 million from the previous fiscal year.
- Total bonded debt decreased \$30.5 million in fiscal year 2010.

## 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's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

The statement of net 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, economic environment, human services, 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 twenty-seven individual governmental funds. The general fund represents the chief operating fund. 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, grants and parks/recreation facilities, each of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements 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-8 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-9 to A-11 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-12 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-13 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning Brevard County's progress in funding its obligation to provide other postemployment benefits to its employees. Required supplementary information can be found on Exhibit A-14 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 \$945.7 million at the close of the most recent fiscal year. Brevard County's increase in net assets for this fiscal year amounts to \$6.9 million.

The largest portion of Brevard County's net assets (68 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 most of the capital assets themselves cannot be used to liquidate these liabilities.

The government-wide financial analysis does not consider any legislative or spending restrictions within the governmental and business type activities. For example, gas taxes are usually restricted to road construction/maintenance. Property taxes levied for fire/rescue would be restricted to fire/rescue purposes. The composition of the County's net assets can be used as an indication of overall financial condition. The financial analysis of Brevard County's funds, which begins on page 8, will indicate how past policies have accumulated funds within specific functions as other functions experience fiscal challenges.

Brevard County's Net Assets (in millions)							
	Governmental Activities		Business-type Activities		Total		
	2010	2009	2010	2009	2010	2009	% Change
Current and other assets	\$ 399.3	\$ 453.9	\$ 112.7	\$ 113.2	\$ 512.0	\$ 567.1	(9.7)
Capital assets	726.6	694.0	231.6	235.3	958.2	929.3	3.1
Total assets	<u>\$1,125.9</u>	<u>\$1,147.9</u>	<u>\$344.3</u>	<u>\$348.5</u>	<u>\$1,470.2</u>	<u>\$1,496.4</u>	<u>(1.8)</u>
Long-term liabilities outstanding	\$ 361.5	\$ 386.0	\$ 72.4	\$ 77.0	\$ 433.9	\$ 463.0	(6.3)
Other liabilities	77.4	77.9	13.2	16.7	90.6	94.6	(4.2)
Total liabilities	<u>\$ 438.9</u>	<u>\$ 463.9</u>	<u>\$ 85.6</u>	<u>\$ 93.7</u>	<u>\$ 524.5</u>	<u>\$ 557.6</u>	<u>(5.9)</u>
Net assets							
Invested in capital assets, net of related debt	\$ 457.5	\$ 414.8	\$ 182.5	\$ 179.9	\$ 640.0	\$ 594.7	7.6
Restricted	203.1	232.5	33.8	32.1	236.9	264.6	(10.5)
Unrestricted	26.4	36.7	42.4	42.8	68.8	79.5	(13.5)
Total net assets	<u>\$ 687.0</u>	<u>\$ 684.0</u>	<u>\$ 258.7</u>	<u>\$ 254.8</u>	<u>\$ 945.7</u>	<u>\$ 938.8</u>	<u>0.7</u>

The restricted portion of Brevard County's net assets (25 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 (\$68.8 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.

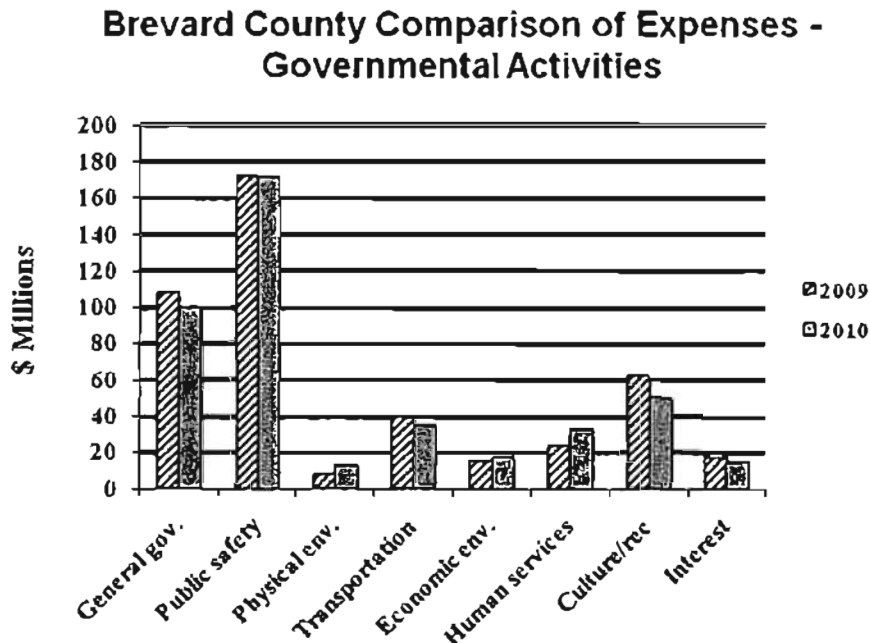
The Changes in Net Assets displayed below shows the governmental and business-type activities during the fiscal year. The increase in net assets resulted primarily from additional infrastructure added, user fees and unspent capital bond proceeds.

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

	Governmental Activities		Business-type Activities		Total		
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>% Change</u>
Revenues							
Program revenues:							
Charges for services	\$105.2	\$118.9	\$ 69.8	\$ 70.4	\$175.0	\$189.3	(7.6)
Operating grants and contributions -	46.3	38.0	7.9	6.5	54.2	44.5	21.8
Capital grants and contributions	26.3	2.9	3.5	5.5	29.8	8.4	254.8
General revenues:							
Property taxes	192.5	223.6	0	0	192.5	223.6	(13.9)
Other taxes	24.1	24.5	0	0	24.1	24.5	(1.6)
State shared	27.9	28.1	0	0	27.9	28.1	(0.7)
Interest	6.0	10.9	1.8	2.1	7.8	13.0	(40.0)
Other	10.7	19.9	.5	.4	11.2	20.3	(44.8)
Total revenues	<u>\$439.0</u>	<u>\$466.8</u>	<u>\$ 83.5</u>	<u>\$ 84.9</u>	<u>\$522.5</u>	<u>\$551.7</u>	<u>(5.3)</u>
Expenses:							
General government	\$ 99.5	\$108.0	\$ 0	\$ 0	\$ 99.5	\$108.0	(7.9)
Public safety	171.9	172.0	0	0	171.9	172.0	(0.1)
Physical environment	12.9	7.9	0	0	12.9	7.9	63.3
Transportation	35.4	40.0	0	0	35.4	40.0	(11.5)
Economic environment	17.5	15.2	0	0	17.5	15.2	15.1
Human services	33.2	23.9	0	0	33.2	23.9	38.9
Culture and recreation	50.3	62.5	0	0	50.3	62.5	(19.5)
Interest on long-term debt	14.9	17.4	0	0	14.9	17.4	(14.4)
Solid waste	0	0	33.4	35.6	33.4	35.6	(6.2)
Water resources	0	0	30.8	32.8	30.8	32.8	(6.1)
Transit service	0	0	11.8	11.2	11.8	11.2	5.4
Golf courses	0	0	4.0	4.5	4.0	4.5	(11.1)
Total expenses	<u>\$435.6</u>	<u>\$446.9</u>	<u>\$ 80.0</u>	<u>\$ 84.1</u>	<u>\$515.6</u>	<u>\$531.0</u>	<u>(2.9)</u>
Increase in net assets before transfers	\$ 3.4	\$ 19.9	\$ 3.5	\$ .8	\$ 6.9	\$ 20.7	(66.7)
Transfers	(.4)	(2.3)	.4	2.3	0	0	0
Increase in net assets	<u>\$ 3.0</u>	<u>\$ 17.6</u>	<u>\$ 3.9</u>	<u>\$ 3.1</u>	<u>\$ 6.9</u>	<u>\$ 20.7</u>	<u>(66.7)</u>
Net assets beginning	\$684.0	\$666.4	\$254.8	\$251.9	\$938.8	\$918.3	2.2
Cumulative effect in prior years	0	0	0	(.2)	0	(.2)	100.0
Net assets ending	<u>\$687.0</u>	<u>\$684.0</u>	<u>\$258.7</u>	<u>\$254.8</u>	<u>\$945.7</u>	<u>\$938.8</u>	<u>0.7</u>

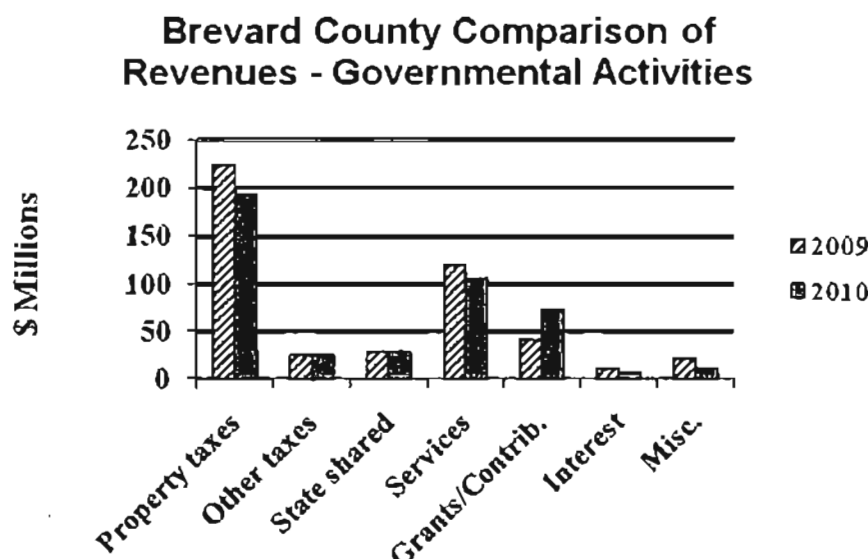
## Financial Analysis of Governmental Activities

Governmental activities increased the County's net assets by \$3.0 million, compared to an increase of \$17.6 million in the previous year. Public safety expenses, including the Sheriff's department and Fire/Rescue account for the largest percentage (39%) of program expenses. The chart comparing the major expenses of governmental activities for fiscal years 2009 and 2010 is as follows:



The charges for services program revenues for fiscal year 2010 were reduced by \$13.7 million from fiscal year 2009. Building related revenues declined \$5.0 million due to the reduction in construction activity. Court-related charges declined \$7.3 million as a result of the State of Florida receiving the majority of court revenues. Taxable property values have continued to fall and the rates levied by the County Commission generated less ad valorem taxes than the preceding fiscal year. Grants and contributions revenue increased \$31.7 million due to additional ARRA funds, Neighborhood Stabilization and beach restoration grants received during the fiscal year.

The chart comparing the major revenues of governmental activities for fiscal years 2009 and 2010 is as follows:



#### **Financial Analysis of Business-type Activities**

Business type activities increased the County's net assets by \$3.9 million, compared to \$3.1 million in the previous year. The County's solid waste operations experienced the largest increase in net assets at \$4.0 million, which is consistent with the results of the prior year. The County's water resources operations reported a \$320,000 increase in net assets.

#### **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.

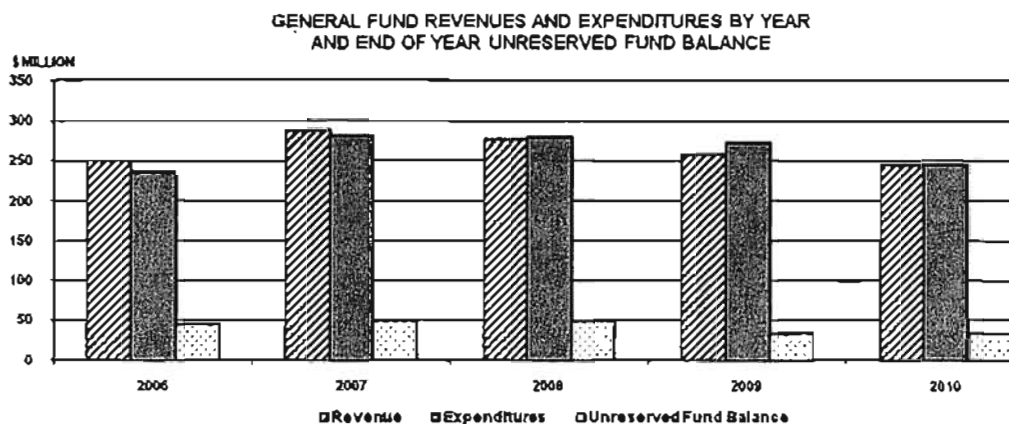
#### **Governmental Funds**

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, 2010, Brevard County governmental funds reported combined fund balances of \$303.2 million, a decrease of \$45.5 million from the prior year balances. The decrease is primarily attributable to the expenditures for projects in the current year in the Brevard County Transportation Trust, Parks and Recreation Facilities and Education Impact Fee funds which were funded by balances carried forward from prior years. In addition, the County utilized accumulated reserves to partially fund the refunding of outstanding bonds to effect an overall reduction in debt service.

The General Fund is the chief operating fund of the County. At September 30, 2010, total fund balance in the General Fund was \$38.0 million, of which \$34.0 million was unreserved as compared to a total fund balance of

\$38.6 million and an unreserved fund balance of \$34.2 million at September 30, 2009: Economic conditions continue to reduce revenues generated from sales tax and building development. Taxable property values fell and the rates levied by the County Commission generated \$31.1 million less than the preceding fiscal year. As a measure of the General Fund's liquidity, the total and unreserved fund balances compared to total fund expenditures and other financing uses shows percentages of 15.5% and 13.9 % respectively, representing an increase from the 14.1% and 12.5% levels in the preceding fiscal year. The General Funds annual fiscal pattern is as follows:



Emergency Services received \$57.5 million of dedicated property taxes, fire assessment, ambulance fees and General Fund financial support during fiscal year 2010. The department expended \$61.4 million for personnel, operations and some capital renovations. The \$27.7 million in fund balance is a reduction of \$4.0 million from fiscal year 2009.

Although expenditures reduced slightly in 2010, this was offset by a larger decrease in revenues, primarily a decrease of \$5.4 million in General Fund support.

The fund balance in the Brevard County Transportation Trust fund decreased by \$7.4 million in fiscal year 2010 due to bond proceeds received in prior years being expended for road projects during fiscal year 2010.

The Grants fund revenues and expenditures increased by \$11 million and \$12 million, respectively over the previous year. Significant increases in grant expenditures for fiscal year 2010 included \$3.5 million in American Recovery and Reinvestment Act (ARRA) funds expended for road projects, \$2.9 million in Neighborhood Stabilization program funds and \$2.7 million of state grant funds expended for beach restoration. The Grants fund reported a net decrease in fund balance of \$1.9 million, increasing the deficit fund balance to \$3.8 million at year end, primarily as a result of grant reimbursements not received within the first 90 days of the subsequent fiscal year.

The Parks and Recreation Facilities fund continues to expend proceeds of bonds issued in prior years. The fund balance of \$46.4 million is a reduction of \$13.2 million from fiscal year 2009.

**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, 2010, total net assets amounted to \$256.3 million for enterprise funds as compared to \$251.6 million at September 30, 2009. 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 \$4.1 million. The total current assets of \$66.5 million include \$24.6 million restricted for landfill closure. The unrestricted current assets of \$41.5 million represent 265% of the \$15.7 million disbursed to operate the department in fiscal year 2010. The department also disbursed \$9.4 million to acquire, construct or improve capital assets during the fiscal year and is expecting to spend funds for future land fill preparation. The revenue bonds used to finance the systems infrastructure was completely retired in April of 2010.

The Water Resources Department reported an increase in net assets for fiscal year 2010 of approximately \$320,000, compared to the \$800,000 increase in net assets in the preceding fiscal year. The net loss before contributions and transfers of \$370,000 is offset by capital contributions from connection fees and assets donated by developers of \$1.6 million. The total capital contributions of \$1.6 million received in fiscal year 2010 declined from the \$3.4 million received in fiscal year 2009. The Water Resources Department is required by bond resolution to maintain user rates sufficient to pay for operations, debt services and all reserve requirements. The coverage for fiscal year 2010 was 102%, an increase from the previous year which was at 100%.

### 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 2010 as well as the final budget is presented.

A comparison of the original to the final operating revenue budget shows an increase of \$4.0 million, primarily as a result of Federal grants applied to hurricanes relief. Expenditures were \$16.4 million less than final budgeted amounts. Spending levels for 2010 were adjusted by County management during the fiscal year in recognition of declining general revenues.

### 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, 2010, amounts to \$958.2 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and structures, improvements, goodwill, machinery and equipment, and park facilities. The roads, highways, bridges and other infrastructure are also included. The total increase in Brevard County's investment in capital assets for the current fiscal year was 3.1 percent (a 4.7 percent increase for governmental activities and a 1.6 percent decrease for business-type activities).

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

	Governmental Activities		Business-type Activities		Total	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Land	\$238.7	\$234.3	\$ 37.9	\$ 37.9	\$276.6	\$272.2
Buildings and structures	223.4	215.0	33.7	35.3	257.1	250.3
Infrastructure	94.6	92.5	15.9	9.2	110.5	101.7
Improvements to land	37.8	30.3	3.1	3.4	40.9	33.7
Improvements other than buildings	5.5	6.4	113.6	119.1	119.1	125.5
Goodwill	0	0	1.1	1.2	1.1	1.2
Machinery and equipment	47.0	49.0	16.2	16.5	63.2	65.5
Construction in progress	<u>79.6</u>	<u>66.5</u>	<u>10.1</u>	<u>12.7</u>	<u>89.7</u>	<u>79.2</u>
Total	<u>\$726.6</u>	<u>\$694.0</u>	<u>\$231.6</u>	<u>\$235.3</u>	<u>\$958.2</u>	<u>\$929.3</u>

Additional information on Brevard County's capital assets can be found in notes to financial statements (Exhibit A-13, Note 7).

**Long-term debt.** At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$370.6 million. Of this amount, \$162.4 million comprises debt backed by voter approved property taxes and \$208.2 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>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Limited Ad valorem Tax Bonds	\$162.4	\$175.6	\$ 0	\$ 0	\$162.4	\$175.6
Revenue bonds	<u>159.7</u>	<u>170.5</u>	<u>48.5</u>	<u>55.0</u>	<u>208.2</u>	<u>225.5</u>
Total	<u>\$322.1</u>	<u>\$346.1</u>	<u>\$48.5</u>	<u>\$55.0</u>	<u>\$370.6</u>	<u>\$401.1</u>

Additional information on Brevard County's long-term debt can be found in notes to financial statements (Exhibit A-13, Note 13)

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

- The unemployment rate for Brevard County is currently 11.9 percent, which was a decrease from a rate of 12.1 percent a year ago. The state's average unemployment rate is 11.6 percent and the national average rate is 9.4 percent. The federal, state and local governments are addressing the transition of the space shuttle program; increased unemployment levels resulting from layoffs at the Kennedy Space Center and associated industries is expected.
- Total property valuation decreased from \$59.2 billion to \$51.7 billion. Taxable property valuation decreased from \$33.3 billion to \$29.1 billion. The valuation of Save Our Homes exemptions is \$1.9 billion, down from \$4.3 billion in 2009.
- Several debt restructurings are planned for fiscal year 2011, including the defeasance of \$30 million of outstanding Limited Ad Valorem Tax Bonds using unexpended bond proceeds within the Environmentally Endangered Lands and Parks and Recreation Facilities funds.

Brevard County is experiencing a decline in sales tax and other general revenues dependent on economic activity. The number of building permits issued during 2010 was 9,866, a 3.2% increase over the prior year.

All of these factors were considered in preparing Brevard County's budget for the 2011 fiscal year.

**Requests for Information**

This financial report is designed to provide a general overview of Brevard County's finances for all those with an interest in the government's finances. Questions concerning the Basic Financial Statements or other accounting information provided in this report should be addressed to the Finance Director, 400 South St. Titusville, Florida 32780. Questions concerning budgets, long-term financial planning, or the management of County operations should be addressed to the County Manager, 2725 Judge Fran Jamieson Way, Viera, Florida 32940. Complete financial statements for each of the individual component units may be obtained at the entity's administrative office.







# **BASIC FINANCIAL STATEMENTS**



BREVARD COUNTY, FLORIDA  
STATEMENT OF NET ASSETS  
SEPTEMBER 30, 2010

	<i>Primary Government</i>			<i>Component Units</i>
	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 352,940,676	\$ 61,176,386	\$ 414,117,062	\$ 16,244,447
Cash with escrow and paying agents	1,522,941	0	1,522,941	0
Investments	0	0	0	613,576
Receivables (net of allowance for uncollectibles)	10,750,214	935,455	11,685,669	169,081
Taxes receivable	1,247,698	0	1,247,698	0
Assessments receivable	248,374	0	248,374	0
Accrued interest receivable	585,262	169,926	755,188	6,580
Internal balances	(3,528,324)	3,528,324	0	0
Due from other funds	50,000	0	50,000	0
Due from other governmental units	23,841,337	5,990,506	29,831,843	1,317,221
Inventory of supplies	7,105,767	1,220,703	8,326,470	48,494
Prepaid items	1,510,773	0	1,510,773	238,386
Deferred charges	0	0	0	2,627
Restricted assets:				
Cash and cash equivalents	0	38,936,785	38,936,785	0
Accrued interest receivable	0	1,415	1,415	0
Due from other governmental units	0	424,110	424,110	0
Capital assets, net of accumulated depreciation:				
Land	238,692,997	37,909,617	276,602,614	14,482,639
Buildings and structures	223,373,583	33,694,149	257,067,732	6,617,723
Infrastructure	94,558,952	15,874,479	110,433,431	0
Improvements to land	37,806,673	3,049,995	40,856,668	1,024,789
Improvements other than buildings	5,519,151	113,628,255	119,147,406	12,107,952
Machinery and equipment	46,984,350	16,204,386	63,188,736	1,676,269
Goodwill	0	1,128,156	1,128,156	0
Construction in progress	79,570,745	10,115,782	89,686,527	3,204,936
Unamortized debt issue costs	3,086,409	347,089	3,433,498	0
<b>Total assets</b>	<b>\$ 1,125,867,578</b>	<b>\$ 344,335,518</b>	<b>\$ 1,470,203,096</b>	<b>\$ 57,754,720</b>

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

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>LIABILITIES</b>				
Vouchers and contracts payable	\$ 21,085,658	\$ 3,944,050	\$ 25,029,708	\$ 480,338
Accrued wages and benefits payable	8,206,430	0	8,206,430	48,053
Accrued interest payable	3,098,281	91,487	3,189,768	0
Advance payments	0	0	0	250,762
Due to other funds	99	0	99	0
Due to other governmental units	2,763,990	7,932	2,771,922	0
Matured interest payable	0	4,708	4,708	0
Unearned revenue	4,784,829	0	4,784,829	101,901
Liabilities payable from restricted assets:				
Vouchers Payable	0	37,852	37,852	0
Accrued interest payable	0	475,439	475,439	0
Customer deposits	0	884,594	884,594	0
Revenue bonds	0	4,186,250	4,186,250	0
Noncurrent liabilities:				
Due within one year:				
Claims payable	9,833,850	0	9,833,850	0
Compensated absences	2,702,521	174,019	2,876,540	226,125
Arbitrage rebate	53,708	0	53,708	0
Leases payable	86,488	191,228	277,716	0
Notes payable	383,000	0	383,000	168,958
Bonds payable	24,304,880	3,231,870	27,536,750	0
Due in more than one year:				
Claims payable	11,101,981	0	11,101,981	0
Landfill closure and postclosure care	0	27,185,074	27,185,074	0
Compensated absences	26,455,981	1,717,130	28,173,111	0
Arbitrage rebate	440,178	0	440,178	0
Other postemployment benefits	17,282,531	1,966,090	19,248,621	306,582
Leases payable	10,171	307,718	317,889	0
Notes payable	6,253,000	0	6,253,000	1,386,889
Bonds payable (net of unamortized discounts and deferred amount on refunding)	300,051,324	41,148,214	341,199,538	0
Total liabilities	\$ 438,898,900	\$ 85,553,655	\$ 524,452,555	\$ 2,969,608
<b>NET ASSETS</b>				
Invested in capital assets (net of related debt)	\$ 457,514,538	\$ 182,539,539	\$ 640,054,077	\$ 37,558,461
Restricted for:				
Debt Service	1,645,701	7,891,020	9,536,721	0
General government	8,170,099	0	8,170,099	0
Education	4,018,765	0	4,018,765	0
Public safety	30,234,235	0	30,234,235	0
Physical environment	9,417,898	0	9,417,898	0
Transportation	72,571,792	0	72,571,792	0
Economic environment	13,281,716	0	13,281,716	0
Human services	7,224,712	0	7,224,712	0
Culture and recreation	56,538,734	0	56,538,734	0
Housing	0	0	0	1,224,500
Renewal and replacement	0	25,887,154	25,887,154	0
Unrestricted	26,350,488	42,464,150	68,814,638	16,002,151
Total net assets	\$ 686,968,678	\$ 258,781,863	\$ 945,750,541	\$ 54,785,112

BREVARD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 99,522,358	\$ 37,834,740	\$ 15,987,991	\$ 12,434,214
Public safety	171,888,560	44,735,970	2,844,110	4,724,074
Physical environment	12,880,096	4,145,535	14,698,356	2,689,452
Transportation	35,410,193	9,997,235	1,013,407	5,583,075
Economic environment	17,537,958	0	5,957,258	0
Human services	33,151,840	4,338,014	4,427,217	0
Culture and recreation	50,289,947	4,113,075	1,371,909	840,398
Interest on long-term debt	14,894,374	0	0	0
Total governmental activities	<u>\$ 435,575,326</u>	<u>\$ 105,164,569</u>	<u>\$ 46,300,248</u>	<u>\$ 26,271,213</u>
Business type activities:				
Solid Waste	\$ 33,375,247	\$ 36,202,719	\$ 662,561	\$ 385,886
Water Resources	30,762,352	29,457,339	0	1,597,072
Transit Service	11,793,629	1,287,257	7,259,797	1,523,885
County-wide golf courses	4,061,373	2,901,483	37,589	961
Total business type activities	<u>\$ 79,992,601</u>	<u>\$ 69,848,798</u>	<u>\$ 7,959,947</u>	<u>\$ 3,507,804</u>
Total primary government	<u>\$ 515,567,927</u>	<u>\$ 175,013,367</u>	<u>\$ 54,260,195</u>	<u>\$ 29,779,017</u>
Component units:				
North Brevard County				
Public Library District	\$ 3,544	\$ 2,771	\$ 0	\$ 0
Merritt Island Redevelopment Agency	1,269,844	0	0	596,500
Titusville-Cocoa Airport Authority	2,638,619	1,985,425	0	2,242,901
Melbourne-Tillman Water Control District	2,890,175	1,779,251	0	0
Housing Finance Authority	362,072	579,172	0	0
Total component units	<u>\$ 7,164,254</u>	<u>\$ 4,346,619</u>	<u>\$ 0</u>	<u>\$ 2,839,401</u>

General revenues:

Taxes:

Ad valorem taxes, levied for general purposes  
Ad valorem taxes, levied for debt service  
Communication service tax  
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>	
\$ (33,265,413)	\$ 0	\$ (33,265,413)	
(119,584,406)	0	(119,584,406)	
8,653,247	0	8,653,247	
(18,816,476)	0	(18,816,476)	
(11,580,700)	0	(11,580,700)	
(24,386,609)	0	(24,386,609)	
(43,964,565)	0	(43,964,565)	
(14,894,374)	0	(14,894,374)	
<u>\$ (257,839,296)</u>	<u>\$ 0</u>	<u>\$ (257,839,296)</u>	
\$ 0	\$ 3,875,919	\$ 3,875,919	
0	292,059	292,059	
0	(1,722,690)	(1,722,690)	
0	(1,121,340)	(1,121,340)	
<u>\$ 0</u>	<u>\$ 1,323,948</u>	<u>\$ 1,323,948</u>	
<u>\$ (257,839,296)</u>	<u>\$ 1,323,948</u>	<u>\$ (256,515,348)</u>	
			\$ (773)
			(673,344)
			1,589,707
			(1,110,924)
			217,100
			<u>\$ 21,766</u>
\$ 176,218,255	\$ 0	\$ 176,218,255	\$ 31
16,225,677	0	16,225,677	0
8,163,244	0	8,163,244	0
7,490,170	0	7,490,170	0
7,925,866	0	7,925,866	0
526,488	0	526,488	1,229,187
27,937,776	0	27,937,776	0
5,952,622	1,798,818	7,751,440	349,839
10,682,029	484,342	11,166,371	1,379
(396,190)	396,190	0	0
<u>\$ 260,725,937</u>	<u>\$ 2,679,350</u>	<u>\$ 263,405,287</u>	<u>\$ 1,580,436</u>
\$ 2,886,641	\$ 4,003,298	\$ 6,889,939	\$ 1,602,202
684,082,037	254,778,565	938,860,602	53,182,910
<u>\$ 686,968,678</u>	<u>\$ 258,781,863</u>	<u>\$ 945,750,541</u>	<u>\$ 54,785,112</u>

BREVARD COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2010

	<i>General</i>	<i>Emergency Services</i>
<b>ASSETS</b>		
Cash	\$ 45,087,972	\$ 24,740,646
Cash with escrow and paying agent	0	0
Receivables (net of allowance for uncollectibles):		
Accounts	3,893,054	6,514,988
Taxes	852,191	45,811
Assessments	4,766	56,620
Accrued interest	48,626	47,362
Due from other funds	1,453,828	67,259
Due from other governmental units	5,451,736	989,635
Inventory of supplies	3,285,898	1,467,015
Advances to other funds	404,164	0
Prepaid items	292,893	0
Total assets	<u>\$ 60,775,128</u>	<u>\$ 33,929,336</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Vouchers and contracts payable	\$ 7,509,499	\$ 1,725,553
Accrued wages and benefits payable	7,715,737	0
Due to other funds	691,146	0
Due to other governmental units	2,083,322	334,107
Advances from other funds	1,518,469	0
Deferred revenue	3,242,289	4,158,579
Total liabilities	<u>\$ 22,760,462</u>	<u>\$ 6,218,239</u>
Fund balances:		
Reserved for:		
Debt service	\$ 0	\$ 0
Inventory	3,285,898	1,467,015
Prepaid items	292,893	0
Noncurrent receivables	404,164	0
Unreserved, reported in:		
General Fund	34,031,711	0
Debt Service funds	0	0
Special Revenue funds	0	26,244,082
Capital Project funds	0	0
Total fund balances	<u>\$ 38,014,666</u>	<u>\$ 27,711,097</u>
Total liabilities and fund balances	<u>\$ 60,775,128</u>	<u>\$ 33,929,336</u>

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

<i>Brevard County Transportation Trust</i>	<i>Grants</i>	<i>Parks and Recreation Facilities</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 111,599,841	\$ 753	\$ 47,332,558	\$ 80,725,752	\$ 309,487,522
296,728	0	0	5,213	301,941
14,684	4,859	33,730	251,860	10,713,175
0	0	0	349,696	1,247,698
0	0	0	186,988	248,374
191,126	4,695	82,641	131,336	505,786
3,237,320	0	1,526,069	586,506	6,870,982
2,917,213	9,760,589	2,129,734	2,085,689	23,334,596
44,739	0	0	2,308,115	7,105,767
5,400	0	0	379,525	789,089
0	0	0	0	292,893
<u>\$ 118,307,051</u>	<u>\$ 9,770,896</u>	<u>\$ 51,104,732</u>	<u>\$ 87,010,680</u>	<u>\$ 360,897,823</u>
\$ 2,804,521	\$ 1,526,254	\$ 2,622,939	\$ 3,220,448	\$ 19,409,214
0	0	0	490,693	8,206,430
0	5,531,389	0	555,223	6,777,758
9,344	0	0	337,217	2,763,990
0	170,000	0	277,211	1,965,680
1,275,172	6,306,493	2,129,734	1,447,216	18,559,483
<u>\$ 4,089,037</u>	<u>\$ 13,534,136</u>	<u>\$ 4,752,673</u>	<u>\$ 6,328,008</u>	<u>\$ 57,682,555</u>
\$ 0	\$ 0	\$ 0	\$ 707,000	\$ 707,000
44,739	0	0	2,308,115	7,105,767
0	0	0	0	292,893
0	0	0	0	404,164
0	0	0	0	34,031,711
0	0	0	6,943,666	6,943,666
114,173,275	(3,763,240)	0	57,323,211	193,977,328
0	0	46,352,059	13,400,680	59,752,739
<u>\$ 114,218,014</u>	<u>\$ (3,763,240)</u>	<u>\$ 46,352,059</u>	<u>\$ 80,682,672</u>	<u>\$ 303,215,268</u>
<u>\$ 118,307,051</u>	<u>\$ 9,770,896</u>	<u>\$ 51,104,732</u>	<u>\$ 87,010,680</u>	<u>\$ 360,897,823</u>



BREVARD COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2010

Fund balances - total governmental funds	\$ 303,215,268
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.	725,231,827
Other assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	3,086,409
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.	(380,490,172)
Deferred revenue in the governmental funds is susceptible to full accrual on the entity-wide statements.	13,774,654
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.	22,150,692
Net assets of governmental activities	<u>\$ 686,968,678</u>



BREVARD COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>General</i>	<i>Emergency Services</i>
<b>REVENUES</b>		
Taxes	\$ 132,394,729	\$ 9,325,688
Permits, fees and special assessments	15,528,693	21,181,250
Intergovernmental revenues	50,206,866	3,333,184
Charges for services	26,684,413	13,993,449
Fines and forfeits	272,288	435,583
Miscellaneous revenues	7,199,247	834,046
Total revenues	<u>\$ 232,286,236</u>	<u>\$ 49,103,200</u>
<b>EXPENDITURES</b>		
Current:		
General government	\$ 83,847,791	\$ 0
Public safety	87,035,316	60,240,022
Physical environment	2,617,639	0
Transportation	6,426,376	0
Economic environment	1,788,772	0
Human services	13,434,045	0
Culture and recreation	15,295,469	0
Intergovernmental	4,413,535	203,179
Capital outlay	0	0
Debt service:		
Principal	553,279	59,427
Interest	52,769	5,134
Total expenditures	<u>\$ 215,464,991</u>	<u>\$ 60,507,762</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 16,821,245</u>	<u>\$ (11,404,562)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>		
Transfers in	\$ 9,240,623	\$ 8,343,525
Transfers out	(29,575,454)	(885,615)
Proceeds of the sale of capital assets	2,948,395	79,481
Insurance proceeds	203,584	0
Refunding bonds issued	0	0
Bond refunding payment	0	0
Total other financing sources and (uses)	<u>\$ (17,182,852)</u>	<u>\$ 7,537,391</u>
Net change in fund balances	\$ (361,607)	\$ (3,867,171)
Fund balances - beginning	38,596,681	31,760,172
Increase (decrease) in reserve for inventory of supplies and prepaid items	(220,408)	(181,904)
Fund balances - ending	<u><u>\$ 38,014,666</u></u>	<u><u>\$ 27,711,097</u></u>

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

<i>Brevard County Transportation Trust</i>	<i>Grants</i>	<i>Parks and Recreation Facilities</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 8,019,965	\$ 0	\$ 0	\$ 67,486,309	\$ 217,226,691
222,991	0	0	9,175,430	46,108,364
8,322,378	24,897,027	292,875	1,576,217	88,628,547
4,777,283	42,058	0	9,581,015	55,078,218
0	0	0	2,733,364	3,441,235
2,676,769	13,533	1,486,433	4,084,092	16,294,120
<u>\$ 24,019,386</u>	<u>\$ 24,952,618</u>	<u>\$ 1,779,308</u>	<u>\$ 94,636,427</u>	<u>\$ 426,777,175</u>
\$ 173,632	\$ 538,766	\$ 0	\$ 6,548,919	\$ 91,109,108
0	1,002,772	0	21,856,851	170,134,961
0	5,960,355	0	9,629,670	18,207,664
25,403,844	6,700,434	0	5,458,393	43,989,047
0	5,580,726	0	6,163,203	13,532,701
0	4,997,217	0	4,725,110	23,156,372
0	1,966,975	0	25,768,850	43,031,294
392,835	407,756	0	9,200,959	14,618,264
0	0	15,872,805	3,454,880	19,327,685
3,620,000	0	0	21,453,548	25,686,254
5,591,208	0	0	10,108,700	15,757,811
<u>\$ 35,181,519</u>	<u>\$ 27,155,001</u>	<u>\$ 15,872,805</u>	<u>\$ 124,369,083</u>	<u>\$ 478,551,161</u>
<u>\$ (11,162,133)</u>	<u>\$ (2,202,383)</u>	<u>\$ (14,093,497)</u>	<u>\$ (29,732,656)</u>	<u>\$ (51,773,986)</u>
\$ 3,924,751	\$ 647,058	\$ 715,840	\$ 19,274,435	\$ 42,146,232
(218,249)	(313,491)	0	(8,748,543)	(39,741,352)
47,633	0	174,000	97,544	3,347,053
31,654	0	3,000	26,904	265,142
0	0	0	3,897,816	3,897,816
0	0	0	(3,880,678)	(3,880,678)
<u>\$ 3,785,789</u>	<u>\$ 333,567</u>	<u>\$ 892,840</u>	<u>\$ 10,667,478</u>	<u>\$ 6,034,213</u>
\$ (7,376,344)	\$ (1,868,816)	\$ (13,200,657)	\$ (19,065,178)	\$ (45,739,773)
121,604,666	(1,894,424)	59,552,716	99,049,992	348,669,803
(10,308)	0	0	697,858	285,238
<u>\$ 114,218,014</u>	<u>\$ (3,763,240)</u>	<u>\$ 46,352,059</u>	<u>\$ 80,682,672</u>	<u>\$ 303,215,268</u>

BREVARD COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

Net change in fund balances - total governmental funds	\$ (45,739,773)
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.	26,421,152
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets.	6,447,051
Some revenues reported in the statement of activities are to be collected on a long-term basis and therefore are not reported as revenues in the funds.	(919,503)
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.	25,586,727
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.	(985,296)
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.	285,238
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>(8,208,955)</u>
Change in net assets of governmental activities	<u>\$ 2,886,641</u>



## BREVARD COUNTY, FLORIDA

## GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Budgeted Amounts</i>		<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
Taxes:				
Ad valorem taxes	\$ 133,396,132	\$ 133,396,132	\$ 124,247,227	\$ (9,148,905)
Communication services tax	8,008,283	7,992,955	7,633,449	(359,506)
Other taxes	300,000	300,000	514,053	214,053
Total taxes	\$ 141,704,415	\$ 141,689,087	\$ 132,394,729	\$ (9,294,358)
Permits, fees and special assessments:				
Franchise fees-electricity	\$ 17,376,793	\$ 17,376,793	\$ 14,172,835	\$ (3,203,958)
Special assessments	0	0	2,140	2,140
Other permits and fees	1,698,901	1,636,560	1,353,718	(282,842)
Total permits, fees, and special assessments	\$ 19,075,694	\$ 19,013,353	\$ 15,528,693	\$ (3,484,660)
Intergovernmental revenues:				
Federal grants	\$ 1,650,325	\$ 4,040,204	\$ 5,980,262	\$ 1,940,058
Federal payments in lieu of taxes	350,000	350,000	273,601	(76,399)
State grants	294,738	463,969	1,141,036	677,067
State shared revenues	42,196,583	42,196,583	42,694,285	497,702
Grants from other local units	0	0	6,619	6,619
Payments from other local units in lieu of taxes	100,000	119,798	111,063	(8,735)
Total intergovernmental revenues	\$ 44,591,646	\$ 47,170,554	\$ 50,206,866	\$ 3,036,312
Charges for services:				
General government	\$ 12,246,597	\$ 11,919,593	\$ 11,407,816	\$ (511,777)
Public safety	679,278	644,278	612,943	(31,335)
Physical environment	390,002	394,677	335,879	(58,798)
Transportation	516,616	520,616	527,598	6,982
Human services	321,000	321,000	187,650	(133,350)
Culture and recreation	3,316,465	3,316,465	2,880,017	(436,448)
Court-related revenues	2,132,142	2,132,142	1,825,041	(307,101)
Other charges for services	9,086,220	9,396,304	8,907,469	(488,835)
Total charges for services	\$ 28,688,320	\$ 28,645,075	\$ 26,684,413	\$ (1,960,662)
Fines and forfeits	\$ 443,923	\$ 443,923	\$ 272,288	\$ (171,635)
Miscellaneous revenues:				
Interest earnings	\$ 1,580,428	\$ 1,576,628	\$ 646,640	\$ (929,988)
Rents and royalties	1,573,604	1,837,135	1,718,154	(118,981)
Sales of surplus materials	0	0	5,119	5,119
Contributions and donations	80,790	367,711	425,341	57,630
Licenses	1,283,479	1,283,479	1,184,020	(99,459)
Other miscellaneous revenues	2,853,181	3,855,854	3,219,973	(635,881)
Total miscellaneous revenues	\$ 7,371,482	\$ 8,920,807	\$ 7,199,247	\$ (1,721,560)
Total revenues	\$ 241,875,480	\$ 245,882,799	\$ 232,286,236	\$ (13,596,563)
<b>EXPENDITURES</b>				
Current:				
General government:				
Legislative	\$ 1,450,047	\$ 1,450,047	\$ 1,364,851	\$ 85,196
Executive	820,607	835,582	829,139	6,443
Financial and administrative	32,006,566	32,714,067	31,829,387	884,680
Legal counsel	1,284,878	1,257,878	1,240,231	17,647
Comprehensive planning	2,375,259	2,318,591	2,142,153	176,438
Court related	27,498,037	27,635,425	26,874,589	760,836
Other general government	22,201,105	22,011,182	19,567,441	2,443,741
Total general government	\$ 87,636,499	\$ 88,222,772	\$ 83,847,791	\$ 4,374,981

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

	Budgeted Amounts			Variance with final budget - Positive (Negative)
	Original	Final	Actual Amount	
Expenditures (continued)				
Public safety:				
Law enforcement	\$ 37,974,456	\$ 43,043,528	\$ 42,169,276	\$ 874,252
Detention and/or correction	40,157,394	40,396,128	39,818,708	577,420
Protective inspections	1,803,566	1,668,209	1,556,409	111,800
Emergency and disaster relief services	1,582,009	2,297,673	1,445,036	852,637
Medical examiner	1,634,706	1,534,706	1,469,765	64,941
Other public safety	757,207	640,207	576,122	64,085
Total public safety	\$ 83,909,338	\$ 89,580,451	\$ 87,035,316	\$ 2,545,135
Physical environment:				
Conservation and resource management	\$ 4,059,752	\$ 4,016,123	\$ 2,617,639	\$ 1,398,484
Transportation:				
Road and street facilities	\$ 6,976,629	\$ 6,944,826	\$ 5,964,611	\$ 980,215
Airports	334,991	380,423	395,984	(15,561)
Other transportation services	66,000	66,000	65,781	219
Total transportation	\$ 7,377,620	\$ 7,391,249	\$ 6,426,376	\$ 964,873
Economic environment:				
Industry development	\$ 1,644,492	\$ 1,644,492	\$ 1,595,377	\$ 49,115
Veterans' services	241,515	241,515	193,395	48,120
Total economic environment	\$ 1,886,007	\$ 1,886,007	\$ 1,788,772	\$ 97,235
Human services:				
Health	\$ 8,441,905	\$ 9,528,815	\$ 9,203,727	\$ 325,088
Mental health	2,081,440	2,033,289	2,110,109	(76,820)
Welfare	2,578,363	2,755,255	2,048,442	706,813
Developmental disabilities	71,652	71,652	69,696	1,956
Other human services	38,000	38,000	2,071	35,929
Total human services	\$ 13,211,360	\$ 14,427,011	\$ 13,434,045	\$ 992,966
Culture and recreation:				
Parks and recreation	\$ 20,863,178	\$ 20,616,372	\$ 14,896,905	\$ 5,719,967
Cultural services	443,181	443,181	398,564	44,617
Total culture and recreation	\$ 21,306,359	\$ 21,060,053	\$ 15,295,469	\$ 5,764,584
Intergovernmental	\$ 4,570,082	\$ 4,413,535	\$ 4,413,535	\$ 0
Debt service:				
Principal	\$ 776,626	\$ 601,626	\$ 553,279	\$ 48,347
Interest	221,000	221,000	52,769	168,231
Total debt service	\$ 997,626	\$ 822,626	\$ 606,048	\$ 216,578
Total expenditures	\$ 224,954,643	\$ 231,819,827	\$ 215,464,991	\$ 16,354,836
Excess of revenues over expenditures	\$ 16,920,837	\$ 14,062,972	\$ 16,821,245	\$ 2,758,273
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 8,406,931	\$ 8,846,246	\$ 9,240,623	\$ 394,377
Transfers out	(35,356,131)	(32,934,445)	(29,575,454)	3,358,991
Proceeds of the sale of capital assets	2,072,000	2,861,339	2,948,395	87,056
Insurance proceeds	126,930	128,782	203,584	74,802
Total other financing sources and uses	\$ (24,750,270)	\$ (21,098,078)	\$ (17,182,852)	\$ 3,915,226
Net change in fund balances	\$ (7,829,433)	\$ (7,035,106)	\$ (361,607)	\$ 6,673,499
Fund balances - beginning	\$ 38,596,681	\$ 38,596,681	\$ 38,596,681	\$ 0
Decrease in reserve for inventory of supplies and prepaid items	0	0	(220,408)	(220,408)
Fund balances - ending	\$ 30,767,248	\$ 31,561,575	\$ 38,014,666	\$ 6,453,091



BREVARD COUNTY, FLORIDA  
EMERGENCY SERVICES

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Budgeted Amounts</i>			<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amount</i>	
REVENUES				
Taxes	\$ 9,648,295	\$ 9,648,295	\$ 9,325,688	\$ (322,607)
Permits, fees and special assessments	22,102,712	21,909,458	21,181,250	(728,208)
Intergovernmental revenues	1,273,766	1,313,651	3,333,184	2,019,533
Charges for services	13,780,201	14,089,659	13,993,449	(96,210)
Fines and forfeits	630,000	630,000	435,583	(194,417)
Miscellaneous revenues	1,140,564	1,127,564	834,046	(293,518)
Total revenues	\$ 48,575,538	\$ 48,718,627	\$ 49,103,200	\$ 384,573
EXPENDITURES				
Current:				
Public safety	\$ 69,730,423	\$ 72,010,546	\$ 60,240,022	\$ 11,770,524
Intergovernmental	0	203,179	203,179	0
Debt service:				
Principal	56,000	56,000	59,427	(3,427)
Interest	6,117	6,117	5,134	983
Total expenditures	\$ 69,792,540	\$ 72,275,842	\$ 60,507,762	\$ 11,768,080
Deficiency of revenues under expenditures	\$ (21,217,002)	\$ (23,557,215)	\$ (11,404,562)	\$ 12,152,653
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 11,644,549	\$ 10,644,549	\$ 8,343,525	\$ (2,301,024)
Transfers out	(1,266,668)	(1,175,009)	(885,615)	289,394
Proceeds of the sale of capital assets	0	0	79,481	79,481
Total other financing sources and uses	\$ 10,377,881	\$ 9,469,540	\$ 7,537,391	\$ (1,932,149)
Net change in fund balances	\$ (10,839,121)	\$ (14,087,675)	\$ (3,867,171)	\$ 10,220,504
Fund balances - beginning	31,760,172	31,760,172	31,760,172	0
Decrease in reserve for inventory of supplies	0	0	(181,904)	(181,904)
Fund balances - ending	\$ 20,921,051	\$ 17,672,497	\$ 27,711,097	\$ 10,038,600

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, 2010

	<i>Budgeted Amounts</i>			<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amount</i>	
<b>REVENUES</b>				
Taxes	\$ 8,269,764	\$ 8,269,764	\$ 8,019,965	\$ (249,799)
Permits, fees and special assessments	0	222,991	222,991	0
Intergovernmental revenues	15,136,150	15,451,150	8,322,378	(7,128,772)
Charges for services	3,732,840	5,307,840	4,777,283	(530,557)
Miscellaneous revenues	1,406,867	2,270,134	2,676,769	406,635
Total revenues	<u>\$ 28,545,621</u>	<u>\$ 31,521,879</u>	<u>\$ 24,019,386</u>	<u>\$ (7,502,493)</u>
<b>EXPENDITURES</b>				
Current:				
General government	\$ 173,282	\$ 173,282	\$ 173,632	\$ (350)
Transportation	116,463,305	132,111,326	25,403,844	106,707,482
Intergovernmental	0	1,292,836	392,835	900,001
Debt service:				
Principal	3,380,168	3,620,000	3,620,000	0
Interest	5,773,832	5,537,233	5,591,208	(53,975)
Total expenditures	<u>\$ 125,790,587</u>	<u>\$ 142,734,677</u>	<u>\$ 35,181,519</u>	<u>\$ 107,553,158</u>
Deficiency of revenues under expenditures	<u>\$ (97,244,966)</u>	<u>\$ (111,212,798)</u>	<u>\$ (11,162,133)</u>	<u>\$ 100,050,665</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers in	\$ 4,434,682	\$ 4,423,356	\$ 3,924,751	\$ (498,605)
Transfers out	(227,982)	(227,982)	(218,249)	9,733
Proceeds of the sale of capital assets	40,000	40,000	47,633	7,633
Insurance proceeds	10,000	25,616	31,654	6,038
Total other financing sources and uses	<u>\$ 4,256,700</u>	<u>\$ 4,260,990</u>	<u>\$ 3,785,789</u>	<u>\$ (475,201)</u>
Net change in fund balances	<u>\$ (92,988,266)</u>	<u>\$ (106,951,808)</u>	<u>\$ (7,376,344)</u>	<u>\$ 99,575,464</u>
Fund balances - beginning	\$ 121,604,666	\$ 121,604,666	\$ 121,604,666	\$ 0
Decrease in reserve for inventory of supplies	0	0	(10,308)	(10,308)
Fund balances - ending	<u>\$ 28,616,400</u>	<u>\$ 14,652,858</u>	<u>\$ 114,218,014</u>	<u>\$ 99,565,156</u>

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

BREVARD COUNTY, FLORIDA

GRANTS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Budgeted Amounts</i>		<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
Intergovernmental revenues	\$ 40,356,237	\$ 57,511,479	\$ 24,897,027	\$ (32,614,452)
Charges for services	125,196	196	42,058	41,862
Miscellaneous revenues	34,438	41,140	13,533	(27,607)
Total revenues	<u>\$ 40,515,871</u>	<u>\$ 57,552,815</u>	<u>\$ 24,952,618</u>	<u>\$ (32,600,197)</u>
<b>EXPENDITURES</b>				
Current:				
General government	\$ 3,017,070	\$ 3,354,566	\$ 538,766	\$ 2,815,800
Public safety	537,662	4,241,241	1,002,772	3,238,469
Physical environment	5,710,955	9,405,019	5,960,355	3,444,664
Transportation	12,374,804	16,756,165	6,700,434	10,055,731
Economic environment	11,127,874	11,382,570	5,580,726	5,801,844
Human services	3,626,087	7,242,789	4,997,217	2,245,572
Culture and recreation	2,458,396	2,851,068	1,966,975	884,093
Intergovernmental	100,000	100,000	407,756	(307,756)
Total expenditures	<u>\$ 38,952,848</u>	<u>\$ 55,333,418</u>	<u>\$ 27,155,001</u>	<u>\$ 28,178,417</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 1,563,023</u>	<u>\$ 2,219,397</u>	<u>\$ (2,202,383)</u>	<u>\$ (4,421,780)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers in	\$ 588,125	\$ 722,662	\$ 647,058	\$ (75,604)
Transfers out	(313,337)	(313,337)	(313,491)	(154)
Total other financing sources and uses	<u>\$ 274,788</u>	<u>\$ 409,325</u>	<u>\$ 333,567</u>	<u>\$ (75,758)</u>
Net change in fund balances	<u>\$ 1,837,811</u>	<u>\$ 2,628,722</u>	<u>\$ (1,868,816)</u>	<u>\$ (4,497,538)</u>
Fund balances - beginning	<u>(1,894,424)</u>	<u>(1,894,424)</u>	<u>(1,894,424)</u>	<u>\$ 0</u>
Fund balances - ending	<u>\$ (56,613)</u>	<u>\$ 734,298</u>	<u>\$ (3,763,240)</u>	<u>\$ (4,497,538)</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, 2010

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 40,190,673	\$ 10,589,066
Cash with escrow and paying agent	0	0
Accounts receivable (net of allowance for uncollectibles)	591,328	133,700
Accrued interest receivable	113,119	38,803
Due from other funds	35,381	130,764
Due from other governmental units	332,620	3,216,727
Prepaid items	0	0
Inventories	232,002	791,442
Restricted assets:		
Cash and cash equivalents	24,985,430	12,152,788
Accrued interest receivable	0	0
Due from other governmental units	0	424,110
Total current assets	<u>\$ 66,480,553</u>	<u>\$ 27,477,400</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 27,124,008	\$ 3,511,545
Buildings and structures	23,955,301	20,673,679
Infrastructure	9,531,601	7,790,900
Improvements to land	1,060,732	0
Improvements other than buildings	17,117,094	235,842,640
Machinery and equipment	18,544,322	9,849,067
Goodwill	0	0
Less accumulated depreciation	(27,883,148)	(151,025,400)
Construction in progress	6,500,784	2,498,589
Advances to other funds	379,641	1,605,561
Unamortized debt issue costs	0	72,045
Total noncurrent assets	<u>\$ 76,330,335</u>	<u>\$ 130,818,626</u>
Total assets	<u>\$ 142,810,888</u>	<u>\$ 158,296,026</u>

<i>Activities - Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water &amp; Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 1,395,430	\$ 9,001,217	\$ 61,176,386	\$ 43,453,154
0	0	0	1,221,000
151,772	58,655	935,455	37,039
2,494	15,510	169,926	79,476
0	0	166,145	19,000
0	2,441,159	5,990,506	506,741
0	0	0	1,217,880
89,654	107,605	1,220,703	0
1,798,567	0	38,936,785	0
1,415	0	1,415	0
0	0	424,110	0
<u>\$ 3,439,332</u>	<u>\$ 11,624,146</u>	<u>\$ 109,021,431</u>	<u>\$ 46,534,290</u>
\$ 5,102,165	\$ 2,171,899	\$ 37,909,617	\$ 0
1,339,186	4,852,616	50,820,782	0
0	0	17,322,501	0
0	7,837,002	8,897,734	0
12,276,680	143,732	265,380,146	0
159,623	18,376,931	46,929,943	5,392,829
1,410,189	0	1,410,189	0
(7,613,492)	(20,659,835)	(207,181,875)	(4,118,205)
1,111,828	4,581	10,115,782	0
0	0	1,985,202	37,647
254,308	20,736	347,089	0
<u>\$ 14,040,487</u>	<u>\$ 12,747,662</u>	<u>\$ 233,937,110</u>	<u>\$ 1,312,271</u>
<u>\$ 17,479,819</u>	<u>\$ 24,371,808</u>	<u>\$ 342,958,541</u>	<u>\$ 47,846,561</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
SEPTEMBER 30, 2010

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
<b>LIABILITIES</b>		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 1,520,472	\$ 685,048
Claims payable	0	0
Due to other funds	0	0
Due to other governmental units	0	0
Matured interest payable	0	4,708
Accrued interest payable	0	5,805
Accrued compensated absences	40,033	75,536
Revenue bonds	0	2,693,750
Capital leases payable	0	0
Current liabilities		
(payable from restricted assets):		
Vouchers and contracts payable	0	0
Accrued interest payable	0	122,413
Customer deposits	380,005	457,979
Revenue bonds	0	3,771,250
Total current liabilities	\$ 1,940,510	\$ 7,816,489
Noncurrent liabilities:		
Revenue bonds payable (net of unamortized discounts and deferred amount on refunding)	\$ 0	\$ 21,843,838
Capital leases payable	0	0
Advances from other funds	0	0
Claims payable	0	0
Landfill closure and postclosure care	27,185,074	0
Accrued compensated absences	599,063	642,347
Other postemployment benefits	713,415	723,319
Total noncurrent liabilities	\$ 28,497,552	\$ 23,209,504
Total liabilities	\$ 30,438,062	\$ 31,025,993
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	\$ 75,950,694	\$ 100,832,182
Restricted for:		
Debt service	0	7,725,256
Renewal and replacement	24,605,425	500,000
Unrestricted	11,816,707	18,212,595
Total net assets	\$ 112,372,826	\$ 127,270,033

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</i>
<i>Barefoot Bay Water &amp; Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	<i>Activities- Internal Service Funds</i>
\$ 41,932	\$ 1,696,598	\$ 3,944,050	\$ 1,676,444
0	0	0	9,833,850
60,000	168,468	228,468	0
0	7,932	7,932	0
0	0	4,708	0
21,554	64,128	91,487	0
5,066	53,384	174,019	40,269
44,000	494,120	3,231,870	0
0	191,228	191,228	0
37,852	0	37,852	0
353,026	0	475,439	0
46,610	0	884,594	0
415,000	0	4,186,250	0
<u>\$ 1,025,040</u>	<u>\$ 2,675,858</u>	<u>\$ 13,457,897</u>	<u>\$ 11,550,563</u>
\$ 14,810,545	\$ 4,493,831	\$ 41,148,214	\$ 0
0	307,718	307,718	0
846,258	0	846,258	0
0	0	0	11,101,981
0	0	27,185,074	0
83,516	392,204	1,717,130	399,078
64,514	464,842	1,966,090	192,544
<u>\$ 15,804,833</u>	<u>\$ 5,658,595</u>	<u>\$ 73,170,484</u>	<u>\$ 11,693,603</u>
<u>\$ 16,829,873</u>	<u>\$ 8,334,453</u>	<u>\$ 86,628,381</u>	<u>\$ 23,244,166</u>
\$ (1,483,366)	\$ 7,240,029	\$ 182,539,539	\$ 1,274,624
165,764	0	7,891,020	0
781,729	0	25,887,154	0
1,185,819	8,797,326	40,012,447	23,327,771
<u>\$ 649,946</u>	<u>\$ 16,037,355</u>	<u>\$ 256,330,160</u>	<u>\$ 24,602,395</u>
		2,451,703	
		<u>\$ 258,781,863</u>	



BREVARD COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Operating revenues:		
Service fees	\$ 24,773,813	\$ 26,185,678
Less cost of goods sold	0	0
Total operating revenues	<u>\$ 24,773,813</u>	<u>\$ 26,185,678</u>
Operating expenses:		
Wages and benefits	\$ 7,715,763	\$ 8,228,006
Repair, maintenance, and other services	5,117,527	8,984,117
Materials and supplies	3,230,692	1,172,464
Landfill closure and postclosure care	882,574	0
Depreciation	4,577,402	6,570,256
Insurance claims expense	0	0
Total operating expenses	<u>\$ 21,523,958</u>	<u>\$ 24,954,843</u>
Operating income (loss)	<u>\$ 3,249,855</u>	<u>\$ 1,230,835</u>
Nonoperating revenues (expenses):		
Income on investments	\$ 1,168,549	\$ 374,847
Interest expense	(22,395)	(1,405,470)
Miscellaneous revenue	261,014	47,659
Grants and matching funds	166,641	0
Loss on disposal of capital assets	(145,605)	(572,540)
Amortization of debt issue costs	0	(46,055)
Total nonoperating revenues (expenses)	<u>\$ 1,428,204</u>	<u>\$ (1,601,559)</u>
Income (loss) before contributions and transfers	<u>\$ 4,678,059</u>	<u>\$ (370,724)</u>
Capital contributions	385,886	1,597,072
Transfers in	242,539	235,379
Transfers out	<u>(1,244,691)</u>	<u>(1,141,334)</u>
Change in net assets	\$ 4,061,793	\$ 320,393
Net assets - beginning	<u>108,311,033</u>	<u>126,949,640</u>
Net assets - ending	<u>\$ 112,372,826</u>	<u>\$ 127,270,033</u>

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

Change in net assets of business-type activities

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

<i>Activities - Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water &amp; Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 3,271,661	\$ 15,733,331	\$ 69,964,483	\$ 61,000,550
0	(115,685)	(115,685)	0
<u>\$ 3,271,661</u>	<u>\$ 15,617,646</u>	<u>\$ 69,848,798</u>	<u>\$ 61,000,550</u>
\$ 842,602	\$ 5,452,339	\$ 22,238,710	\$ 4,435,736
742,053	17,840,416	32,684,113	11,336,303
154,346	1,222,186	5,779,688	32,615
0	0	882,574	0
932,633	2,142,605	14,222,896	680,342
0	0	0	52,903,303
<u>\$ 2,671,634</u>	<u>\$ 26,657,546</u>	<u>\$ 75,807,981</u>	<u>\$ 69,388,299</u>
<u>\$ 600,027</u>	<u>\$ (11,039,900)</u>	<u>\$ (5,959,183)</u>	<u>\$ (8,387,749)</u>
\$ 42,689	\$ 212,733	\$ 1,798,818	\$ 745,138
(771,200)	(276,015)	(2,475,080)	0
20,401	155,268	484,342	1,493,675
0	7,793,306	7,959,947	0
(1,758)	(171,759)	(891,662)	(5,910)
(22,759)	(6,175)	(74,989)	0
<u>\$ (732,627)</u>	<u>\$ 7,707,358</u>	<u>\$ 6,801,376</u>	<u>\$ 2,232,903</u>
\$ (132,600)	\$ (3,332,542)	\$ 842,193	\$ (6,154,846)
0	1,524,846	3,507,804	4,072
20,669	2,514,809	3,013,396	1,041,406
(76,167)	(155,014)	(2,617,206)	(3,842,476)
\$ (188,098)	\$ 552,099	\$ 4,746,187	\$ (8,951,844)
838,044	15,485,256		33,554,239
<u>\$ 649,946</u>	<u>\$ 16,037,355</u>		<u>\$ 24,602,395</u>
		(742,889)	
		<u>\$ 4,003,298</u>	

BREVARD COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<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	\$ 24,440,703	\$ 26,137,587
Cash receipts from other sources	60,067	12,063
Cash payments to employees for services	(7,741,734)	(8,309,652)
Cash payments to suppliers for goods and services	(7,980,879)	(10,388,061)
Cash payments for insurance claims	0	0
Net cash from operating activities	<u>\$ 8,778,157</u>	<u>\$ 7,451,937</u>
Cash flows from noncapital financing activities:		
Grant receipts	\$ 102,508	\$ 0
Transfers in	242,539	235,379
Transfers out	(1,244,691)	(1,141,334)
Interfund loans	82,964	237,704
Net cash flows from noncapital financing activities	<u>\$ (816,680)</u>	<u>\$ (668,251)</u>
Cash flows from capital and related financing activities:		
Debt proceeds	\$ 0	\$ 0
Principal payments	(1,155,000)	(6,145,000)
Interest payments	(21,945)	(1,648,673)
Capital grant receipts	0	0
Payments to acquire, construct, or improve capital assets	(9,364,327)	(1,262,559)
Proceeds from disposal of capital assets	234,027	53,575
Impact/connection fees for capital purposes	392,441	1,399,489
Net cash flows from capital and related financing activities	<u>\$ (9,914,804)</u>	<u>\$ (7,603,168)</u>
Cash flows from investing activities:		
Interest on investments	\$ 1,225,020	\$ 393,952
Net increase (decrease) in cash and cash equivalents	\$ (728,307)	\$ (425,530)
Cash and cash equivalents, October 1, 2009	65,904,410	23,167,384
Cash and cash equivalents, September 30, 2010	<u>\$ 65,176,103</u>	<u>\$ 22,741,854</u>

<i>Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water &amp; Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 3,283,281	\$ 15,727,097	\$ 69,588,668	\$ 61,101,946
19,488	198,414	290,032	1,374,066
(841,389)	(5,476,396)	(22,369,171)	(4,354,266)
(858,995)	(18,899,608)	(38,127,543)	(12,679,931)
0	0	0	(48,613,953)
<u>\$ 1,602,385</u>	<u>\$ (8,450,493)</u>	<u>\$ 9,381,986</u>	<u>\$ (3,172,138)</u>
\$ 39,073	\$ 7,676,520	\$ 7,818,101	\$ 0
20,669	2,669,052	3,167,639	1,041,406
(76,167)	(155,014)	(2,617,206)	(3,842,476)
<u>(65,663)</u>	<u>0</u>	<u>255,005</u>	<u>23,353</u>
<u>\$ (82,088)</u>	<u>\$ 10,190,558</u>	<u>\$ 8,623,539</u>	<u>\$ (2,777,717)</u>
\$ 1,547,000	\$ 2,889,184	\$ 4,436,184	\$ 0
(400,000)	(3,418,198)	(11,118,198)	0
(779,377)	(266,985)	(2,716,980)	0
0	1,234,220	1,234,220	0
(957,404)	(1,247,043)	(12,831,333)	(279,092)
758	11,106	299,466	478
<u>0</u>	<u>0</u>	<u>1,791,930</u>	<u>0</u>
<u>\$ (589,023)</u>	<u>\$ (797,716)</u>	<u>\$ (18,904,711)</u>	<u>\$ (278,614)</u>
\$ 43,360	\$ 198,706	\$ 1,861,038	\$ 794,115
\$ 974,634	\$ 1,141,055	\$ 961,852	\$ (5,434,354)
2,219,363	7,860,162	99,151,319	50,108,508
<u>\$ 3,193,997</u>	<u>\$ 9,001,217</u>	<u>\$ 100,113,171</u>	<u>\$ 44,674,154</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Business-type Activities -</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ 3,249,855	\$ 1,230,835
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation expense	\$ 4,577,402	\$ 6,570,256
Landfill closure and postclosure care	882,574	0
Miscellaneous revenue	261,014	47,659
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	13,709	5,233
(Increase) decrease in due from other governmental units	172,871	21,398
(Increase) decrease in inventories	75,828	(72,080)
(Increase) decrease in prepaid items	0	0
Increase (decrease) in customer deposits	0	(59,833)
Increase (decrease) in accrued compensated absences	(52,768)	(107,292)
Increase (decrease) in other postemployment benefits	81,624	85,467
Increase (decrease) vouchers & contracts payable	(27,989)	(257,369)
Increase (decrease) in claims payable	0	0
Increase (decrease) in due to other funds	(455,963)	0
Increase (decrease) in due to other governmental units	0	(12,337)
Total adjustment	\$ 5,528,302	\$ 6,221,102
Net cash from operating activities	\$ 8,778,157	\$ 7,451,937
Noncash investing, capital and financing activities:		
Capital contributed by developers, individuals, and governmental entities	\$ 0	\$ 197,045
Acquisition 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 &amp; Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
<u>\$ 600,027</u>	<u>\$ (11,039,900)</u>	<u>\$ (5,959,183)</u>	<u>\$ (8,387,749)</u>
\$ 932,633	\$ 2,142,605	\$ 14,222,896	\$ 680,342
0	0	882,574	0
20,401	155,268	484,342	1,493,675
16,310	(4,618)	30,634	70,410
28,640	312,466	535,375	716,219
(12,783)	5,354	(3,681)	0
0	0	0	146,191
0	0	(59,833)	0
(1,385)	(35,671)	(197,116)	86,859
7,950	52,738	227,779	37,499
10,592	(50,122)	(324,888)	(588,979)
0	0	0	2,586,745
0	14,225	(441,738)	0
0	(2,838)	(15,175)	(13,350)
<u>\$ 1,002,358</u>	<u>\$ 2,589,407</u>	<u>\$ 15,341,169</u>	<u>\$ 5,215,611</u>
<u>\$ 1,602,385</u>	<u>\$ (8,450,493)</u>	<u>\$ 9,381,986</u>	<u>\$ (3,172,138)</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 197,045</u>	<u>\$ 4,072</u>
<u>\$ 0</u>	<u>\$ 577,923</u>	<u>\$ 577,923</u>	<u>\$ 0</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2010

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 27,412,240
Accounts receivable	237,247
Accrued interest receivable	879
Due from other funds	99
Due from other governmental units	56,910
Total assets	<u>\$ 27,707,375</u>
LIABILITIES	
Due to employees, individuals, and others	\$ 9,537,691
Due to other funds	50,000
Due to other governmental units	3,837,600
Escrow and refundable deposits	14,282,084
Total liabilities	<u>\$ 27,707,375</u>

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010

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 (GAAP), these financial statements present Brevard County and its component units. The component units represent entities for which Brevard County is financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations and, therefore, data from these units are combined with data of the primary government. The Board of County Commissioners (Board) serves as the governing body 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 board. The Board provides financial support by establishing, through an ordinance, the incremental tax revenue for the Agency. The Agency is presented as a governmental fund.

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

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 board are appointed by the Board of County Commissioners (Board) and can be removed, without cause, by a three-fifths vote of the Board.



BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010

The Housing Finance Authority is presented as a proprietary fund type. Revenue bonds issued by the Housing Finance Authority do not constitute indebtedness of the Board, the Housing Finance Authority, or the State, and are secured solely by mortgage loans and interest earnings therein. Accordingly, such obligations are not included within the accompanying financial statements.

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

Related Organizations

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

The A. Max Brewer Memorial Law Library, Brevard County Expressway Authority, and Brevard County Health Facilities Authority represent component units and reported no revenues or expenditures for the period ended September 30, 2010.

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. The Intergovernmental activity represents disbursements to other governments that will administer use of the funds. 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.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010

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

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

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

**Emergency Services** - The Emergency Services Special Revenue Fund is used to account for an ad valorem, impact fees, ambulance charges, and a county-wide non-ad valorem assessment for the provision of fire protection services in the unincorporated areas of Brevard County and participating municipalities.

**Transportation Trust** - The Transportation Trust Special Revenue Fund is used to account for the construction and maintenance of County roads. These activities include road maintenance, traffic control, right-of-way acquisition, and construction of new roadways. Funds are provided from state-shared revenues and gas taxes collected and distributed by the State of Florida, impact fees, and non-ad valorem revenue from the General Fund.

**Grants** - The Grants Special Revenue Fund is used to account for certain Federal and State grants.

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

The following are reported as major enterprise funds:

**Solid Waste Management Department** - 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.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010

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

**Barefoot Bay Water & Sewer District** - 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 fund types:

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

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

D. Budget

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 Florida Clerks of Court Operations Corporation by October 1 each year. The second part, which relates to the duties as Clerk to the Board of County Commissioners, County Auditor, Custodian, Treasurer of all County funds and the recording function, is submitted to the Board of County Commissioners by May 1 of each year.

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

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 Clerk to the Board's portion 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 amend the budget during the fiscal year. These amendments must be adopted in accordance with the same laws that governed the adoption of the original budget.

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 budget during the fiscal year or within sixty (60) days after the end of the fiscal year. The Board has delegated authority to authorize interdepartmental and line item transfers up to \$100,000.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010

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

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

Budget amendments totaling \$60,965,358 were enacted during the fiscal year primarily to authorize appropriation of proceeds from 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). 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, infrastructure and goodwill assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial individual cost of more than 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
Buildings and structures	\$ 35,000
Infrastructure	35,000
Improvements to land	5,000
Improvements other than buildings	5,000
Machinery & equipment	750
Goodwill	Capitalize all

In accordance with GASB Statement No. 34, effective October 1, 2005, the county implemented the retroactive reporting of infrastructure assets associated with governmental activities acquired or constructed after October 1, 1980.

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. Constructed assets are depreciated upon completion.

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	5-40
Infrastructure	10-75
Improvements to land	15-35
Improvements other than buildings	5-25
Machinery & equipment	3-10
Goodwill	15

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010

G. Unbilled Service Revenues

Approximately 91% of the Water Resources Department's service fee revenue is billed and collected by cities as agents for the County. Cash collected by the cities is remitted monthly to the County. The County records all revenues billed by the cities through the end of the fiscal year. Unbilled revenue, which results from cycle billing practices of the cities, is recorded in the following fiscal year.

H. Restricted Assets

The use of certain Enterprise 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. Cost is determined for the Fire/Rescue and Sheriff departments' fleet inventory using the moving average method. All other inventories are valued using the first-in, first-out (FIFO) method.

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

J. Investments

Investments are valued at fair value 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 current assets. Recognition of governmental fund type revenues, represented by noncurrent receivables, is deferred until they become current receivables. Significant deferred income in the governmental fund types include receivables for the provision of ambulance services and grants. 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.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010

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.

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

Bond discounts and issue costs are amortized in accordance with FASB ASC 835-30-35, Subsequent Measurement – An Interpretation of APB 21, (Interest on Receivables and Payables).

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 generally restricted resources are used first to fund eligible 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

Cash and cash equivalents are cash on hand as well as demand deposits, investments and certificates of deposit included in pooled cash with original maturities of three months or less. Investments include non-pooled investments and certificates of deposit with original maturities of three months or greater.

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 \$380,490,172 difference are as follows:

Bonds payable	\$322,126,739
Less: Deferred charge on refunding (to be amortized as interest expense)	(2,212,332)
Less: Discount (to be amortized as interest expense)	(158,341)
Plus: Issuance premium (to be amortized as interest expense)	4,600,138
Accrued interest payable	3,098,281
Leases payable	96,659
Notes payable	6,636,000
Accrued compensated absences	28,719,155
Arbitrage rebate	493,886
Other postemployment benefits	<u>17,089,987</u>

Net adjustment to reduce <i>fund balance – total governmental funds</i> to arrive at <i>net assets – governmental activities</i>	<u>\$380,490,172</u>
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B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities.

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010

The details of this \$26,421,152 difference are as follows:

Capital outlay	\$ 53,929,825
Depreciation expense	<u>(27,508,673)</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>\$ 26,421,152</u>

Another element of the reconciliation states that, "The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net assets." The details of this \$6,447,051 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.	\$ 5,808,296
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>(12,255,347)</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>\$ 6,447,051</u>

Another element of the reconciliation states that "the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net 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 \$25,586,727 difference are as follows:

Issuance of bonds	\$ 3,897,816
Debt issuance costs	(18,401)
Principal repayments:	
Bonds	(24,129,080)
Capital lease	(92,174)
Notes payable	(1,465,000)
Bond refunding payment	<u>(3,779,888)</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>\$ 25,586,727</u>

Another element of the reconciliation states that "Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds." The details of this \$985,296 difference are as follows:

Accrued compensated absences	\$ (324,350)
Arbitrage rebate	(579,500)
Other postemployment benefits	1,906,318
Accrued interest	(245,159)
Amortization of deferred charge on refunding	409,407
Amortization of debt issuance costs	349,154
Amortization of bond discounts/premium	<u>(530,574)</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>\$ 985,296</u>

3. **Cash** - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested is discussed in Note 4. Substantially all operating cash at September 30, 2010, 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 .75% to 1.03%.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010

Cash with escrow and paying agent of \$1,522,941 is comprised of \$296,728 accounted for in Brevard County Transportation Trust fund for the acquisition of land, \$5,213 accounted for in the Special Revenue Funds for the Brevard County Shore Protection Projects and \$1,221,000 accounted for in the Internal Service Funds as an insurance reserve balance as required by the County's insurance providers.

4. 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 corporate notes and commercial paper.

The SBA's Florida Prime, formerly the LGIP pool, is considered a Securities and Exchange Commission (SEC) "2a7-like" fund, with the fair value of the investment equal to the account balance. A 2a7-like fund is not registered with the SEC as an investment company, but has a policy that it operates in a manner consistent with SEC's Rule 2a7 of the Investment Company Act of 1940, the rules governing money market funds. Thus, the pool operates essentially as a money market fund, but is classified as an external investment pool.

The SBA Pool B participants are prohibited from withdrawing any amount from Pool B. As securities mature in Pool B, funds are transferred to Florida Prime at which time the funds are available to withdraw without any restrictions. The weighted average days to maturity of Florida Prime was 52 days, while the weighted average life of Fund B was 7.49 years, as of September 30, 2010.

On September 30, 2010 the County had \$579,690 invested in Florida Prime and \$10,526,781 remaining in Pool B, with a fair value of \$7,445,156.

Custodial Risk

The bank amount of the County's demand deposits was \$38,666,919 at September 30, 2010. The demand deposits are insured by the FDIC up to \$250,000 per entity. Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Deposits Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the County pursuant to Section 280.08, Florida Statutes. Corporate notes, 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 are limited to 5% per issuer. Investments in Federal Home Loan Bank, Federal Home Loan Mortgage Corp., Federal Farm Credit Bank and Federal National Mortgage Assn. represented 20%, 16%, 13%, and 5% respectively, of the County's total investments.

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, in the category "Aa" by Moody's and "AA" by Standard & Poor's. Commercial Paper must have a rating of, at least, "Prime 1" by Moody's and "A-1" by Standard & Poor's. The Corporate Notes currently held in the portfolio have a Standard & Poor's rating of AA+ and the Commercial Paper has an A-1+ rating by Standard & Poor's. The credit quality of the federal agency securities held by the County is AAA rated by Standard & Poor's. The Local Government Surplus Funds Trust Investment Pool (Florida Prime) was rated AAAM by Standard and Poor's at September 30, 2010. The Local Government Surplus Funds Trust Fund B was not rated by a nationally recognized statistical rating agency at September 30, 2010.

Interest Rate Risk

As a means of limiting exposure to fair value losses arising from rising interest rates, the County investment policy prohibits purchases of securities with final maturities of 10 years or greater. The policy also limits the overall weighted average duration of principal return for the entire portfolio to less than 3 years. The County's current weighted average duration is 1.14 years.



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As of September 30, 2010, the County had the following investments and maturities:

	Fair Value	Maturity (Years)			
		Less Than 1	1-2	2-3	Over 3 Years
Corporate Note	\$ 27,363,607	\$ 0	\$17,764,801	\$ 9,598,806	\$ 0
Commercial Paper	7,006,367	7,006,367	0	0	0
Federal Farm Credit Bank	59,053,837	39,960,733	19,093,104	0	0
Federal Home Loan Bank	88,894,252	60,008,900	20,101,321	8,784,031	0
Federal Home Loan Mortgage Corp.	68,557,375	39,906,882	14,505,481	6,964,033	7,180,979
Federal National Mortgage Assn.	23,619,167	0	4,335,107	10,253,100	9,030,960
U.S. Treasury Bonds/Notes	76,818,675	28,231,456	3,839,253	44,747,966	0
Money Market Accounts	70,317,698	70,317,698	0	0	0
Certificates of Deposits	15,000,000	15,000,000	0	0	0
<b>Total</b>	<b>\$435,630,978</b>	<b>\$260,432,036</b>	<b>\$79,639,067</b>	<b>\$ 80,347,936</b>	<b>\$16,211,939</b>

The carrying amount of the discretely presented component units' deposits with financial institutions was \$12,222,175 and the bank balance was \$12,642,742, which is insured by FDIC or collateralized with securities held by the State Treasurer in accordance with Chapter 280, Florida Statutes. On September 30, 2010 the component units had \$723,092 invested in Florida Prime and \$347,511 remaining in Pool B, with a fair value of \$289,319. The Housing Finance Authority (a component unit) also had investments in mortgage-backed securities with AAA rating and a weighted average maturity of 21 years. The fair value of the Government National Mortgage Association and Federal National Mortgage Association securities on September 30, 2010 was \$555,539.

5. **Receivables** - The accounts receivable for the governmental activities of \$10,750,214 are net of allowances for doubtful accounts of \$3,392,981. Charges for services are net of mandatory contractual adjustments in the amount of \$5,096,074 for Medicare/Medicaid and Champus. Having billed these organizations, the County is federally mandated to accept their allowable charges for services rendered. The accounts receivable for the business-type activities of \$935,455 are net of allowances for doubtful accounts of \$106,567.
6. **Prepaid items** - The prepaid items include \$1,205,158 of premiums paid on insurance policies. The remaining amount, \$305,615, represents various maintenance and service agreements, software license renewals and other prepayments.
7. **Capital Assets**

Capital assets activity for the year ended September 30, 2010, was as follows:

Primary Government	Oct. 1, 2009	Increases	Decreases	Sept. 30, 2010
<b>Governmental Activities:</b>				
Capital assets not depreciated:				
Land	\$234,349,482	\$ 6,617,507	\$ 2,273,992	\$238,692,997
Construction in progress	66,510,280	34,717,028	21,656,563	79,570,745
Total assets not depreciated	<u>\$300,859,762</u>	<u>\$41,334,535</u>	<u>\$23,930,555</u>	<u>\$318,263,742</u>
Capital assets depreciated:				
Buildings and structures	\$266,661,889	\$18,074,402	\$ 2,139,165	\$282,596,926
Infrastructure	129,284,081	6,392,836	552,576	135,124,341
Improvements to land	38,902,665	9,931,173	0	48,833,838
Improvements other than buildings	16,419,844	345,066	486,656	16,278,254
Operating machinery and equipment	140,891,712	12,226,308	6,585,598	146,532,422
Total assets depreciated	<u>\$592,160,191</u>	<u>\$46,969,785</u>	<u>\$ 9,764,195</u>	<u>\$629,365,781</u>
Less accumulated depreciation:				
Buildings and structures	\$ 51,655,488	\$ 7,619,753	\$ 51,898	\$ 59,223,343
Infrastructure	36,737,304	3,975,161	147,076	40,565,389
Improvements to land	8,648,337	2,378,828	0	11,027,165
Improvements other than buildings	10,006,585	770,186	17,668	10,759,103
Operating machinery and equipment	91,930,424	13,605,582	5,987,934	99,548,072
Total accumulated depreciation	<u>\$198,978,138</u>	<u>\$28,349,510</u>	<u>\$ 6,204,576</u>	<u>\$221,123,072</u>
Total depreciable capital assets, net	<u>\$393,182,053</u>	<u>\$18,620,275</u>	<u>\$ 3,559,619</u>	<u>\$408,242,709</u>
Total governmental activities capital assets, net	<u>\$694,041,815</u>	<u>\$59,954,810</u>	<u>\$27,490,174</u>	<u>\$726,506,451</u>

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	Oct. 1, 2009	Increases	Decreases	Sept. 30, 2010
<b>Business-type Activities: Adjusted</b>				
Capital assets not depreciated:				
Land	\$ 37,887,068	\$ 36,846	\$ 14,299	\$ 37,909,617
Construction in progress	12,689,650	6,570,779	9,144,647	10,115,782
Total assets not depreciated	<u>\$ 50,576,718</u>	<u>\$ 6,607,627</u>	<u>\$ 9,158,946</u>	<u>\$ 48,025,399</u>
Capital assets depreciated:				
Buildings and structures	\$ 52,118,553	\$ 0	\$ 1,297,771	\$ 50,820,782
Infrastructure	10,192,418	7,130,083	0	17,322,501
Improvements to land	8,991,240	6,434	99,940	8,897,734
Improvements other than buildings	265,297,753	1,634,376	1,551,983	265,380,146
Machinery and equipment	44,643,397	5,181,250	2,894,704	46,929,943
Goodwill	1,410,189	0	0	1,410,189
Total assets depreciated	<u>\$382,653,550</u>	<u>\$13,952,143</u>	<u>\$ 5,844,398</u>	<u>\$390,761,295</u>
Less accumulated depreciation:				
Buildings and structures	\$ 16,811,700	\$ 1,417,019	\$ 1,102,086	\$ 17,126,633
Infrastructure	1,022,532	425,490	0	1,448,022
Improvements to land	5,584,621	163,058	99,940	5,847,739
Improvements other than buildings	146,191,567	7,112,307	1,551,983	151,751,891
Machinery and equipment	28,103,350	4,811,009	2,188,802	30,725,557
Goodwill	188,020	94,013	0	282,033
Total accumulated depreciation	<u>\$197,901,790</u>	<u>\$14,222,896</u>	<u>\$ 4,942,811</u>	<u>\$207,181,875</u>
Total depreciable capital assets, net	<u>\$184,751,780</u>	<u>\$ (270,753)</u>	<u>\$ 901,587</u>	<u>\$183,579,420</u>
Total business-type activities capital assets, net	<u>\$235,328,478</u>	<u>\$ 6,336,874</u>	<u>\$10,060,533</u>	<u>\$231,604,819</u>

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

<b>Governmental Activities:</b>	
General government	\$ 4,632,927
Public safety	7,289,741
Physical environment	649,378
Transportation	5,593,994
Economic environment	204,877
Human services	1,316,108
Culture and recreation	7,821,648
Internal service funds	680,342
Total	<u>\$28,189,015</u>

The increase in accumulated depreciation for governmental activities of \$28,349,510 differs from depreciation expense of \$28,189,015 because of accumulated depreciation in the amount of \$160,495 associated with assets transferred from business-type activities.

<b>Business-type Activities:</b>	
Solid Waste Management Department	\$ 4,577,402
Water Resources Department	6,570,256
Barefoot Bay Water & Sewer District	932,633
Space Coast Area Transit	1,688,830
Brevard County Golf Courses	453,775
Total	<u>\$14,222,896</u>

**Component Units**

Capital assets activity for component units is as follows:

**Melbourne-Tillman Water Control District**

	Oct. 1, 2009	Increases	Decreases	Sept. 30, 2010
Capital assets not depreciated:				
Land	\$ 277,821	\$ 0	\$ 0	\$ 277,821
Capital assets depreciated:				
Buildings and structures	\$ 373,789	\$ 0	\$ 0	\$ 373,789
Improvements to land	8,229,276	0	0	8,229,276
Machinery and equipment	2,292,988	292,476	16,585	2,568,879
Total assets depreciated	<u>\$10,896,053</u>	<u>\$ 292,476</u>	<u>\$ 16,585</u>	<u>\$11,171,944</u>
Less accumulated depreciation:				
Buildings and structures	\$ 237,126	\$ 13,746	\$ 0	\$ 250,872
Improvements to land	7,134,386	409,355	0	7,543,741
Machinery and equipment	1,735,071	213,002	16,585	1,931,488
Total accumulated depreciation	<u>\$ 9,106,583</u>	<u>\$ 636,103</u>	<u>\$ 16,585</u>	<u>\$ 9,726,101</u>
Total depreciable capital assets, net	<u>\$ 1,789,470</u>	<u>\$ (343,627)</u>	<u>\$ 0</u>	<u>\$ 1,445,843</u>
Total capital assets, net	<u>\$ 2,067,291</u>	<u>\$ (343,627)</u>	<u>\$ 0</u>	<u>\$ 1,723,664</u>

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**Titusville-Cocoa Airport Authority**

	<u>Oct. 1, 2009</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2010</u>
Capital assets not depreciated:				
Land	\$14,204,818	\$ 0	\$ 0	\$14,204,818
Construction in progress	3,417,240	4,233,157	4,445,461	3,204,936
Improvements to land	339,254	0	0	339,254
Total assets not depreciated	<u>\$17,961,312</u>	<u>\$4,233,157</u>	<u>\$4,445,461</u>	<u>\$17,749,008</u>
Capital assets depreciated:				
Buildings and structures	\$11,683,947	\$ 994,018	\$ 0	\$12,677,965
Improvements other than buildings	17,776,963	1,560,726	0	19,337,689
Operating machinery and equipment	2,392,397	327,452	0	2,719,849
Total assets depreciated	<u>\$31,853,307</u>	<u>\$2,882,196</u>	<u>\$ 0</u>	<u>\$34,735,503</u>
Less accumulated depreciation:				
Buildings and structures	\$ 5,871,889	\$ 311,270	\$ 0	\$ 6,183,159
Improvements other than buildings	6,628,937	600,800	0	7,229,737
Operating machinery and equipment	1,508,765	172,206	0	1,680,971
Total accumulated depreciation	<u>\$14,009,591</u>	<u>\$1,084,276</u>	<u>\$ 0</u>	<u>\$15,093,867</u>
Total depreciable capital assets, net	<u>\$17,843,716</u>	<u>\$1,797,920</u>	<u>\$ 0</u>	<u>\$19,641,636</u>
Total capital assets, net	<u>\$35,805,028</u>	<u>\$6,031,077</u>	<u>\$4,445,461</u>	<u>\$37,390,644</u>

8. Construction and Other Significant Commitments - At September 30, 2010, the County had several uncompleted construction contracts and other contractual commitments as follows:

<u>Project Title</u>	<u>Remaining committed</u>
General Government	\$ 2,270,334
Parks and Recreation	4,306,453
Road Projects	4,764,772
Fire/Rescue	96,979
Surface Water Improvement	378,007
Transit Services	2,811,716
Water Resources	799,819
Total	<u>\$15,428,080</u>

The County executed agreements to accept the donation of land, public safety facilities and cash in return for reimbursing the developer from future impact fees generated by building activity. The cash is to build a causeway interchange and improve the transportation network. On March 5, 2009, the County suspended transportation impact fees under Ordinance 09-08E. The Ordinance will sunset and be repealed on March 1, 2012. Although not obligated, the County reasonably expects to assess all other impact fees. Total cost for the public safety facilities and contribution relating to the roadways construction project was \$1,124,555 and \$6,765,736, respectively.

The anticipated future payments are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2011	\$ 15,660
2012	0
2013	77,000
2014	77,000
After 2014	<u>6,126,000</u>
Total anticipated future payments	<u>\$6,295,660</u>

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9. Interfund Receivable and Payable Balances at September 30, 2010 - The composition of interfund balances as of September 30, 2010, is as follows:

<u>Receivable Fund:</u>	<u>Payable Fund:</u>	<u>Amount</u>
General Fund	Grants	\$ 770,000
	Nonmajor Governmental Funds	515,360
	Nonmajor Proprietary Funds	168,468
Emergency Services	General Fund	67,259
Brevard County Transportation Trust	Grants	3,235,320
	Nonmajor Governmental Funds	2,000
Parks and Recreation Facilities	Grants	1,526,069
Nonmajor Governmental Funds	General Fund	517,643
	Nonmajor Governmental Funds	18,863
	Agency Funds	50,000
Solid Waste Management Department	General Fund	35,381
Water Resources Department	General Fund	70,764
	Barefoot Bay Water & Sewer District	60,000
Agency Funds	General Fund	99
Internal Service	Nonmajor Governmental Funds	19,000
Total Interfund Receivables and Payables		<u>\$7,056,226</u>

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

10. Advances To and From Other Funds - The General Fund advance from other funds represents a loan from the Solid Waste Management (\$379,641), Water Resources (\$759,303) and Surface Water Improvement (\$379,525) funds for construction of an administrative office building; the \$1,518,469 balance is not scheduled to be paid in fiscal year 2011. The Grants fund advance from other funds represents a loan from the General Fund (\$170,000) to pay costs of the Metropolitan Planning Organization and will be reimbursed by Federal grants. The Special Road and Bridge Districts advance from other funds represents a loan (\$94,500) from the General Fund for the completion of a dredging project; the loan will be repaid from future tax revenues. The Education Impact Fee advance from other funds (\$139,664) represents a loan from the General Fund to construct a charter school; the loan will be repaid as impact fees are collected from residential development within the benefiting area. The Commercial Paper Note advance from other funds (\$43,047) represents loans from Risk Management and Special Road and Bridge District funds (\$37,647 and \$5,400, respectively) used to pay off the remaining balances of existing debt. The loans will be repaid from future special assessment revenue collections. The Barefoot Bay Water & Sewer District advance from other funds includes a loan from the Water Resources Department (\$846,258) for the acquisition and interconnection cost of the Snug Harbor Utility System. The loan will be repaid from future revenues of the system.
11. Solid Waste Landfill Closure and Postclosure Care Costs - The County owns and operates the Sarno Road Class III landfill and the Central Disposal Facility landfill. Federal and State laws require the County to close the landfills once their capacity is reached, and to monitor and maintain the sites for thirty subsequent years. The County recognizes a portion of the closure and postclosure care costs in each operating period even though actual disbursements will not occur until the landfills are closed. The amount recognized each year to date is based on the landfill's capacity used as of the balance sheet date. The estimated costs of closure and postclosure care are subject to changes, such as the effects of inflation, revision of laws, and other variables. For the year ending September 30, 2010, the estimated costs of closure and postclosure care for the landfills increased by \$882,574.

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The following information is for the year ending September 30, 2010:

	<u>Landfill capacity</u>	<u>Landfill capacity used</u>	<u>Reported liability</u>	<u>Estimated remaining liability</u>	<u>Remaining life (years)</u>
Sarno Road	7,415,651 cu/yds	75%	\$10,659,785	\$3,598,267	7
Central Disposal	22,682,344 cu/yds	83%	\$16,525,289	\$5,905,241	4

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 \$24,605,425 have been restricted for this purpose within the Solid Waste Management Department Fund.

12. Leases

- A. The County has entered into numerous capital lease arrangements for the purpose of acquiring operating 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, 2010, are as follows:

<u>Year Ended September 30</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>
2011	\$ 89,962	\$196,372
2012	10,225	196,372
2013	0	114,562
Total minimum lease payments	\$100,187	\$507,306
Less amount representing interest	3,528	8,360
Present value of minimum lease payments	<u>\$ 96,659</u>	<u>\$498,946</u>

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

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Machinery and equipment	<u>\$434,829</u>	<u>\$577,926</u>
Accumulated depreciation	<u>\$186,355</u>	<u>\$ 19,171</u>

- B. The County leases office facilities, equipment, service and maintenance, office equipment, and vehicles, under noncancelable operating leases and operating leases. Total payments for noncancelable operating leases and operating leases were \$1,292,291, and \$556,460, respectively, for the year ended September 30, 2010. The future minimum lease payments for noncancelable operating leases are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2011	\$ 910,327
2012	649,379
2013	520,823
2014	339,736
2015	281,153
2016-2020	189,829
2021-2025	95,363
2026-2030	110,552
2031	17,970
Total minimum lease payable	<u>\$3,115,132</u>

13. Bonded and Other Indebtedness

A. Business-type Activities

\$55,155,000 2002 Utility Revenue Refunding Bonds – due in annual installments of \$6,465,000 to \$7,545,000 through March 1, 2014; interest at 5.25%; issued to finance the cost of refunding the Utility Revenue Bonds, Series 1993; payable from gross revenues of the Water Resources System.

27,980,000

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\$17,135,000 2000 Utility Bonds (Barefoot Bay Utility System) – serial bonds due in annual installments of \$415,000 to \$435,000 through October 1, 2011; interest at 4.40% to 4.50%; term bonds maturing October 1, 2018, are subject to mandatory redemption in amounts of \$455,000 to \$615,000 from October 1, 2012, to October 1, 2018, with interest at 5.25%; term bonds maturing October 1, 2029, are subject to mandatory redemption in amounts of \$650,000 to \$1,055,000 from October 1, 2019, to October 1, 2029, with interest at 5.00%; issued to finance the acquisition of a utility system and certain other property; payable from gross revenues of the system.

13,770,000

\$1,547,000 2009A Subordinated Sales Tax Revenue Bond due in annual installments of \$44,000 to \$113,000 through December 1, 2029; interest at 4.18%; issued to fund the repair and renovation of utility improvements for the Barefoot Bay Wastewater Treatment Plant; revenue is secured by a subordinate lien on the sales tax revenues along with the covenant to budget and appropriate from legally available non ad valorem revenues; payable from revenues of the utility system.

1,547,000

B. Governmental Activities

\$10,670,000 1996 Limited Ad Valorem Revenue Refunding and Improvement Bonds – final payment due in the amount of \$1,250,000 on September 1, 2011; interest at 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.

1,250,000

\$8,840,000 2002 Limited Ad Valorem Tax Refunding Bonds – final payment due in the amount of \$1,245,000 on September 1, 2011; interest at 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.

1,245,000

\$15,670,000 2004 Limited Ad Valorem Tax Bonds – final payment due in the amount of \$2,700,000 on September 1, 2011; interest at 3.00%; issued to fund the acquisition and improvement of environmentally endangered lands; payable from ad valorem tax revenues.

2,700,000

\$45,000,000 2005 Limited Ad Valorem Tax Bonds – due in annual installments of \$1,970,000 to \$3,315,000 through September 1, 2024, interest at 3.25% to 5.00%; issued to fund the acquisition and improvement of environmentally endangered lands and water areas; payable from ad valorem tax revenues.

35,980,000

\$15,100,000 2001 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds – serial bonds due in annual installments of \$705,000 to \$1,040,000 through July 1, 2019; interest at 5.00%; term bonds maturing July 1, 2021 are subject to mandatory redemption in the amounts of \$1,090,000 to \$1,145,000 from July 1, 2020 to final maturity; interest at 5.00%; issued to finance the acquisition, development, and improvement of certain parks and recreational facilities within the geographical boundary of North Brevard; payable from ad valorem tax revenues.

9,985,000

\$11,300,000 2007 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds - serial bonds due in annual installments of \$450,000 to \$775,000 through July 1, 2024; interest at 3.625% to 5.625%; term bonds maturing July 1, 2026 are subject to mandatory redemption in the amounts of \$810,000 and \$845,000 from July 1, 2025 to final maturity; interest at 4.375%; issued to finance the acquisition, development and improvement of certain parks and recreational facilities within the geographical boundary of North Brevard; payable from ad valorem tax revenues.

10,050,000

\$45,000,000 2001 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds - due in annual installments of \$2,110,000 to \$3,370,000 through July 1, 2021; interest at 4.30% 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.

29,490,000

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<p>\$57,565,000 2007 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds - serial bonds due in annual installments of \$2,250,000 to \$4,435,000 through July 1, 2026; 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.</p>	51,430,000
<p>\$13,000,000 2001 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds - serial bonds due in annual installments of \$610,000 to \$885,000 through July 1, 2019; interest at 4.375 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.</p>	8,525,000
<p>\$13,110,000 2007 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds - serial bonds due in annual installments of \$510,000 to \$990,000 through July 1, 2026; interest at 4.00% to 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.</p>	11,725,000
<p>\$39,150,000 2001 Sales Tax Refunding and Improvement Revenue Bonds - serial bonds due in annual installments of \$935,000 to \$2,785,000 through December 1, 2018; interest at 4.00% 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; \$2,266,077 of the outstanding principal and any associated interest will be paid from revenues from the operation of the County's golf courses.</p>	21,675,000
<p>\$16,370,000 2003 Sales Tax Refunding and Improvement Revenue Bonds - serial bonds due in annual installments of \$1,335,000 to \$1,505,000 through December 1, 2013; interest rate 3.75% 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>	7,995,000
<p>\$14,000,000 2005 Sales Tax Revenue Bonds - serial bonds due in annual installments of \$475,000 to \$1,005,000 through December 1, 2023; interest at 3.25% 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, 2025, 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>	13,025,000

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\$6,787,000 2009B Subordinated Sales Tax Refunding Revenue Bond due in annual installments of \$375,000 to \$2,264,000 through December 1, 2018; interest at 2.93%; issued to currently refund the Second Guaranteed Entitlement Revenue Bonds, Series 1996, the Guaranteed Entitlement Revenue Bonds, Series 1999, and the Sales Tax Refunding Revenue Bonds, Series 1997; payable from the half-cent sales tax revenues distributed to the County. \$2,889,184 of the outstanding principal and any associated interest will be paid from revenues from the operation of the County's golf courses. 6,787,000

\$7,070,000 2001 Fourth Cent Tourist Development Tax Revenue Refunding Bonds - serial bonds due in annual installments of \$680,000 to \$745,000 through March 1, 2013, interest at 4.25% to 4.50%; issued to refund the Fourth Cent Tourist Development Tax Revenue Bonds, Series 1993; payable from tourist tax revenues. 2,135,000

\$25,525,000 2005 Constitutional Fuel Tax Revenue Refunding Bonds - due in annual installments of \$2,005,000 to \$2,990,000 through August 1, 2020; interest at 4.125% 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 revenues. 24,940,000

\$48,535,000 2005 Local Option Fuel Tax Revenue Bonds - due in annual installments of \$1,765,000 to \$3,450,000 through August 1, 2026; interest at 3.75% to 5.00%; issued to finance the cost of certain transportation projects within the County; payable from local option fuel tax revenues. 39,910,000

\$48,435,000 2007 Local Option Fuel Tax Revenue Bonds - term bonds maturing August 1, 2029, are subject to mandatory redemption in the amounts of \$3,410,000 to \$3,760,000 from August 1, 2027, to final maturity; interest at 5.00%; term bonds maturing August 1, 2032, are subject to mandatory redemption in the amounts of \$3,945,000 to \$4,350,000 from August 1, 2030, to final maturity; interest at 5.00%; term bonds maturing August 1, 2037, are subject to mandatory redemption in the amounts of \$4,570,000 to \$5,555,000 from August 1, 2033, to final maturity; interest at 5.00%; issued to finance the cost of certain transportation projects within the County; payable from local option fuel tax revenues. 48,435,000

\$10,929,000 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 .98% on September 30, 2010; this variable rate is based on the underlying commercial paper that is purchased, during the fiscal year the interest rate ranged from .98% to 1.04%; issued to fund construction of T-hangars at the Valkaria Airport, construction of special assessment projects, finance renovations and modifications to existing County property, and purchase various capital equipment; payable from the County's general revenues, transportation receipts, and prior lien upon certain special assessments. 6,636,000

C. Component Units

\$2,450,000 Titusville-Cocoa Airport Authority Note - payable in equal monthly installments over 15 years; 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. 1,489,873

\$118,293 Titusville-Cocoa Airport Authority Note - payable in equal monthly installments over 15 years; interest at 2.50%; issued as part of a land swap transaction; payable from gross revenues of the Authority. 65,974



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**D. Summary of Bonded and Other Indebtedness**

The long-term liability activity for the year ended September 30, 2010, was as follows:

	Oct. 1, 2009	Increase	Decrease	Sept. 30, 2010	Due within one year
<b>Governmental activities:</b>					
Bonds payable:					
General obligation bonds	\$175,645,000	\$ 0	\$13,265,000	\$162,380,000	\$13,800,000
Revenue bonds	170,492,891	3,897,816	14,643,968	159,746,739	10,504,880
Less deferred amounts:					
Discounts	190,522	0	12,181	158,341	
Premiums	(5,161,250)	0	(561,112)	(4,600,138)	
Refunding	2,604,906	16,833	409,407	2,212,332	
Total bonds payable	<u>\$348,503,713</u>	<u>\$ 3,880,983</u>	<u>\$28,028,492</u>	<u>\$324,356,204</u>	
Capital lease commitments	188,833	0	92,174	96,659	86,488
Notes payable	8,101,000	0	1,465,000	6,636,000	383,000
Accrued compensated absences	29,395,992	4,033,860	4,271,350	29,158,502	2,702,521
OPEB liability	15,338,714	5,554,963	3,611,146	17,282,531	
Arbitrage liability	1,073,386	21,453	600,953	493,886	53,708
Claims and judgments	18,349,086	51,200,698	48,613,953	20,935,831	9,833,850
Governmental activities long-term liabilities	<u>\$420,950,724</u>	<u>\$64,691,957</u>	<u>\$86,683,068</u>	<u>\$398,959,613</u>	
<b>Business-type activities:</b>					
Bonds payable:					
Revenue bonds	\$ 55,007,109	\$ 4,436,184	\$10,991,032	\$ 48,452,261	\$7,418,120
Less deferred amounts:					
Discounts	62,274	0	14,819	47,455	
Premiums	(1,032,612)	0	(197,925)	(634,687)	
Refunding	635,964	96,525	259,330	473,159	
Total bonds payable	<u>\$ 55,341,483</u>	<u>\$ 4,339,659</u>	<u>\$11,114,808</u>	<u>\$ 48,566,334</u>	
Capital lease commitments	48,190	577,923	127,167	498,946	191,228
Landfill closure and postclosure care	26,302,500	882,574	0	27,185,074	
Accrued compensated absences	2,088,263	88,427	285,541	1,891,149	174,019
OPEB liability	1,738,311	650,938	423,159	1,966,090	
Business-type activities long-term liabilities	<u>\$ 85,518,747</u>	<u>\$ 6,539,523</u>	<u>\$11,950,675</u>	<u>\$ 80,107,593</u>	
<b>Component units:</b>					
Notes payable	\$ 1,717,928	\$ 0	\$ 162,081	\$ 1,555,847	168,958
Accrued compensated absences	276,330	173,678	223,883	226,125	226,125
OPEB liability	191,634	152,328	37,380	306,582	
Component units long-term liabilities	<u>\$ 2,185,892</u>	<u>\$ 326,006</u>	<u>\$ 423,344</u>	<u>\$ 2,088,554</u>	

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the above totals for governmental activities. Claims and judgments liability is liquidated by the Risk Management Internal Service fund. Accrued compensated absences liability is liquidated with resources of the same fund that has paid the applicable employee's regular salaries and fringe benefits.

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**E. Total Annual Debt Service Requirements**

Accrued compensated absences, claims and judgments, landfill closure and postclosure care, other postemployment benefit liability, and arbitrage liability 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, 2010, are as follows:

Governmental activities						
Year Ending September 30	General Obligation Bonds		Revenue Bonds		Notes and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$ 13,800,000	\$ 7,381,752	\$ 10,504,880	\$ 7,238,662	\$ 469,488	\$ 81,261
2012	8,950,000	6,834,013	9,243,560	6,826,157	2,359,171	52,802
2013	9,325,000	6,461,034	9,438,590	6,430,103	3,904,000	8,414
2014	9,750,000	6,040,270	9,085,795	6,017,049	0	0
2015	10,230,000	5,558,567	8,165,743	5,629,116	0	0
2016-2020	58,765,000	20,170,066	35,348,171	23,548,678	0	0
2021-2025	45,290,000	7,175,009	23,600,000	16,720,880	0	0
2026-2030	6,270,000	303,269	20,620,000	11,299,788	0	0
2031-2035	0	0	22,895,000	6,256,750	0	0
2036-2037	0	0	10,845,000	820,000	0	0
Total	<u>\$162,180,000</u>	<u>\$59,923,980</u>	<u>\$159,746,739</u>	<u>\$ 90,787,183</u>	<u>\$ 6,732,659</u>	<u>\$ 142,477</u>

Business-type activities						
Year Ending September 30	Revenue Bonds		Leases		Component Units	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$ 7,418,120	\$ 2,230,256	\$191,228	\$ 5,144	\$ 168,958	\$ 63,479
2012	7,872,440	1,841,429	193,632	2,740	176,387	56,050
2013	8,367,410	1,425,748	114,086	476	184,095	48,342
2014	8,800,205	983,093	0	0	192,143	40,294
2015	1,334,257	725,570	0	0	200,545	31,892
2016-2020	5,165,829	2,886,884	0	0	633,719	41,421
2021-2025	4,180,000	1,840,866	0	0	0	0
2026-2030	5,334,000	678,742	0	0	0	0
Total	<u>\$48,452,261</u>	<u>\$12,612,588</u>	<u>\$498,946</u>	<u>\$ 8,360</u>	<u>\$1,555,847</u>	<u>\$281,478</u>

14. **Obligation for Bond Arbitrage Rebate** - Pursuant to the U.S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. Arbitrage rebate, if any, is due and payable on each five year anniversary of the respective debt issue. As of September 30, 2010, the County had outstanding arbitrage rebate liability in the amount of \$493,886.

15. **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 and Series 1973A bonds at September 30, 2010, were \$375,000 and \$235,000, respectively. Total outstanding principal of the Series 1978A bonds was \$50,000. The Series 1975 bonds were fully retired during fiscal year 2006.

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- B. 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, 2010, was \$950,000 and \$2,620,000, respectively.
- C. 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 effect 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 Series 2000 bonds were fully retired during fiscal year 2010.
- D. During the fiscal year ended September 30, 2010, the County completed a current refunding of all outstanding Guaranteed Entitlement Revenue Refunding Bonds, Series 1999, Second Guaranteed Entitlement Revenue Bonds, Series 1996, and Sales Tax Refunding Revenue Bonds, Series 1997, to effect an overall reduction in debt service. The current refunding was financed through sinking fund contributions and the issuance of the \$6,787,000 Subordinated Sales Tax Refunding Revenue Bond, Series 2009B.
16. **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 Water Resources Department, and the Barefoot Bay Water & Sewer District at September 30, 2010. These coverage tests compare debt coverage required with revenue available after covering operating and maintenance expenses.

	Water Resources Department	Barefoot Bay Water & Sewer District
Gross revenues available for compliance	\$27,671,050 (1)	\$3,355,420
Operating and maintenance expense (excluding depreciation expense)	<u>17,749,338 (2)</u>	<u>1,692,783 (3)</u>
Amount of revenue over operating and maintenance expense	<u>\$ 9,921,712</u>	<u>\$1,662,637</u>
Debt coverage required	<u>\$ 9,719,070</u>	<u>\$1,225,273</u>
Percent coverage for the year ended September 30, 2010	<u>102%</u>	<u>136%</u>

(1) Includes \$1,400,027 in connection fees.

(2) Operating and maintenance expense excludes payment in lieu of taxes (\$984,680), renewal and replacement expenses (\$791,903).

(3) Operating and maintenance expense excludes \$122,385 renewal and replacement expenses.

17. **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,

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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.

18. 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
<b>Assets:</b>			
Other assets	\$ 5,296	\$3,657,866	\$ 4,184,615
Capital assets, net of accumulated depreciation	<u>0</u>	<u>0</u>	<u>37,390,644</u>
<b>Total assets</b>	<b>\$ 5,296</b>	<b>\$3,657,866</b>	<b>\$41,575,259</b>
<b>Liabilities:</b>			
Current liabilities	\$ 0	\$ 212,023	\$ 542,037
Noncurrent liabilities	<u>0</u>	<u>0</u>	<u>1,648,530</u>
<b>Total liabilities</b>	<b>\$ 0</b>	<b>\$ 212,023</b>	<b>\$ 2,190,567</b>
<b>Net assets:</b>			
Invested in capital assets net of related debt	\$ 0	\$ 0	\$35,834,797
Restricted for Housing	0	0	0
Unrestricted	<u>5,296</u>	<u>3,445,843</u>	<u>3,549,895</u>
<b>Total net assets</b>	<b>\$ 5,296</b>	<b>\$3,445,843</b>	<b>\$39,384,692</b>
	Melbourne- Tillman Water Control District	Housing Finance Authority	<b>Total</b>
<b>Assets:</b>			
Other assets	\$ 6,144,017	\$4,648,618	\$18,640,412
Capital assets, net of accumulated depreciation	<u>1,723,664</u>	<u>0</u>	<u>39,114,308</u>
<b>Total assets</b>	<b>\$ 7,867,681</b>	<b>\$4,648,618</b>	<b>\$57,754,720</b>
<b>Liabilities:</b>			
Current liabilities	\$ 52,314	\$ 74,680	\$ 881,054
Noncurrent liabilities	<u>440,024</u>	<u>0</u>	<u>2,088,554</u>
<b>Total liabilities</b>	<b>\$ 492,338</b>	<b>\$ 74,680</b>	<b>\$ 2,969,608</b>
<b>Net assets:</b>			
Invested in capital assets net of related debt	\$ 1,723,664	\$ 0	\$37,558,461
Restricted for Housing	0	1,224,500	1,224,500
Unrestricted	<u>5,651,679</u>	<u>3,349,438</u>	<u>16,002,151</u>
<b>Total net assets</b>	<b>\$ 7,375,343</b>	<b>\$4,573,938</b>	<b>\$54,785,112</b>

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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	\$ 3,544	\$ 1,269,844	\$ 2,638,619
Program revenues:			
Charges for services	\$ 2,771	\$ 0	\$ 1,985,425
Capital grants and contributions	0	596,500	2,242,901
Total program revenues	\$ 2,771	\$ 596,500	\$ 4,228,326
Net program revenues	\$ (773)	\$ (673,344)	\$ 1,589,707
General revenues:			
Taxes	\$ 0	\$ 1,229,187	\$ 31
Other general revenues	0	58,701	8,795
Total general revenues	\$ 0	\$ 1,287,888	\$ 8,826
Change in net assets	\$ (773)	\$ 614,544	\$ 1,598,533
Beginning net assets	6,069	2,831,299	37,786,159
Ending net assets	\$ 5,296	\$ 3,445,843	\$ 39,384,692
	Melbourne- Tillman Water Control District	Housing Finance Authority	Total
Expenses:			
Total expenses	\$ 2,890,175	\$ 362,072	\$ 7,164,254
Program revenues:			
Charges for services	\$ 1,779,251	\$ 579,172	\$ 4,346,619
Capital grants and contributions	0	0	2,839,401
Total program revenues	\$ 1,779,251	\$ 579,172	\$ 7,186,020
Net program revenues	\$ (1,110,924)	\$ 217,100	\$ 21,766
General revenues:			
Taxes	\$ 0	\$ 0	\$ 1,229,218
Other general revenues	217,997	65,725	351,218
Total general revenues	\$ 217,997	\$ 65,725	\$ 1,580,436
Change in net assets	\$ (892,927)	\$ 282,825	\$ 1,602,202
Beginning net assets	8,268,270	4,291,113	53,182,910
Ending net assets	\$ 7,375,343	\$ 4,573,938	\$ 54,785,112

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19. 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, the County retains exposure up to a maximum of \$350,000 for each worker's compensation claim, and \$50,000 for each general liability claim. For all risk property, the County retains exposure up to a maximum of \$100,000 per occurrence, all perils. For weather catastrophes, as a result of named storms, the County retains exposure of 5% of Total Insurable Values (TIV) with a minimum of \$500,000 per occurrence. For flood losses, the County retains exposure of 5% of TIV with a minimum of \$1,000,000 for any one occurrence in a special flood hazard area. For floods due to named storms, the exposure is 5% of TIV with a minimum of \$500,000; any other flood outside of special flood hazard area \$500,000. The County purchases commercial insurance for claims in excess of coverage provided by the fund. Settled claims have not exceeded this commercial coverage in any of the past three years.

The County has established a self-insured Employee Group Insurance Program to account for medical insurance claims of County employees and their covered dependents. Under this program, the fund provides the employee with an annual maximum benefit of \$1,000,000. The County did not purchase Stop Loss coverage for its self-insured medical claims in the 2010 plan year. The County has contracted with various agencies (third party administrators) to perform certain administrative functions, such as monitoring, reviewing and paying claims.

All County departments participate in the self insurance programs and make payments to the Risk Management fund based on actuarial estimates of the amounts needed to pay prior and current year claims. The claims liability of \$20,935,831 in the Risk Management fund, reported at September 30, 2010, 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 2009 and 2010 were:

	2009	2010
Beginning of fiscal year liability	\$16,896,556	18,349,086
Current year claims	51,194,549	51,200,698
Claim payments	(49,742,019)	(48,613,953)
Balance at fiscal year end	<u>\$18,349,086</u>	<u>\$20,935,831</u>

The claims liability at September 30, 2010, has been calculated as follows:

Present value of estimated outstanding losses (estimated losses of \$22,235,845, discounted to reflect future investment earnings at 2.0%)	\$20,697,916
Unallocated loss adjustment expenses (calculated at 7.5% of outstanding losses, excluding medical insurance)	1,183,878
Estimated recoveries on settled claims	(945,963)
Claims liability at September 30, 2010	<u>\$20,935,831</u>

20. Deferred Compensation - The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457 that is administered by an agent of the National Association of Counties. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or for an unforeseeable emergency. All assets and income of the plan are held in trust for the exclusive benefit of the participants.
21. Contingent Liabilities - There are a number of pending lawsuits in which the County is involved. 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.

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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, 2010, were:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 7,934,922
	Brevard County Transportation Trust	3,333,806
	Grants	641,975
	Nonmajor Governmental Funds	14,956,959
	Solid Waste Management Department	83,335
	Nonmajor Proprietary Funds	2,482,234
	Internal Service Funds	142,223
Emergency Services	General Fund	663,299
	Brevard County Transportation Trust	20,991
	Nonmajor Governmental Funds	5,295
	Internal Service Funds	196,030
Brevard County Transportation Trust	General Fund	175,963
	Emergency Services	1,300
	Internal Service Funds	40,986
Grants	General Fund	13,491
	Nonmajor Governmental Funds	300,000
Nonmajor Governmental Funds	General Fund	3,419,924
	Brevard County Transportation Trust	560,351
	Parks and Recreation Facilities	710,965
	Nonmajor Governmental Funds	3,671,850
	Internal Service Funds	385,453
Solid Waste Management Department	General Fund	1,121,204
	Internal Service Funds	123,487
Water Resources Department	General Fund	987,755
	Emergency Services	5,199
	Nonmajor Governmental Funds	5,295
	Internal Service Funds	143,085
Barefoot Bay Water & Sewer District	General Fund	76,167
Nonmajor Proprietary Funds	General Fund	155,014
Internal Service Funds	General Fund	2,627,806
	Emergency Services	402,104
	Brevard County Transportation Trust	9,603
	Grants	5,083
	Parks & Recreation Facilities	4,875
	Nonmajor Governmental Funds	335,036
	Solid Waste Management Department	159,204
	Water Resources	235,379
	Barefoot Bay Water & Sewer District	20,669
	Nonmajor Proprietary Funds	32,575
	Internal Service Funds	10,142
Total Transfers		<u>\$46,201,034</u>

Transfers are used to allocate funding within the County government. These include subsidized functions such as emergency services and transportation. The County transfers resources pledged to service annual debt payments to the Debt Service Funds.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010

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.

Brevard County is required to contribute an actuarially determined rate. The retirement plan is funded by employer contributions at a rate of 9.85% through June 2010, and changed to a rate of 10.77% effective July 2010, of gross pay for regular employees; 20.92% through June 2010 (23.25% effective July 2010) for special-risk employees, which include law enforcement officers, correctional officers, and firefighters; and 16.53% through June 2010 (18.64% effective July 2010) for elected officials. The County's contributions for the years ending September 30, 2010, 2009, and 2008, were \$25,687,244, \$25,632,654, and \$25,928,294, respectively, which equal the required contributions for each year. Contributions for the year ending September 30, 2010, represented 14.37% 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. **Other Postemployment Benefits**

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

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

As of September 30, 2010, the membership of the County's medical plan consisted of:

Active Employees	3,688
Retirees, Spouses and Beneficiaries	<u>1,321</u>
Total	<u>5,009</u>

**Funding Policy** - The maximum employer contribution target is 56% of the annual premium cost of the plan. The annual premium costs are between \$7,407 and \$12,683 for retirees and spouses under age 65 and between \$4,575 and \$7,655 for retirees and spouses over age 65. Employees hired prior to January 1, 2006 are eligible to receive 100% of the earned percentage of benefits for their lifetime upon attainment of age 62 and completion of 6 years of service or upon completing 30 years of service, if earlier. Employees hired on or after January 1, 2006 are eligible to receive a graduated earned percentage of benefits upon retirement based on years of service.

**Annual OPEB Costs and Net OPEB Obligation** - The County's annual other postemployment benefit (OPEB) cost is calculated based on the required contribution of the employer (ARC). The ARC is actuarially determined in accordance with standards set in accepted accounting standards and represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize past unfunded liabilities over thirty years. The Brevard County governing body has elected not to completely fund the ARC.



BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010

The following table shows the actuarial determined components of the obligation as of October 1, 2009 based on the current plan provisions:

Annual required contribution	\$ 6,121,836
Interest on net OPEB contribution	794,082
Adjustment to annual required contribution	(710,017)
Annual OPEB cost (expense)	\$ 6,205,901
Contributions made	(4,034,305)
Increase in net OPEB obligation	\$ 2,171,596
Net OPEB obligation – beginning of year	17,077,025
Net OPEB obligation – end of year	<u>\$ 19,248,621</u>

No trust or agency fund has been established for the plan; there were no adjustments to the annual required contribution or interest earnings.

Funded Status and Funding Progress - The contributions made for the 2008, 2009 and 2010 fiscal years were 28.9%, 31.4% and 65.0% respectively of the annual OPEB cost. As of the October 1, 2009 actuarial valuation date, the actuarial accrued liability for benefits was \$93.4 million, all of which was unfunded. The annual payroll of active employees covered by the OPEB plan was \$178,802,238 and the ratio of the UAAL to the covered payroll was 52.2%.

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of the plan assets is increasing or decreasing over time, relative to the actuarial accrued liabilities for benefits.

Calculations for financial reporting purposes are based on the benefits provided under terms of the substantive plan (the plan as understood by the employer and the plan members) in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations or the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The actuarial methods are:

Actuarial cost method	Projected unit credit
Amortization method	Level percent of compensation
Amortization period (closed)	30 years

The actuarial assumptions are:

Investment rate of return	4.65%
Projected annual salaries increase	3%
Healthcare cost trend rate	8% for fiscal year 2011, decreasing to a rate of 5% for the 2021 fiscal year.

25. Subsequent Events - On November 5, 2010 the County issued \$19,550,000 Subordinated Sales Tax Refunding Revenue Bond, Series 2010. The proceeds of the bond were used for a current refunding of all outstanding Sales Tax Refunding and Improvement Revenue Bonds, Series 2001.

On December 28, 2010, the County issued \$9,475,000 Non-Ad Valorem Revenue Note, Series 2010. The proceeds of the bond were used for a current refunding of all outstanding Florida Local Government Finance Commission commercial paper, to finance capital equipment for public safety and general government, and to finance a road repaving project within the County.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010

On March 8, 2011, the County approved the defeasance and redemption of portions of the outstanding Limited Ad Valorem Tax Bonds, Series, 2005 (EELS), in an amount not to exceed \$5 million, utilizing existing reserves.

On March 8, 2011, the County approved the defeasance and redemption of portions of the outstanding Limited Ad Valorem and unallocated Tax Bonds, Series 2007 (South Brevard Recreation Special District), in an amount not to exceed \$18 million, utilizing existing reserves.

On March 8, 2011, the County approved the defeasance and redemption of portions of the outstanding Limited Ad Valorem Tax Bonds, Series 2007 (Merritt Island Recreation MSTU Parks & Recreation Program), in an amount not to exceed \$5 million, utilizing existing reserves.

On March 8, 2011, the County approved the defeasance and redemption of portions of all Utility Revenue Refunding Bonds, Series 2002, in an amount not to exceed \$23 million, utilizing interdepartmental loans as well as utility service fee revenues.

BREVARD COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
FOR THE RETIREE HEALTH PLAN  
SEPTEMBER 30, 2010

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability - Projected Unit Credit	Unfunded AAL	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
10/01/2007	\$ 0	\$ 136,333,419	\$ 136,333,419	0.0%	\$ 188,328,613	72.4%
10/01/2008	\$ 0	\$ 136,333,419	\$ 136,333,419	0.0%	\$ 184,571,358	73.9%
10/01/2009	\$ 0	\$ 93,372,773	\$ 93,372,773	0.0%	\$ 178,802,238	52.2%

## 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.

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.

Hurricane Housing Recovery Program Fund - to account for a housing recovery assistance plan resulting from hurricanes in 2004.

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

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

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

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**

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.

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

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.

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.

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

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2010

	<u>Special Revenue</u>	
	<u>Recreation District IV Operating</u>	<u>Brevard County Free Public Library District</u>
<b>ASSETS</b>		
Cash	\$ 591,925	\$ 3,107,266
Cash with escrow and paying agent	0	0
Receivables (net of allowance for uncollectibles):		
Accounts	6,549	980
Taxes	8,542	98,166
Assessments	0	0
Accrued interest	1,152	5,082
Due from other funds	11,352	105,962
Due from other governmental units	86,180	0
Inventory of supplies	22,331	0
Advances to other funds	0	0
Total assets	<u>\$ 728,031</u>	<u>\$ 3,317,456</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Vouchers and contracts payable	\$ 55,251	\$ 154,539
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	317	632
Advances from other funds	0	0
Deferred revenue	93,724	93,752
Total liabilities	<u>\$ 149,292</u>	<u>\$ 248,923</u>
Fund balances:		
Reserved for:		
Debt service	\$ 0	\$ 0
Inventory	22,331	0
Unreserved, reported in:		
Debt Service funds	0	0
Special Revenue funds	556,408	3,068,533
Capital Project funds	0	0
Total fund balances	<u>\$ 578,739</u>	<u>\$ 3,068,533</u>
Total liabilities and fund balances	<u>\$ 728,031</u>	<u>\$ 3,317,456</u>

*Special Revenue*

<i>Brevard County Mosquito Control District</i>	<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>
\$ 4,934,477 0	\$ 5,447,059 0	\$ 4,974,913 0	\$ 3,936,006 0	\$ 2,729,186 0
0	0	68,721	240	119
37,391	17,317	0	12,731	56,624
0	0	0	0	0
8,482	9,451	5,382	6,394	615
37,620	34,826	50,000	18,855	126,031
140,471	0	29,829	547,512	207,655
1,881,673	341,854	5,058	33,904	0
0	0	0	0	0
<u>\$ 7,040,114</u>	<u>\$ 5,850,507</u>	<u>\$ 5,133,903</u>	<u>\$ 4,555,642</u>	<u>\$ 3,120,230</u>
\$ 622,482 0 0 0 0 171,364	\$ 507,684 0 94,500 0 94,500 16,280	\$ 537,249 2,803 295,950 0 0 107,755	\$ 119,324 0 0 472 0 114,110	\$ 89,833 474,844 73,941 111,454 0 52,896
<u>\$ 793,846</u>	<u>\$ 712,964</u>	<u>\$ 943,757</u>	<u>\$ 233,906</u>	<u>\$ 802,968</u>
\$ 0 1,881,673 0 4,364,595 0	\$ 0 341,854 0 4,795,689 0	\$ 0 5,058 0 4,185,088 0	\$ 0 33,904 0 4,287,832 0	\$ 0 0 0 2,317,262 0
<u>\$ 6,246,268</u>	<u>\$ 5,137,543</u>	<u>\$ 4,190,146</u>	<u>\$ 4,321,736</u>	<u>\$ 2,317,262</u>
<u>\$ 7,040,114</u>	<u>\$ 5,850,507</u>	<u>\$ 5,133,903</u>	<u>\$ 4,555,642</u>	<u>\$ 3,120,230</u>



BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2010

	<i>Special Revenue</i>	
	<i>Tourist Development Tax</i>	<i>Surface Water Improvement Division</i>
<b>ASSETS</b>		
Cash	\$ 12,989,821	\$ 9,405,181
Cash with escrow and paying agent	5,213	0
Receivables (net of allowance for uncollectibles):		
Accounts	89,948	17,658
Taxes	0	0
Assessments	0	9,991
Accrued interest	21,478	16,376
Due from other funds	0	35,368
Due from other governmental units	460,456	70,924
Inventory of supplies	8,512	0
Advances to other funds	0	379,525
<b>Total assets</b>	<b>\$ 13,575,428</b>	<b>\$ 9,935,023</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Vouchers and contracts payable	\$ 283,467	\$ 507,539
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	10,058	0
Advances from other funds	0	0
Deferred revenue	187	9,586
<b>Total liabilities</b>	<b>\$ 293,712</b>	<b>\$ 517,125</b>
<b>Fund balances:</b>		
Reserved for:		
Debt service	\$ 0	\$ 0
Inventory	8,512	0
Unreserved, reported in:		
Debt Service funds	0	0
Special Revenue funds	13,273,204	9,417,898
Capital Project funds	0	0
<b>Total fund balances</b>	<b>\$ 13,281,716</b>	<b>\$ 9,417,898</b>
<b>Total liabilities and fund balances</b>	<b>\$ 13,575,428</b>	<b>\$ 9,935,023</b>

*Special Revenue*

<i>State Housing Initiative Partnership</i>	<i>Hurricane Housing Recovery Program</i>	<i>Brevard County Building Code Compliance</i>	<i>Education Impact Fees</i>	<i>Environmentally Endangered Land Program</i>
\$ 4,722,368 0	\$ 0 0	\$ 210,978 0	\$ 4,422,958 0	\$ 1,467,543 0
51,621 0 0 7,932 0 0 0 0	0 0 0 0 0 0 0 0	238 0 0 301 0 0 0 0	0 0 0 7,759 0 0 0 0	14,272 0 0 2,572 0 0 14,783 0
<u>\$ 4,781,921</u>	<u>\$ 0</u>	<u>\$ 211,517</u>	<u>\$ 4,430,717</u>	<u>\$ 1,499,170</u>
\$ 40,237 0 0 0 0 0	\$ 0 0 0 0 0 0	\$ 3,287 0 0 2,354 0 0	\$ 202,456 0 69,832 0 139,664 0	\$ 8,700 0 0 0 0 13,667
<u>\$ 40,237</u>	<u>\$ 0</u>	<u>\$ 5,641</u>	<u>\$ 411,952</u>	<u>\$ 22,367</u>
\$ 0 0 0 4,741,684 0	\$ 0 0 0 0 0	\$ 0 0 0 205,876 0	\$ 0 0 0 4,018,765 0	\$ 0 14,783 0 1,462,020 0
<u>\$ 4,741,684</u>	<u>\$ 0</u>	<u>\$ 205,876</u>	<u>\$ 4,018,765</u>	<u>\$ 1,476,803</u>
<u>\$ 4,781,921</u>	<u>\$ 0</u>	<u>\$ 211,517</u>	<u>\$ 4,430,717</u>	<u>\$ 1,499,170</u>

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2010

	<u>Special Revenue</u>	<u>Debt Service</u>
	<u>Records Modernization Trust</u>	<u>Tourist Development Tax Revenue Refunding Bonds, Series 2001</u>
<b>ASSETS</b>		
Cash	\$ 644,243	\$ 1,117,816
Cash with escrow and paying agent	0	0
Receivables (net of allowance for uncollectibles):		
Accounts	0	0
Taxes	0	0
Assessments	0	0
Accrued interest	0	1,929
Due from other funds	0	0
Due from other governmental units	0	0
Inventory of supplies	0	0
Advances to other funds	0	0
<b>Total assets</b>	<b>\$ 644,243</b>	<b>\$ 1,119,745</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Vouchers and contracts payable	\$ 2,840	\$ 0
Accrued wages and benefits payable	13,046	0
Due to other funds	0	0
Due to other governmental units	0	0
Advances from other funds	0	0
Deferred revenue	0	0
<b>Total liabilities</b>	<b>\$ 15,886</b>	<b>\$ 0</b>
<b>Fund balances:</b>		
<b>Reserved for:</b>		
Debt service	\$ 0	\$ 707,000
Inventory	0	0
<b>Unreserved, reported in:</b>		
Debt Service funds	0	412,745
Special Revenue funds	628,357	0
Capital Project funds	0	0
<b>Total fund balances</b>	<b>\$ 628,357</b>	<b>\$ 1,119,745</b>
<b>Total liabilities and fund balances</b>	<b>\$ 644,243</b>	<b>\$ 1,119,745</b>

<i>Debt Service</i>				<i>Capital Projects</i>
<i>Sales Tax Revenue Bonds</i>	<i>Commercial Paper Note</i>	<i>Limited Ad Valorem Tax Bonds</i>	<i>Second Guaranteed Entitlement Bonds, Series 1996</i>	<i>General Government Facilities</i>
\$ 488,825 0	\$ 38,146 0	\$ 5,825,003 0	\$ 0 0	\$ 3,577,689 0
0	0	0	0	1,514
1,883	0	117,042	0	0
0	176,997	0	0	0
842	66	10,924	0	6,176
2,978	0	163,514	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 494,528</u>	<u>\$ 215,209</u>	<u>\$ 6,116,483</u>	<u>\$ 0</u>	<u>\$ 3,585,379</u>
\$ 0	\$ 19	\$ 0	\$ 0	\$ 21,853
0	0	0	0	0
0	21,000	0	0	0
0	0	0	0	211,930
0	43,047	0	0	0
1,855	117,860	111,518	0	0
<u>\$ 1,855</u>	<u>\$ 181,926</u>	<u>\$ 111,518</u>	<u>\$ 0</u>	<u>\$ 233,783</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0
492,673	33,283	6,004,965	0	0
0	0	0	0	0
0	0	0	0	3,351,596
<u>\$ 492,673</u>	<u>\$ 33,283</u>	<u>\$ 6,004,965</u>	<u>\$ 0</u>	<u>\$ 3,351,596</u>
<u>\$ 494,528</u>	<u>\$ 215,209</u>	<u>\$ 6,116,483</u>	<u>\$ 0</u>	<u>\$ 3,585,379</u>

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2010

	<u>Capital Projects</u>	
	<u>Environmentally Endangered Land Purchases</u>	<u>Total</u>
<b>ASSETS</b>		
Cash	\$ 10,094,349	\$ 80,725,752
Cash with escrow and paying agent	0	5,213
Receivables (net of allowance for uncollectibles):		
Accounts	0	251,860
Taxes	0	349,696
Assessments	0	186,988
Accrued interest	18,423	131,336
Due from other funds	0	586,506
Due from other governmental units	542,662	2,085,689
Inventory of supplies	0	2,308,115
Advances to other funds	0	379,525
Total assets	<u>\$ 10,655,434</u>	<u>\$ 87,010,680</u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Vouchers and contracts payable	\$ 63,688	\$ 3,220,448
Accrued wages and benefits payable	0	490,693
Due to other funds	0	555,223
Due to other governmental units	0	337,217
Advances from other funds	0	277,211
Deferred revenue	542,662	1,447,216
Total liabilities	<u>\$ 606,350</u>	<u>\$ 6,328,008</u>
<b>Fund balances:</b>		
Reserved for:		
Debt service	\$ 0	\$ 707,000
Inventory	0	2,308,115
Unreserved, reported in:		
Debt Service funds	0	6,943,666
Special Revenue funds	0	57,323,211
Capital Project funds	10,049,084	13,400,680
Total fund balances	<u>\$ 10,049,084</u>	<u>\$ 80,682,672</u>
Total liabilities and fund balances	<u>\$ 10,655,434</u>	<u>\$ 87,010,680</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Special Revenue</i>	
	<i>Recreation District IV Operating</i>	<i>Brevard County Free Public Library District</i>
REVENUES		
Taxes	\$ 1,310,202	\$ 14,402,547
Permits, fees and special assessments	0	66,332
Intergovernmental revenues	0	0
Charges for services	259,311	0
Fines and forfeits	0	635,894
Miscellaneous revenues	108,191	224,070
Total revenues	<u>\$ 1,677,704</u>	<u>\$ 15,328,843</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	4,436,529	13,874,953
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	0	0
Total expenditures	<u>\$ 4,436,529</u>	<u>\$ 13,874,953</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,758,825)</u>	<u>\$ 1,453,890</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 2,439,532	\$ 334,812
Transfers out	(100,485)	(2,378,701)
Proceeds of the sale of capital assets	2,169	1,509
Insurance proceeds	0	0
Refunding bonds issued	0	0
Bond refunding payment	0	0
Total other financing sources and uses	<u>\$ 2,341,216</u>	<u>\$ (2,042,380)</u>
Net change in fund balances	<u>\$ (417,609)</u>	<u>\$ (588,490)</u>
Fund balances - beginning	991,598	3,657,023
Increase (decrease) in reserve for inventory of supplies	4,750	0
Fund balances - ending	<u><u>\$ 578,739</u></u>	<u><u>\$ 3,068,533</u></u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Special Revenue</i>	
	<i>Brevard County Mosquito Control District</i>	<i>Special Road And Bridge Districts</i>
<b>REVENUES</b>		
Taxes	\$ 5,182,052	\$ 4,006,873
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	0
Charges for services	44	97,685
Fines and forfeits	0	0
Miscellaneous revenues	118,250	132,063
Total revenues	<u>\$ 5,300,346</u>	<u>\$ 4,236,621</u>
<b>EXPENDITURES</b>		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	282,862	0
Transportation	0	5,458,393
Economic environment	0	0
Human services	4,725,110	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	81,000
Interest	0	9,916
Total expenditures	<u>\$ 5,007,972</u>	<u>\$ 5,549,309</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 292,374</u>	<u>\$ (1,312,688)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>		
Transfers in	\$ 96,684	\$ 38,546
Transfers out	(203,556)	(147,310)
Proceeds of the sale of capital assets	8,130	1,200
Insurance proceeds	0	0
Refunding bonds issued	0	0
Bond refunding payment	0	0
Total other financing sources and uses	<u>\$ (98,742)</u>	<u>\$ (107,564)</u>
Net change in fund balances	\$ 193,632	\$ (1,420,252)
Fund balances - beginning	5,356,677	6,553,970
Increase (decrease) in reserve for inventory of supplies	695,959	3,825
Fund balances - ending	<u><u>\$ 6,246,268</u></u>	<u><u>\$ 5,137,543</u></u>

*Special Revenue*

<i>Miscellaneous Fines</i>	<i>Recreation District I M.S.T.U.</i>	<i>Special Law Enforcement District</i>	<i>Tourist Development Tax</i>	<i>Surface Water Improvement Division</i>
\$ 0	\$ 2,344,398	\$ 14,130,914	\$ 7,925,866	\$ 0
0	0	0	0	3,259,223
0	791,911	492,956	88,913	70,924
3,682,401	208,500	4,384,985	0	62,132
1,418,965	0	0	0	0
813,833	313,774	108,011	188,684	208,871
<u>\$ 5,915,199</u>	<u>\$ 3,658,583</u>	<u>\$ 19,116,866</u>	<u>\$ 8,203,463</u>	<u>\$ 3,601,150</u>
\$ 4,920,623	\$ 0	\$ 0	\$ 0	\$ 0
1,985,235	0	18,077,461	0	0
350,000	0	0	3,143,246	3,230,674
0	0	0	0	0
0	0	0	4,411,457	0
0	0	0	0	0
0	6,723,483	0	733,885	0
0	0	0	0	0
0	0	0	0	0
0	180,000	0	0	0
0	894	0	0	0
<u>\$ 7,255,858</u>	<u>\$ 6,904,377</u>	<u>\$ 18,077,461</u>	<u>\$ 8,288,588</u>	<u>\$ 3,230,674</u>
\$ (1,340,659)	\$ (3,245,794)	\$ 1,039,405	\$ (85,125)	\$ 370,476
\$ 2,015,971	\$ 4,168,770	\$ 105,860	\$ 2,775	\$ 7,150
(966,433)	(381,839)	(571,658)	(1,089,204)	(416,476)
0	7,098	73,963	0	0
0	25,499	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 1,049,538</u>	<u>\$ 3,819,528</u>	<u>\$ (391,835)</u>	<u>\$ (1,086,429)</u>	<u>\$ (409,326)</u>
\$ (291,121)	\$ 573,734	\$ 647,570	\$ (1,171,554)	\$ (38,850)
4,476,209	3,753,724	1,669,692	14,462,144	9,456,748
5,058	(5,722)	0	(8,874)	0
<u>\$ 4,190,146</u>	<u>\$ 4,321,736</u>	<u>\$ 2,317,262</u>	<u>\$ 13,281,716</u>	<u>\$ 9,417,898</u>



BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Special Revenue</i>	
	<i>State Housing Initiative Partnership</i>	<i>Hurricane Housing Recovery Program</i>
<b>REVENUES</b>		
Taxes	\$ 0	\$ 0
Permits, fees and special assessments	0	0
Intergovernmental revenues	131,513	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	187,187	0
Total revenues	\$ 318,700	\$ 0
<b>EXPENDITURES</b>		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	1,751,746	0
Human services	0	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	0	0
Total expenditures	\$ 1,751,746	\$ 0
Excess (deficiency) of revenues over (under) expenditures	\$ (1,433,046)	\$ 0
<b>OTHER FINANCING SOURCES AND (USES)</b>		
Transfers in	\$ 263,073	\$ 0
Transfers out	0	(260,443)
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Refunding bonds issued	0	0
Bond refunding payment	0	0
Total other financing sources and uses	\$ 263,073	\$ (260,443)
Net change in fund balances	\$ (1,169,973)	\$ (260,443)
Fund balances - beginning	5,911,657	260,443
Increase (decrease) in reserve for inventory of supplies	0	0
Fund balances - ending	\$ 4,741,684	\$ 0

<i>Special Revenue</i>				<i>Debt Service</i>
<i>Brevard County Building Code Compliance</i>	<i>Education Impact Fees</i>	<i>Environmentally Endangered Land Program</i>	<i>Records Modernization Trust</i>	<i>Tourist Development Tax Revenue Refunding Bonds, Series 2001</i>
\$ 12,435	\$ 0	\$ 2,059,500	\$ 0	\$ 0
1,734,500	4,069,319	0	0	0
0	0	0	0	0
8,456	0	8	877,493	0
11,308	0	0	667,197	0
27,243	90,001	32,357	23,266	18,033
<u>\$ 1,793,942</u>	<u>\$ 4,159,320</u>	<u>\$ 2,091,865</u>	<u>\$ 1,567,956</u>	<u>\$ 18,033</u>
\$ 0	\$ 0	\$ 0	\$ 1,628,296	\$ 0
1,794,155	0	0	0	0
0	0	2,622,888	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	9,200,959	0	0	0
0	0	0	0	0
81,468	0	0	0	655,000
2,492	0	0	0	108,430
<u>\$ 1,878,115</u>	<u>\$ 9,200,959</u>	<u>\$ 2,622,888</u>	<u>\$ 1,628,296</u>	<u>\$ 763,430</u>
<u>\$ (84,173)</u>	<u>\$ (5,041,639)</u>	<u>\$ (531,023)</u>	<u>\$ (60,340)</u>	<u>\$ (745,397)</u>
\$ 266,021	\$ 0	\$ 21,043	\$ 51,000	\$ 763,130
0	(207,034)	0	0	0
3	0	3,472	0	0
0	0	1,405	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 266,024</u>	<u>\$ (207,034)</u>	<u>\$ 25,920</u>	<u>\$ 51,000</u>	<u>\$ 763,130</u>
\$ 181,851	\$ (5,248,673)	\$ (505,103)	\$ (9,340)	\$ 17,733
24,025	9,267,438	1,979,044	637,697	1,102,012
0	0	2,862	0	0
<u>\$ 205,876</u>	<u>\$ 4,018,765</u>	<u>\$ 1,476,803</u>	<u>\$ 628,357</u>	<u>\$ 1,119,745</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Debt Service</i>	
	<i>Sales Tax Revenue Bonds</i>	<i>Commercial Paper Note</i>
REVENUES		
Taxes	\$ 222,467	\$ 0
Permits, fees and special assessments	0	46,056
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	2,061	8,168
Total revenues	\$ 224,528	\$ 54,224
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	5,964,080	602,000
Interest	1,937,162	68,725
Total expenditures	\$ 7,901,242	\$ 670,725
Excess (deficiency) of revenues over (under) expenditures	\$ (7,676,714)	\$ (616,501)
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 7,945,346	\$ 591,208
Transfers out	(30,288)	0
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Refunding bonds issued	3,897,816	0
Bond refunding payment	(3,880,678)	0
Total other financing sources and uses	\$ 7,932,196	\$ 591,208
Net change in fund balances	\$ 255,482	\$ (25,293)
Fund balances - beginning	237,191	58,576
Increase (decrease) in reserve for inventory of supplies	0	0
Fund balances - ending	\$ 492,673	\$ 33,283

<i>Debt Service</i>		<i>Capital Projects</i>		
<i>Limited Ad Valorem Tax Bonds</i>	<i>Second Guaranteed Entitlement Bonds, Series 1996</i>	<i>General Government Facilities</i>	<i>Environmentally Endangered Land Purchases</i>	<i>Total</i>
\$ 15,731,909	\$ 157,146	\$ 0	\$ 0	\$ 67,486,309
0	0	0	0	9,175,430
0	0	0	0	1,576,217
0	0	0	0	9,581,015
0	0	0	0	2,733,364
213,882	0	66,655	1,199,492	4,084,092
<u>\$ 15,945,791</u>	<u>\$ 157,146</u>	<u>\$ 66,655</u>	<u>\$ 1,199,492</u>	<u>\$ 94,636,427</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,548,919
0	0	0	0	21,856,851
0	0	0	0	9,629,670
0	0	0	0	5,458,393
0	0	0	0	6,163,203
0	0	0	0	4,725,110
0	0	0	0	25,768,850
0	0	0	0	9,200,959
0	0	822,883	2,631,997	3,454,880
13,265,000	625,000	0	0	21,453,548
7,919,108	61,973	0	0	10,108,700
<u>\$ 21,184,108</u>	<u>\$ 686,973</u>	<u>\$ 822,883</u>	<u>\$ 2,631,997</u>	<u>\$ 124,369,083</u>
<u>\$ (5,238,317)</u>	<u>\$ (529,827)</u>	<u>\$ (756,228)</u>	<u>\$ (1,432,505)</u>	<u>\$ (29,732,656)</u>
\$ 163,514	\$ 0	\$ 0	\$ 0	19,274,435
(1,398,645)	(296,971)	(299,500)	0	(8,748,543)
0	0	0	0	97,544
0	0	0	0	26,904
0	0	0	0	3,897,816
0	0	0	0	(3,880,678)
<u>\$ (1,235,131)</u>	<u>\$ (296,971)</u>	<u>\$ (299,500)</u>	<u>\$ 0</u>	<u>\$ 10,667,478</u>
<u>\$ (6,473,448)</u>	<u>\$ (826,798)</u>	<u>\$ (1,055,728)</u>	<u>\$ (1,432,505)</u>	<u>\$ (19,065,178)</u>
12,478,413	826,798	4,407,324	11,481,589	99,049,992
0	0	0	0	697,858
<u>\$ 6,004,965</u>	<u>\$ 0</u>	<u>\$ 3,351,596</u>	<u>\$ 10,049,084</u>	<u>\$ 80,682,672</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, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 1,435,038	\$ 1,310,202	\$ (124,836)
Intergovernmental revenues	94,808	0	(94,808)
Charges for services	308,528	259,311	(49,217)
Miscellaneous revenues	175,000	108,191	(66,809)
Total revenues	<u>\$ 2,013,374</u>	<u>\$ 1,677,704</u>	<u>\$ (335,670)</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	<u>\$ 5,217,410</u>	<u>\$ 4,436,529</u>	<u>\$ 780,881</u>
Deficiency of revenues under expenditures	<u>\$ (3,204,036)</u>	<u>\$ (2,758,825)</u>	<u>\$ 445,211</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 2,428,180	\$ 2,439,532	\$ 11,352
Transfers out	(115,103)	(100,485)	14,618
Proceeds of the sale of capital assets	0	2,169	2,169
Insurance proceeds	14,818	0	(14,818)
Total other financing sources and uses	<u>\$ 2,327,895</u>	<u>\$ 2,341,216</u>	<u>\$ 13,321</u>
Net change in fund balances	<u>\$ (876,141)</u>	<u>\$ (417,609)</u>	<u>\$ 458,532</u>
Fund balances - beginning	991,598	991,598	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>4,750</u>	<u>4,750</u>
Fund balances - ending	<u><u>\$ 115,457</u></u>	<u><u>\$ 578,739</u></u>	<u><u>\$ 463,282</u></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, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 15,199,671	\$ 14,402,547	\$ (797,124)
Permits, fees and special assessments	75,135	66,332	(8,803)
Fines and forfeits	535,224	635,894	100,670
Miscellaneous revenues	348,500	224,070	(124,430)
<b>Total revenues</b>	<b>\$ 16,158,530</b>	<b>\$ 15,328,843</b>	<b>\$ (829,687)</b>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	\$ 15,744,063	\$ 13,874,953	\$ 1,869,110
<b>Excess of revenues over expenditures</b>	<b>\$ 414,467</b>	<b>\$ 1,453,890</b>	<b>\$ 1,039,423</b>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 80,000	\$ 334,812	\$ 254,812
Transfers out	(2,416,678)	(2,378,701)	37,977
Proceeds of the sale of capital assets	0	1,509	1,509
<b>Total other financing sources and uses</b>	<b>\$ (2,336,678)</b>	<b>\$ (2,042,380)</b>	<b>\$ 294,298</b>
<b>Net change in fund balances</b>	<b>\$ (1,922,211)</b>	<b>\$ (588,490)</b>	<b>\$ 1,333,721</b>
<b>Fund balances - beginning</b>	<b>3,657,023</b>	<b>3,657,023</b>	<b>0</b>
<b>Fund balances - ending</b>	<b>\$ 1,734,812</b>	<b>\$ 3,068,533</b>	<b>\$ 1,333,721</b>

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, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 5,556,178	\$ 5,182,052	\$ (374,126)
Intergovernmental revenues	250,000	0	(250,000)
Charges for services	0	44	44
Miscellaneous revenues	299,580	118,250	(181,330)
Total revenues	<u>\$ 6,105,758</u>	<u>\$ 5,300,346</u>	<u>\$ (805,412)</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 328,387	\$ 282,862	\$ 45,525
Human services	8,038,757	4,725,110	3,313,647
Total expenditures	<u>\$ 8,367,144</u>	<u>\$ 5,007,972</u>	<u>\$ 3,359,172</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,261,386)</u>	<u>\$ 292,374</u>	<u>\$ 2,553,760</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 32,000	\$ 96,684	\$ 64,684
Transfers out	(214,580)	(203,556)	11,024
Proceeds of the sale of capital assets	0	8,130	8,130
Total other financing sources and uses	<u>\$ (182,580)</u>	<u>\$ (98,742)</u>	<u>\$ 83,838</u>
Net change in fund balances	<u>\$ (2,443,966)</u>	<u>\$ 193,632</u>	<u>\$ 2,637,598</u>
Fund balances - beginning	5,356,677	5,356,677	0
Increase in reserve for inventory of supplies	0	695,959	695,959
Fund balances - ending	<u><u>\$ 2,912,711</u></u>	<u><u>\$ 6,246,268</u></u>	<u><u>\$ 3,333,557</u></u>

BREVARD COUNTY, FLORIDA  
SPECIAL ROAD AND BRIDGE DISTRICTS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 4,233,614	\$ 4,006,873	\$ (226,741)
Charges for services	0	97,685	97,685
Miscellaneous revenues	56,482	132,063	75,581
Total revenues	<u>\$ 4,290,096</u>	<u>\$ 4,236,621</u>	<u>\$ (53,475)</u>
EXPENDITURES			
Current:			
Transportation	\$ 9,394,993	\$ 5,458,393	\$ 3,936,600
Debt service:			
Principal	112,000	81,000	31,000
Interest	40,000	9,916	30,084
Total expenditures	<u>\$ 9,546,993</u>	<u>\$ 5,549,309</u>	<u>\$ 3,997,684</u>
Deficiency of revenues under expenditures	<u>\$ (5,256,897)</u>	<u>\$ (1,312,688)</u>	<u>\$ 3,944,209</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 12,500	\$ 38,546	\$ 26,046
Transfers out	(211,300)	(147,310)	63,990
Proceeds of the sale of capital assets	0	1,200	1,200
Total other financing sources and uses	<u>\$ (198,800)</u>	<u>\$ (107,564)</u>	<u>\$ 91,236</u>
Net change in fund balances	<u>\$ (5,455,697)</u>	<u>\$ (1,420,252)</u>	<u>\$ 4,035,445</u>
Fund balances - beginning	6,553,970	6,553,970	0
Increase in reserve for inventory of supplies	0	3,825	3,825
Fund balances - ending	<u><u>\$ 1,098,273</u></u>	<u><u>\$ 5,137,543</u></u>	<u><u>\$ 4,039,270</u></u>



BREVARD COUNTY, FLORIDA

MISCELLANEOUS FINES

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Charges for services	\$ 3,995,148	\$ 3,682,401	\$ (312,747)
Fines and forfeits	945,739	1,418,965	473,226
Miscellaneous revenues	<u>1,050,407</u>	<u>813,833</u>	<u>(236,574)</u>
Total revenues	<u>\$ 5,991,294</u>	<u>\$ 5,915,199</u>	<u>\$ (76,095)</u>
<b>EXPENDITURES</b>			
Current:			
General government	\$ 5,635,682	\$ 4,920,623	\$ 715,059
Public safety	2,778,217	1,985,235	792,982
Physical environment	<u>818,824</u>	<u>350,000</u>	<u>468,824</u>
Total expenditures	<u>\$ 9,232,723</u>	<u>\$ 7,255,858</u>	<u>\$ 1,976,865</u>
Deficiency of revenues under expenditures	<u>\$ (3,241,429)</u>	<u>\$ (1,340,659)</u>	<u>\$ 1,900,770</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 2,231,086	\$ 2,015,971	\$ (215,115)
Transfers out	<u>(966,433)</u>	<u>(966,433)</u>	<u>0</u>
Total other financing sources and uses	<u>\$ 1,264,653</u>	<u>\$ 1,049,538</u>	<u>\$ (215,115)</u>
Net change in fund balances	<u>\$ (1,976,776)</u>	<u>\$ (291,121)</u>	<u>\$ 1,685,655</u>
Fund balances - beginning	4,476,209	4,476,209	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>5,058</u>	<u>5,058</u>
Fund balances - ending	<u><u>\$ 2,499,433</u></u>	<u><u>\$ 4,190,146</u></u>	<u><u>\$ 1,690,713</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, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 2,529,983	\$ 2,344,398	\$ (185,585)
Intergovernmental revenues	139,146	791,911	652,765
Charges for services	273,118	208,500	(64,618)
Miscellaneous revenues	335,105	313,774	(21,331)
Total revenues	<u>\$ 3,277,352</u>	<u>\$ 3,658,583</u>	<u>\$ 381,231</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	\$ 7,956,261	\$ 6,723,483	\$ 1,232,778
Debt service:			
Principal	180,000	180,000	0
Interest	8,067	894	7,173
Total expenditures	<u>\$ 8,144,328</u>	<u>\$ 6,904,377</u>	<u>\$ 1,239,951</u>
Deficiency of revenues under expenditures	<u>\$ (4,866,976)</u>	<u>\$ (3,245,794)</u>	<u>\$ 1,621,182</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 4,149,915	\$ 4,168,770	\$ 18,855
Transfers out	(475,039)	(381,839)	93,200
Proceeds of the sale of capital assets	300	7,098	6,798
Insurance proceeds	26,841	25,499	(1,342)
Total other financing sources and uses	<u>\$ 3,702,017</u>	<u>\$ 3,819,528</u>	<u>\$ 117,511</u>
Net change in fund balances	<u>\$ (1,164,959)</u>	<u>\$ 573,734</u>	<u>\$ 1,738,693</u>
Fund balances - beginning	3,753,724	3,753,724	0
Decrease in reserve for inventory of supplies	0	(5,722)	(5,722)
Fund balances - ending	<u>\$ 2,588,765</u>	<u>\$ 4,321,736</u>	<u>\$ 1,732,971</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, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 14,815,189	\$ 14,130,914	\$ (684,275)
Intergovernmental revenues	503,292	492,956	(10,336)
Charges for services	8,968,431	4,384,985	(4,583,446)
Miscellaneous revenues	48,484	108,011	59,527
Total revenues	<u>\$ 24,335,396</u>	<u>\$ 19,116,866</u>	<u>\$ (5,218,530)</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	<u>\$ 24,232,073</u>	<u>\$ 18,077,461</u>	<u>\$ 6,154,612</u>
Excess of revenues over expenditures	<u>\$ 103,323</u>	<u>\$ 1,039,405</u>	<u>\$ 936,082</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 0	\$ 105,860	\$ 105,860
Transfers out	(551,075)	(571,658)	(20,583)
Proceeds of the sale of capital assets	<u>46,060</u>	<u>73,963</u>	<u>27,903</u>
Total other financing sources and uses	<u>\$ (505,015)</u>	<u>\$ (391,835)</u>	<u>\$ 113,180</u>
Net change in fund balances	<u>\$ (401,692)</u>	<u>\$ 647,570</u>	<u>\$ 1,049,262</u>
Fund balances - beginning	<u>1,669,692</u>	<u>1,669,692</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,268,000</u></u>	<u><u>\$ 2,317,262</u></u>	<u><u>\$ 1,049,262</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, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 7,693,667	\$ 7,925,866	\$ 232,199
Intergovernmental revenues	0	88,913	88,913
Miscellaneous revenues	285,150	188,684	(96,466)
Total revenues	<u>\$ 7,978,817</u>	<u>\$ 8,203,463</u>	<u>\$ 224,646</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 7,975,941	\$ 3,143,246	\$ 4,832,695
Economic environment	5,573,249	4,411,457	1,161,792
Culture and recreation	4,588,131	733,885	3,854,246
Total expenditures	<u>\$ 18,137,321</u>	<u>\$ 8,288,588</u>	<u>\$ 9,848,733</u>
Deficiency of revenues under expenditures	<u>\$ (10,158,504)</u>	<u>\$ (85,125)</u>	<u>\$ 10,073,379</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 0	\$ 2,775	\$ 2,775
Transfers out	(1,120,701)	(1,089,204)	31,497
Total other financing sources and uses	<u>\$ (1,120,701)</u>	<u>\$ (1,086,429)</u>	<u>\$ 34,272</u>
Net change in fund balances	<u>\$ (11,279,205)</u>	<u>\$ (1,171,554)</u>	<u>\$ 10,107,651</u>
Fund balances - beginning	14,462,144	14,462,144	0
Decrease in reserve for inventory of supplies	0	(8,874)	(8,874)
Fund balances - ending	<u><u>\$ 3,182,939</u></u>	<u><u>\$ 13,281,716</u></u>	<u><u>\$ 10,098,777</u></u>

BREVARD COUNTY, FLORIDA  
SURFACE WATER IMPROVEMENT DIVISION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Permits, fees and special assessments	\$ 3,343,812	\$ 3,259,223	\$ (84,589)
Intergovernmental revenues	0	70,924	70,924
Charges for services	49,629	62,132	12,503
Miscellaneous revenues	128,746	208,871	80,125
Total revenues	<u>\$ 3,522,187</u>	<u>\$ 3,601,150</u>	<u>\$ 78,963</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 12,394,300</u>	<u>\$ 3,230,674</u>	<u>\$ 9,163,626</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (8,872,113)</u>	<u>\$ 370,476</u>	<u>\$ 9,242,589</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 7,150	\$ 7,150
Transfers out	<u>(441,186)</u>	<u>(416,476)</u>	<u>24,710</u>
Total other financing sources and uses	<u>\$ (441,186)</u>	<u>\$ (409,326)</u>	<u>\$ 31,860</u>
Net change in fund balances	<u>\$ (9,313,299)</u>	<u>\$ (38,850)</u>	<u>\$ 9,274,449</u>
Fund balances - beginning	<u>9,456,748</u>	<u>9,456,748</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 143,449</u></u>	<u><u>\$ 9,417,898</u></u>	<u><u>\$ 9,274,449</u></u>

BREVARD COUNTY, FLORIDA  
STATE HOUSING INITIATIVE PARTNERSHIP  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 2,296,330	\$ 131,513	\$ (2,164,817)
Miscellaneous revenues	65,000	187,187	122,187
Total revenues	<u>\$ 2,361,330</u>	<u>\$ 318,700</u>	<u>\$ (2,042,630)</u>
<b>EXPENDITURES</b>			
Current:			
Economic environment	<u>\$ 7,291,169</u>	<u>\$ 1,751,746</u>	<u>\$ 5,539,423</u>
Deficiency of revenues under expenditures	<u>\$ (4,929,839)</u>	<u>\$ (1,433,046)</u>	<u>\$ 3,496,793</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>\$ 0</u>	<u>\$ 263,073</u>	<u>\$ 263,073</u>
Net change in fund balances	<u>\$ (4,929,839)</u>	<u>\$ (1,169,973)</u>	<u>\$ 3,759,866</u>
Fund balances - beginning	<u>5,911,657</u>	<u>5,911,657</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 981,818</u></u>	<u><u>\$ 4,741,684</u></u>	<u><u>\$ 3,759,866</u></u>

BREVARD COUNTY, FLORIDA  
HURRICANE HOUSING RECOVERY PROGRAM  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
OTHER FINANCING USES			
Transfers out	\$ 0	\$ (260,443)	\$ (260,443)
Net change in fund balances	\$ 0	\$ (260,443)	\$ (260,443)
Fund balances - beginning	260,443	260,443	0
Fund balances - ending	<u>\$ 260,443</u>	<u>\$ 0</u>	<u>\$ (260,443)</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, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 16,800	\$ 12,435	\$ (4,365)
Permits, fees and special assessments	1,756,125	1,734,500	(21,625)
Charges for services	4,200	8,456	4,256
Fines and forfeits	21,000	11,308	(9,692)
Miscellaneous revenues	42,000	27,243	(14,757)
<b>Total revenues</b>	<b>\$ 1,840,125</b>	<b>\$ 1,793,942</b>	<b>\$ (46,183)</b>
<b>EXPENDITURES</b>			
Current:			
Public safety	\$ 1,960,881	\$ 1,794,155	\$ 166,726
Debt service:			
Principal	81,469	81,468	1
Interest	14,203	2,492	11,711
<b>Total expenditures</b>	<b>\$ 2,056,553</b>	<b>\$ 1,878,115</b>	<b>\$ 178,438</b>
Deficiency of revenues under expenditures	\$ (216,428)	\$ (84,173)	\$ 132,255
<b>OTHER FINANCING SOURCES</b>			
Transfers in	\$ 246,965	\$ 266,021	\$ 19,056
Proceeds of the sale of capital assets	0	3	3
<b>Total other financing sources</b>	<b>\$ 246,965</b>	<b>\$ 266,024</b>	<b>\$ 19,059</b>
<b>Net change in fund balances</b>	<b>\$ 30,537</b>	<b>\$ 181,851</b>	<b>\$ 151,314</b>
Fund balances - beginning	24,025	24,025	0
<b>Fund balances - ending</b>	<b>\$ 54,562</b>	<b>\$ 205,876</b>	<b>\$ 151,314</b>



BREVARD COUNTY, FLORIDA

EDUCATION IMPACT FEES

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Permits, fees and special assessments	\$ 4,213,026	\$ 4,069,319	\$ (143,707)
Miscellaneous revenues	109,500	90,001	(19,499)
Total revenues	<u>\$ 4,322,526</u>	<u>\$ 4,159,320</u>	<u>\$ (163,206)</u>
EXPENDITURES			
Intergovernmental	\$ 13,321,099	\$ 9,200,959	\$ 4,120,140
Debt service:			
Principal	172,500	0	172,500
Total expenditures	<u>\$ 13,493,599</u>	<u>\$ 9,200,959</u>	<u>\$ 4,292,640</u>
Deficiency of revenues under expenditures	<u>\$ (9,171,073)</u>	<u>\$ (5,041,639)</u>	<u>\$ 4,129,434</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (210,652)</u>	<u>\$ (207,034)</u>	<u>\$ 3,618</u>
Net change in fund balances	\$ (9,381,725)	\$ (5,248,673)	\$ 4,133,052
Fund balances - beginning	9,267,438	9,267,438	0
Fund balances - ending	<u><u>\$ (114,287)</u></u>	<u><u>\$ 4,018,765</u></u>	<u><u>\$ 4,133,052</u></u>

BREVARD COUNTY, FLORIDA  
 ENVIRONMENTALLY ENDANGERED LAND PROGRAM  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 2,247,876	\$ 2,059,500	\$ (188,376)
Charges for services	0	8	8
Miscellaneous revenues	20,028	32,357	12,329
Total revenues	<u>\$ 2,267,904</u>	<u>\$ 2,091,865</u>	<u>\$ (176,039)</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 4,128,426</u>	<u>\$ 2,622,888</u>	<u>\$ 1,505,538</u>
Deficiency of revenues under expenditures	<u>\$ (1,860,522)</u>	<u>\$ (531,023)</u>	<u>\$ 1,329,499</u>
OTHER FINANCING SOURCES			
Transfers in	\$ 0	\$ 21,043	\$ 21,043
Proceeds of the sale of capital assets	0	3,472	3,472
Insurance proceeds	0	1,405	1,405
Total other financing sources	<u>\$ 0</u>	<u>\$ 25,920</u>	<u>\$ 25,920</u>
Net change in fund balances	<u>\$ (1,860,522)</u>	<u>\$ (505,103)</u>	<u>\$ 1,355,419</u>
Fund balances - beginning	1,979,044	1,979,044	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>2,862</u>	<u>2,862</u>
Fund balances - ending	<u><u>\$ 118,522</u></u>	<u><u>\$ 1,476,803</u></u>	<u><u>\$ 1,358,281</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, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Charges for services	\$ 1,727,966	\$ 877,493	\$ (850,473)
Fines and forfeits	0	667,197	667,197
Miscellaneous revenues	32,455	23,266	(9,189)
Total revenues	<u>\$ 1,760,421</u>	<u>\$ 1,567,956</u>	<u>\$ (192,465)</u>
<b>EXPENDITURES</b>			
Current:			
General government	<u>\$ 1,630,800</u>	<u>\$ 1,628,296</u>	<u>\$ 2,504</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 129,621</u>	<u>\$ (60,340)</u>	<u>\$ (189,961)</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>\$ 82,455</u>	<u>\$ 51,000</u>	<u>\$ (31,455)</u>
Net change in fund balances	<u>\$ 212,076</u>	<u>\$ (9,340)</u>	<u>\$ (221,416)</u>
Fund balances - beginning	<u>637,697</u>	<u>637,697</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 849,773</u></u>	<u><u>\$ 628,357</u></u>	<u><u>\$ (221,416)</u></u>

BREVARD COUNTY, FLORIDA  
 TOURIST DEVELOPMENT TAX REVENUE REFUNDING BONDS, SERIES 2001  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 20,000	\$ 18,033	\$ (1,967)
EXPENDITURES			
Debt service:			
Principal	\$ 655,000	\$ 655,000	\$ 0
Interest	108,430	108,430	0
Total expenditures	\$ 763,430	\$ 763,430	\$ 0
Deficiency of revenues under expenditures	\$ (743,430)	\$ (745,397)	\$ (1,967)
OTHER FINANCING SOURCES			
Transfers in	\$ 763,130	\$ 763,130	\$ 0
Net change in fund balances	\$ 19,700	\$ 17,733	\$ (1,967)
Fund balances - beginning	1,102,012	1,102,012	0
Fund balances - ending	<u>\$ 1,121,712</u>	<u>\$ 1,119,745</u>	<u>\$ (1,967)</u>

BREVARD COUNTY, FLORIDA  
SALES TAX REVENUE BONDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 0	\$ 222,467	\$ 222,467
Miscellaneous revenues	\$ 0	\$ 2,061	\$ 2,061
Total revenues	\$ 0	\$ 224,528	\$ 224,528
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 5,964,080	\$ 5,964,080	\$ 0
Interest	1,937,827	1,937,162	665
Total expenditures	\$ 7,901,907	\$ 7,901,242	\$ 665
Deficiency of revenues under expenditures	\$ (7,901,907)	\$ (7,676,714)	\$ 225,193
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 7,678,776	\$ 7,945,346	\$ 266,570
Transfers out	0	(30,288)	(30,288)
Refunding bonds issued	3,897,816	3,897,816	0
Bond refunding payment	(3,880,678)	(3,880,678)	0
Total other financing sources and uses	\$ 7,695,914	\$ 7,932,196	\$ 236,282
Net change in fund balances	\$ (205,993)	\$ 255,482	\$ 461,475
Fund balances - beginning	237,191	237,191	0
Fund balances - ending	\$ 31,198	\$ 492,673	\$ 461,475

BREVARD COUNTY, FLORIDA  
COMMERCIAL PAPER NOTE  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Permits, fees and special assessments	\$ 78,558	\$ 46,056	\$ (32,502)
Miscellaneous revenues	10,970	8,168	(2,802)
Total revenues	<u>\$ 89,528</u>	<u>\$ 54,224</u>	<u>\$ (35,304)</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 675,172	\$ 602,000	\$ 73,172
Interest	144,623	68,725	75,898
Total expenditures	<u>\$ 819,795</u>	<u>\$ 670,725</u>	<u>\$ 149,070</u>
Deficiency of revenues under expenditures	<u>\$ (730,267)</u>	<u>\$ (616,501)</u>	<u>\$ 113,766</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>\$ 685,528</u>	<u>\$ 591,208</u>	<u>\$ (94,320)</u>
Net change in fund balances	\$ (44,739)	\$ (25,293)	\$ 19,446
Fund balances - beginning	<u>58,576</u>	<u>58,576</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 13,837</u></u>	<u><u>\$ 33,283</u></u>	<u><u>\$ 19,446</u></u>

BREVARD COUNTY, FLORIDA  
LIMITED AD VALOREM TAX BONDS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 16,479,557	\$ 15,731,909	\$ (747,648)
Miscellaneous revenues	364,000	213,882	(150,118)
Total revenues	<u>\$ 16,843,557</u>	<u>\$ 15,945,791</u>	<u>\$ (897,766)</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 13,265,000	\$ 13,265,000	\$ 0
Interest	7,981,215	7,919,108	62,107
Total expenditures	<u>\$ 21,246,215</u>	<u>\$ 21,184,108</u>	<u>\$ 62,107</u>
Deficiency of revenues under expenditures	<u>\$ (4,402,658)</u>	<u>\$ (5,238,317)</u>	<u>\$ (835,659)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 42,000	\$ 163,514	\$ 121,514
Transfers out	(1,110,461)	(1,398,645)	(288,184)
Total other financing sources and uses	<u>\$ (1,068,461)</u>	<u>\$ (1,235,131)</u>	<u>\$ (166,670)</u>
Net change in fund balances	<u>\$ (5,471,119)</u>	<u>\$ (6,473,448)</u>	<u>\$ (1,002,329)</u>
Fund balances - beginning	<u>12,478,413</u>	<u>12,478,413</u>	<u>0</u>
Fund balances - ending	<u>\$ 7,007,294</u>	<u>\$ 6,004,965</u>	<u>\$ (1,002,329)</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, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 398,970	\$ 157,146	\$ (241,824)
Miscellaneous revenues	16,000	0	(16,000)
Total revenues	<u>\$ 414,970</u>	<u>\$ 157,146</u>	<u>\$ (257,824)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 625,000	\$ 625,000	\$ 0
Interest	64,965	61,973	2,992
Total expenditures	<u>\$ 689,965</u>	<u>\$ 686,973</u>	<u>\$ 2,992</u>
Deficiency of revenues under expenditures	<u>\$ (274,995)</u>	<u>\$ (529,827)</u>	<u>\$ (254,832)</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (59,185)</u>	<u>\$ (296,971)</u>	<u>\$ (237,786)</u>
Net change in fund balances	<u>\$ (334,180)</u>	<u>\$ (826,798)</u>	<u>\$ (492,618)</u>
Fund balances - beginning	826,798	826,798	0
Fund balances - ending	<u><u>\$ 492,618</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (492,618)</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, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 1,893,625	\$ 292,875	\$ (1,600,750)
Miscellaneous revenues	3,125,793	1,486,433	(1,639,360)
Total revenues	<u>\$ 5,019,418</u>	<u>\$ 1,779,308</u>	<u>\$ (3,240,110)</u>
<b>EXPENDITURES</b>			
Capital outlay	\$ 64,756,345	\$ 15,872,805	\$ 48,883,540
Deficiency of revenues under expenditures	<u>\$ (59,736,927)</u>	<u>\$ (14,093,497)</u>	<u>\$ 45,643,430</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 200,000	\$ 715,840	\$ 515,840
Proceeds of the sale of capital assets	174,000	174,000	0
Insurance proceeds	0	3,000	3,000
Total other financing sources	<u>\$ 374,000</u>	<u>\$ 892,840</u>	<u>\$ 518,840</u>
Net change in fund balances	\$ (59,362,927)	\$ (13,200,657)	\$ 46,162,270
Fund balances - beginning	<u>59,552,716</u>	<u>59,552,716</u>	<u>0</u>
Fund balances - ending	<u>\$ 189,789</u>	<u>\$ 46,352,059</u>	<u>\$ 46,162,270</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, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Charges for services	\$ 103,606	\$ 0	\$ (103,606)
Miscellaneous revenues	<u>149,617</u>	<u>66,655</u>	<u>(82,962)</u>
Total revenues	<u>\$ 253,223</u>	<u>\$ 66,655</u>	<u>\$ (186,568)</u>
<b>EXPENDITURES</b>			
Capital outlay	<u>\$ 4,369,232</u>	<u>\$ 822,883</u>	<u>\$ 3,546,349</u>
Deficiency of revenues under expenditures	<u>\$ (4,116,009)</u>	<u>\$ (756,228)</u>	<u>\$ 3,359,781</u>
<b>OTHER FINANCING USES</b>			
Transfers out	<u>\$ (299,500)</u>	<u>\$ (299,500)</u>	<u>\$ 0</u>
Net change in fund balances	<u>\$ (4,415,509)</u>	<u>\$ (1,055,728)</u>	<u>\$ 3,359,781</u>
Fund balances - beginning	<u>4,407,324</u>	<u>4,407,324</u>	<u>0</u>
Fund balances - ending	<u><u>\$ (8,185)</u></u>	<u><u>\$ 3,351,596</u></u>	<u><u>\$ 3,359,781</u></u>

BREVARD COUNTY, FLORIDA  
ENVIRONMENTALLY ENDANGERED LAND PURCHASES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 1,037,547	\$ 1,199,492	\$ 161,945
EXPENDITURES			
Capital outlay	\$ 12,533,787	\$ 2,631,997	\$ 9,901,790
Deficiency of revenues under expenditures	\$ (11,496,240)	\$ (1,432,505)	\$ 10,063,735
Net change in fund balances	\$ (11,496,240)	\$ (1,432,505)	\$ 10,063,735
Fund balances - beginning	11,481,589	11,481,589	0
Fund balances - ending	\$ (14,651)	\$ 10,049,084	\$ 10,063,735

## 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, 2010

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 7,821,951	\$ 70
Accounts receivable (net of allowance for uncollectibles)	39,984	16,290
Accrued interest receivable	13,492	0
Due from other governmental units	863,362	1,057,186
Inventories	0	0
Total current assets	<u>\$ 8,738,789</u>	<u>\$ 1,073,546</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 0	\$ 228,520
Buildings and structures	0	1,891,461
Improvements to land	0	0
Improvements other than buildings	0	12,014
Machinery and equipment	0	17,444,871
Less accumulated depreciation	0	(13,619,139)
Construction in progress	0	4,581
Unamortized debt issue costs	0	0
Total noncurrent assets	<u>\$ 0</u>	<u>\$ 5,962,308</u>
Total assets	<u>\$ 8,738,789</u>	<u>\$ 7,035,854</u>
<b>LIABILITIES</b>		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 975,035	\$ 647,648
Due to other funds	0	168,468
Due to other governmental units	0	0
Accrued interest payable	0	0
Accrued compensated absences	0	41,378
Revenue bonds	0	0
Capital leases payable	0	0
Total current liabilities (payable from current assets)	<u>\$ 975,035</u>	<u>\$ 857,494</u>
Noncurrent liabilities:		
Revenue bonds payable (net of unamortized discounts and deferred amount on refunding)	\$ 0	\$ 0
Capital leases payable	0	0
Accrued compensated absences	0	301,373
Other postemployment benefits	0	412,168
Total noncurrent liabilities	<u>\$ 0</u>	<u>\$ 713,541</u>
Total liabilities	<u>\$ 975,035</u>	<u>\$ 1,571,035</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	\$ 0	\$ 5,962,308
Unrestricted	7,763,754	(497,489)
Total net assets	<u>\$ 7,763,754</u>	<u>\$ 5,464,819</u>

*Activities - Enterprise Funds*

<i>Brevard County</i>	
<i>Golf</i>	
<i>Courses</i>	<i>Total</i>
\$ 1,179,196	\$ 9,001,217
2,381	58,655
2,018	15,510
520,611	2,441,159
107,605	107,605
<u>\$ 1,811,811</u>	<u>\$ 11,624,146</u>
\$ 1,943,379	\$ 2,171,899
2,961,155	4,852,616
7,837,002	7,837,002
131,718	143,732
932,060	18,376,931
(7,040,696)	(20,659,835)
0	4,581
20,736	20,736
<u>\$ 6,785,354</u>	<u>\$ 12,747,662</u>
<u>\$ 8,597,165</u>	<u>\$ 24,371,808</u>
\$ 73,915	\$ 1,696,598
0	168,468
7,932	7,932
64,128	64,128
12,006	53,384
494,120	494,120
191,228	191,228
<u>\$ 843,329</u>	<u>\$ 2,675,858</u>
\$ 4,493,831	\$ 4,493,831
307,718	307,718
90,831	392,204
52,674	464,842
<u>\$ 4,945,054</u>	<u>\$ 5,658,595</u>
<u>\$ 5,788,383</u>	<u>\$ 8,334,453</u>
\$ 1,277,721	\$ 7,240,029
1,531,061	8,797,326
<u>\$ 2,808,782</u>	<u>\$ 16,037,355</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 11,428,906	\$ 1,287,257
Less cost of goods sold	0	0
Total operating revenues	\$ 11,428,906	\$ 1,287,257
Operating expenses:		
Wages and benefits	\$ 0	\$ 4,698,509
Repair, maintenance, and other services	11,390,330	4,138,956
Materials and supplies	0	1,194,286
Depreciation	0	1,688,830
Total operating expenses	\$ 11,390,330	\$ 11,720,581
Operating income (loss)	\$ 38,576	\$ (10,433,324)
Nonoperating revenues (expenses):		
Income on investments	\$ 168,409	\$ 3,326
Interest expense	0	0
Miscellaneous revenue	149,501	4,965
Grants and matching funds	495,920	7,259,797
Gain (loss) on disposal of capital assets	0	46,358
Amortization of debt issue costs	0	0
Total nonoperating revenue (expense)	\$ 813,830	\$ 7,314,446
Income (loss) before contributions and transfers	\$ 852,406	\$ (3,118,878)
Capital contributions	0	1,523,885
Transfers in	0	1,448,310
Transfers out	(155,014)	0
Change in net assets	\$ 697,392	\$ (146,683)
Net assets - beginning	7,066,362	5,611,502
Net assets - ending	\$ 7,763,754	\$ 5,464,819

*Activities - Enterprise Funds*

<i>Brevard County Golf Courses</i>	<i>Total</i>
\$ 3,017,168	\$ 15,733,331
(115,685)	(115,685)
<u>\$ 2,901,483</u>	<u>\$ 15,617,646</u>
\$ 753,830	\$ 5,452,339
2,311,130	17,840,416
27,900	1,222,186
453,775	2,142,605
<u>\$ 3,546,635</u>	<u>\$ 26,657,546</u>
<u>\$ (645,152)</u>	<u>\$ (11,039,900)</u>
\$ 40,998	\$ 212,733
(276,015)	(276,015)
802	155,268
37,589	7,793,306
(218,117)	(171,759)
(6,175)	(6,175)
<u>\$ (420,918)</u>	<u>\$ 7,707,358</u>
\$ (1,066,070)	\$ (3,332,542)
961	1,524,846
1,066,499	2,514,809
0	(155,014)
<u>\$ 1,390</u>	<u>\$ 552,099</u>
2,807,392	15,485,256
<u>\$ 2,808,782</u>	<u>\$ 16,037,355</u>



BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Nonmajor Solid Waste Collection Services</i>
Cash flows from operating activities:	
Cash receipts for service fees	\$ 11,441,211
Cash receipts from other sources	124,985
Cash payments to employees for services	0
Cash payments to suppliers for goods and services	(11,045,064)
Net cash from operating activities	<u>\$ 521,132</u>
Cash flows from noncapital financing activities:	
Grant receipts	\$ 740,189
Transfers in	0
Transfers out	(155,014)
Net cash flows from noncapital financing activities	<u>\$ 585,175</u>
Cash flows from capital and related financing activities:	
Debt proceeds	\$ 0
Principal payments	0
Interest payments	0
Capital grant receipts	0
Payments to acquire, construct, or improve capital assets	0
Proceeds from disposal of capital assets	0
Net cash flows from capital and related financing activities	<u>\$ 0</u>
Cash flows from investing activities:	
Interest on investments	<u>\$ 172,299</u>
Net increase (decrease) in cash and cash equivalents	<u>\$ 1,278,606</u>
Cash and cash equivalents, October 1, 2009	6,543,345
Cash and cash equivalents, September 30, 2010	<u><u>\$ 7,821,951</u></u>
Reconciliation of operating income (loss) to net cash flows from operating activities	
Operating income (loss)	<u>\$ 38,576</u>
Adjustments to reconcile operating income (loss) to net cash from operating activities:	
Depreciation expense	\$ 0
Miscellaneous revenue	149,501
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(11,982)
(Increase) decrease in due from other governmental units	312,466
(Increase) decrease in inventories	0
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in other postemployment benefits	0
Increase (decrease) in vouchers & contracts payable	32,571
Increase (decrease) in due to other funds	0
Increase (decrease) in due to other governmental units	0
Total adjustment	<u>\$ 482,556</u>
Net cash from operating activities	<u><u>\$ 521,132</u></u>
Non-cash investing, capital, and financing activities:	
Aquisition of capital assets through lease-purchase	<u><u>\$ 0</u></u>

Business-type Activities - Enterprise Funds

<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Total</i>
\$ 1,267,944	\$ 3,017,942	\$ 15,727,097
73,429	0	198,414
(4,706,132)	(770,264)	(5,476,396)
(5,269,070)	(2,585,474)	(18,899,608)
<u>\$ (8,633,829)</u>	<u>\$ (337,796)</u>	<u>\$ (8,450,493)</u>
\$ 6,936,288	\$ 43	\$ 7,676,520
1,602,553	1,066,499	2,669,052
0	0	(155,014)
<u>\$ 8,538,841</u>	<u>\$ 1,066,542</u>	<u>\$ 10,190,558</u>
\$ 0	\$ 2,889,184	\$ 2,889,184
0	(3,418,198)	(3,418,198)
0	(266,985)	(266,985)
1,234,220	0	1,234,220
(1,234,220)	(12,823)	(1,247,043)
10,612	494	11,106
<u>\$ 10,612</u>	<u>\$ (808,328)</u>	<u>\$ (797,716)</u>
\$ 5,748	\$ 20,659	\$ 198,706
\$ (78,628)	\$ (58,923)	\$ 1,141,055
78,698	1,238,119	7,860,162
<u>\$ 70</u>	<u>\$ 1,179,196</u>	<u>\$ 9,001,217</u>
 \$ (10,433,324)	 \$ (645,152)	 \$ (11,039,900)
\$ 1,688,830	\$ 453,775	\$ 2,142,605
4,965	802	155,268
9,100	(1,736)	(4,618)
0	0	312,466
0	5,354	5,354
(23,139)	(12,532)	(35,671)
49,557	3,181	52,738
55,957	(138,650)	(50,122)
14,225	0	14,225
0	(2,838)	(2,838)
<u>\$ 1,799,495</u>	<u>\$ 307,356</u>	<u>\$ 2,589,407</u>
<u>\$ (8,633,829)</u>	<u>\$ (337,796)</u>	<u>\$ (8,450,493)</u>
 <u>\$ 0</u>	 <u>\$ 577,923</u>	 <u>\$ 577,923</u>



## Internal Service Funds

Information Systems Fund - to account for service charge revenues and expenses associated with the provision of data processing support, telephone and other communication equipment 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, 2010

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
<b>ASSETS</b>			
Current assets:			
Cash	\$ 1,445,249	\$ 42,007,905	\$ 43,453,154
Cash with escrow and paying agent	0	1,221,000	1,221,000
Accounts receivable	23,387	13,652	37,039
Accrued interest receivable	2,839	76,637	79,476
Due from other funds	0	19,000	19,000
Due from other governmental units	0	506,741	506,741
Prepaid items	12,722	1,205,158	1,217,880
Total current assets	<u>\$ 1,484,197</u>	<u>\$ 45,050,093</u>	<u>\$ 46,534,290</u>
Noncurrent assets:			
Capital assets:			
Machinery and equipment	\$ 5,289,993	\$ 102,836	\$ 5,392,829
Less accumulated depreciation	(4,036,743)	(81,462)	(4,118,205)
Advances to other funds	0	37,647	37,647
Total noncurrent assets	<u>\$ 1,253,250</u>	<u>\$ 59,021</u>	<u>\$ 1,312,271</u>
Total assets	<u>\$ 2,737,447</u>	<u>\$ 45,109,114</u>	<u>\$ 47,846,561</u>
<b>LIABILITIES</b>			
Current liabilities:			
Vouchers and contracts payable	\$ 78,157	\$ 1,598,287	\$ 1,676,444
Claims payable	0	9,833,850	9,833,850
Accrued compensated absences	27,781	12,488	40,269
Total current liabilities	<u>\$ 105,938</u>	<u>\$ 11,444,625</u>	<u>\$ 11,550,563</u>
Noncurrent liabilities:			
Claims payable	\$ 0	\$ 11,101,981	\$ 11,101,981
Accrued compensated absences	288,817	110,261	399,078
Other postemployment benefits	121,522	71,022	192,544
Total noncurrent liabilities	<u>\$ 410,339</u>	<u>\$ 11,283,264</u>	<u>\$ 11,693,603</u>
Total liabilities	<u>\$ 516,277</u>	<u>\$ 22,727,889</u>	<u>\$ 23,244,166</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	\$ 1,253,250	\$ 21,374	\$ 1,274,624
Unrestricted	967,920	22,359,851	23,327,771
Total net assets	<u>\$ 2,221,170</u>	<u>\$ 22,381,225</u>	<u>\$ 24,602,395</u>

BREVARD COUNTY, FLORIDA  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
 INTERNAL SERVICE FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Operating revenues:			
Service fees	\$ 5,334,146	\$ 55,666,404	\$ 61,000,550
Operating expenses:			
Wages and benefits	\$ 3,379,659	\$ 1,056,077	\$ 4,435,736
Repair, maintenance, and other services	3,833,452	7,502,851	11,336,303
Materials and supplies	10,890	21,725	32,615
Depreciation	671,755	8,587	680,342
Insurance claims expense	0	52,903,303	52,903,303
Total operating expenses	\$ 7,895,756	\$ 61,492,543	\$ 69,388,299
Operating income (loss)	\$ (2,561,610)	\$ (5,826,139)	\$ (8,387,749)
Nonoperating revenues (expenses):			
Income on investments	\$ 30,265	\$ 714,873	\$ 745,138
Miscellaneous revenue	313,288	1,180,387	1,493,675
Loss on disposal of capital assets	(5,410)	(500)	(5,910)
Total nonoperating revenues (expenses)	\$ 338,143	\$ 1,894,760	\$ 2,232,903
Loss before contributions and transfers	\$ (2,223,467)	\$ (3,931,379)	\$ (6,154,846)
Capital contributions	522	3,550	4,072
Transfers in	1,041,406	0	1,041,406
Transfers out	(218,420)	(3,624,056)	(3,842,476)
Change in net assets	\$ (1,399,959)	\$ (7,551,885)	\$ (8,951,844)
Net assets - beginning	3,621,129	29,933,110	33,554,239
Net assets - ending	\$ 2,221,170	\$ 22,381,225	\$ 24,602,395

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 5,312,194	\$ 55,789,752	\$ 61,101,946
Cash receipts from other sources	313,289	1,060,777	1,374,066
Cash payments to employees for services	(3,257,070)	(1,097,196)	(4,354,266)
Cash payments to suppliers for goods and services	(3,840,703)	(8,839,228)	(12,679,931)
Cash payments for insurance claims	0	(48,613,953)	(48,613,953)
Net cash from operating activities	<u>\$ (1,472,290)</u>	<u>\$ (1,699,848)</u>	<u>\$ (3,172,138)</u>
Cash flows from noncapital financing activities:			
Transfers in	\$ 1,041,406	\$ 0	\$ 1,041,406
Transfers out	(218,420)	(3,624,056)	(3,842,476)
Interfund loans	0	23,353	23,353
Net cash flows provided by noncapital and related financing activities	<u>\$ 822,986</u>	<u>\$ (3,600,703)</u>	<u>\$ (2,777,717)</u>
Cash flows from capital and related financing activities:			
Payments to acquire, construct, or improve capital assets	\$ (279,092)	\$ 0	\$ (279,092)
Proceeds from disposal of capital assets	396	82	478
Net cash flows from capital and related financing activities	<u>\$ (278,696)</u>	<u>\$ 82</u>	<u>\$ (278,614)</u>
Cash flows from investing activities:			
Interest on investments	\$ 33,602	\$ 760,513	\$ 794,115
Net increase (decrease) in cash and cash equivalents	<u>\$ (894,398)</u>	<u>\$ (4,539,956)</u>	<u>\$ (5,434,354)</u>
Cash and cash equivalents, October 1, 2009	<u>2,339,647</u>	<u>47,768,861</u>	<u>50,108,508</u>
Cash and cash equivalents, September 30, 2010	<u><u>\$ 1,445,249</u></u>	<u><u>\$ 43,228,905</u></u>	<u><u>\$ 44,674,154</u></u>
Reconciliation of operating income (loss) to net cash flows from operating activities			
Operating income (loss)	<u>\$ (2,561,610)</u>	<u>\$ (5,826,139)</u>	<u>\$ (8,387,749)</u>
Adjustments to reconcile operating income to net cash from operating activities:			
Depreciation expense	\$ 671,755	\$ 8,587	\$ 680,342
Miscellaneous revenues	313,288	1,180,387	1,493,675
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(21,952)	92,362	70,410
(Increase) decrease in due from other governmental units	0	716,219	716,219
(Increase) decrease in prepaid items	15,267	130,924	146,191
Increase (decrease) in vouchers and contracts payable	(37,083)	(551,896)	(588,979)
Increase (decrease) in claims payable	0	2,586,745	2,586,745
Increase (decrease) in accrued compensated absences	119,954	(33,095)	86,859
Increase (decrease) in other postemployment benefits	28,091	9,408	37,499
Increase (decrease) in due to other governmental units	0	(13,350)	(13,350)
Total adjustments	<u>\$ 1,089,320</u>	<u>\$ 4,126,291</u>	<u>\$ 5,215,611</u>
Net cash from operating activities	<u><u>\$ (1,472,290)</u></u>	<u><u>\$ (1,699,848)</u></u>	<u><u>\$ (3,172,138)</u></u>
Non-cash investing, capital, and financing activities:			
Capital contributed by developers, individuals, and governmental entities	<u>\$ 522</u>	<u>\$ 3,550</u>	<u>\$ 4,072</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, 2010

	<i>Board Agency Funds</i>	<i>Sheriff Agency Funds</i>
<b>ASSETS</b>		
Cash	\$ 511,953	\$ 172,838
Accounts receivable	0	0
Accrued interest receivable	879	0
Due from other funds	0	99
Due from other governmental units	0	0
Total assets	<u>\$ 512,832</u>	<u>\$ 172,937</u>
<b>LIABILITIES</b>		
Due to employees, individuals, and others	\$ 108,717	\$ 122,937
Due to other funds	0	50,000
Due to other governmental units	4,894	0
Escrow and refundable deposits	399,221	0
Total liabilities	<u>\$ 512,832</u>	<u>\$ 172,937</u>

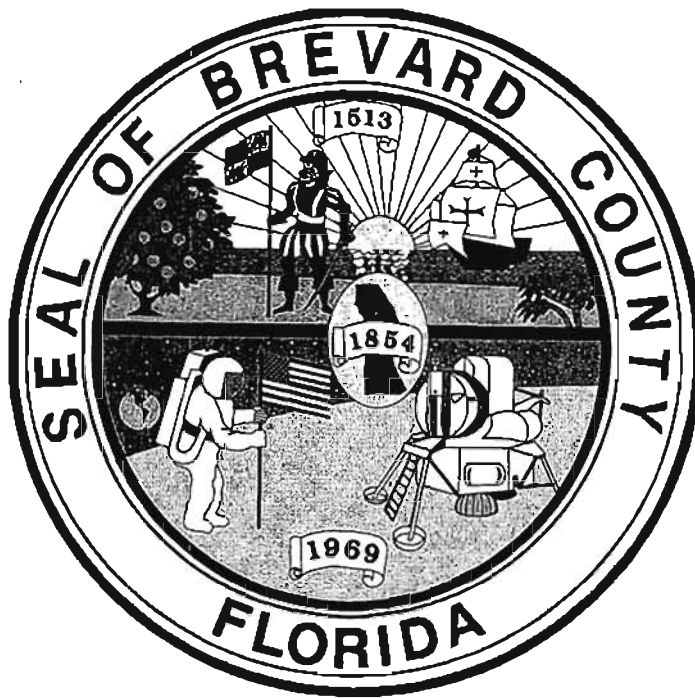
<i>Clerk Agency Funds</i>	<i>Tax Collector Agency Funds</i>	<i>Total</i>
\$ 16,748,141	\$ 9,979,308	\$ 27,412,240
17,972	219,275	237,247
0	0	879
0	0	99
54,734	2,176	56,910
<u>\$ 16,820,847</u>	<u>\$ 10,200,759</u>	<u>\$ 27,707,375</u>
\$ 864,039	\$ 8,441,998	\$ 9,537,691
0	0	50,000
2,073,945	1,758,761	3,837,600
13,882,863	0	14,282,084
<u>\$ 16,820,847</u>	<u>\$ 10,200,759</u>	<u>\$ 27,707,375</u>

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Balance Oct. 1, 2009</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2010</i>
<u>Board Agency</u>				
ASSETS:				
Cash	\$ 853,784	\$ 286,810	\$ 628,641	\$ 511,953
Accounts receivable	50,782	0	50,782	0
Accrued interest receivable	2,229	879	2,229	879
TOTAL ASSETS	<u>\$ 906,795</u>	<u>\$ 287,689</u>	<u>\$ 681,652</u>	<u>\$ 512,832</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 122,543	\$ 42,015	\$ 55,841	\$ 108,717
Due to other governmental units	2,989	8,409	6,504	4,894
Escrow and refundable deposits	781,263	258,928	640,970	399,221
TOTAL LIABILITIES	<u>\$ 906,795</u>	<u>\$ 309,352</u>	<u>\$ 703,315</u>	<u>\$ 512,832</u>
<u>Sheriff Agency</u>				
ASSETS:				
Cash	\$ 87,172	\$ 2,786,152	\$ 2,700,486	\$ 172,838
Due from other funds	99	99	99	99
TOTAL ASSETS	<u>\$ 87,271</u>	<u>\$ 2,786,251</u>	<u>\$ 2,700,585</u>	<u>\$ 172,937</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 87,271	\$ 2,753,303	\$ 2,717,637	\$ 122,937
Due to other funds	0	50,000	0	50,000
TOTAL LIABILITIES	<u>\$ 87,271</u>	<u>\$ 2,803,303</u>	<u>\$ 2,717,637</u>	<u>\$ 172,937</u>
<u>Clerk Agency</u>				
ASSETS:				
Cash	\$ 16,271,331	\$ 96,047,673	\$ 95,570,863	\$ 16,748,141
Accounts receivable	27,738	10,295,706	10,305,472	17,972
Due from other governmental units	143,868	10,526,756	10,615,890	54,734
TOTAL ASSETS	<u>\$ 16,442,937</u>	<u>\$ 116,870,135</u>	<u>\$ 116,492,225</u>	<u>\$ 16,820,847</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 724,599	\$ 8,671,024	\$ 8,531,584	\$ 864,039
Due to other governmental units	3,510,845	63,719,886	65,156,786	2,073,945
Escrow and refundable deposits	12,207,493	44,479,225	42,803,855	13,882,863
TOTAL LIABILITIES	<u>\$ 16,442,937</u>	<u>\$ 116,870,135</u>	<u>\$ 116,492,225</u>	<u>\$ 16,820,847</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Balance Oct. 1, 2009</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2010</i>
<u>Tax Collector Agency</u>				
ASSETS:				
Cash	\$ 11,354,904	\$ 766,935,831	\$ 768,311,427	\$ 9,979,308
Accounts receivable	116,201	110,793	7,719	219,275
Due from other governmental units	8,886	8,873	15,583	2,176
TOTAL ASSETS	<u>\$ 11,479,991</u>	<u>\$ 767,055,497</u>	<u>\$ 768,334,729</u>	<u>\$ 10,200,759</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 10,147,297	\$ 48,354,975	\$ 50,060,274	\$ 8,441,998
Due to other governmental units	1,332,694	718,700,522	718,274,455	1,758,761
TOTAL LIABILITIES	<u>\$ 11,479,991</u>	<u>\$ 767,055,497</u>	<u>\$ 768,334,729</u>	<u>\$ 10,200,759</u>
<u>TOTAL - ALL FIDUCIARY FUNDS</u>				
ASSETS:				
Cash	\$ 28,567,191	\$ 866,056,466	\$ 867,211,417	\$ 27,412,240
Accounts receivable	194,721	10,406,499	10,363,973	237,247
Accrued interest receivable	2,229	879	2,229	879
Due from other funds	99	99	99	99
Due from other governmental units	152,754	10,535,629	10,631,473	56,910
TOTAL ASSETS	<u>\$ 28,916,994</u>	<u>\$ 886,999,572</u>	<u>\$ 888,209,191</u>	<u>\$ 27,707,375</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 11,081,710	\$ 59,821,317	\$ 61,365,336	\$ 9,537,691
Due to other funds	0	50,000	0	50,000
Due to other governmental units	4,846,528	782,428,817	783,437,745	3,837,600
Escrow and refundable deposits	12,988,756	44,738,153	43,444,825	14,282,084
TOTAL LIABILITIES	<u>\$ 28,916,994</u>	<u>\$ 887,038,287</u>	<u>\$ 888,247,906</u>	<u>\$ 27,707,375</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, 2010

	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 5,296	\$ 3,054,786
Investments	0	0
Receivables:		
Receivables (net of allowance for uncollectibles)	0	0
Accrued interest receivable	0	6,580
Due from other governmental units	0	596,500
Inventory	0	0
Prepaid items	0	0
Deferred charges	0	0
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>\$ 5,296</u>	<u>\$ 3,657,866</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 0	\$ 156,145
Accrued liabilities	0	0
Accrued wages and benefits payable	0	0
Advance payments	0	0
Deferred revenue	0	55,878
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	0	0
Loans and leases payable	0	0
Due in more than one year:		
Other postemployment benefits	0	0
Loans and leases payable	0	0
Total liabilities	<u>\$ 0</u>	<u>\$ 212,023</u>
<b>NET ASSETS</b>		
Invested in capital assets (net of related debt)	\$ 0	\$ 0
Restricted for Housing	0	0
Unrestricted	5,296	3,445,843
Total net assets	<u>\$ 5,296</u>	<u>\$ 3,445,843</u>

<i>Titusville- Cocoa Airport Authority</i>	<i>Melbourne- Tillman Water Control District</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 3,117,035 0	\$ 6,095,523 0	\$ 3,971,807 613,576	\$ 16,244,447 613,576
105,846 0 720,721 0 238,386 2,627	0 0 0 48,494 0 0	63,235 0 0 0 0 0	169,081 6,580 1,317,221 48,494 238,386 2,627
14,204,818 12,677,965 339,254 19,337,689 2,719,849 (15,093,867) 3,204,936	277,821 373,789 8,229,276 0 2,568,879 (9,726,101) 0	0 0 0 0 0 0 0	14,482,639 13,051,754 8,568,530 19,337,689 5,288,728 (24,819,968) 3,204,936
<u>\$ 41,575,259</u>	<u>\$ 7,867,681</u>	<u>\$ 4,648,618</u>	<u>\$ 57,754,720</u>
\$ 225,595 65,680 0 250,762 0	\$ 4,261 0 48,053 0 0	\$ 28,657 0 0 0 46,023	\$ 414,658 65,680 48,053 250,762 101,901
92,683 168,958 0 1,386,889	133,442 0 306,582 0	0 0 0 0	226,125 168,958 306,582 1,386,889
<u>\$ 2,190,567</u>	<u>\$ 492,338</u>	<u>\$ 74,680</u>	<u>\$ 2,969,608</u>
\$ 35,834,797 0 3,549,895	\$ 1,723,664 0 5,651,679	\$ 0 1,224,500 3,349,438	\$ 37,558,461 1,224,500 16,002,151
<u>\$ 39,384,692</u>	<u>\$ 7,375,343</u>	<u>\$ 4,573,938</u>	<u>\$ 54,785,112</u>



BREVARD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
COMPONENT UNITS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<i>Functions/</i>	
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
Expenses	\$ 3,544	\$ 1,269,844
Program revenues:		
Charges for services	\$ 2,771	\$ 0
Capital grants and contributions	0	596,500
Total program revenues	\$ 2,771	\$ 596,500
Net program revenue (expenses)	\$ (773)	\$ (673,344)
General revenues:		
Taxes:		
Ad valorem taxes	\$ 0	\$ 0
Other	0	1,229,187
Interest income	0	57,322
Miscellaneous	0	1,379
Total general revenues	\$ 0	\$ 1,287,888
Changes in net assets	\$ (773)	\$ 614,544
Net assets - beginning	6,069	2,831,299
Net assets - ending	\$ 5,296	\$ 3,445,843

<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>\$ 2,638,619</u>	<u>\$ 2,890,175</u>	<u>\$ 362,072</u>	<u>\$ 7,164,254</u>
\$ 1,985,425	\$ 1,779,251	\$ 579,172	\$ 4,346,619
2,242,901	0	0	2,839,401
<u>\$ 4,228,326</u>	<u>\$ 1,779,251</u>	<u>\$ 579,172</u>	<u>\$ 7,186,020</u>
<u>\$ 1,589,707</u>	<u>\$ (1,110,924)</u>	<u>\$ 217,100</u>	<u>\$ 21,766</u>
\$ 31	\$ 0	\$ 0	\$ 31
0	0	0	1,229,187
8,795	217,997	65,725	349,839
0	0	0	1,379
<u>\$ 8,826</u>	<u>\$ 217,997</u>	<u>\$ 65,725</u>	<u>\$ 1,580,436</u>
<u>\$ 1,598,533</u>	<u>\$ (892,927)</u>	<u>\$ 282,825</u>	<u>\$ 1,602,202</u>
<u>37,786,159</u>	<u>8,268,270</u>	<u>4,291,113</u>	<u>53,182,910</u>
<u>\$ 39,384,692</u>	<u>\$ 7,375,343</u>	<u>\$ 4,573,938</u>	<u>\$ 54,785,112</u>



BREVARD COUNTY, FLORIDA  
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2010

Governmental funds capital assets:	
Land	\$ 238,692,997
Buildings and structures	282,596,926
Infrastructure	135,124,341
Improvements to land	48,833,838
Improvements other than buildings	16,278,254
Machinery and equipment	141,139,593
Construction in progress	79,570,745
Total governmental funds capital assets	<u>\$ 942,236,694</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, 2010

FUNCTION	<u>Land</u>	<u>Buildings and structures</u>	<u>Infrastructure</u>
General government	\$ 8,361,193	\$ 127,183,909	\$ 0
Public safety	613,758	17,325,268	117,909
Physical environment	104,530,419	10,282,088	7,723,543
Transportation	39,660,959	3,597,645	122,262,233
Economic environment	1,967,858	777,086	4,210,667
Human services	740,911	2,112,247	0
Culture and recreation	82,817,899	121,318,683	809,989
Total governmental funds capital assets	<u>\$ 238,692,997</u>	<u>\$ 282,596,926</u>	<u>\$ 135,124,341</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>
\$ 875,930	\$ 894,063	\$ 16,818,826	\$ 1,114,894	\$ 155,248,815
682,434	160,737	69,961,943	583,463	89,445,512
1,680,190	59,880	2,769,532	9,888,710	136,934,362
1,321,725	17,009	25,852,207	37,605,400	230,317,178
143,020	57,903	280,429	1,041,617	8,478,580
30,336	83,419	10,027,137	0	12,994,050
44,100,203	15,005,243	15,429,519	29,336,661	308,818,197
<u>\$ 48,833,838</u>	<u>\$ 16,278,254</u>	<u>\$ 141,139,593</u>	<u>\$ 79,570,745</u>	<u>\$ 942,236,694</u>

BREVARD COUNTY, FLORIDA  
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION  
FOR THE YEAR ENDED SEPTEMBER 30, 2010

FUNCTION	<i>Governmental Funds Capital Assets Oct. 1, 2009</i>
General government	\$ 146,970,046
Public safety	83,291,438
Physical environment	129,463,764
Transportation	215,395,596
Economic environment	9,655,699
Human services	12,734,537
Culture and recreation	290,331,947
Total governmental funds capital assets	<u>\$ 887,843,027</u>

			<i>Governmental Funds Capital Assets Sept. 30, 2010</i>
<u>Additions</u>	<u>Deductions</u>	<u>Transfers</u>	
\$ 13,345,326	\$ 5,081,192	\$ 14,635	\$ 155,248,815
9,997,374	4,040,252	196,952	89,445,512
10,133,032	2,675,179	12,745	136,934,362
21,198,146	6,884,660	608,096	230,317,178
1,285,699	676,093	(1,786,725)	8,478,580
804,513	680,483	135,483	12,994,050
31,238,140	13,570,704	818,814	308,818,197
<u>\$ 88,002,230</u>	<u>\$ 33,608,563</u>	<u>\$ 0</u>	<u>\$ 942,236,694</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, 2010

ENTERPRISE

1. 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>
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>\$ 3,032,400</u>	<u>\$ 27,980,000</u>	<u>\$ 31,012,400</u>

2. 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>
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>\$ 8,046,713</u>	<u>\$ 13,770,000</u>	<u>\$ 21,816,713</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2010

3. Subordinated Sales Tax Revenue Bond, Series 2009A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2011	4.18%	\$ 63,745	\$ 44,000	\$ 107,745
2012	4.18%	61,739	52,000	113,739
2013	4.18%	59,502	55,000	114,502
2014	4.18%	57,162	57,000	114,162
2015	4.18%	54,716	60,000	114,716
2016	4.18%	52,166	62,000	114,166
2017	4.18%	49,512	65,000	114,512
2018	4.18%	46,732	68,000	114,732
2019	4.18%	43,827	71,000	114,827
2020	4.18%	40,797	74,000	114,797
2021	4.18%	37,641	77,000	114,641
2022	4.18%	34,360	80,000	114,360
2023	4.18%	30,932	84,000	114,932
2024	4.18%	27,337	88,000	115,337
2025	4.18%	23,596	91,000	114,596
2026	4.18%	19,709	95,000	114,709
2027	4.18%	15,654	99,000	114,654
2028	4.18%	11,411	104,000	115,411
2029	4.18%	6,981	108,000	114,981
2030	4.18%	2,362	113,000	115,362
TOTALS		<u>\$ 739,881</u>	<u>\$ 1,547,000</u>	<u>\$ 2,286,881</u>

4. 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>
2011	1.25%	\$ 5,144	\$ 191,228	\$ 196,372
2012	1.25%	2,740	193,632	196,372
2013	1.25%	476	114,086	114,562
TOTALS		<u>\$ 8,360</u>	<u>\$ 498,946</u>	<u>\$ 507,306</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2010

GOVERNMENTAL FUNDS

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2011	5.375%	\$ 67,188	\$ 1,250,000	\$ 1,317,188
TOTALS		\$ 67,188	\$ 1,250,000	\$ 1,317,188

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>
2011	4.10%	\$ 51,045	\$ 1,245,000	\$ 1,296,045
TOTALS		\$ 51,045	\$ 1,245,000	\$ 1,296,045

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>
2011	3.00%	\$ 81,000	\$ 2,700,000	\$ 2,781,000
TOTALS		\$ 81,000	\$ 2,700,000	\$ 2,781,000

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>
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		\$ 12,371,380	\$ 35,980,000	\$ 48,351,380

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2010

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>
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
<b>TOTALS</b>		<u>\$ 3,238,000</u>	<u>\$ 9,985,000</u>	<u>\$ 13,223,000</u>

6. North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2007

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2011	3.625%	\$ 429,244	\$ 450,000	\$ 879,244
2012	3.625%	412,931	465,000	877,931
2013	4.000%	396,075	485,000	881,075
2014	5.625%	376,675	505,000	881,675
2015	5.625%	348,269	530,000	878,269
2016	4.000%	318,456	560,000	878,456
2017	4.000%	296,056	585,000	881,056
2018	4.000%	272,656	610,000	882,656
2019	4.000%	248,256	630,000	878,256
2020	4.125%	223,056	655,000	878,056
2021	4.125%	196,038	685,000	881,038
2022	4.250%	167,781	715,000	882,781
2023	4.250%	137,394	745,000	882,394
2024	4.300%	105,731	775,000	880,731
2025	4.375%	72,406	810,000	882,406
2026	4.375%	36,969	845,000	881,969
<b>TOTALS</b>		<u>\$ 4,037,993</u>	<u>\$ 10,050,000</u>	<u>\$ 14,087,993</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2010

7. 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>
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>\$ 9,403,930</u>	<u>\$ 29,490,000</u>	<u>\$ 38,893,930</u>

8. South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2007

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2011	4.000%	\$ 2,406,456	\$ 2,250,000	\$ 4,656,456
2012	4.000%	2,316,456	2,340,000	4,656,456
2013	5.000%	2,222,857	2,435,000	4,657,857
2014	5.000%	2,101,106	2,560,000	4,661,106
2015	5.000%	1,973,106	2,685,000	4,658,106
2016	5.000%	1,838,856	2,820,000	4,658,856
2017	5.000%	1,697,857	2,960,000	4,657,857
2018	4.000%	1,549,856	3,110,000	4,659,856
2019	4.000%	1,425,456	3,235,000	4,660,456
2020	4.125%	1,296,056	3,365,000	4,661,056
2021	4.250%	1,157,250	3,500,000	4,657,250
2022	5.000%	1,008,500	3,650,000	4,658,500
2023	5.000%	826,000	3,835,000	4,661,000
2024	5.000%	634,250	4,025,000	4,659,250
2025	5.000%	433,000	4,225,000	4,658,000
2026	5.000%	221,750	4,435,000	4,656,750
TOTALS		<u>\$ 23,108,812</u>	<u>\$ 51,430,000</u>	<u>\$ 74,538,812</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2010

9. 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>
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>\$ 2,724,031</u>	<u>\$ 8,525,000</u>	<u>\$ 11,249,031</u>

10. Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, Series 2007

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2011	5.000%	\$ 525,509	\$ 510,000	\$ 1,035,509
2012	5.000%	500,008	535,000	1,035,008
2013	5.000%	473,259	560,000	1,033,259
2014	5.000%	445,259	590,000	1,035,259
2015	5.000%	415,759	620,000	1,035,759
2016	5.000%	384,759	650,000	1,034,759
2017	4.000%	352,259	685,000	1,037,259
2018	4.000%	324,859	710,000	1,034,859
2019	4.000%	296,459	740,000	1,036,459
2020	4.200%	266,859	770,000	1,036,859
2021	4.250%	234,519	800,000	1,034,519
2022	4.375%	200,519	835,000	1,035,519
2023	4.375%	163,987	870,000	1,033,987
2024	4.375%	125,925	910,000	1,035,925
2025	4.375%	86,112	950,000	1,036,112
2026	4.500%	44,550	990,000	1,034,550
TOTALS		<u>\$ 4,840,601</u>	<u>\$ 11,725,000</u>	<u>\$ 16,565,601</u>



BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2010

11. 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>
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>\$ 6,152,420</u>	<u>\$ 21,675,000</u>	<u>\$ 27,827,420</u>

12. 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>
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
TOTALS		<u>\$ 1,388,158</u>	<u>\$ 7,995,000</u>	<u>\$ 9,383,158</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2010

## 13. 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>
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
<b>TOTALS</b>		<b>\$ 4,758,813</b>	<b>\$ 13,025,000</b>	<b>\$ 17,783,813</b>

## 14. Subordinated Sales Tax Refunding Revenue Bond, Series 2009B

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2011	2.93%	\$ 165,691	\$ 2,264,000	\$ 2,429,691
2012	2.93%	122,210	704,000	826,210
2013	2.93%	102,726	626,000	728,726
2014	2.93%	84,048	649,000	733,048
2015	2.93%	64,138	710,000	774,138
2016	2.93%	43,026	731,000	774,026
2017	2.93%	27,044	360,000	387,044
2018	2.93%	16,379	368,000	384,379
2019	2.93%	5,494	375,000	380,494
<b>TOTALS</b>		<b>\$ 630,756</b>	<b>\$ 6,787,000</b>	<b>\$ 7,417,756</b>

## 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>
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
<b>TOTALS</b>		<b>\$ 146,188</b>	<b>\$ 2,135,000</b>	<b>\$ 2,281,188</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2010

## 16. 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>
2011	5.000%	\$ 1,112,187	\$ 2,005,000	\$ 3,117,187
2012	5.000%	1,011,937	2,105,000	3,116,937
2013	5.000%	906,688	2,210,000	3,116,688
2014	5.000%	796,188	2,325,000	3,121,188
2015	5.000%	679,938	2,440,000	3,119,938
2016	4.000%	557,938	2,555,000	3,112,938
2017	4.000%	455,738	2,660,000	3,115,738
2018	4.000%	349,338	2,770,000	3,119,338
2019	4.000%	238,538	2,880,000	3,118,538
2020	4.125%	123,338	2,990,000	3,113,338
TOTALS		<u>\$ 6,231,828</u>	<u>\$ 24,940,000</u>	<u>\$ 31,171,828</u>

## 17. Local Option Fuel Tax 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>
2011	5.000%	\$ 1,842,806	\$ 1,765,000	\$ 3,607,806
2012	3.750%	1,754,556	1,855,000	3,609,556
2013	4.000%	1,684,994	1,925,000	3,609,994
2014	4.000%	1,607,994	2,000,000	3,607,994
2015	4.000%	1,527,994	2,080,000	3,607,994
2016	4.000%	1,444,794	2,165,000	3,609,794
2017	5.000%	1,358,194	2,250,000	3,608,194
2018	5.000%	1,245,694	2,360,000	3,605,694
2019	5.000%	1,127,694	2,480,000	3,607,694
2020	4.375%	1,003,694	2,605,000	3,608,694
2021	5.000%	889,725	2,720,000	3,609,725
2022	4.500%	753,725	2,855,000	3,608,725
2023	5.000%	625,250	2,980,000	3,605,250
2024	5.000%	476,250	3,130,000	3,606,250
2025	5.000%	319,750	3,290,000	3,609,750
2026	4.500%	155,250	3,450,000	3,605,250
TOTALS		<u>\$ 17,818,364</u>	<u>\$ 39,910,000</u>	<u>\$ 57,728,364</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2010

## 18. Local Option Fuel Tax 2007

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2011	5.00%	\$ 2,421,750	\$ 0	\$ 2,421,750
2012	5.00%	2,421,750	0	2,421,750
2013	5.00%	2,421,750	0	2,421,750
2014	5.00%	2,421,750	0	2,421,750
2015	5.00%	2,421,750	0	2,421,750
2016	5.00%	2,421,750	0	2,421,750
2017	5.00%	2,421,750	0	2,421,750
2018	5.00%	2,421,750	0	2,421,750
2019	5.00%	2,421,750	0	2,421,750
2020	5.00%	2,421,750	0	2,421,750
2021	5.00%	2,421,750	0	2,421,750
2022	5.00%	2,421,750	0	2,421,750
2023	5.00%	2,421,750	0	2,421,750
2024	5.00%	2,421,750	0	2,421,750
2025	5.00%	2,421,750	0	2,421,750
2026	5.00%	2,421,750	0	2,421,750
2027	5.00%	2,421,750	3,410,000	5,831,750
2028	5.00%	2,251,250	3,580,000	5,831,250
2029	5.00%	2,072,250	3,760,000	5,832,250
2030	5.00%	1,884,250	3,945,000	5,829,250
2031	5.00%	1,687,000	4,145,000	5,832,000
2032	5.00%	1,479,750	4,350,000	5,829,750
2033	5.00%	1,262,250	4,570,000	5,832,250
2034	5.00%	1,033,750	4,795,000	5,828,750
2035	5.00%	794,000	5,035,000	5,829,000
2036	5.00%	542,250	5,290,000	5,832,250
2037	5.00%	277,750	5,555,000	5,832,750
TOTALS		<u>\$ 54,454,250</u>	<u>\$ 48,435,000</u>	<u>\$ 102,889,250</u>

## 19. 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>
2011	0.98%	\$ 62,840	\$ 383,000	\$ 445,840
2012	0.98%	43,181	2,349,000	2,392,181
2013	0.98%	6,908	3,904,000	3,910,908
TOTALS		<u>\$ 112,929</u>	<u>\$ 6,636,000</u>	<u>\$ 6,748,929</u>

## 20. 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>
2011	4.43%	\$ 3,474	\$ 86,488	\$ 89,962
2012	4.43%	54	10,171	10,225
TOTALS		<u>\$ 3,528</u>	<u>\$ 96,659</u>	<u>\$ 100,187</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2010

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>
2011	4.370%	\$ 61,920	\$ 161,052	\$ 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	199,670	203,956
<b>TOTALS</b>		<u>\$ 274,887</u>	<u>\$ 1,489,873</u>	<u>\$ 1,764,760</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>
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
<b>TOTALS</b>		<u>\$ 6,591</u>	<u>\$ 65,974</u>	<u>\$ 72,565</u>

# STATISTICAL SECTION

This part of Brevard County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

## Financial Trends

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

## Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

## Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

## Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

## Operating Information

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

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



BREVARD COUNTY, FLORIDA  
NET ASSETS BY COMPONENT  
LAST TEN FISCAL YEARS

	Fiscal Year									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Governmental activities:										
Invested in capital assets, net of related debt	\$ 457,514,538	\$ 414,792,821	\$ 374,045,574	\$ 325,252,032	\$ 273,403,121	\$ 236,991,969	\$ 221,791,523	\$ 200,449,964	\$ 158,366,334	\$ 144,114,264
Restricted	203,103,652	232,528,570	238,771,991	241,047,075	223,845,927	156,678,644	121,668,781	91,834,514	85,343,377	72,827,624
Unrestricted	26,350,488	36,760,646	53,639,095	68,490,177	65,702,595	45,916,052	20,678,597	12,055,744	32,548,964	27,269,426
Total governmental activities net assets	<u>\$ 686,968,678</u>	<u>\$ 684,082,037</u>	<u>\$ 666,456,660</u>	<u>\$ 634,789,284</u>	<u>\$ 562,951,643</u>	<u>\$ 439,586,665</u>	<u>\$ 364,138,901</u>	<u>\$ 304,340,222</u>	<u>\$ 276,258,675</u>	<u>\$ 244,211,314</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ 182,539,539	\$ 179,938,805	\$ 174,307,331	\$ 161,409,883	\$ 146,410,947	\$ 134,132,019	\$ 123,908,511	\$ 118,518,962	\$ 113,088,582	\$ 107,505,540
Restricted	33,778,174	32,035,853	30,822,983	28,701,257	30,035,221	29,062,459	27,755,710	29,558,810	30,817,188	29,759,976
Unrestricted	42,464,150	42,803,907	46,749,207	55,344,723	58,008,351	50,011,043	52,393,072	44,222,323	39,542,972	40,932,998
Total business-type activities net assets	<u>\$ 258,781,863</u>	<u>\$ 254,778,565</u>	<u>\$ 251,879,521</u>	<u>\$ 245,455,863</u>	<u>\$ 234,454,519</u>	<u>\$ 213,205,521</u>	<u>\$ 204,057,293</u>	<u>\$ 192,300,095</u>	<u>\$ 183,448,742</u>	<u>\$ 178,198,514</u>
Primary government										
Invested in capital assets, net of related debt	\$ 640,054,077	\$ 594,731,626	\$ 548,352,905	\$ 486,661,915	\$ 419,814,068	\$ 371,123,988	\$ 345,700,034	\$ 318,968,926	\$ 271,454,916	\$ 251,619,804
Restricted	236,881,826	264,564,423	269,594,974	269,748,332	253,881,148	185,741,103	149,424,491	121,391,324	116,160,565	102,587,600
Unrestricted	68,814,638	79,564,553	100,388,302	123,834,900	123,710,946	95,927,095	73,071,669	56,278,067	72,091,936	68,202,424
Total primary government net assets	<u>\$ 945,750,541</u>	<u>\$ 938,860,602</u>	<u>\$ 918,336,181</u>	<u>\$ 880,245,147</u>	<u>\$ 797,406,162</u>	<u>\$ 652,792,186</u>	<u>\$ 568,196,194</u>	<u>\$ 496,640,317</u>	<u>\$ 459,707,417</u>	<u>\$ 422,409,828</u>



Table 2

BREVARD COUNTY, FLORIDA  
CHANGES IN NET ASSETS  
LAST TEN FISCAL YEARS

	Fiscal Year									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Expenses</b>										
<b>Governmental Activities:</b>										
General government	\$ 99,522,358	\$ 108,002,509	\$ 110,574,906	\$ 106,172,376	\$ 96,682,297	\$ 89,997,926	\$ 86,370,772	\$ 82,963,060	\$ 78,427,836	\$ 76,202,503
Public safety	171,888,560	172,002,673	176,227,887	161,719,457	146,183,608	136,380,175	126,390,702	115,244,446	107,389,676	94,843,856
Physical environment	12,880,096	7,778,655	11,493,986	1,183,778	8,411,598	28,541,459	4,551,562	8,326,257	5,921,673	7,582,089
Transportation	35,410,193	40,000,122	37,826,008	34,319,606	32,990,396	28,198,681	28,071,553	38,431,190	23,152,260	22,164,786
Economic environment	17,537,958	15,166,641	19,972,140	21,221,106	15,509,627	10,333,074	12,721,760	11,690,088	10,165,393	10,482,591
Human services	33,151,840	23,944,093	32,237,331	42,533,216	45,121,677	19,542,664	20,410,838	17,908,974	15,273,540	13,862,955
Culture and recreation	50,289,947	62,476,025	61,376,105	67,935,340	54,156,711	45,109,227	42,036,886	37,454,534	41,708,706	34,942,951
Interest on long-term debt	14,894,374	17,412,209	17,824,109	15,795,849	13,308,795	10,531,096	9,939,459	10,470,814	10,913,588	9,304,356
<b>Total governmental activities expenses</b>	<b>\$ 435,575,326</b>	<b>\$ 446,782,927</b>	<b>\$ 467,532,472</b>	<b>\$ 450,880,728</b>	<b>\$ 412,364,709</b>	<b>\$ 368,634,302</b>	<b>\$ 330,493,532</b>	<b>\$ 322,489,363</b>	<b>\$ 292,952,672</b>	<b>\$ 269,386,087</b>
<b>Business-type expenses:</b>										
Solid Waste	\$ 33,375,247	\$ 35,628,104	\$ 38,035,616	\$ 37,348,606	\$ 36,592,711	\$ 46,849,860	\$ 35,022,817	\$ 27,568,442	\$ 28,712,675	\$ 26,653,832
Water Resources	30,762,352	32,797,708	34,328,684	32,198,361	30,672,686	31,074,985	30,082,142	30,416,417	30,667,407	29,016,051
Transit Services	11,793,629	11,250,101	11,730,113	9,975,081	9,317,241	8,122,342	9,049,797	10,065,975	8,887,845	7,876,527
County-wide golf courses	4,061,373	4,475,369	4,242,615	4,744,212	4,799,453	4,029,516	3,994,632	3,890,180	3,878,993	4,185,436
<b>Total business-type activities expenses</b>	<b>\$ 79,992,601</b>	<b>\$ 84,151,282</b>	<b>\$ 88,337,028</b>	<b>\$ 84,266,260</b>	<b>\$ 81,382,091</b>	<b>\$ 90,076,703</b>	<b>\$ 78,149,388</b>	<b>\$ 71,941,014</b>	<b>\$ 72,146,920</b>	<b>\$ 67,731,846</b>
<b>Total primary government expenses</b>	<b>\$ 515,567,927</b>	<b>\$ 530,934,209</b>	<b>\$ 555,869,500</b>	<b>\$ 535,146,988</b>	<b>\$ 493,746,800</b>	<b>\$ 458,711,005</b>	<b>\$ 408,642,920</b>	<b>\$ 394,430,377</b>	<b>\$ 365,099,592</b>	<b>\$ 337,117,933</b>
<b>Program revenues</b>										
<b>Governmental activities:</b>										
Charges for services										
General government	\$ 37,834,740	\$ 49,904,817	\$ 59,024,702	\$ 65,714,568	\$ 69,006,706	\$ 65,522,606	\$ 50,217,867	\$ 46,867,304	\$ 39,828,388	\$ 36,307,694
Public safety	44,735,970	41,595,460	46,519,294	44,808,651	38,662,327	44,269,156	42,235,033	34,175,418	31,120,186	26,249,724
Transportation	9,997,235	12,666,629	15,501,505	12,210,302	12,241,878	9,986,389	10,694,350	10,224,165	7,607,614	5,910,644
Human services	4,338,014	6,358,377	8,937,228	15,659,506	24,124,674	9,413,614	737,411	645,106	705,013	394,100
Other activities	8,258,610	8,388,361	8,259,630	8,629,236	8,728,727	7,239,045	6,861,062	6,331,356	6,187,894	5,804,975
Operating grants and contributions	46,300,248	37,972,517	29,385,496	36,942,214	42,673,929	42,224,418	34,982,618	20,049,588	25,007,490	22,635,600
Capital grants and contributions	26,271,213	2,864,748	4,186,149	1,700,717	1,040,734	2,576,006	6,333,961	19,242,098	6,577,342	3,970,555
<b>Total governmental activities program revenues</b>	<b>\$ 177,736,030</b>	<b>\$ 159,750,909</b>	<b>\$ 171,814,004</b>	<b>\$ 185,665,194</b>	<b>\$ 196,478,975</b>	<b>\$ 181,231,234</b>	<b>\$ 152,062,302</b>	<b>\$ 137,535,035</b>	<b>\$ 117,033,927</b>	<b>\$ 101,273,292</b>

Business-type activities:

Charges for services

Solid Waste	\$ 36,202,719	\$ 36,390,278	\$ 37,082,187	\$ 36,514,714	\$ 38,092,220	\$ 33,381,352	\$ 32,776,740	\$ 30,000,816	\$ 28,262,588	\$ 26,976,439
Water Resources	29,457,339	29,338,823	27,828,552	26,521,187	26,021,614	24,339,360	24,013,606	22,916,096	22,334,300	21,775,653
Other activities	4,188,740	4,622,734	4,606,444	5,144,135	5,091,417	4,792,281	5,268,176	6,055,913	6,253,634	6,205,760
Operating grants and contributions	7,959,947	6,532,552	7,362,629	6,723,362	7,174,771	17,133,519	10,743,037	2,591,151	2,476,115	2,519,913
Capital grants and contributions	3,507,804	5,473,945	9,050,575	10,935,462	17,508,022	14,969,144	14,321,127	15,617,726	12,934,568	12,450,529
Total business-type activities program revenues	\$ 81,316,549	\$ 82,378,332	\$ 85,930,387	\$ 85,838,860	\$ 93,888,044	\$ 94,615,656	\$ 87,122,686	\$ 77,181,702	\$ 72,261,205	\$ 69,928,294
Total primary government program revenues	\$ 259,052,579	\$ 242,129,241	\$ 257,744,391	\$ 271,504,054	\$ 290,367,019	\$ 275,846,890	\$ 239,184,988	\$ 214,716,737	\$ 189,295,132	\$ 171,201,586

Net (Expense) Revenue

Governmental activities	\$ (257,839,296)	\$ (287,032,018)	\$ (295,718,468)	\$ (265,215,534)	\$ (215,885,734)	\$ (187,403,068)	\$ (178,431,230)	\$ (184,954,328)	\$ (175,918,745)	\$ (168,112,795)
Business-type activities	1,323,948	(1,772,950)	(2,406,641)	1,572,600	12,505,953	4,538,953	8,973,298	5,240,688	114,285	2,196,448
Total primary government net expense	\$ (256,515,348)	\$ (288,804,968)	\$ (298,125,109)	\$ (263,642,934)	\$ (203,379,781)	\$ (182,864,115)	\$ (169,457,932)	\$ (179,713,640)	\$ (175,804,460)	\$ (165,916,347)

General Revenues and Other Changes in Net Assets

Governmental activities:

Taxes:										
Ad valorem taxes, levied for general purposes	\$ 176,218,255	\$ 201,415,673	\$ 214,164,082	\$ 223,220,998	\$ 193,979,483	\$ 167,436,879	\$ 155,492,375	\$ 139,235,675	\$ 125,739,657	\$ 112,388,979
Ad valorem taxes, levied for debt service	16,225,677	22,232,699	23,502,006	16,964,702	16,700,533	21,251,828	20,776,835	18,622,550	17,300,433	8,043,979
Communication service tax	8,163,244	8,375,783	9,475,706	9,605,175	8,988,619	7,211,546	2,177,102	2,263,697	2,171,790	1,760,314
Local option gas tax	7,490,170	7,521,127	7,548,755	8,088,415	7,970,851	8,223,931	7,742,001	7,543,603	7,291,900	7,204,195
Tourist tax	7,925,866	8,001,683	8,513,468	8,721,852	8,511,892	7,335,377	6,131,598	5,452,453	5,312,656	5,483,850
Other	526,488	563,232	599,825	0	0	0	0	0	0	0
State shared revenues (unrestricted)	27,937,776	28,053,370	30,573,107	33,205,397	35,668,323	34,816,786	31,528,611	29,518,051	28,130,318	26,913,930
Interest income	5,952,622	10,941,426	19,161,675	27,543,450	18,702,480	7,349,343	3,794,492	5,255,502	8,335,082	14,701,172
Miscellaneous	10,682,029	17,857,315	16,814,169	16,192,969	11,191,159	10,370,806	7,331,033	6,847,351	4,010,499	6,658,141
Gain on the sale of capital assets	0	2,017,917	444,087	712,900	0	0	0	0	0	0
Transfers	(396,190)	(2,322,830)	(3,411,036)	(1,925,057)	(2,017,809)	(1,145,664)	(960,075)	(967,298)	(1,153,500)	349,476
Total governmental activities	\$ 260,725,937	\$ 304,657,395	\$ 327,385,844	\$ 342,330,801	\$ 299,695,531	\$ 262,850,832	\$ 234,013,972	\$ 213,771,584	\$ 197,138,835	\$ 183,504,036

Business-type activities:

Interest income	\$ 1,798,818	\$ 2,140,244	\$ 4,636,661	\$ 6,317,203	\$ 4,932,633	\$ 2,224,346	\$ 1,495,683	\$ 2,107,078	\$ 3,484,240	\$ 7,855,009
Miscellaneous	484,342	429,331	782,602	852,443	922,632	1,239,265	796,347	536,289	498,203	397,388
Gain on the sale of capital assets	0	0	0	478,960	0	0	0	0	0	0
Transfers	396,190	2,322,830	3,411,036	1,925,057	2,017,809	1,145,664	960,075	967,298	1,153,500	(349,476)
Total business-type activities	\$ 2,679,350	\$ 4,892,405	\$ 8,830,299	\$ 9,573,663	\$ 7,873,074	\$ 4,609,275	\$ 3,252,105	\$ 3,610,665	\$ 5,135,943	\$ 7,902,921
Total primary government	\$ 263,405,287	\$ 309,549,800	\$ 336,216,143	\$ 351,904,464	\$ 307,568,605	\$ 267,460,107	\$ 237,266,077	\$ 217,382,249	\$ 202,274,778	\$ 191,406,957

Changes in Net Assets

Governmental activities	\$ 2,886,641	\$ 17,625,377	\$ 31,667,376	\$ 77,115,267	\$ 83,809,797	\$ 75,447,764	\$ 55,582,742	\$ 28,817,256	\$ 21,220,090	\$ 15,391,241
Business-type activities	4,003,298	3,119,455	6,423,658	11,146,263	20,379,027	9,148,228	12,225,403	8,851,353	5,250,228	10,099,369
Total primary government	\$ 6,889,939	\$ 20,744,832	\$ 38,091,034	\$ 88,261,530	\$ 104,188,824	\$ 84,595,992	\$ 67,808,145	\$ 37,668,609	\$ 26,470,318	\$ 25,490,610

Table 3

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

Function/Program	Fiscal Year									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Governmental Activities:</b>										
General government	\$ 66,256,945	\$ 56,928,749	\$ 62,356,577	\$ 68,567,555	\$ 70,756,037	\$ 76,097,631	\$ 55,742,032	\$ 48,004,811	\$ 41,408,521	\$ 37,942,941
Public safety	52,304,154	48,075,978	52,193,590	48,518,909	44,575,496	48,890,820	48,699,129	37,401,018	34,641,124	30,804,139
Physical environment	21,533,343	6,929,159	8,047,488	10,604,306	10,939,949	13,989,349	4,316,402	9,437,122	7,463,659	5,815,917
Transportation	16,593,717	25,414,345	26,220,416	21,924,528	22,619,317	19,356,947	23,856,344	29,333,051	15,753,677	13,979,732
Economic environment	5,957,258	5,723,983	6,813,921	12,687,756	13,542,626	5,160,976	7,874,014	5,846,120	7,060,246	6,671,949
Human services	8,765,231	9,052,913	10,913,224	17,926,588	26,275,755	11,725,370	5,397,134	2,721,493	2,129,840	1,671,683
Culture and recreation	6,325,382	7,625,782	5,268,788	5,435,552	7,769,795	6,010,141	6,177,247	4,791,420	8,576,860	4,386,931
<b>Total governmental activities</b>	<b>\$ 177,736,030</b>	<b>\$ 159,750,909</b>	<b>\$ 171,814,004</b>	<b>\$ 185,665,194</b>	<b>\$ 196,478,975</b>	<b>\$ 181,231,234</b>	<b>\$ 152,062,302</b>	<b>\$ 137,535,035</b>	<b>\$ 117,033,927</b>	<b>\$ 101,273,292</b>
<b>Business-type activities:</b>										
Solid Waste	\$ 37,251,166	\$ 37,141,068	\$ 39,061,814	\$ 38,220,174	\$ 41,176,543	\$ 48,838,235	\$ 41,505,103	\$ 31,692,312	\$ 30,011,446	\$ 28,771,688
Water Resources	31,054,411	32,743,344	32,446,121	36,015,831	40,279,524	35,068,651	33,381,289	32,424,204	31,001,541	29,314,889
Transit Services	10,070,939	9,072,489	11,098,812	8,109,551	8,663,549	7,744,083	9,315,665	10,430,661	8,407,409	8,817,979
County-wide golf courses	2,940,033	3,421,431	3,323,640	3,493,304	3,768,428	2,964,687	2,920,629	2,634,525	2,840,809	3,023,738
<b>Total business-type activities</b>	<b>\$ 81,316,549</b>	<b>\$ 82,378,332</b>	<b>\$ 85,930,387</b>	<b>\$ 85,838,860</b>	<b>\$ 93,888,044</b>	<b>\$ 94,615,656</b>	<b>\$ 87,122,686</b>	<b>\$ 77,181,702</b>	<b>\$ 72,261,205</b>	<b>\$ 69,928,294</b>
<b>Total primary government</b>	<b>\$ 259,052,579</b>	<b>\$ 242,129,241</b>	<b>\$ 257,744,391</b>	<b>\$ 271,504,054</b>	<b>\$ 290,367,019</b>	<b>\$ 275,846,890</b>	<b>\$ 239,184,988</b>	<b>\$ 214,716,737</b>	<b>\$ 189,295,132</b>	<b>\$ 171,201,586</b>

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

	Fiscal Year									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
General fund:										
Reserved	\$ 3,982,955	\$ 4,443,258	\$ 4,211,464	\$ 3,459,985	\$ 2,317,385	\$ 2,543,828	\$ 2,880,444	\$ 1,910,508	\$ 3,748,808	\$ 4,142,505
Unreserved	34,031,711	34,153,423	49,565,902	49,675,230	45,406,695	31,690,470	10,214,323	9,324,150	13,089,758	19,869,306
Total General fund	<u>38,014,666</u>	<u>38,596,681</u>	<u>53,777,366</u>	<u>53,135,215</u>	<u>47,724,080</u>	<u>34,234,298</u>	<u>13,094,767</u>	<u>11,234,658</u>	<u>16,838,566</u>	<u>24,011,811</u>
All Other Governmental Funds:										
Reserved	\$ 4,526,869	\$ 4,436,542	\$ 4,173,446	\$ 3,172,996	\$ 2,329,024	\$ 3,512,845	\$ 3,483,536	\$ 3,801,333	\$ 3,335,916	\$ 2,861,205
Unreserved, reported in :										
Special revenue funds	193,977,328	216,198,961	223,719,243	232,559,061	186,881,423	118,985,469	97,880,186	91,280,951	90,535,230	84,566,218
Debt service funds	6,943,666	13,995,990	13,497,719	11,802,985	10,914,378	9,211,938	9,919,313	5,347,462	5,489,454	8,637,164
Capital projects funds	59,752,739	75,441,629	92,003,389	166,715,060	101,554,410	130,073,129	71,277,623	79,407,470	91,010,739	82,397,033
Total all other governmental funds	<u>\$ 265,200,602</u>	<u>\$ 310,073,122</u>	<u>\$ 333,393,797</u>	<u>\$ 414,250,102</u>	<u>\$ 301,679,235</u>	<u>\$ 261,783,381</u>	<u>\$ 182,560,658</u>	<u>\$ 179,837,216</u>	<u>\$ 190,371,339</u>	<u>\$ 178,461,620</u>

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

	Fiscal Year									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Revenues</b>										
Taxes	\$ 217,226,691	\$ 246,173,402	\$ 263,803,844	\$ 266,601,141	\$ 236,151,377	\$ 211,459,562	\$ 192,319,911	\$ 173,117,978	\$ 158,039,321	\$ 134,881,317
Permits, fees and special assessments	46,108,364	52,364,537	63,018,549	68,294,511	70,784,916	51,718,640	37,805,284	34,339,308	30,022,364	24,904,622
Intergovernmental revenues	88,628,547	69,360,685	65,930,646	73,524,663	80,964,769	83,778,872	63,277,289	54,242,352	60,710,765	56,576,507
Charges for services	55,078,218	61,597,501	68,027,522	71,341,382	74,093,620	82,386,918	62,984,179	57,921,420	49,818,764	46,379,945
Fines and forfeits	3,441,235	4,951,609	5,951,829	6,034,243	6,087,778	2,080,246	5,035,027	5,333,944	4,873,687	3,517,005
Miscellaneous revenues	16,294,120	19,033,140	29,933,566	36,678,048	30,769,396	15,379,318	10,261,636	11,073,344	14,630,556	19,503,704
Total revenues	\$ 426,777,175	\$ 453,480,874	\$ 496,665,956	\$ 522,473,988	\$ 498,851,856	\$ 446,803,556	\$ 371,683,326	\$ 336,028,346	\$ 318,095,457	\$ 285,763,100
<b>Expenditures</b>										
General government	\$ 91,109,108	\$ 102,133,510	\$ 106,659,131	\$ 106,792,480	\$ 95,806,070	\$ 90,333,495	\$ 86,564,539	\$ 84,391,262	\$ 76,932,173	\$ 69,570,336
Public safety	170,134,961	169,258,120	175,756,046	167,563,573	150,112,395	141,407,787	127,298,772	117,272,996	107,878,916	94,999,654
Physical environment	18,207,664	11,713,746	13,974,163	11,188,127	13,870,324	29,479,490	7,518,385	8,479,107	11,722,485	13,946,157
Transportation	43,989,047	48,488,228	50,128,588	52,122,107	48,569,515	40,986,138	32,239,329	33,481,189	27,630,103	30,775,090
Economic environment	13,532,701	12,951,456	17,172,946	22,772,702	16,903,757	10,376,895	12,725,355	11,652,116	10,202,005	10,481,869
Human services	23,156,372	22,998,737	21,723,200	21,487,454	21,120,538	19,427,709	19,515,009	17,407,272	17,659,053	14,341,429
Culture and recreation	43,031,294	52,873,835	54,816,579	55,274,713	47,802,383	42,330,607	37,847,900	35,680,930	33,269,460	29,577,037
Intergovernmental	14,618,264	8,276,992	18,314,717	21,635,564	23,695,982	0	0	0	0	0
Capital outlay	19,327,685	22,133,042	83,512,115	39,234,187	44,154,897	30,025,304	16,721,294	19,899,699	21,680,199	9,603,734
Debt service										
Principal	25,686,254	24,859,888	26,282,361	26,843,433	22,327,544	20,189,051	17,162,091	17,962,068	13,711,390	11,650,384
Interest	15,757,811	16,844,098	17,953,069	16,430,584	13,507,816	11,403,043	9,288,328	10,505,371	11,765,308	8,963,326
Total expenditures	\$ 478,551,161	\$ 492,531,652	\$ 586,292,915	\$ 541,344,924	\$ 497,871,221	\$ 435,959,519	\$ 366,881,002	\$ 356,732,010	\$ 332,451,092	\$ 293,909,016
Excess (deficiency) of revenues over (under) expenditures	\$ (51,773,986)	\$ (39,050,778)	\$ (89,626,959)	\$ (18,870,936)	\$ 980,635	\$ 10,844,037	\$ 4,802,324	\$ (20,703,664)	\$ (14,355,635)	\$ (8,145,916)

## Other Financing Sources and (Uses)

Transfers in	\$ 42,146,232	\$ 47,966,577	\$ 60,635,610	\$ 64,324,763	\$ 41,958,276	\$ 45,687,421	\$ 25,907,272	\$ 31,484,503	\$ 33,862,228	\$ 20,386,451
Transfers out	(39,741,352)	(50,289,407)	(57,199,436)	(66,249,820)	(43,976,085)	(46,613,442)	(26,867,347)	(30,261,410)	(33,233,622)	(20,036,975)
Proceeds of the sale of										
capital assets	3,347,053	2,017,917	444,807	690,883	943,022	3,370,729	0	0	0	0
Insurance proceeds	265,142	215,276	444,615	769,810	379,229	1,001,066	0	0	0	0
Capital leases issued	0	0	0	414,750	210,578	786,830	0	1,100,000	14,068	27,073
Refunding bonds issued	3,897,816	0	0	0	0	25,525,000	0	16,370,000	34,899,553	7,070,000
Capital related debt issued	0	0	3,313,079	133,877,000	52,176,000	83,830,000	3,879,475	2,176,000	17,192,917	75,820,000
Bond premium	0	0	0	4,128,643	986,980	1,850,808	0	116,605	882,209	48,207
Bond discount	0	0	0	0	0	(9,743)	0	0	0	(532,117)
Payment to bond refunding escrow agent	(3,880,678)	0	0	0	0	(26,447,841)	0	(16,105,863)	(34,829,595)	(7,241,259)
Total other financing sources (uses)	\$ 6,034,213	\$ (89,637)	\$ 7,638,675	\$ 137,956,029	\$ 52,678,000	\$ 88,980,828	\$ 2,919,400	\$ 4,879,835	\$ 18,787,758	\$ 75,541,380
Special item:										
Proceeds from sale of land	0	0	0	1,604,725	0	0	0	0	0	0
Net change in fund balances	<u>\$ (45,739,773)</u>	<u>\$ (39,140,415)</u>	<u>\$ (81,988,284)</u>	<u>\$ 120,689,818</u>	<u>\$ 53,658,635</u>	<u>\$ 99,824,865</u>	<u>\$ 7,721,724</u>	<u>\$ (15,823,829)</u>	<u>\$ 4,432,123</u>	<u>\$ 67,395,464</u>
Debt service as a percentage of non capital expenditures	9.8%	9.5%	9.6%	9.4%	8.6%	8.4%	7.8%	9.0%	8.7%	7.8%
Capital expenditures	<u>\$ 53,929,825</u>	<u>\$ 54,495,317</u>	<u>\$ 126,432,112</u>	<u>\$ 80,677,840</u>	<u>\$ 81,774,298</u>	<u>\$ 61,335,014</u>	<u>\$ 29,876,759</u>	<u>\$ 40,167,883</u>	<u>\$ 37,936,196</u>	<u>\$ 28,857,850</u>

Table 6

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

Fiscal Year	General Property Tax (2)	Sales And Use Tax (2)	Motor Fuel Tax (3)	Franchise Fees/Service Tax (2)	Total
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
2006	193,979,483	16,482,743	8,348,642	24,726,195	243,537,063
2007	223,220,998	16,810,267	8,336,871	25,092,675	273,460,811
2008	214,164,082	16,062,223	8,002,409	24,338,340	262,567,054
2009	199,675,058	15,522,810	7,792,301	24,239,238	247,229,407
2010	193,121,708	15,416,037	7,719,502	22,336,079	238,593,326

(1) This table includes General and Special Revenue Funds only.

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

(3) The motor fuel tax is disclosed in the Special Revenue Fund entitled County Transportation Trust as intergovernmental revenues.

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

Year	Total Assessed Valuation (1)	Tax Exempt Properties (2)	Save Our Homes Exemptions (3)	Other Exemptions (4)	Total Exempt	Residential Taxable Valuation	Non-Residential Taxable Valuation	Taxable Assessed Valuation	Total Direct Tax Rate (5)	Percentage Of Taxable Value To Assessed Value
2001	\$ 34,704,784,463	\$ 11,423,715,810	\$ 1,231,345,510	\$ 3,733,351,689	\$ 16,388,413,009	\$ 12,416,059,990	\$ 5,900,311,464	\$ 18,316,371,454	14.7888	52.8%
2002	37,939,112,996	12,465,716,300	1,864,829,610	3,865,259,077	18,195,804,987	13,675,170,660	6,068,137,349	19,743,308,009	14.9450	52.0%
2003	41,999,813,364	12,754,590,682	3,159,845,030	3,997,941,733	19,912,377,445	15,538,381,900	6,549,054,019	22,087,435,919	14.7397	52.6%
2004	46,718,362,194	11,890,393,490	5,364,496,990	4,128,512,374	21,383,402,854	18,293,380,360	7,041,578,980	25,334,959,340	14.0977	54.2%
2005	59,572,616,688	13,475,891,630	10,759,831,530	4,276,649,518	28,512,372,678	23,445,902,400	7,614,341,610	31,060,244,010	13.2880	52.1%
2006	72,615,041,333	14,082,163,410	14,584,756,080	4,572,190,597	33,239,110,087	30,324,900,480	9,051,030,766	39,375,931,246	13.1045	54.2%
2007	71,405,674,842	14,560,958,490	11,167,295,930	4,703,912,648	30,432,167,068	31,511,785,280	9,461,722,494	40,973,507,774	12.6023	57.4%
2008	68,541,534,744	13,816,343,500	8,277,756,690	8,434,018,823	30,528,119,013	28,072,936,613	9,940,479,118	38,013,415,731	12.7875	55.5%
2009	59,186,483,459	13,243,055,074	4,334,280,660	8,278,538,866	25,855,874,600	24,144,455,260	9,186,153,599	33,330,608,859	12.6584	56.3%
2010	51,669,459,081	12,708,133,950	1,851,105,830	8,021,209,609	22,580,449,389	21,230,358,280	7,858,651,412	29,089,009,692	13.3282	56.3%

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

(2) Governmental, Institutional and Economic Development Exemptions.

(3) "Save our Homes" (FS 193.155), limits annual increases in property value assessments on real property qualifying and receiving the homestead exemption.

(4) Other exemptions (i.e., \$50,000 homestead exemption - increased from \$25,000 in 2008, Disability/Blind, Widows/Widowers, and age 65 & older).

(5) Includes only the Countywide Tax Rate from Table 8.

Source: Brevard County Property Appraiser



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

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<u>County-Wide</u>										
Brevard County	5.2249	4.5211	4.6762	4.6210	4.9370	4.8245	5.4032	5.8342	5.8395	5.6143
Brevard County School District	7.6530	7.6870	7.6610	7.5310	7.6670	7.9630	8.1940	8.4050	8.6050	8.6740
St. Johns River Water Management	0.4158	0.4158	0.4158	0.4158	0.4620	0.4620	0.4620	0.4620	0.4620	0.4620
Florida Inland Navigation District	0.0345	0.0345	0.0345	0.0345	0.0385	0.0385	0.0385	0.0385	0.0385	0.0385
Total County-Wide	13.3282	12.6584	12.7875	12.6023	13.1045	13.2880	14.0977	14.7397	14.9450	14.7888
<u>Districts (Excluding Cities) (1)</u>										
District I	4.1446	3.7449	3.7642	3.8564	3.9600	5.8702	6.2778	6.5301	6.5318	6.5153
District II	3.0268	2.7488	2.6433	2.6470	2.6555	4.3888	4.3295	4.7024	4.7076	4.7678
District III	2.9026	2.6512	2.5546	2.6065	2.5865	4.3537	4.6863	4.9205	4.7075	4.7780
District IV	6.4259	3.2494	3.1528	3.2455	3.3304	5.1777	5.6049	5.7899	5.7928	5.8769
District V	2.9745	2.6787	2.5821	2.6374	2.7039	4.4641	4.7984	4.9963	4.7833	4.8491
<u>Cities</u>										
Cape Canaveral	4.0739	3.0671	3.0671	2.7816	3.0000	3.0000	3.3740	3.4564	2.7064	2.0040
Cocoa	4.9662	4.4891	4.4891	4.4891	4.5705	4.8026	4.8074	4.5228	4.4068	4.4068
Cocoa Beach	4.5000	4.0000	3.7186	3.4642	3.5800	4.1000	4.5000	4.7800	4.8900	5.0374
Grant-Valkaria	1.0000	1.0000	0.4976	0.4261	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Indianaholic	6.0698	5.5374	4.9810	4.3313	4.3313	4.6203	4.8451	5.0089	5.0089	4.8451
Indian Harbour Beach	5.4077	4.7697	4.2037	4.0118	4.3675	4.7050	4.9733	4.9765	4.8545	4.6900
Malabar	1.6630	1.6630	1.4676	1.2693	1.3970	1.5994	1.7642	1.7642	1.7642	1.7642
Melbourne	5.9223	5.1287	4.4751	4.4751	4.5081	4.7415	4.7856	4.7856	4.5228	4.5228
Melbourne Beach	4.5005	3.9950	2.9543	2.7920	2.7808	3.0443	3.2774	3.7676	3.7959	3.9336
Melbourne Village	7.0759	6.1796	5.5656	4.5384	4.5384	4.5890	4.5221	4.5224	4.3529	4.0360
Palm Bay	7.5000	6.8165	5.3000	4.7429	4.6000	5.9804	6.9900	7.5301	7.6394	7.6563
Rockledge	5.6500	5.3500	5.3500	4.8105	4.9500	5.2900	5.7000	5.7000	5.7000	5.7000
Satellite Beach	8.1439	7.8193	7.1207	6.1742	5.9000	6.3596	6.3812	6.5953	6.6404	6.5265
Titusville	6.9119	6.3307	5.2694	5.0263	5.1990	6.0597	5.8504	5.8504	5.8504	6.8403
West Melbourne	2.2975	2.2975	1.5899	1.5899	1.5899	1.9344	0.0000	0.0000	0.0000	0.0000

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

Source: Brevard County Tax Collector

Table 9

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

Taxpayer	2010			2001		
	Taxes	Percentage of Total Taxes	Rank	Taxes	Percentage of Total Taxes	Rank
Florida Power & Light Company	\$ 7,624,402	1.13%	1	\$ 6,169,937	1.84%	1
Oleander Power Project Ltd	3,282,850	0.49%	2	-	-	-
Harris Corporation	2,939,204	0.44%	3	2,750,060	0.82%	3
AT&T Florida	2,354,264	0.35%	4	4,273,263	1.27%	2
Walmart Stores, Inc.	1,608,872	0.24%	5	993,879	0.30%	6
Bright House Networks	1,303,924	0.19%	6	-	-	-
The Viera Company	983,076	0.15%	7	-	-	-
Florida East Coast Railroad	959,043	0.14%	8	615,401	0.18%	9
The Home Depot	901,557	0.14%	9	-	-	-
Cape Caribe, Inc.	891,614	0.13%	10	-	-	-
Reliant Energy Indian River LLC	-	-	-	1,803,474	0.54%	5
Intersil Corp.	-	-	-	2,063,938	0.62%	4
Canaveral Port Authority	-	-	-	749,390	0.22%	7
John Hancock Mutual Insurance	-	-	-	625,811	0.19%	8
KMC Telcome, Inc.	-	-	-	572,379	0.17%	10
Total	<u>\$ 22,848,806</u>	<u>3.40%</u>		<u>\$ 20,617,532</u>	<u>6.15%</u>	
Total Taxes	<u>\$ 672,804,957</u>			<u>\$ 335,441,678</u>		

Source: Brevard County Tax Collector

BREVARD COUNTY, FLORIDA  
PROPERTY TAX LEVIES AND COLLECTIONS (1)  
LAST TEN FISCAL YEARS  
(Unaudited)

Fiscal Year	Total Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2001	\$ 335,441,678	\$ 332,988,082	99.27%	\$ 2,447,649	\$ 335,435,731	100.00%
2002	370,463,826	368,513,827	99.47%	1,942,144	370,455,971	100.00%
2003	400,800,760	397,848,790	99.26%	2,942,197	400,790,987	100.00%
2004	446,527,253	445,029,555	99.66%	1,480,379	446,509,934	100.00%
2005	546,405,148	545,813,320	99.89%	454,894	546,268,214	99.97%
2006	629,314,232	628,231,980	99.83%	930,286	629,162,266	99.98%
2007	738,570,256	736,289,706	99.69%	2,027,599	738,317,305	99.97%
2008	750,404,495	748,303,769	99.72%	1,728,900	750,032,669	99.95%
2009	736,464,106	730,542,090	99.20%	4,276,491	734,818,581	99.78%
2010	672,804,957	670,643,768	99.68%	N/A	670,643,768	99.68%

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

Source: Brevard County Tax Collector

BREVARD COUNTY, FLORIDA  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS  
(Unaudited)

Fiscal Year	Governmental Activities				Business-type Activities				Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Revenue Bonds	Notes	Capital Leases	Revenue Bonds	Notes	Capital Leases	Total		
2001	\$ 103,825,000	\$ 108,986,166	\$ 8,552,000	\$ 177,141	\$ 122,730,000	\$ 1,520,000	\$ 172,808	\$ 345,963,115	2.60%	\$ 713
2002	98,225,000	116,168,695	12,332,000	92,070	117,358,531	75,000	122,514	344,373,810	2.49%	697
2003	91,360,000	112,271,096	8,082,000	1,145,425	106,649,825	50,000	69,714	319,628,060	2.19%	629
2004	84,170,000	105,103,742	9,202,000	613,892	99,287,292	25,000	14,284	298,416,210	1.89%	572
2005	136,715,000	112,660,929	14,826,000	706,830	91,605,287	-	440,098	356,954,144	2.10%	671
2006	127,855,000	151,009,512	15,380,000	676,065	83,380,488	-	430,717	378,731,782	2.08%	697
2007	200,660,000	190,335,662	10,556,000	761,232	74,499,338	-	302,816	477,115,048	2.53%	864
2008	188,385,000	180,653,808	9,788,000	460,804	64,706,192	-	169,039	444,162,843	2.24%	799
2009	175,645,000	170,492,891	8,101,000	188,833	55,007,109	-	48,190	409,483,023	2.08%	737
2010	162,380,000 (2)	159,746,739	6,636,000	96,659	48,452,261	-	498,946	377,810,605	(3)	679

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

(2) Details regarding Brevard County's outstanding debt can be found in Note 13 of the financial statements.

(3) Data unavailable.

Florida Statutes do not provide a legal debt margin for Florida counties.

BREVARD COUNTY, FLORIDA  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS  
(Unaudited)

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Net General Bonded Debt (1)	Ratio Of Net General Bonded Debt To Assessed Value (2)	Net Bonded Debt Per Capita (3)
2001	\$ 103,825,000	\$ 7,122,326	\$ 96,702,674	0.53%	\$ 199.31
2002	98,225,000	3,835,640	94,389,360	0.48%	191.03
2003	91,360,000	6,853,821	84,506,179	0.38%	166.41
2004	84,170,000	8,457,962	75,712,038	0.30%	145.20
2005	136,715,000	8,790,427	127,924,573	0.41%	240.47
2006	127,855,000	9,597,779	118,257,221	0.30%	217.76
2007	200,660,000	9,683,575	190,976,425	0.47%	345.90
2008	188,385,000	11,579,221	176,805,779	0.47%	317.87
2009	175,645,000	12,478,413	163,166,587	0.49%	293.65
2010	162,380,000	6,004,965	156,375,035	0.54%	280.90 (4)

(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) See the Schedule of Assessed Property Valuation for property value data.

(3) Population data can be found in the Schedule of Demographic Statistics.

(4) Estimated.

Table 13-1

BREVARD COUNTY, FLORIDA  
PLEDGED-REVENUE COVERAGE

LAST TEN FISCAL YEARS

Solid Waste Revenue Bonds						
Fiscal Year	Solid Waste Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2001	\$ 25,472,374	\$ 15,239,497	\$ 10,232,877	\$ 1,935,000	\$ 1,064,738	3.41
2002	24,253,901	16,914,819	7,339,082	2,025,000	975,749	2.45
2003	24,823,180	16,161,287	8,661,893	3,013,588	763,002	2.29
2004	27,182,023	15,862,954	11,319,069	2,255,000	708,061	3.82
2005	28,986,917	20,494,161	8,492,756	2,345,000	609,100	2.87
2006	31,001,004	22,292,652	8,708,352	2,435,000	503,883	2.96
2007	31,210,514	23,621,246	7,589,268	2,535,000	395,212	2.59
2008	31,172,862	23,280,908	7,891,954	2,780,000	251,577	2.60
2009	27,442,768	20,382,427	7,060,341	2,890,000	112,431	2.35
2010	26,998,442	16,946,556	10,051,886	1,155,000	22,395	8.54

Note: Bonds were retired in fiscal year 2010.

Utility Revenue Bonds						
Fiscal Year	Water/ Wastewater Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2001	\$ 26,215,113	\$ 10,409,198	\$ 15,805,915	\$ 5,711,700	\$ 4,062,420	1.62
2002	27,062,431	10,255,989	16,806,442	4,090,000	3,864,619	2.11
2003	27,017,703	11,651,593	15,366,110	4,033,996	3,859,491	1.95
2004	27,641,479	13,724,049	13,917,430	4,345,000	2,875,776	1.93
2005	27,856,495	13,681,967	14,174,528	4,545,000	2,649,324	1.97
2006	31,217,294	15,586,661	15,630,633	4,765,000	2,398,512	2.18
2007	28,535,840	18,790,134	9,745,706	5,280,000	2,199,660	1.30
2008	28,908,428	20,411,676	8,496,752	5,550,000	1,950,312	1.13
2009	27,875,048	19,558,899	8,316,149	5,840,000	1,494,140	1.13
2010	28,243,590	19,525,921	8,717,669	6,145,000	1,405,470	1.15

Table 13-2

BREVARD COUNTY, FLORIDA  
PLEDGED-REVENUE COVERAGE

LAST TEN FISCAL YEARS

Barefoot Bay Utility Revenue Bonds						
Fiscal Year	Water/ Wastewater Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2001	\$ 2,851,272	\$ 1,397,174	\$ 1,454,098	\$ 285,000	\$ 817,369	1.32
2002	2,840,872	1,274,543	1,566,329	295,000	808,008	1.42
2003	2,959,144	1,319,871	1,639,273	305,000	797,579	1.49
2004	2,929,702	1,433,673	1,496,029	315,000	786,416	1.36
2005	3,193,386	1,520,551	1,672,835	325,000	774,493	1.52
2006	3,144,560	1,543,724	1,600,836	340,000	761,688	1.45
2007	3,112,041	1,771,728	1,340,313	355,000	751,456	1.21
2008	3,216,485	2,030,994	1,185,491	365,000	736,268	1.08
2009	3,356,566	2,065,035	1,291,531	380,000	720,448	1.17
2010	3,334,751	1,739,001	1,595,750	400,000	703,153	1.45

Table 13-3

BREVARD COUNTY, FLORIDA  
PLEDGED-REVENUE COVERAGE

LAST TEN FISCAL YEARS

Guaranteed Entitlement Revenue Bonds

Fiscal Year	Guaranteed Entitlement Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2001	\$ 1,807,775	\$ 0	\$ 1,807,775	\$ 250,000	\$ 429,081	2.66
2002	1,807,775	0	1,807,775	390,000	417,493	2.24
2003	1,807,775	0	1,807,775	410,000	400,231	2.23
2004	1,807,775	0	1,807,775	425,000	382,213	2.24
2005	1,807,775	0	1,807,775	445,000	363,437	2.24
2006	1,807,775	0	1,807,775	455,000	343,731	2.26
2007	1,807,775	0	1,807,775	480,000	323,251	2.25
2008	1,807,775	0	1,807,775	500,000	301,521	2.26
2009	1,807,775	0	1,807,775	525,000	278,266	2.25
2010	1,807,775	0	1,807,775	5,215,000	200,649	0.33

Note: Bonds were refunded by sales tax bonds in fiscal year 2010.



BREVARD COUNTY, FLORIDA  
PLEDGED-REVENUE COVERAGE

LAST TEN FISCAL YEARS

Sales Tax Revenue Bonds

Fiscal Year	1/2 cent Sales Tax	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2001	\$ 18,169,982	\$ 0	\$ 18,169,982	\$ 4,035,000	\$ 3,355,767	2.46
2002	19,491,156	0	19,491,156	4,205,000	2,739,142	2.81
2003	20,595,025	0	20,595,025	6,515,000	3,129,131	2.14
2004	21,694,254	0	21,694,254	5,025,000	2,699,426	2.81
2005	24,157,449	0	24,157,449	5,565,000	2,630,932	2.95
2006	24,622,157	0	24,622,157	5,770,000	2,987,688	2.81
2007	22,644,094	0	22,644,094	5,440,000	2,771,130	2.76
2008	20,873,214	0	20,873,214	5,915,000	2,573,389	2.46
2009	19,382,661	0	19,382,661	6,130,000	2,349,595	2.29
2010	19,108,808	0	19,108,808	8,445,000	2,174,990	1.80

Note: Bonds were issued in fiscal year 2010.

LAST TEN FISCAL YEARS

Tourist Tax Revenue Bonds

Fiscal Year	Tourist Tax	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2001	\$ 1,370,962	\$ 0	\$ 1,370,962	\$ 275,000	\$ 391,282	2.06
2002	1,328,164	0	1,328,164	320,000	287,318	2.19
2003	1,363,113	0	1,363,113	510,000	258,668	1.77
2004	1,532,900	0	1,532,900	525,000	242,870	2.00
2005	1,736,561	0	1,736,561	545,000	224,806	2.26
2006	1,702,378	0	1,702,378	560,000	205,325	2.22
2007	1,744,370	0	1,744,370	585,000	183,030	2.27
2008	1,702,694	0	1,702,694	605,000	159,815	2.23
2009	1,600,337	0	1,600,337	630,000	134,800	2.09
2010	1,585,173	0	1,585,173	655,000	108,130	2.08

Note: Bonds were issued in fiscal year 2001.

BREVARD COUNTY, FLORIDA  
PLEDGED-REVENUE COVERAGE

LAST TEN FISCAL YEARS

Constitutional Gas Tax Revenue Bonds						
Fiscal Year	Constitutional Gas Tax	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2001	\$ 5,033,109	\$ 0	\$ 5,033,109	\$ 1,180,000	\$ 2,048,373	1.56
2002	5,112,714	0	5,112,714	1,230,000	1,995,273	1.59
2003	5,246,230	0	5,246,230	1,290,000	1,939,923	1.62
2004	7,385,858	0	7,385,858	1,345,000	1,881,873	2.29
2005	5,819,859	0	5,819,859	1,410,000	1,546,458	1.97
2006	5,647,092	0	5,647,092	1,585,000	1,532,980	1.81
2007	5,679,062	0	5,679,062	1,660,000	1,458,143	1.82
2008	5,449,799	0	5,449,799	1,740,000	1,378,988	1.75
2009	5,316,556	0	5,316,556	1,825,000	1,294,288	1.70
2010	5,253,028	0	5,253,028	1,915,000	1,205,438	1.68

Note: New bonds issued in fiscal year 2005.

LAST TEN FISCAL YEARS

Local Option Gas Tax Revenue Bonds						
Fiscal Year	Local Option Gas Tax	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2001	\$ 6,894,103	\$ 0	\$ 6,894,103	\$ -	\$ -	-
2002	6,971,848	0	6,971,848	-	-	-
2003	7,215,728	0	7,215,728	-	-	-
2004	7,385,858	0	7,385,858	-	-	-
2005	7,795,768	0	7,795,768	-	-	-
2006	7,540,589	0	7,540,589	2,165,000	1,444,904	2.09
2007	7,672,914	0	7,672,914	1,525,000	2,309,477	2.00
2008	7,177,345	0	7,177,345	1,590,000	4,441,506	1.19
2009	7,187,117	0	7,187,117	1,640,000	4,389,831	1.19
2010	7,163,994	0	7,163,994	1,705,000	4,324,231	1.19

Note: New bonds were issued in fiscal year 2006 and 2007.

Table 14

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

Year	Population (1)	Personal Income (in thousands) (1)	Per Capita Income (1)	Median Age (3)	School Enrollment (2)	Unemployment Rate (1)
2001	485,178	\$ 13,327,716	\$ 27,432	41.9 (4)	69,793	4.4%
2002	494,102	13,853,189	28,028	42.2 (4)	70,926	5.7%
2003	507,810	14,586,155	28,999	42.6 (4)	71,700	5.2%
2004	521,422	15,785,327	30,597	42.8 (4)	72,704	4.4%
2005	531,970	16,974,760	32,266	43.0 (4)	73,491	3.7%
2006	543,050	18,244,516	34,361	43.3 (4)	74,110	3.4%
2007	552,109	18,839,369	35,213	43.5 (4)	73,887	4.4%
2008	556,213	19,862,655	37,035	43.9 (4)	73,480	6.5%
2009	555,657	19,734,348 (3)	36,793 (3)	44.9 (4)	73,030	12.1%
2010	556,700	(5)	(5)	44.9 (4)	72,712	11.9%

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

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

(3) Source: Brevard County Economic Development Commission.

(4) Estimated.

(5) Data Unavailable.

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

Employer	2010			2001		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Brevard County School Board	8,800	1	3.73%	8,127	1	3.61%
Harris Corporation	6,300	2	2.67%	5,000	5	2.22%
Health First	6,300	3	2.67%	5,456	4	2.42%
United Space Alliance	5,100	4	2.16%	6,300	2	2.80%
Walmart	3,400	5	1.44%			
Publix Supermarkets	2,800	6	1.19%			
Brevard County Board of County Commissioners	2,500	7	1.06%	2,336	7	1.04%
Wuesthoff Health System	2,500	8	1.06%	1,980	9	0.88%
NASA	2,300	9	0.97%	1,871	10	0.83%
U.S. Department of Defense	2,100	10	0.89%	5,900	3	2.62%
Northrop Grumman Corporation	-	-	-	2,000	8	0.89%
Boeing Company	-	-	-	2,430	6	1.08%
Total	<u>42,100</u>			<u>41,400</u>		
Total Employees	<u>235,943</u> (1)			<u>225,344</u>		

Source: Brevard County Economic Development Commission's most current data

(1) Preliminary data.

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

Program/Function:	Fiscal Year									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
General Government										
Legislative and Executive	25.00	27.00	24.00	25.00	27.50	27.00	26.00	29.00	29.00	28.00
Financial and Administrative	455.00	452.00	459.50	513.00	515.75	491.00	459.75	461.75	458.25	455.25
Legal Counsel	12.00	12.00	12.00	13.00	14.00	14.00	11.00	14.00	14.00	14.00
Comprehensive Planning	27.00	33.00	46.00	52.00	56.00	47.00	48.00	48.00	47.00	49.00
Facilities Maintenance	53.00	53.00	60.00	65.00	65.00	74.00	70.00	72.00	72.00	72.00
Court-Related	344.75	373.50	436.50	424.50	407.75	411.50	392.75	427.00	399.75	355.25
Public Safety										
Law Enforcement										
Sworn	821.00	829.50	813.50	740.00	745.00	701.00	675.00	658.00	609.00	558.00
Civilian	354.00	365.00	342.50	337.00	353.00	340.00	251.00	255.00	256.00	263.00
Fire/Rescue	529.00	534.00	523.00	513.00	490.50	482.75	467.75	462.50	437.50	433.25
Code Enforcement	38.00	45.00	63.00	75.00	82.00	86.00	73.00	68.00	58.00	57.00
Emergency Management	14.00	7.00	7.00	8.00	7.00	10.00	11.00	10.00	9.00	9.00
Medical Examiner	10.50	10.50	10.50	8.50	6.25	8.25	7.00	8.00	6.50	8.25
School Crossing Guards	18.00	21.50	21.00	22.75	18.25	19.25	20.75	19.75	18.75	16.00
Physical Environment	74.50	79.25	81.75	82.25	93.25	81.25	72.50	70.50	65.25	60.75
Transportation	216.25	222.75	235.75	231.75	237.75	249.75	240.75	234.75	235.25	225.25
Economic Environment	24.25	31.25	31.25	34.00	34.25	27.50	26.50	28.00	31.00	31.00
Human Services	136.50	151.00	145.75	144.75	151.50	145.00	132.00	137.25	132.75	110.00
Culture/Recreation										
Libraries	199.50	231.50	254.50	265.50	277.50	270.50	263.50	263.75	252.50	239.00
Parks and Recreation	331.75	350.25	374.50	386.75	346.50	318.75	302.50	298.75	270.00	240.75
Solid Waste	137.75	136.50	146.50	146.50	144.50	138.25	136.50	138.00	134.50	136.50
Water/Wastewater	149.50	155.00	159.25	155.25	150.50	148.50	150.50	155.50	152.25	146.00
Golf Courses	16.00	24.00	24.75	22.50	23.50	20.50	19.75	22.50	18.75	23.75
Transit Services	96.00	103.75	102.50	98.75	90.00	79.00	73.50	78.00	65.50	63.75
Total	<u>4,083.25</u>	<u>4,248.25</u>	<u>4,375.00</u>	<u>4,364.75</u>	<u>4,337.25</u>	<u>4,190.75</u>	<u>3,931.00</u>	<u>3,960.00</u>	<u>3,772.50</u>	<u>3,594.75</u>

(1) Source: County payroll records

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

	Fiscal Year									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
General Government:										
Number of Building Permits Reviewed and Issued	9,866	9,562	10,783	11,765	17,027	22,837	12,341	12,341	11,862	10,021
Number of Registered Voters	356,570	353,872	357,511	312,215	320,422	339,468	342,008	308,630	310,299	293,666
Public Safety:										
Physical Arrests by Sheriff's Department	14,713	15,192	16,272	19,099	23,078	23,517	30,788	31,342	24,842	21,744
Incidents responded to by Fire/Rescue Dept	60,512	57,631	57,525	73,707	74,444	70,872	68,827	65,341	55,190	55,188
Ambulance/Rescue Transports	41,661	39,678	39,305	39,880	41,623	40,411	39,197	36,036	33,845	35,500
Human Services:										
Households receiving assistance	8,527	5,998	5,938	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Number of acres sprayed by Mosquito Control	1,012,420	1,507,140	2,266,213	2,011,192	2,185,000	2,348,820	1,997,142	(2)	(2)	(2)
Culture/Recreation:										
Media items circulated in County Libraries	5,464,785	5,132,773	5,048,856	4,818,573	4,577,481	4,466,613	4,500,469	4,317,262	4,039,051	3,837,154
Solid Waste:										
Tons of Solid Waste processed at landfill	626,981	831,223	919,362	1,006,016	1,169,488	1,419,413	1,101,725	963,500	828,127	811,484
Water Resources:										
Wastewater treated, in millions of gallons	5,078	5,275	5,413	4,996	5,074	5,413	5,391	5,178	5,122	4,739
Drinking water treated and delivered, in millions of gallons	464	486	501	507	535	483	493	452	436	438
Transit Services:										
Revenue miles-fixed routes	1,554,341	1,494,229	1,958,005	1,827,561	1,669,828	1,737,559	1,686,821	1,802,047	1,633,430	1,436,159
Vanpool miles	2,011,561	1,907,020	1,933,235	2,059,598	2,068,567	2,250,186	2,315,341	2,603,534	2,633,759	2,533,074
Golf Courses:										
Number of rounds played	122,322	140,594	142,538	137,143	135,936	126,295	127,483	121,879	135,526	141,531

(1) Source: Various County departments

(2) Data unavailable.

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

	Fiscal Year									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Public Safety:										
Fire/Rescue vehicles	114	113	113	112	113	115	110	114	113	112
Fire Stations	21	21	21	21	21	21	21	21	21	20
Transportation:										
Miles of road maintained:										
Unpaved	201	201	201	212	212	211	211	211	210	209
Paved	932	929	929	940	984	984	979	973	967	960
Culture/Recreation:										
Parks and Campgrounds:										
Developed acreage	17,700	17,700	17,444	17,483	17,243	17,129	16,643	17,612	NA	NA
Undeveloped acreage	10,233	10,044	10,009	7,917	7,692	7,699	7,768	5,390	NA	NA
Libraries	17	17	17	17	17	17	17	17	17	16
Solid Waste:										
Permitted landfill acreage	274.7	270.9	270.9	270.9	270.9	270.9	270.9	270.9	270.9	270.9
Refuse vehicles	18	18	18	18	18	18	18	16	17	17
Water Resources:										
Gravity mains in miles	534	534	565	525	535	528	516	507	497	486
Force mains in miles	184	184	222	183	183	180	176	172	166	164
Water mains in miles	117	117	124	117	110	106	105	105	105	104
Reclaimed mains in miles	100	99	109	99	86	83	80	74	69	65
Lift stations	273	273	270	266	256	249	243	236	231	228
Transit Services:										
Transit vehicles	218	187	193	199	233	213	201	204	187	212
Golf Courses:										
Number of golf courses	3	3	3	3	3	3	3	3	3	3

(1) Source: Various County departments

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2010



BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2010

<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>Federal Expenditures</i>
<b>PRIMARY GOVERNMENT</b>			
<b>DEPARTMENT OF AGRICULTURE:</b>			
Passed through the Florida Department of Education			
School Breakfast/Lunch Program	01-0221	10.555	\$ 11,526
Summer Food Service Program	04-0614	10.559	39,663
Passed through the Division of Forestry			
Forest Protection Bureau			
Volunteer Fire Assistance Grant	N/A	10.664	4,805
Total Department of Agriculture			<u>\$ 55,994</u>
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</b>			
Community Planning and Development Neighborhood Stabilization (NSP)	B-08-UN-12-001	14.218	* \$ 2,858,622
Community Development Block Grant (CDBG)	B120011	14.218	* 964,585
HOME Investment Partnership Program	M04-DC-12-0200	14.239	1,478,624
Passed through the Department of Community Affairs			
CDBG Supplemental Disaster Recovery-WILMA	10DB-K4-06-15-01-K04	14.228	577,696
Total Department of Housing and Urban Development			<u>\$ 5,879,527</u>
<b>DEPARTMENT OF THE INTERIOR:</b>			
Invasive/Exotic Plant Removal	1448-40181-2-J-42	15.230	\$ 5,039
Max K Rodes Park	LW565	15.916	200,000
Total Department of the Interior			<u>\$ 205,039</u>
<b>DEPARTMENT OF JUSTICE:</b>			
Passed through the Florida Office of the Attorney General			
VOCA	V09145	16.575	\$ 109,174
Passed through the Florida Department of Law Enforcement			
Project Safe Neighborhood Anti-Gang & Gun Violence Reduction Initiative	2010-PSNM-BREV-1-A1-003	16.609	123,393
Project Safe Neighborhood Anti-Gang & Gun Violence Reduction Initiative	2009-PSNM-BREV-1-V8-001	16.609	10,297
Project Safe Neighborhood Outreach	2010-PMAG-BREV-1-R6-013	16.609	482
Byrne Law Enforcement Vehicle Purchase II	2010-JAGC-BREV-1-4X-055	16.738	271,341
COPS Methamphetamine Initiative	2007CKWX0233	16.710	69,404
Federal Jag Unmarked Investigation Vehicles	2009-DJ-BX-1250	16.738	116,195
Total Department of Justice			<u>\$ 700,286</u>
<b>DEPARTMENT OF TRANSPORTATION:</b>			
Passed through the Florida Department of Transportation			
Rehabilitation of Airfield Markings	3-12-0144-001-2010	20.106	\$ 122,699
PL112 09/10, PL-0263(46)	416354-1-14-01, A-5064	20.205	* 504,897
PL112 10/11, PL-0263(48)	417958-1-14-02, A-5064	20.205	* 237,339
Safe Routes to School Teacher Training Feet Not Fuel	422284-5-84-01, APG79	20.205	* 57,224
Chain of Lakes Trailhead	415435-1-38-2	20.205	* 13,534
Kings Park Trailhead	415435-1-38-1	20.205	* 458
FL-80-X019	420635-1-14-19, AOJ53	20.505	172,865
Child Passenger Safety Issues	APS56	20.602	20,763
Safety Belt Enforcement Program	K4PT-10-21-08	20.609	4,767
Federal Transit Administration			
FL90-X698	FTA G-15	20.507	* 2,493,751
FL90-X644	FTA G-14	20.507	* 831,909
FL90-X670	FTA G-14	20.507	* 610,852
FL90-X558	FTA G-14	20.507	* 174,733
FL90-X518	FTA G-13	20.507	* 116,654
FL90-X589	FTA G-12	20.507	* 94,732
FL37-X039 JARC	FTA G-15	20.516	260,274
FL57-X014 New Freedom	FTA G-15	20.521	193,875
Total Department of Transportation			<u>\$ 5,911,326</u>
<b>DEPARTMENT OF THE TREASURY:</b>			
Federal Asset Sharing	FL0050000	21.FL0050000	\$ 95,434
<b>GENERAL SERVICES ADMINISTRATION:</b>			
Passed through the Florida Bureau of Federal Property Assistance			
Federal Surplus Property Donation Program		39.003	<u>\$ 559</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2010

<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>Federal Expenditures</i>
<b>ENVIRONMENTAL PROTECTION AGENCY:</b>			
Passed through St. Johns Water Management District Maritime Management Master Plan	25126	66.456	\$ 11,224
Passed through the Florida Department of Environmental Protection Sykes Creek and Banana River Water Quality Retrofit Project	G0268	66.460	195,680
Total Environmental Protection Agency			<u>\$ 206,904</u>
<b>DEPARTMENT OF ENERGY:</b>			
Passed through the Florida Department of Community Affairs Weatherization (WAP)	09WX-7W-06-15-01-004	81.042	* \$ 72,454
<b>U. S. ELECTION ASSISTANCE COMMISSION:</b>			
Passed through the Florida Department of State Military and Overseas Empowerment Act Implementation	MOA 2009-2010-0001a	90.401	<u>\$ 12,929</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES:</b>			
Substance Abuse and Mental Health Services Admin Adult Drug Court Pretrial Intervention Program	1T1021901-01	93.243	\$ 180,828
Drug Court Exp & Enhancement of Substance Abuse (EESAT)	1H79T1021901-01	93.243	155,814
Passed through the Florida Department of State Division of Elections FY 06 Polling Place Accessibility	N/A	93.617	10,328
Passed through the Florida Department of Revenue Child Support Enforcement Service of Process	CD305 CSP05	93.563 93.563	385,039 55,177
Passed through the Florida Department of Community Affairs Low Income Energy Assistance (LIHEAP)	09EA-7K-06-15-01-003	93.568	1,071,053
Low Income Energy Assistance (LIHEAP)	10EA-8F-06-15-01-003	93.568	829,914
WAP-LIHEAP	09LH-7K-06-15-01-004	93.568	102,161
Community Action Agency (CSBG)	10SB-7Q-06-15-01-002	93.569	* 251,114
Passed through the Florida Department of Children and Families Childcare Licensing Grant	GJK55	93.575	28,322
Childcare Licensing Grant	GJL55	93.575	9,438
Foster Care Waiver Title IV-E	89XOT	93.658	158,577
Foster Care Title IV-E (CBC)	RCG0904	93.658	113,859
Foster Care Title IV-E (CBC)	RCG1004	93.658	52,456
Social Services Block Grant	RCG0904	93.667	119,552
Social Services Block Grant	RCG1004	93.667	41,656
Total Department of Health and Human Services			<u>\$ 3,565,288</u>
<b>DEPARTMENT OF HOMELAND SECURITY:</b>			
Major Disaster Relief Hurricane Wilma	06-WL-&K-06-15-01-710	97.036	\$ 1,243,788
Tropical Storm Fay	08-PA-B9-06-15-13-573	97.036	150,723
Passed through the Florida Department of Law Enforcement CBRNE Capable Regional Forensic Response Team	2009-SHSP-BREV-4-V3-037	97.067	131,664
Enhance SWAT & EOD Regional Team Capability	2009-SHSP-BREV-3-V3-044	97.067	54,404
SWAT & EOD Sustainment	2009-SHSP-BREV-1-S4-071	97.067	41,314
Aviation Response and Support	2009-SHSP-BREV-2-V3-038	97.067	14,415
Passed through the Division of Emergency Management Public Safety Interoperable Communications	10-DS-31-06-15-01-086	11.555	* 935,997
Crane Creek Drainage Improvement (Lampighter)	08-HM-3G-06-15-01-031	97.039	423,178
Hazard Mitigation Shutters and Bay Doors	09-HM-23-06-15-01-004	97.039	179,785
Sarno Lakes-Drainage	08-HM-1G-06-15-01-024	97.039	92,972
Emergency Management Preparedness and Assistance Grant (SLA)	11-FG-15-06-15-01-024	97.042	21,731
WMD Haz Mat Equip. & Training	08-DS-60-13-00-16-373	97.067	23,149
Homeland Security Issue 06	08-DS-5N-06-15-01-028	97.067	21,499
Citizens Corps and Community Emergency Response Team Program	10-CI-43-06-15-01-400	97.067	1,641
Total Department of Homeland Security			<u>\$ 3,336,260</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2010

<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>Federal Expenditures</i>
<b>AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA)</b>			
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</b>			
ARRA-Community Development Block Grant	B-08-UC-12-0011	14.254	* \$ 69,959
ARRA-Homeless Prevention and Rapid Re-Housing Program	S-09-UY-12-0012	14.262	* 360,463
Total Department of Housing and Urban Development (ARRA)			<u>\$ 430,422</u>
<b>DEPARTMENT OF JUSTICE:</b>			
Passed through the Florida Department of Law Enforcement			
ARRA-Byrne Recovery Law Enforcement Vehicle Purchase	2010-ARRC-BREV-3-W7-092	16.803	* \$ 996,708
ARRA-Byrne Recovery Prisoner Transportation/Booking System Imp Prog IX	2010-ARRC-BREV-2-W7-259	16.803	* 134,977
ARRA-Byrne Justice Assistance Grant	2009-SB-B9-1978	16.804	478,127
Total Department of Justice (ARRA)			<u>\$ 1,609,812</u>
<b>FEDERAL HIGHWAY ADMINISTRATION:</b>			
<b>Department of Transportation</b>			
Passed through the Florida Department of Transportation			
ARRA-234-B-Sisson Rd.	APR10-426299-1-58-01	20.205	* \$ 684,327
ARRA-236-B-Wickham Rd.	APR03-426301-1-58-01	20.205	* 472,177
ARRA-233-B-Cox Rd.	APQ85-426297-1-58-01	20.205	* 450,708
ARRA-303-B-Pioneer Trail/Chase Hammock	APQ77-425405-1-58-01	20.205	* 317,660
ARRA-278-B-Sykes Creek Parkway	APR11-426528-1-58-01	20.205	* 300,957
ARRA-223-B-Murrell Rd.	APQ78-426278-1-58-01	20.205	* 288,680
ARRA-228-B-Sarno Rd.	APR04-426288-1-58-01	20.205	* 286,452
ARRA-227-B-Sheridan Rd.	APR07-426284-1-58-01	20.205	* 261,984
ARRA-210-B-N. Riverside Dr.	APS20-426260-2-58-01	20.205	* 173,587
ARRA-244-B-Micco Rd.	APR01-426309-1-58-01	20.205	* 70,316
ARRA-240-B-Old Dixie Highway	APR00-426305-1-58-01	20.205	* 49,243
ARRA-220-B-Oak St. & Driftwood	APR06-426273-1-58-01	20.205	* 41,550
ARRA-654-B-Apollo Blvd.	APX52-428562-1-58-01	20.205	* 30,299
ARRA-230-B-Riverside Dr. & Sunset	APR08-426290-1-58-01	20.205	* 24,830
Federal Transit Administration			
ARRA-FL-96-X023-00	FTA G-15	20.507	* \$ 877,566
Total Department of Transportation (ARRA)			<u>\$ 4,330,336</u>
<b>DEPARTMENT OF ENERGY:</b>			
Passed through the Florida Department of Community Affairs			
ARRA-Weatherization Assistance Program	10WX-7X-06-15-01-704	81.042	* \$ 409,924
ARRA-Weatherization Assistance Program	10WX-7X-06-15-01-304	81.042	* 10,461
ARRA-Energy Efficiency and Conservation Block Grant	DE-EE0000782	81.128	178,867
Total Department of Energy (ARRA)			<u>\$ 599,252</u>
<b>DEPARTMENT OF HEALTH &amp; HUMAN SERVICES ADMINISTRATION</b>			
<b>ADMINISTRATION FOR CHILDREN &amp; FAMILIES:</b>			
Passed through the Florida Department of Community Affairs			
ARRA-Community Services Block Grant	10SB-8B-06-15-01-103	93.710	* \$ 399,680
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS - PRIMARY GOVERNMENT</b>			<u><u>\$ 27,411,502</u></u>
<b>COMPONENT UNITS - TITUSVILLE-COCOA AIRPORT AUTHORITY</b>			
<b>DEPARTMENT OF AGRICULTURE:</b>			
Rural Business Enterprise Grant	09-005-591061002	10.769	<u>\$ 83,512</u>
<b>DEPARTMENT OF TRANSPORTATION:</b>			
Federal Aviation Administration			
Improvement Program			
SC East Ramp/Apron	3120080016/17/182003	20.106	\$ 130,856
SC-ATCT Equipment	31200800202009	20.106	89,936
AD R/W, T/W Phase A	31201010122009	20.106	52,600
AD R/W, T/W Phase B	31201010132009	20.106	44,231
TIX R/W 9 Safety Areas	31200800222010	20.106	21,382
COI NW Taxilane/So Apron	31200130162010	20.106	15,548
SC 52-Acre Land Purchase	31200800212009	20.106	12,583
COI RSA Environmental	31200130162010	20.106	8,398
TIX Sign Panel Replace	31200800192009	20.106	3,212
MI Master Plan	31200130152006	20.106	2,101
Total Department of Transportation			<u>\$ 380,847</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS - COMPONENT UNITS</b>			<u><u>\$ 464,359</u></u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS - REPORTING ENTITY</b>			<u><u>\$ 27,875,861</u></u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2010

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>State Expenditures</i>
<b>PRIMARY GOVERNMENT</b>			
<b>DEPARTMENT OF ENVIRONMENTAL PROTECTION:</b>			
Brevard County North and South Reach Beach Restoration Project	07BE2	37.003	\$ 2,694,991
Brevard County Beach Restoration Project	05BE1	37.003	26,525
South Brevard County Beach Restoration	07BE1	37.003	227
Petroleum Contamination Site Cleanup	S0478	37.024	222,214
Leaking Underground Storage Tanks	GC621	37.024	76,799
North Merritt Island Lake George-Chase Hammock	LP8952	37.039	* 130,906
Veteran's Memorial Center	L0701	37.071	* 213,142
Total Department of Environmental Protection			<u>\$ 3,364,804</u>
<b>DEPARTMENT OF STATE:</b>			
Division of Library and Information Services			
Library State Aid	10-ST-02	45.030	<u>\$ 457,402</u>
<b>DEPARTMENT OF COMMUNITY AFFAIRS:</b>			
Florida Communities Trust			
Stan Mayfield Working Waterfront	09-CT-E1-08-F8-A1-002	52.013	* <u>\$ 1,846,716</u>
<b>DIVISION OF EMERGENCY MANAGEMENT:</b>			
Emergency Management Preparedness and Assistance Grant (EMPA)	10BG-25-06-15-01-096	52.008	\$ 160,978
Hazardous Material Planning Assistance	10CP-04-06-15-01-185	52.023	<u>10,144</u>
Total Division of Emergency Management			<u>\$ 171,122</u>
<b>FLORIDA HOUSING FINANCE CORPORATION:</b>			
Housing and Human Services Department			
State Housing Initiative Program Trust Fund	RESOLUTION 2009-73	52.901	\$ 1,375,896
State Housing Initiative Program Trust Fund FHOP		52.901	<u>213,640</u>
Total Florida Housing Finance Corporation			<u>\$ 1,589,536</u>
<b>DEPARTMENT OF TRANSPORTATION:</b>			
Commission for the Transportation Disadvantaged			
Trip/Equipment Grant	APK29	55.001	* \$ 774,342
Trip/Equipment Grant	APZ58	55.001	* 263,355
Transportation Disadvantaged Planning 08/09	APJ45	55.002	21,210
Transportation Disadvantaged Planning 10/11	AQO59	55.002	7,062
Commuter Assistance	APD92	55.007	75,085
County Incentive Grant Program Agreement			
Pineda Causeway Extension	AOD20	55.008	* 636,974
DOT Block Grant	AP073	55.010	* 1,253,997
Minuteman Causeway Shuttle Service	APL90	55.012	72,853
Transit Corridor Grant SR 520	AOE59	55.013	350,000
Fixed Route Bus Service SR A1A	AOE60	55.013	350,000
Transportation Regional Incentive Program			
Pineda Causeway Extension	AOQ17	55.026	* 1,220,634
Pineda Causeway Realignment	AOQ18	55.026	* 221,775
Total Department of Transportation			<u>\$ 5,247,287</u>
<b>DEPARTMENT OF CHILDREN AND FAMILIES:</b>			
Office of Homelessness			
Homeless Assistance Challenge	GFZ01	60.014	\$ 57,600
Homeless Housing Assistance Grant	GFZK4	60.015	92,375
Grant in Aid	GFL03	60.021	11,959
Grant in Aid	GFK03	60.021	3,087
Parental Home & Clothing (Country Acres)	RCG1004	60.094	60,170
Parental Home & Clothing (Country Acres)	RCG904	60.094	<u>51,237</u>
Total Department of Children and Families			<u>\$ 276,428</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2010

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>State Expenditures</i>
<b>DEPARTMENT OF HEALTH:</b>			
Emergency Medical Services County Trust	C9005	64.005	\$ 153,662
<b>DEPARTMENT OF ELDER AFFAIRS:</b>			
Fall Prevention for Seniors	XQ014		\$ 12,500
Community Care for the Elderly	CCP-SCAT-09-10	65.010	48,762
Community Care for the Elderly	CCP-SCAT-10-11	65.010	22,235
Martin Andersen Senior Center	XQ871	65.013	27,945
Total Department of Elder Affairs			<u>\$ 111,442</u>
<b>DEPARTMENT OF LAW ENFORCEMENT:</b>			
Operation Mobile Detail	DC-06/07-015	71.005	\$ 13,657
Operation Free Bird	DC-07/08-015	71.005	11,599
Total Department of Law Enforcement			<u>\$ 25,256</u>
<b>DEPARTMENT OF HIGHWAY SAFETY &amp; MOTOR VEHICLES:</b>			
Caribbean Conservation Corporation Sea Turtle	10-003C	76.070	<u>\$ 5,853</u>
<b>FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION:</b>			
South County Boat Launch-Phase III	FWC 07069	77.006	* \$ 321,526
Marina Park Boat Launch Facility	FWC 08081	77.006	* 69,387
Total Florida Fish and Wildlife Conservation Commission			<u>\$ 390,913</u>
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE - PRIMARY GOVERNMENT</b>			<u><u>\$ 13,640,421</u></u>
<b>COMPONENT UNITS - TITUSVILLE-COCOA AIRPORT AUTHORITY</b>			
<b>DEPARTMENT OF TRANSPORTATION:</b>			
Transportation Systems Development			
AL874 SC-Corporate Terminal/Admin Bldg	413150	55.004	\$ 608,859
AO227 SC-Security Project	419117	55.004	343,962
APD65 Corporate Hangar	414428	55.004	256,045
APD64 (MI Fuel Farm)	416332	55.004	205,692
APX14 TIX T Hangar Construction	404922	55.004	26,253
APX16 MI Facilities Rehab	409787	55.004	24,118
APD64 (MI Fuel Tank)	423971	55.004	22,400
APX15 COI Box Hangar Construction	409459	55.004	18,484
AL874 SC-Corporate Terminal/Admin Bldg	247353	55.004	16,000
APX17 X21 Facilities Rehab	416333	55.004	7,604
APG57 SC-ATCT Equipment	411941	55.004	2,185
APG59 (AD R/W, T/W Phase A & B)	423939	55.004	1,893
AQ158 COI RSA Environmental	428965	55.004	158
AQ157 TIX R/W 9 Safety Areas	409469	55.004	132
APG58 (TIX Sign Panel Replace)	426212	55.004	85
AQ159 COI NW Taxilane/SO/Apron	429017	55.004	45
Total Department of Transportation			<u>\$ 1,533,915</u>
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE - REPORTING ENTITY</b>			<u><u>\$ 15,174,336</u></u>

\* Designates major programs tested.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2010

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

**1) General:**

The Schedule of Expenditures of Federal Awards and State Financial Assistance presents the activity of all federal programs and state projects of Brevard County, Florida. The reporting entity of Brevard County is defined in the notes to financial statements.

**2) Basis of Accounting:**

The Schedule of Expenditures of Federal Financial Awards and State 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.

**3) Transfers to Subrecipients:**

During the year ended September 30, 2010, the following amounts were provided to subrecipients from each Federal Program and State Project.

Name of Federal Program:	CFDA	Amount Transferred
CDBG	14.218	\$ 177,359
HOME	14.239	\$ 955,066
HPRP	14.262	\$ 344,610
Byrne Recovery Law Enforcement Vehicle Purchase	16.803	\$ 582,334
New Freedom	20.521	\$ 184,801
CSBG	93.569	\$ 17,489

Name of State Project:	CFSA	Amount Transferred
Byrne Law Enforcement Vehicle Purchase II	16.738	\$ 155,661
FHOP	52.901	\$ 242,896
SHIP	52.901	\$ 219,020

**4) Non-cash Awards:**

During the year ended September 30, 2010, the County received the following non-cash assistance (commodities) from the Department of Agriculture (passing through Florida Department of Agriculture).

Name of Federal Program:	Contract Number	CFDA	Amount Worth
National Lunch Program	24.003	10.555	\$ 1,136



BREVARD COUNTY, FLORIDA  
REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS,  
THE SINGLE AUDIT ACT, AND  
CHAPTER 10.550 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 That Could Have A Direct And  
Material Effect To Each Major Federal Program And State Project And  
On Internal Control Over Compliance In Accordance With OMB  
Circular A-133 And Chapter 10.550 Rules of the Auditor General

Schedule Of Findings And Questioned Costs

SEPTEMBER 30, 2010

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.



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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, 2010, which collectively comprise Brevard County, Florida's basic financial statements and have issued our report thereon dated March 16, 2011. Our report includes a reference to other auditors. 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. Other auditors audited the financial statements of Titusville-Cocoa Airport Authority, Melbourne-Tillman Water Control District, and the Brevard County Housing Finance Authority, as described in our report on Brevard County, Florida's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Brevard County, Florida's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Brevard County, Florida's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Brevard County's internal control over financial reporting.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of Brevard County's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we considered to be material weaknesses, as defined above.

However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying "Schedule of Findings and Questioned Costs" that we consider to be significant deficiencies in internal control over financial reporting. (Finding number(s) 10-01, 10-02 and 10-03) A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

#### 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*.

We also noted certain matters that we reported to management of Brevard County, Florida in a separate letter dated March 16, 2011.

Brevard County's response to the findings identified in our audit is described in the accompanying "Schedule of Findings and Questioned Costs." We did not audit Brevard County's response and, accordingly, we express no opinion on it.

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

March 16, 2011  
Melbourne, Florida

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**REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A  
DIRECT AND MATERIAL EFFECT TO EACH MAJOR FEDERAL PROGRAM AND STATE  
PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB  
CIRCULAR A-133 AND CHAPTER 10.550 RULES OF THE AUDITOR GENERAL**

Board of County Commissioners  
Brevard County, Florida

Compliance

We have audited the compliance of Brevard County, Florida, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* and the requirements described in the Department of Financial Services' *State Projects Compliance Supplement*, that could have a direct and material effect on its major federal programs and state projects for the year ended September 30, 2010. 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.

Brevard County, Florida's basic financial statements include the operations of the Titusville-Cocoa Airport Authority, which received \$464,359 in federal awards and \$1,533,915 in state financial assistance that are included and separately presented in the schedule during the year ended September 30, 2010. Our audit, described below, did not include the operations of the Titusville-Cocoa Airport Authority because the component unit engaged other auditors to perform an audit in accordance with Chapter 10.550, Rules of the Auditor General, State of Florida.

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, State of Florida, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred.

An audit includes examining, on a test basis, evidence about Brevard County, Florida's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Brevard County, Florida's compliance with those requirements.

In our opinion, Brevard County, Florida complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2010.

#### 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 the 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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Brevard County, Florida's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we considered to be material weaknesses, as defined above.

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

March 16, 2011  
Melbourne, Florida

*Berman Hopkins Wright & Latham*  
*CPAs and Associates, LLP*

**BREVARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2010**

**SECTION I - SUMMARY OF AUDITORS' RESULTS**

Financial Statements

- |  |             |
|--|-------------|
| 1. Type of auditors' report issued:  | Unqualified |
| 2. Internal control over financial reporting:  |             |
| a. Material weakness(es) identified?   | No          |
| b. Significant deficiency(ies) identified<br>that are not considered to be<br>material weakness(es)? | Yes         |
| 3. Noncompliance material to financial<br>statements noted?  | No          |

Federal Awards

- |   |               |
|---|---------------|
| 1. Internal control over major programs:  |               |
| a. Material weakness(es) identified?  | No            |
| b. Significant deficiency(ies) identified<br>that are not considered to be<br>material weakness(es)?                        | None reported |
| 2. Type of auditors' report issued on compliance<br>for major programs:   | Unqualified   |
| 3. Any audit findings disclosed that are required<br>to be reported in accordance with section<br>510(a) of Circular A-133? | No            |
| 4. Dollar threshold used to distinguish between<br>type A and type B Programs   | \$822,345     |
| 5. Auditee qualified as a low-risk auditee?   | Yes           |

Identification of major programs Federal:

<u>CFDA Number</u>	<u>Name of Program</u>
11.555	Public Safety Interoperable Communications Grant Program
14.218 & 14.254	CDBG - Entitlement Grants Cluster
14.262	Homeless Prevention and Rapid Re-Housing Program Technical Assistance

**BREVARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2010**

**SECTION I - SUMMARY OF AUDITORS' RESULTS (continued)**

Identification of major programs Federal (continued):

<u>CFDA Number</u>	<u>Name of Program</u>
16.803	Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG)
20.205	Highway Planning and Construction
20.507	Federal Transit Formula Grants
81.042	Weatherization Assistance for Low-Income Persons
93.569 & 93.710	CSBG Cluster

State Financial Assistance

1. Type of auditors' report issued on compliance for major projects: Unqualified
2. Internal control over major projects:
  - a. Material weakness(es) identified? No
  - b. Significant deficiency(ies) identified that are not considered to be material weakness(es)? No
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 \$409,213

Identification of major projects State:

<u>CSFA Number</u>	<u>Name of Project</u>
37.039	Statewide Surface Water Restoration and Wastewater Projects
37.071	Special Recreation Assistance Projects
77.006	Florida Boating Improvement Program
55.010	Public Transit Block Grant Program
52.013	Stan Mayfield Working Waterfront Program

BREVARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2010

**SECTION I - SUMMARY OF AUDITORS' RESULTS (continued)**

Identification of major projects (continued):

<u>CSFA Number</u>	<u>Name of Project</u>
55.001	Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program
55.008	County Incentive Grant Program
55.026	Transportation Regional Incentive Program (TRIP)

**SECTION II - FINANCIAL STATEMENT FINDINGS**

**10-01 Accurate reporting of future committed funds**

*Significant Deficiency*

Criteria: GAAP requires that material commitments, such as construction contracts, be disclosed in the notes to the financial statements.

Condition: During testing of the construction and other significant commitments footnote disclosure, it was discovered that a project listed as being committed in the future had been completed.

Cause: At September 30th, the Purchasing Department zeroes out all purchase orders and then re-issues new purchase orders in the following fiscal year. However, County Finance prepares the footnote disclosure based on the amounts of the purchase orders that were re-issued by the Purchasing Department and that do not include paid invoices for the previous fiscal year paid subsequent to September 30<sup>th</sup>.

Effect: The future committed funds disclosed in the footnote is not an accurate amount of the remaining balance of future committed funds which could impact decisions about future projects and funds available.

Recommendation: We recommend that County Finance and the Purchasing Department implement a procedure to ensure that all commitments are accurately being disclosed in the notes to the financial statements.

Views of responsible officials and planned corrective actions: The County Finance Department, Central Services Office, and Budget Office will implement a procedure to ensure that the significant commitments are captured and disclosed in the notes to the financial statements. Staff believes that the reference to the five-year Capital Improvement Plan (CIP) can be utilized to meet GAAP requirements as the Plan takes into account prior year and anticipated future year expenditures.

**BREVARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED SEPTEMBER 30, 2010**

**SECTION II - FINANCIAL STATEMENT FINDINGS (continued)**

**10-02    Tracking receivables**

*Significant Deficiency*

Criteria: Under GAAP, if a receivable is reasonably determined to be uncollectible then the receivable must be written off from the accounting records in order to accurately present total assets on the balance sheet.

Condition: During testing, it was noted that there are receivables relating to FEMA (Federal Emergency Management Agency), that have not been tracked as to whether the funds will be collected.

Cause: Reimbursable claims, approved by FEMA and submitted for payment are not tracked and documented as to the status of the payment.

Effect: Receivables are in the accounting records that could be uncollectible which would overstate assets.

Recommendations: We recommend that a process be implemented that tracks and documents the status of FEMA receivables and receivables over a year should be followed up with FEMA to determine if the receivable is uncollectible in order to ensure accurate presentation of total assets on the balance sheet.

Views of responsible officials and planned corrective actions: There is currently a process in place that allows for the tracking and follow-up of FEMA reimbursables and any outstanding receivables. Status reports are available for County Finance. Staff will provide these status reports to County departments and the County Finance department on a quarterly basis.

**10-03    Recording of receivables and allowances**

*Significant Deficiency*

Criteria: Under GAAP, balances owed by customers are deemed receivables until collected and are presented as assets net of an allowance on the balance sheet.

Condition: During evaluation of department-level receivables, it was noted that there have been no receivables and allowances recorded for the Planning and Development department.

Cause: The Planning and Development department accepts partial payments for Code Enforcement and Contractor Licensing citations and has not provided to County Finance the detail of the receivable balance at September 30<sup>th</sup> to evaluate for collectability and recording.



**BREVARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2010**

**SECTION II - FINANCIAL STATEMENT FINDINGS (continued)**

**10-03    Recording of receivables and allowances (continued)**

Effect: Code Enforcement receivables prior to evaluation of collectability, have not been recorded thus understating assets.

Recommendations: We recommend that all departments accepting partial payments, provide to County Finance, at least on an annual basis, the detail of the unpaid balances for evaluation of collectability and reporting.

Views of responsible officials and planned corrective actions: A specific report is being developed for the system utilized within the Planning and Development department. Additionally, the Budget Office in conjunction with the Information Technology department and County Finance will develop a standardized excel spreadsheet and create a database to allow departments to track partial payments and update the County Finance department on an annual basis on any outstanding amounts. It is anticipated that such spreadsheets will be provided to County Finance by the middle of November for the recently completed fiscal year.

**SECTION III - FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL PROGRAMS AND STATE PROJECTS**

None reported.

**SECTION IV - SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

**09-01    Solid Waste Closure and Postclosure Care - Corrected**

*Internal control significant deficiency*

Condition: The liability and expense accounts were overstated by \$785,587.

Recommendation: The organization should put special emphasis on the review of the executive summary of the engineer's report as most significant changes are highlighted there. It may also be of additional assistance to tie capacity amounts on the survey directly to the working paper calculation. Additionally, we recommend the departments communicate at the time the annual calculation is performed about key elements to ensure any changes are reflected.

Current Status: The 2010 executive summary of the engineer's report was in agreement with the capacity amounts included in the calculation of the Solid Waste Closure and Postclosure Care liability and expense amounts reported.

BREVARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2010

**SECTION IV - SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS (continued)**

**09-02    Recording of unpaid/delinquent property taxes - Corrected**

*Internal control significant deficiency*

Condition: The Brevard County Tax Collector issues tax certificates for all unpaid property taxes as of June 1<sup>st</sup> for all parcels on which taxes have not been paid. Any tax certificate that was not purchased at the annual tax certificate sale is assigned to Brevard County. While documenting the property tax process from the Brevard County Tax Collector's process to County Finance's process, we discovered that unpaid property taxes were not being recorded. The amount of the unpaid taxes for the tax certificates assigned to Brevard County were not recorded as deferred revenue and property taxes receivable on the government wide financial statements.

Current Status: County Finance obtained from the Brevard County Tax Collector the report of unpaid property taxes and evaluated the balance for proper recording.

