

Brevard County, Florida

Comprehensive Annual Financial Report For the Year Ended September 30, 2006

Board of County Commissioners

Truman Scarborough, Jr..... District 1
Chuck Nelson..... District 2
Helen Voltz..... District 3
Mary Bolin..... District 4
Jackie Colon..... District 5

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

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

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

Prepared by
Clerk of the Circuit Court
County Finance Department
Stephen P. Burdett, C.P.A. County Finance Director



BREVARD COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT

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March 23, 2007

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, 2006, is hereby submitted. This report was prepared by the staff of the County Finance Department, who report to the Clerk of the Circuit Court. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court. The enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities are included. Governmental accounting and auditing principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is designed to compliment the MD&A and should be read in conjunction with it. The MD&A follows the independent auditors' report.

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

The Brevard County Board of County Commissioners and the elected charter officers provide a comprehensive range of public services to the community. These public services include law enforcement and detention/correction services, fire protection and rescue services, social services, health and welfare, recreation and parks, libraries, road maintenance and improvements, environmental protection, comprehensive planning, economic development, voter registration and elections, and court administration. The County provides additional services to the community 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.

Formal budgetary integration is employed as a management control device during the year. The Clerk of the Circuit Court and Supervisor of Elections submit their budgets to the Board by May 1 of each year. The Property Appraiser and Sheriff submit their budgets to the Board by June 1 and the Tax Collector submits their budget by August 1. After work sessions on departmental budgets and the charter officers' requests are conducted, a tentative budget is submitted to the public by Board resolution and public hearings are held to obtain taxpayer comments. A final public hearing is then held and the final budget adopted. Budget changes at the department level within a fund, are approved by the County Manager not to exceed \$100,000. The Board must approve all other changes. Budget to actual comparisons are presented in this report for each

individual fund for which an annual budget has been adopted. For the general fund and the major special revenue funds, these comparisons are included in the basic financial statement section. The nonmajor special revenue, debt service and capital project funds budget to actual comparisons are included in the combining and individual statements and schedules section of this report. Brevard County follows the laws of Florida regarding the control, adoption and amendment of the budget during each fiscal year.

ECONOMIC SUMMARY

Brevard County encompasses approximately 1,300 square miles and is located in the middle of the state's east coast. The local diversified economy includes manufacturing of electronic equipment, the Space Shuttle Program at the Kennedy Space Center, citrus production, agriculture, and tourism. Major private employers include: Harris Corporation, United Space Alliance, Health First, Inc., Space Gateway Support, Wuesthoff Health Systems, Inc., and Northrop Grumman Corp. The County's unemployment rate as of December 2006 was 3.1%.

The County is the tenth largest county in population among the 67 counties of the State of Florida. The county has experienced an average population growth rate of 2.17% per year during the last decade. The primary cause for the rapid growth is migration. The development of the Space Center, peripheral services, aerospace and high technology industries, tourism services, and an influx of retired persons have contributed to the population growth. The County's population is projected to be 584,273 in the year 2015 and 620,941 in the year 2020.

CASH MANAGEMENT

Cash management is exercised independently by each charter officer, as well as by the discretely presented component units. The Board policy governing the investment of surplus funds specifies the types of securities permitted. The policy also identifies the maximum duration of investments; maximum amount allowed to invest in any one financial institution and requires regular submission of investment reports, to the Investment Committee and the Board.

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

ACCOUNTING SYSTEM

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

GOALS AND OBJECTIVES

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

Federal, State and local funding of \$5.3 million were used for dune restoration and stabilization on 22 miles of Brevard coastlines.

A number of construction projects were either completed or began in 2006. The construction of Fire Station 21 in Mims and the major renovation of Fire Station 24 in Titusville began. The first phase of the Brevard County Detention Center Expansion was completed in July 2006, increasing the inmate occupancy by 400 beds. Construction of the second phase of the Detention Center which is a 280 bed mental/medical health pod began. Construction was completed on the Max Brewer Bridge structural repair, Croton Road widening, Mathers Bridge rehabilitation, South Tropical Trail bridge replacement, and various sidewalk projects. The County also started work on renovations to the County's Baseball Stadium, spring training home of the Major League Baseball team Washington Nationals.

The Harry T. and Harriette V. Moore Criminal Justice Center is being expanded to accommodate new judges and staff. The Board is addressing additional facility space for the Public Defender and State Attorney.

The County in 2006 continued to acquire land throughout the county for road expansions (Barnes Boulevard, Pineda Causeway, and Wickham Road), recreational needs (Max K Rodes Park, Chain of Lakes, and Brevard Zoo Trail) along with the preservation of environmentally endangered lands.

The Space Coast Area Transit program increased its fixed route rider-ship by over 8% totaling over 900,000 passenger trips. The County's transit program operates the 13th largest paratransit system in the nation.

Brevard County has continued the ten-year road improvement plan initiated in the year 2000. Unincorporated areas of Brevard County saw roughly 25 miles of roads resurfaced. Drainage pipes and structures have been replaced throughout the County including Citrus and Satellite Boulevards, Stadium Parkway, Range Road, Spyglass Hill Road and Lakecrest Boulevard.

In November the voters approved three new bonds to complete the parks referendum projects that had been approved in 2000. The opening of two new parks, Viera Regional Park and Chain of Lakes Recreation Complex took place in 2006.

The County's Economic Development Tax Incentive program continues to provide property tax incentives to businesses relocating or expanding in Brevard County that will result in an increase in the work force. The county extended assistance through the program to ten companies during the year creating 653 new jobs. These companies will invest over \$36 million in capital improvements to facilities and equipment.

RISK MANAGEMENT

The County's Risk Management Program consolidates self-insurance programs for workers' compensation and general liability. The County coverage is provided up to a maximum of \$300,000 for each worker's compensation claim, and \$100,000 for each general liability claim. For all risk property, coverage is provided up to a maximum of \$100,000 per occurrence, all perils except 5% TIV for flood and weather catastrophe, and \$500,000 per occurrence to a maximum of \$1,000,000 for damages arising from a hurricane or tropical storm. The County purchases commercial insurance for claims in excess of coverage provided by the fund and for all other risks of loss including employee's medical, dental, vision, and life insurance. Settled claims have not exceeded the commercial coverage in any of the past three years. The County pays the employee's life and health premiums while employee vision and dental, dependent and retiree coverages are paid by the individual.

INDEPENDENT AUDITORS

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

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Brevard County, Florida, for its comprehensive annual financial report for the fiscal year ended September 30, 2005. 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-four consecutive years. We believe our current report continues to conform to Certificate of Achievement Program requirements and are submitting it to GFOA.

In addition, Brevard County also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget for fiscal year beginning October 1, 2005. In order to qualify for the distinguished Budget Presentation Award, Brevard County's budget document was judged to be proficient in several categories including policy documentation, financial planning, and organization.

ACKNOWLEDGEMENTS

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

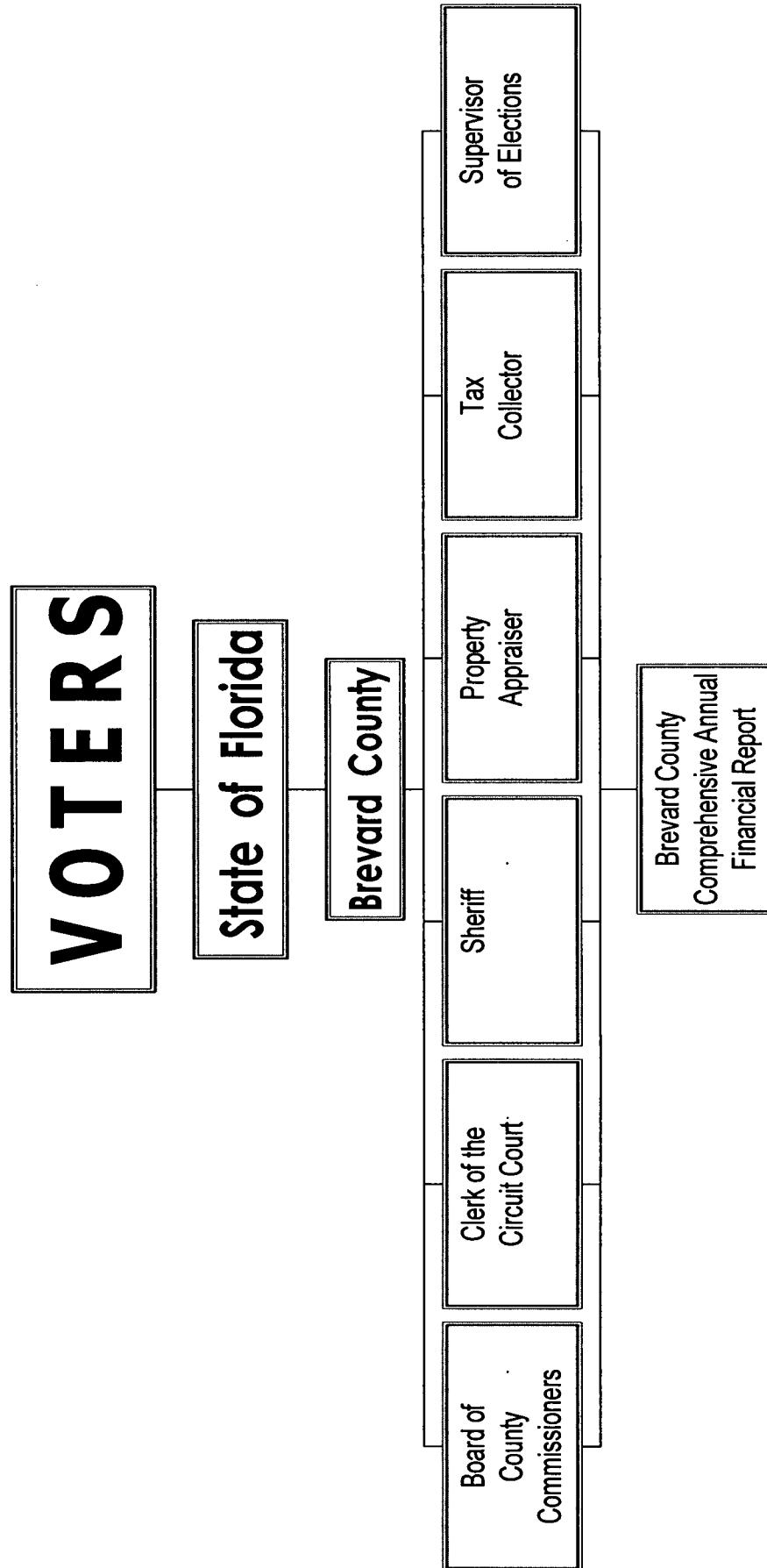
Sincerely,

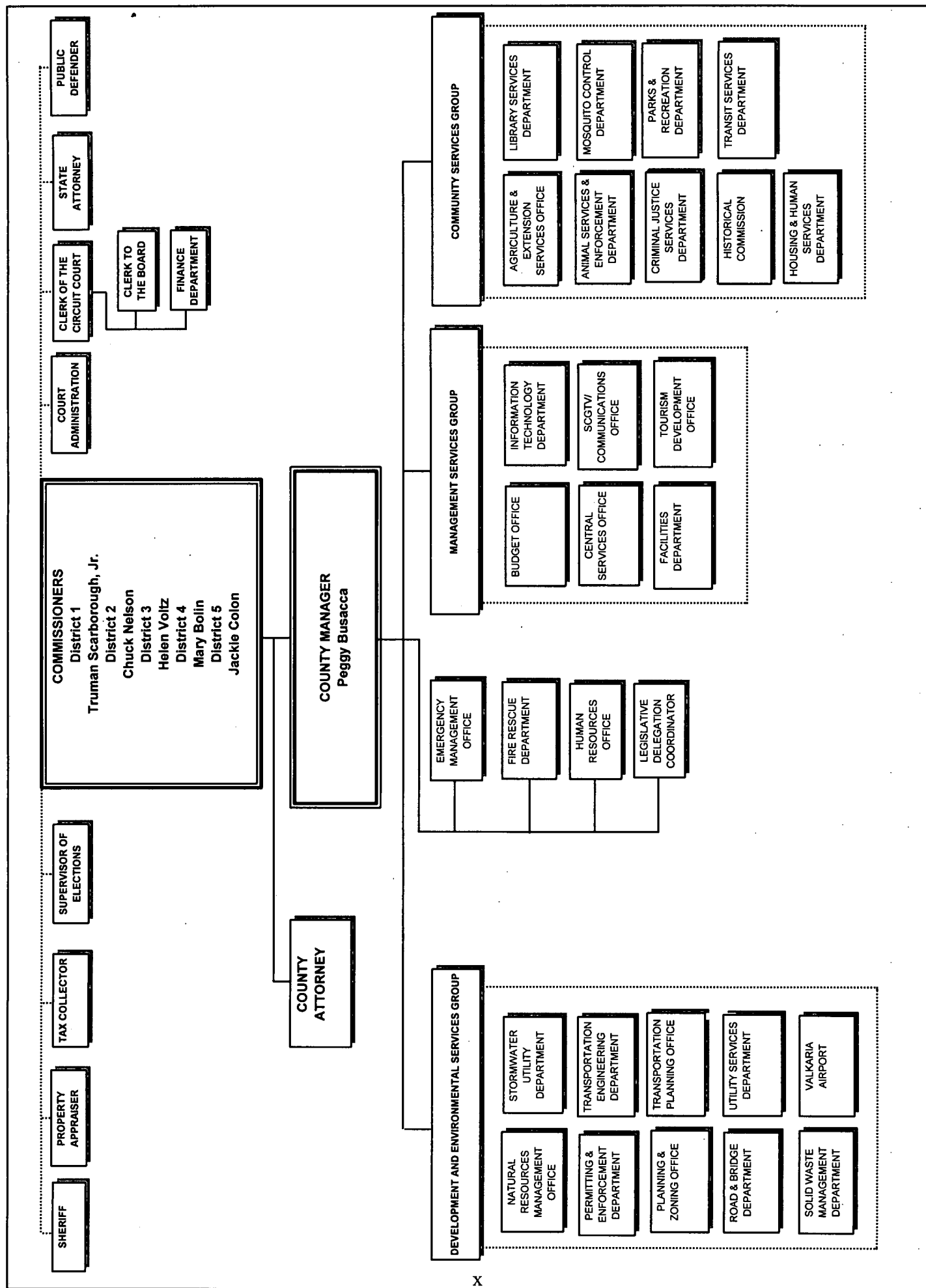


Scott Ellis
Clerk to the Board

SE/elb

Organizational Structure





Certificate of Achievement for Excellence in Financial Reporting

Presented to

Brevard County
Florida

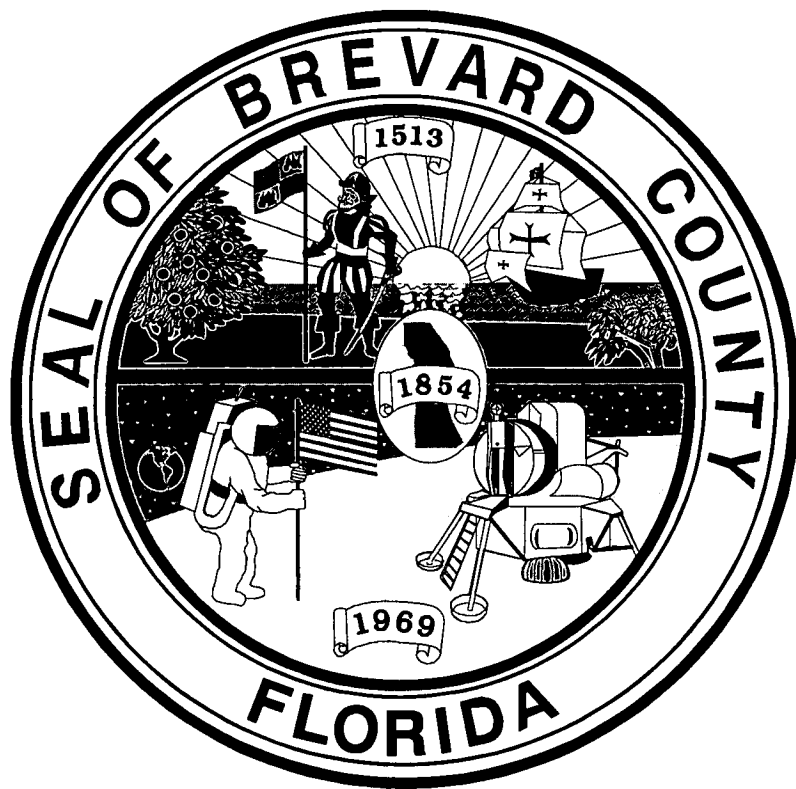
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2005

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



Partners:

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

INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Brevard County, Florida



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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, 2006, 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 84 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, 2006, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General, Emergency Services, and Brevard County Transportation Trust Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 23, 2007, 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.

The management's discussion and analysis on pages 3 through 11, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Brevard County, Florida's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by 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 basic financial statements of Brevard County, Florida. The schedule of expenditures of federal awards and state financial assistance and the combining and individual fund statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken 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 express no opinion on them.

March 23, 2007
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

Management's Discussion and Analysis

As management of Brevard County, we offer readers of the Brevard County Financial Statements this narrative overview and analysis of the financial activities of Brevard County for the fiscal year ended September 30, 2006. 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, 2006 by \$797.4 million (net assets). Of this amount, \$123.7 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 \$144.6 million over the previous year with \$123.4 million of the increase resulting from governmental activities and \$21.2 million resulting from business-type activities.
- The General Fund reported a fund balance of \$47.7 million, an increase from last fiscal year of \$13.5 million.
- Total bonded debt increased \$21.3 million in fiscal year 2006.

Overview of the Financial Statements

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

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

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

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

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

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

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

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

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

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

Brevard County maintains thirty-one individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, emergency services, transportation trust, parks/recreation facilities, and environmentally endangered lands, each of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements shown in Exhibits B-1 to E-1 of this report.

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

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

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

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

The basic proprietary fund financial statements can be found on Exhibits A-8 to A-10 of this report.

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

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

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

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Brevard County, assets exceeded liabilities by \$797.4 million at the close of the most recent fiscal year. Brevard County's increase in net assets for this fiscal year amounts to \$123.7 million.

The largest portion of Brevard County's net assets (53 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.

Brevard County's Net Assets (in millions)						
	Governmental Activities		Business-type Activities		Total	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Current and other assets	\$438.0	\$369.4	\$114.3	\$102.9	\$ 552.3	\$ 472.3
Capital assets	<u>497.8</u>	<u>393.9</u>	<u>231.3</u>	<u>226.3</u>	<u>729.1</u>	<u>620.2</u>
Total assets	<u>\$935.8</u>	<u>\$763.3</u>	<u>\$345.6</u>	<u>\$329.2</u>	<u>\$1,281.4</u>	<u>\$1,092.5</u>
Long-term liabilities outstanding	\$301.0	\$267.8	\$ 94.7	\$101.2	\$ 395.7	\$ 369.0
Other liabilities	<u>71.9</u>	<u>55.9</u>	<u>16.4</u>	<u>14.8</u>	<u>88.3</u>	<u>70.7</u>
Total liabilities	<u>\$372.9</u>	<u>\$323.7</u>	<u>\$111.1</u>	<u>\$116.0</u>	<u>\$ 484.0</u>	<u>\$ 439.7</u>
Net assets						
Invested in capital assets, net of related debt	\$273.4	\$237.0	\$146.4	\$134.1	\$ 419.8	\$ 371.1
Restricted	223.8	156.7	30.1	29.1	253.9	185.8
Unrestricted	<u>65.7</u>	<u>45.9</u>	<u>58.0</u>	<u>50.0</u>	<u>123.7</u>	<u>95.9</u>
Total net assets	<u>\$562.9</u>	<u>\$439.6</u>	<u>\$234.5</u>	<u>\$213.2</u>	<u>\$ 797.4</u>	<u>\$ 652.8</u>

An additional portion of Brevard County's net assets (32 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, road construction/resurfacing and modernizing judicial records systems. The remaining balance of unrestricted net assets (\$123.7 million) may be used to meet the government's ongoing obligations to citizens and creditors within the respective governmental and business-type activities.

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

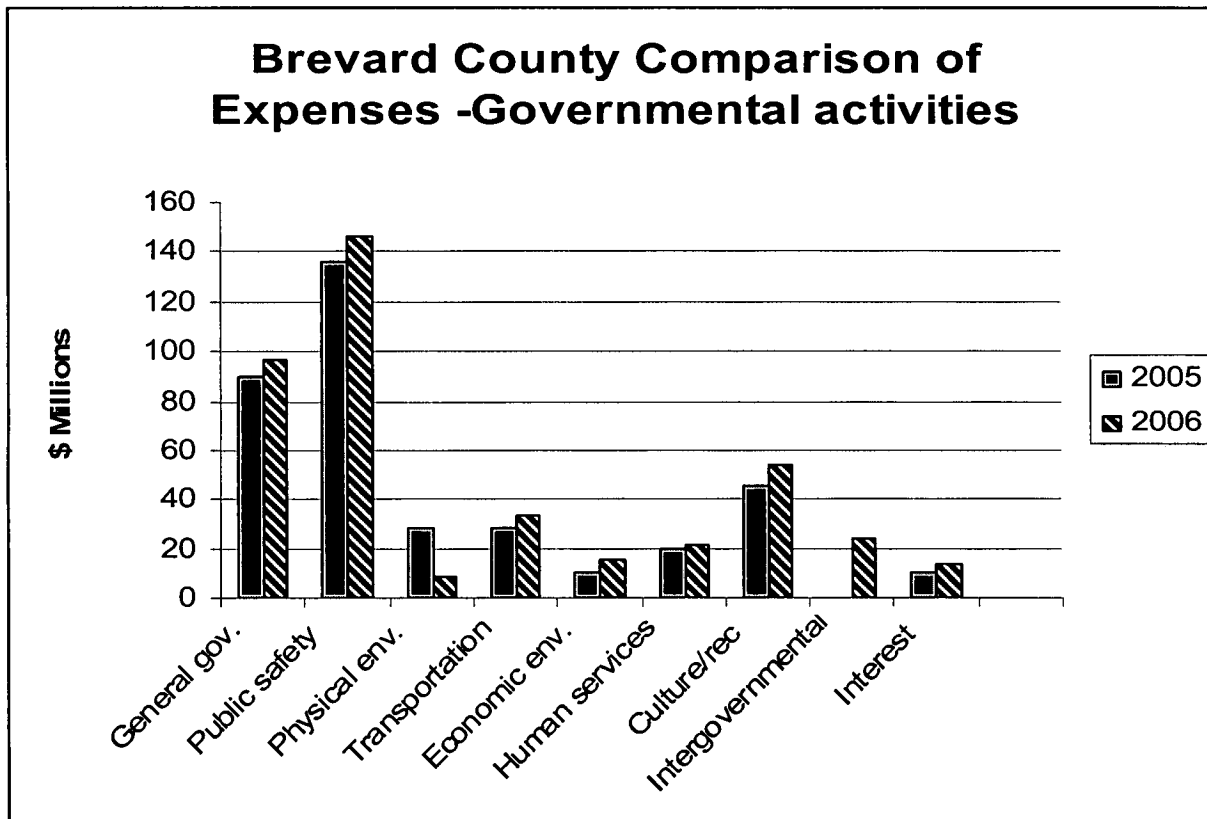
The Changes in Net Assets displayed below shows the governmental and business-type activities during the fiscal year. The increase in net assets resulted primarily from additional infrastructure added along with additional taxes, user fees and capital bond proceeds received but remained unspent at year-end.

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

	Governmental Activities		Business-type Activities		Total	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Revenues						
Programs revenues:						
Charges for services	\$137.0	\$123.9	\$ 69.2	\$ 62.5	\$206.2	\$186.4
Operating grants and contributions	42.7	42.2	7.2	17.1	49.9	59.3
Capital grants and contributions	1.0	2.6	17.5	15.0	18.5	17.6
General revenues:						
Property taxes	210.7	188.7	0	0	210.7	188.7
Other taxes	41.2	35.3	0	0	41.2	35.3
State shared	35.7	34.8	0	0	35.7	34.8
Interest	18.7	7.3	4.9	2.2	23.6	9.5
Other	<u>11.2</u>	<u>10.4</u>	<u>1.0</u>	<u>1.2</u>	<u>12.2</u>	<u>11.6</u>
Total revenues	<u>\$498.2</u>	<u>\$445.2</u>	<u>\$ 99.8</u>	<u>\$ 98.0</u>	<u>\$598.0</u>	<u>\$543.2</u>
Expenses:						
General government	\$ 96.7	\$ 90.0	\$ 0	\$ 0	\$ 96.7	\$ 90.0
Public safety	146.2	136.4	0	0	146.2	136.4
Physical environment	8.4	28.6	0	0	8.4	28.6
Transportation	33.0	28.2	0	0	33.0	28.2
Economic development	15.5	10.3	0	0	15.5	10.3
Human services	21.4	19.5	0	0	21.4	19.5
Culture and recreation	54.2	45.1	0	0	54.2	45.1
Intergovernmental	23.7	0	0	0	23.7	0
Interest on long-term debt	13.3	10.5	0	0	13.3	10.5
Solid waste	0	0	36.6	46.8	36.6	46.8
Water resources	0	0	30.7	31.1	30.7	31.1
Transit service	0	0	9.3	8.1	9.3	8.1
Golf courses	<u>0</u>	<u>0</u>	<u>4.8</u>	<u>4.0</u>	<u>4.8</u>	<u>4.0</u>
Total expenses	<u>\$412.4</u>	<u>\$368.6</u>	<u>\$ 81.4</u>	<u>\$ 90.0</u>	<u>\$493.8</u>	<u>\$458.6</u>
Increase in net assets before transfers	\$ 85.8	\$ 76.6	\$ 18.4	\$ 8.0	\$104.2	\$ 84.6
Transfers	<u>(2.0)</u>	<u>(1.1)</u>	<u>2.0</u>	<u>1.1</u>	<u>0</u>	<u>0</u>
Increase in net assets	<u>\$ 83.8</u>	<u>\$ 75.5</u>	<u>\$ 20.4</u>	<u>\$ 9.1</u>	<u>\$104.2</u>	<u>\$ 84.6</u>
Net assets beginning	\$439.6	\$364.1	\$213.2	\$204.1	\$652.8	\$568.2
Cumulative effect in prior years	<u>39.6</u>	<u>0</u>	<u>0.9</u>	<u>0</u>	<u>40.5</u>	<u>0</u>
Net assets ending	<u>\$563.0</u>	<u>\$439.6</u>	<u>\$234.5</u>	<u>\$213.2</u>	<u>\$797.5</u>	<u>\$652.8</u>

Financial Analysis of Governmental Activities

Governmental activities increased the County's net assets by \$83.8 million, compared to an increase of \$75.5 in the previous year. Public safety expenses, including the Sheriff's department and Fire/Rescue account for the largest percentage of program expenses at 35% of net program expenses. The County received federal and state emergency funds in fiscal year 2005 to accommodate repairs from the hurricanes, which are classified as physical environment. Intergovernmental expenses in the amount of \$23.7 million were incurred in fiscal year 2006, primarily for payments to the local school board to support capital improvements. Property tax revenues increased 11.6% over the previous year as a result of growth and increase property assessments. The chart comparing the major expenses of governmental activities for fiscal years 2005 and 2006 is as follows:



Financial Analysis of Business-type Activities

Business type activities increased the County's net assets by \$20.4 million, compared to \$9.1 million in the previous year. The County's water resources operations experienced the largest increase in net assets because of service fee rate increases and customer growth while expenses have shown a slight decrease. Expenses for the County's solid waste operation decreased by \$10.2 million from the prior fiscal year because of hurricane-related expenses incurred in fiscal year 2005.

Financial Analysis of Brevard County's Funds

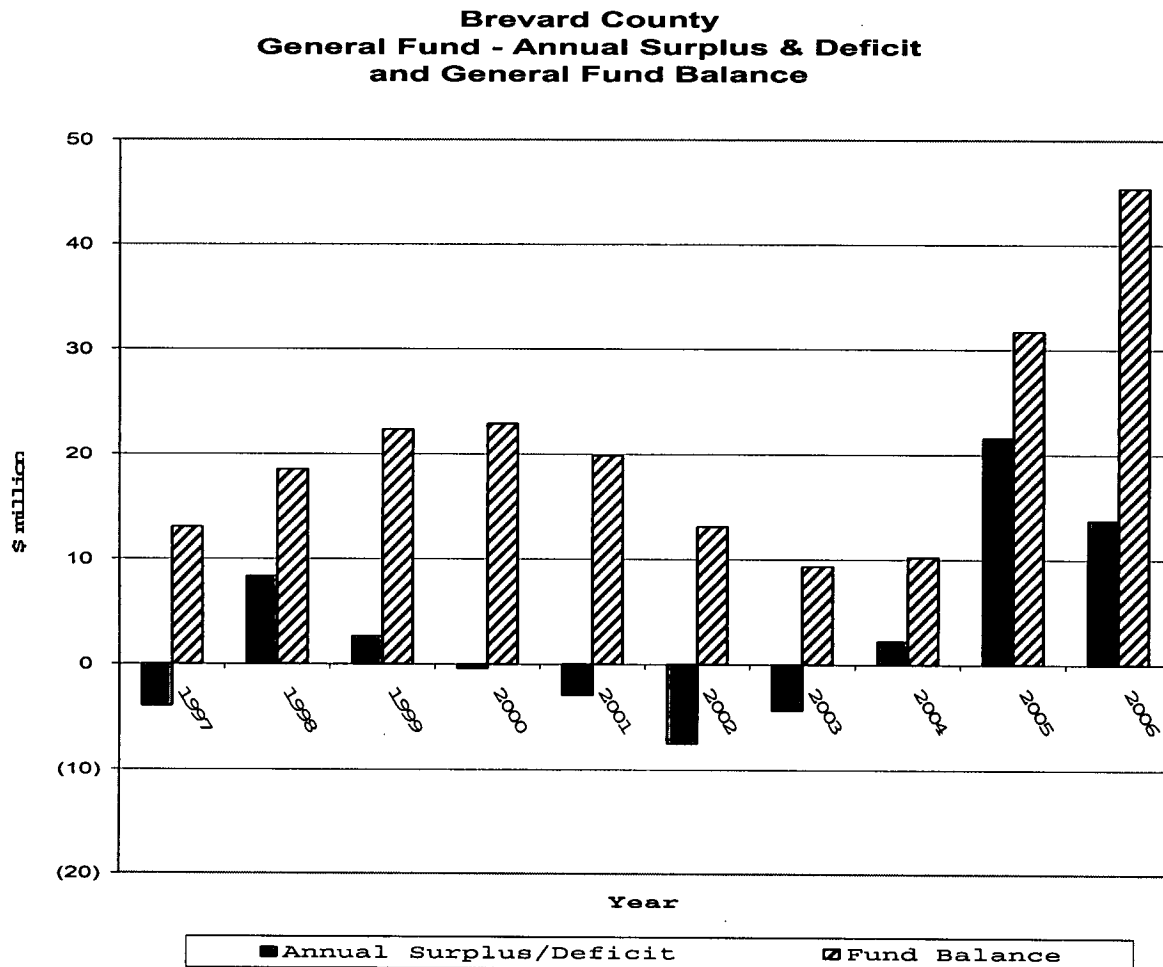
As noted earlier, Brevard County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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, 2006, Brevard County governmental funds reported combined fund balances of \$349.4 million, an increase of \$53.4 million over the prior year balances. The increase is a result of taxes and other revenues received that remained unexpended and debt proceeds dedicated to roads and fire stations that have been carried forward into fiscal year 2007.

The General Fund is the chief operating fund of the County. At September 30, 2006, total fund balance in the General Fund was \$47.7 million, of which \$45.4 million was unreserved. As a measure of the General Fund's liquidity, the total and unreserved fund balances compared to total fund expenditures shows percentages of 20.1% and 19.1% respectively. The General Fund revenues and other financing sources for fiscal year 2006 exceeded expenditures and other financing uses by \$13.7 million. The graph illustrating the General Fund annual financial results since 1997 is as follows:



The state shared revenues, electric franchise fees, communications taxes, investment earnings, remittance of excess fees from charter officers and other general revenues generated \$12 million more than the amount anticipated in the fiscal year 2006 budget. The actual costs incurred for the Medicaid program, elections, judicial operations, repair of county facilities, animal control and other public services were less than the amount appropriated for the year. The surplus revenues and unused funding within departments were not re-appropriated toward other purposes during the year and represent part of fund balance at fiscal year end. The General Fund unreserved fund balance at September 30, 2006 is \$45.4 million, an increase of \$13.7 million over the preceding fiscal year.

The Emergency Services Special Revenue fund, which accounts for fire protection and ambulance services, generated a surplus of \$9.2 million during fiscal year 2006. The \$30.7 million of property taxes collected during the fiscal year represented a \$5.7 million increase over the amount collected for fiscal year 2005. The cost of personnel and operations was approximately \$2.7 million less than budgeted. The department budgeted \$2.9 million for reserves and the funds remained unexpended at fiscal year end. Emergency Services acquired new fire trucks and ambulances as part of the \$7.2 million capital budget. The department expended a total of \$4.4 million toward capital for the fiscal year and the remaining \$2.8 million is available in fiscal year 2007. The County expects to spend \$1 million replacing the emergency 911 consoles and improving the communications network.

The Tourist Development Tax Special Revenue fund ended fiscal year 2006 with a fund balance of \$11.5 million, an increase of \$3.2 million over the preceding fiscal year. The tourist taxes collected during fiscal year 2006 totaled \$8.5 million, which represents \$1.7 million for each of the five cents levied. The County is using part of the balance to refurbish the major league baseball facility. A portion of the annual tax and fund balance are being applied to beach renourishment initiated in fiscal year 2005 and the outstanding debt.

The cash and investments held in the Transportation Trust, the Parks and Recreation Facilities, and the Environmentally Endangered Land Purchases Fund(s) include approximately \$159 million dedicated to construct roads, parks, and purchase land within the County. The funds were generated from municipal bonds financially supported by gas taxes and voter-approved property taxes.

Proprietary funds. Brevard County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail, and on a fund basis for the enterprise funds and internal service funds.

Enterprise Funds. At September 30, 2006, total net assets amounted to \$234.5 million for enterprise funds as compared to \$213.2 million at September 30, 2005. 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 \$4.4 million, which includes impact fees of \$2.1 million. The service fees assessed are also used to fund part of the department's ongoing capital program.

The Water Resources Department reported a change in net assets of \$12.2 million. A net loss before contributions and transfers of \$2.8 million is offset primarily by capital contributions from connection fees of \$6.3 million and \$7.8 million in assets donated by developers. The assets donated by developers include the water/sewer lines and lift stations to be subsequently maintained by the County. The net loss resulted from depreciation on infrastructure assets contributed by private developers. This depreciation level is expected to continue into future years, but will not inhibit operations of the system or debt service compliance. The rates were increased 4% on October 1, 2005, and another 2% effective October 1, 2006. The service fees and connection fees are also applied toward updating the systems infrastructure.

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 2006 as well as the final budget is presented.

A comparison of the original to the final operating revenue budget shows an increase of \$10.4 million, primarily as a result of Federal and State grants applied to hurricanes relief.

Expenditures were \$25 million less than final budgeted amounts. The actual cost of some public services was less than anticipated in the budget and several projects were not completed during fiscal year 2006.

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, 2006, amounts to \$729.1 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and structures, improvements, machinery and equipment, and park facilities. The roads, highways, bridges and other infrastructure are also included. The total increase in Brevard County's investment in capital assets for the current fiscal year was 17.6 percent (a 26.4 percent increase for governmental activities and a 2.2 percent increase for business-type activities).

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

	Governmental Activities		Business-type Activities		Total	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Land	\$156.6	\$123.5	\$ 38.0	\$ 37.7	\$194.6	\$161.2
Buildings and structures	129.8	114.6	37.6	37.3	167.4	151.9
Infrastructure	57.0	30.5	6.8	2.3	63.8	32.8
Improvements to land	14.5	9.0	11.1	11.5	25.6	20.5
Improvements other than buildings	9.0	10.4	110.3	109.3	119.3	119.7
Machinery and equipment	46.8	43.8	15.7	15.3	62.5	59.1
Construction in progress	<u>84.1</u>	<u>62.1</u>	<u>11.8</u>	<u>12.9</u>	<u>95.9</u>	<u>75.0</u>
Total	<u>\$497.8</u>	<u>\$393.9</u>	<u>\$231.3</u>	<u>\$226.3</u>	<u>\$729.1</u>	<u>\$620.2</u>

Additional information on Brevard County's capital assets can be found in notes to financial statements (Exhibit A-12, Note 7).

Long-term debt. At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$362.3 million. Of this amount, \$127.9 million comprises debt backed by voter approved property taxes and \$234.4 million is secured solely by specified revenue sources (i.e., revenue bonds).

Brevard County's Outstanding Debt (in millions)

General Obligation and Revenue Bonds

	Governmental Activities		Business-type Activities		Total	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Limited Ad valorem Tax Bonds	\$127.9	\$136.7	\$ 0	\$ 0	\$127.9	\$136.7
Revenue bonds	<u>151.0</u>	<u>112.7</u>	<u>83.4</u>	<u>91.6</u>	<u>234.4</u>	<u>204.3</u>
Total	<u>\$278.9</u>	<u>\$249.4</u>	<u>\$ 83.4</u>	<u>\$ 91.6</u>	<u>\$362.3</u>	<u>\$341.0</u>

Additional information on Brevard County's long-term debt can be found in notes to financial statements (Exhibit A-12, Note 14)

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Brevard County is currently 3.1 percent, which was a decrease from a rate of 3.6 percent a year ago. The state's average unemployment rate is 3.3 percent and the national average rate is 4.6 percent.
- Total property valuation increased from \$59.6 billion to \$72.6 billion. Taxable property valuation increased from \$31.1 billion to \$39.4 billion. The valuation of Save Our Homes exemptions is \$14.4 billion.

All of these factors were considered in preparing Brevard County's budget for the 2007 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of Brevard County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Stephen Burdett, County Finance Director, 400 South St. Titusville, Florida 32780. Complete financial statements for each of the individual component units may be obtained at the entity's administrative office.





BASIC FINANCIAL STATEMENTS



BREVARD COUNTY, FLORIDA
STATEMENT OF NET ASSETS
SEPTEMBER 30, 2006

	<i>Primary Government</i>			<i>Component Units</i>
	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
ASSETS				
Cash and cash equivalents	\$ 397,284,115	\$ 61,600,272	\$ 458,884,387	\$ 15,995,209
Cash with escrow and paying agents	1,394,396	0	1,394,396	0
Investments	4,974,637	3,963,053	8,937,690	0
Receivables (net of allowance for uncollectibles)	11,800,792	1,299,650	13,100,442	391,383
Assessments receivable	68,765	0	68,765	0
Accrued interest receivable	2,150,172	602,833	2,753,005	18,324
Internal balances	(4,060,082)	4,060,082	0	0
Due from other governmental units	13,875,625	5,244,893	19,120,518	423,834
Inventory of supplies	3,618,966	1,083,884	4,702,850	32,323
Prepaid items	2,970,460	0	2,970,460	68,137
Deferred charges	0	0	0	3,959
Restricted assets:				
Cash and cash equivalents	0	34,187,076	34,187,076	0
Investments, at cost or amortized cost	0	1,194,500	1,194,500	0
Due from other governmental units	0	334,537	334,537	0
Capital assets, net of accumulated depreciation:				
Land	156,553,882	37,991,904	194,545,786	12,517,483
Buildings and structures	129,771,318	37,616,082	167,387,400	6,894,595
Infrastructure	57,001,023	6,755,386	63,756,409	0
Improvements to land	14,459,299	11,149,648	25,608,947	2,662,209
Improvements other than buildings	9,039,138	110,207,048	119,246,186	12,124,742
Machinery and equipment	46,912,059	15,712,922	62,624,981	1,842,452
Construction in progress	84,055,569	11,836,429	95,891,998	3,311,175
Assessments receivable - deferred	279,634	0	279,634	0
Capital lease receivable	560,000	0	560,000	0
Unamortized debt issue costs	3,114,621	753,794	3,868,415	0
Total assets	<u>\$ 935,824,389</u>	<u>\$ 345,593,993</u>	<u>\$ 1,281,418,382</u>	<u>\$ 56,285,825</u>

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
LIABILITIES				
Vouchers and contracts payable	\$ 29,721,504	\$ 4,475,601	\$ 34,197,105	\$ 491,508
Accrued wages and benefits payable	6,445,113	297,097	6,742,210	21,039
Accrued interest payable	2,502,320	120,263	2,622,583	0
Advance payments	0	0	0	330,406
Due to other governmental units	2,193,055	178,703	2,371,758	0
Matured interest payable	0	4,708	4,708	0
Unearned revenue	1,392,401	0	1,392,401	64,175
Liabilities payable from restricted assets:				
Accrued interest payable	0	601,377	601,377	0
Customer deposits	0	1,445,090	1,445,090	0
Revenue bonds	0	3,435,000	3,435,000	0
Unearned revenue	0	199,425	199,425	0
Noncurrent liabilities:				
Due within one year:				
Claims payable	7,971,395	0	7,971,395	0
Compensated absences	1,685,800	134,185	1,819,985	216,899
Leases payable	260,339	127,901	388,240	171,108
Notes payable	1,423,000	0	1,423,000	0
Bonds payable	18,278,850	5,446,150	23,725,000	0
Due in more than one year:				
Claims payable	4,139,298	0	4,139,298	0
Landfill closure and postclosure care	0	17,022,053	17,022,053	0
Compensated absences	23,811,581	1,802,500	25,614,081	0
Leases payable	415,726	302,816	718,542	2,103,922
Notes payable	13,957,000	0	13,957,000	0
Bonds payable (net of unamortized discounts and deferred amount on refunding)	258,675,364	75,546,605	334,221,969	0
Total liabilities	\$ 372,872,746	\$ 111,139,474	\$ 484,012,220	\$ 3,399,057
NET ASSETS				
Invested in capital assets (net of related debt)	\$ 273,403,121	\$ 146,410,947	\$ 419,814,068	\$ 37,077,625
Restricted for:				
Debt Service	308,783	9,135,613	9,444,396	0
General government	25,234,233	0	25,234,233	0
Education	11,909,847	0	11,909,847	0
Public safety	16,798,364	0	16,798,364	0
Physical environment	8,212,182	0	8,212,182	0
Transportation	98,297,293	0	98,297,293	0
Economic environment	11,474,648	0	11,474,648	0
Human services	11,395,224	0	11,395,224	0
Culture and Recreation	40,215,353	0	40,215,353	0
Renewal and replacement	0	20,899,608	20,899,608	0
Unrestricted	65,702,595	58,008,351	123,710,946	15,809,143
Total net assets	\$ 562,951,643	\$ 234,454,519	\$ 797,406,162	\$ 52,886,768

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

BREVARD COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER, 30, 2006

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 96,682,297	\$ 53,269,130	\$ 1,749,331	\$ 0
Public safety	146,183,608	38,662,327	5,172,435	740,734
Physical environment	8,411,598	4,436,263	6,403,686	100,000
Transportation	32,990,396	12,241,878	10,377,439	0
Economic environment	15,509,627	0	13,542,626	0
Human services	21,425,695	24,124,674	2,151,081	0
Culture and recreation	54,156,711	4,292,464	3,277,331	200,000
Intergovernmental	23,695,982	0	0	0
Interest on long-term debt	13,308,795	0	0	0
Total governmental activities	\$ 412,364,709	\$ 137,026,736	\$ 42,673,929	\$ 1,040,734
Business type activities:				
Solid Waste	\$ 36,592,711	\$ 38,092,220	\$ 943,006	\$ 2,141,317
Water Resources	30,672,686	26,021,614	47,339	14,210,571
Transit Service	9,317,241	1,918,602	5,588,813	1,156,134
County-wide golf courses	4,799,453	3,172,815	595,613	0
Total business type activities	\$ 81,382,091	\$ 69,205,251	\$ 7,174,771	\$ 17,508,022
Total primary government	\$ 493,746,800	\$ 206,231,987	\$ 49,848,700	\$ 18,548,756
Component units:				
North Brevard County				
Public Library District	\$ 935	\$ 5,434	\$ 0	\$ 0
Merritt Island Redevelopment Agency	343,973	0	0	0
Titusville-Cocoa Airport Authority	2,643,606	1,770,940	0	3,160,653
Melbourne-Tillman Water Control District	2,403,854	1,587,942	0	0
Housing Finance Authority	142,718	211,544	0	0
Total component units	\$ 5,535,086	\$ 3,575,860	\$ 0	\$ 3,160,653

General revenues:

Taxes:

Ad valorem taxes, levied for general purposes
Ad valorem taxes, levied for debt service
Franchise fees
Local option gas tax
Tourist tax
Other

State shared revenues (unrestricted)

Interest income

Miscellaneous

Transfers

Total general revenues and transfers

Change in net assets

Net assets - beginning

Cumulative effect of prior years accounting error

Net assets - beginning, restated

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>	
\$ (41,663,836)	\$ 0	\$ (41,663,836)	
(101,608,112)	0	(101,608,112)	
2,528,351	0	2,528,351	
(10,371,079)	0	(10,371,079)	
(1,967,001)	0	(1,967,001)	
4,850,060	0	4,850,060	
(46,386,916)	0	(46,386,916)	
(23,695,982)	0	(23,695,982)	
(13,308,795)	0	(13,308,795)	
<u>\$ (231,623,310)</u>	<u>\$ 0</u>	<u>\$ (231,623,310)</u>	
\$ 0	\$ 4,583,832	\$ 4,583,832	
0	9,606,838	9,606,838	
0	(653,692)	(653,692)	
0	(1,031,025)	(1,031,025)	
<u>\$ 0</u>	<u>\$ 12,505,953</u>	<u>\$ 12,505,953</u>	
<u>\$ (231,623,310)</u>	<u>\$ 12,505,953</u>	<u>\$ (219,117,357)</u>	
			\$ 4,499
			(343,973)
			2,287,987
			(815,912)
			68,826
			<u>\$ 1,201,427</u>
\$ 193,979,483	\$ 0	\$ 193,979,483	\$ 198,375
16,700,533	0	16,700,533	0
24,726,195	0	24,726,195	0
7,970,851	0	7,970,851	0
8,511,892	0	8,511,892	0
0	0	0	1,304,964
35,668,323	0	35,668,323	0
18,702,480	4,932,633	23,635,113	656,628
11,191,159	922,632	12,113,791	87,940
(2,017,809)	2,017,809	0	0
<u>\$ 315,433,107</u>	<u>\$ 7,873,074</u>	<u>\$ 323,306,181</u>	<u>\$ 2,247,907</u>
<u>\$ 83,809,797</u>	<u>\$ 20,379,027</u>	<u>\$ 104,188,824</u>	<u>\$ 3,449,334</u>
<u>\$ 439,586,665</u>	<u>\$ 213,205,521</u>	<u>\$ 652,792,186</u>	<u>\$ 49,437,434</u>
39,555,181	869,971	40,425,152	0
<u>\$ 479,141,846</u>	<u>\$ 214,075,492</u>	<u>\$ 693,217,338</u>	<u>\$ 49,437,434</u>
<u>\$ 562,951,643</u>	<u>\$ 234,454,519</u>	<u>\$ 797,406,162</u>	<u>\$ 52,886,768</u>

BREVARD COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2006

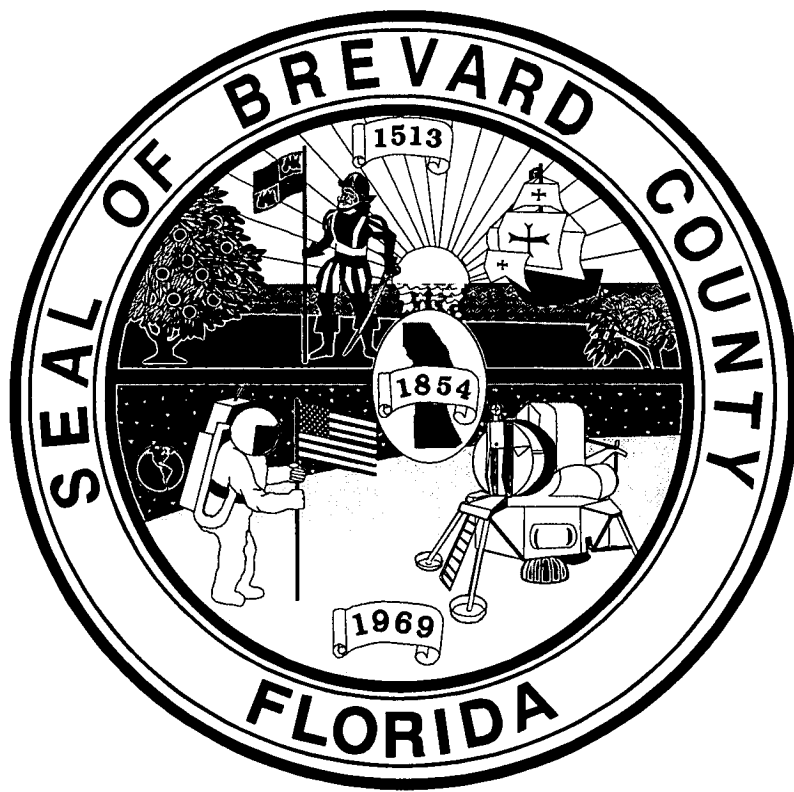
	<u>General</u>	<u>Emergency Services</u>
ASSETS		
Cash	\$ 55,830,412	\$ 17,984,051
Cash with escrow and paying agent	0	0
Investments	0	0
Receivables (net of allowance for uncollectibles):		
Accounts	3,679,383	7,093,951
Assessments, current	23,100	0
Accrued interest	248,186	120,745
Due from other funds	169,169	186,663
Due from other governmental units	6,718,111	146,742
Inventory of supplies	2,166,942	590,195
Advances to other funds	170,000	0
Prepaid items	150,443	0
Assessments receivable - deferred	20,403	0
Capital lease receivable	0	0
Total assets	<u>\$ 69,176,149</u>	<u>\$ 26,122,347</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	\$ 9,202,167	\$ 2,889,791
Accrued wages and benefits payable	5,087,692	497,340
Due to other funds	795,813	0
Due to other governmental units	1,936,512	3,055
Advances from other funds	2,070,606	0
Deferred revenue	2,359,279	5,648,601
Total liabilities	<u>\$ 21,452,069</u>	<u>\$ 9,038,787</u>
Fund balances:		
Reserved for:		
Debt service	\$ 0	\$ 0
Inventory	2,166,942	590,195
Prepaid items	150,443	0
Unreserved, reported in:		
General Fund	45,406,695	0
Debt Service funds	0	0
Special Revenue funds	0	16,493,365
Capital Project funds	0	0
Total fund balances	<u>\$ 47,724,080</u>	<u>\$ 17,083,560</u>
Total liabilities and fund balances	<u>\$ 69,176,149</u>	<u>\$ 26,122,347</u>

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

<i>Brevard County Transportation Trust</i>	<i>Parks and Recreation Facilities</i>	<i>Environmentally Endangered Land Purchases</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 97,065,162	\$ 21,298,696	\$ 65,305,097	\$ 103,349,280	\$ 360,832,698
255,921	0	0	402,255	658,176
0	0	4,974,637	0	4,974,637
492,643	11,308	0	163,562	11,440,847
0	0	0	45,665	68,765
536,020	110,304	385,848	544,842	1,945,945
0	200,000	0	912,757	1,468,589
2,444,289	20,556	15,800	4,324,623	13,670,121
42,730	0	0	819,099	3,618,966
0	0	0	517,498	687,498
0	0	0	0	150,443
0	0	0	259,231	279,634
0	0	0	560,000	560,000
<u>\$ 100,836,765</u>	<u>\$ 21,640,864</u>	<u>\$ 70,681,382</u>	<u>\$ 111,898,812</u>	<u>\$ 400,356,319</u>
\$ 3,972,277	\$ 4,673,923	\$ 289,400	\$ 6,952,145	\$ 27,979,703
141,777	4,304	0	678,034	6,409,147
0	0	0	932,453	1,728,266
1,328	0	0	252,160	2,193,055
0	0	0	436,666	2,507,272
215,523	0	16,000	1,896,158	10,135,561
<u>\$ 4,330,905</u>	<u>\$ 4,678,227</u>	<u>\$ 305,400</u>	<u>\$ 11,147,616</u>	<u>\$ 50,953,004</u>
\$ 0	\$ 0	\$ 0	\$ 877,000	\$ 877,000
42,730	0	0	819,099	3,618,966
0	0	0	0	150,443
0	0	0	0	45,406,695
0	0	0	10,914,378	10,914,378
96,463,130	0	0	73,924,928	186,881,423
0	16,962,637	70,375,982	14,215,791	101,554,410
<u>\$ 96,505,860</u>	<u>\$ 16,962,637</u>	<u>\$ 70,375,982</u>	<u>\$ 100,751,196</u>	<u>\$ 349,403,315</u>
<u>\$ 100,836,765</u>	<u>\$ 21,640,864</u>	<u>\$ 70,681,382</u>	<u>\$ 111,898,812</u>	<u>\$ 400,356,319</u>

BREVARD COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2006

Fund balances - total governmental funds	\$ 349,403,315
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.	495,336,886
Other assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	3,114,621
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.	(320,526,974)
Deferred revenue in the governmental funds susceptible to full accrual on the entity-wide statements.	8,743,160
Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities.	<u>26,880,635</u>
Net assets of governmental activities	<u><u>\$ 562,951,643</u></u>



BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<u>General</u>	<u>Emergency Services</u>
REVENUES		
Taxes	\$ 138,689,395	\$ 30,737,932
Licenses and permits	5,291,412	0
Intergovernmental revenues	45,534,322	2,852,089
Charges for services	39,124,738	18,160,302
Fines and forfeits	4,117,909	438,645
Miscellaneous revenues	10,898,221	14,775,231
Total revenues	<u>\$ 243,655,997</u>	<u>\$ 66,964,199</u>
EXPENDITURES		
Current:		
General government	\$ 89,381,855	\$ 0
Public safety	66,695,050	57,675,535
Physical environment	8,130,440	0
Transportation	7,217,813	0
Economic environment	4,229,468	0
Human services	12,823,440	0
Culture and recreation	16,839,823	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	1,252,000	259,617
Interest	250,090	65,380
Total expenditures	<u>\$ 206,819,979</u>	<u>\$ 58,000,532</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 36,836,018</u>	<u>\$ 8,963,667</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 6,790,306	\$ 474,300
Transfers out	(30,601,031)	(2,660,915)
Proceeds of the sale of capital assets	718,418	43,207
Insurance proceeds	0	147,315
Capital leases issued	0	0
Capital related debt issued	0	2,254,000
Bond premium	0	0
Total other financing sources and (uses)	<u>\$ (23,092,307)</u>	<u>\$ 257,907</u>
Net change in fund balances	\$ 13,743,711	\$ 9,221,574
Fund balances - beginning	34,234,298	7,818,431
Increase (decrease) in reserve for inventory of supplies and prepaid items	(253,929)	43,555
Fund balances - ending	<u>\$ 47,724,080</u>	<u>\$ 17,083,560</u>

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

<i>Brevard County Transportation Trust</i>	<i>Parks and Recreation Facilities</i>	<i>Environmentally Endangered Land Purchases</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 8,620,728	\$ 0	\$ 0	\$ 73,840,898	\$ 251,888,953
0	0	0	4,282,019	9,573,431
9,526,578	1,316,656	12,500	21,722,624	80,964,769
4,181,100	0	0	12,627,480	74,093,620
0	0	0	1,531,224	6,087,778
11,529,344	1,375,131	3,852,952	33,812,426	76,243,305
<u>\$ 33,857,750</u>	<u>\$ 2,691,787</u>	<u>\$ 3,865,452</u>	<u>\$ 147,816,671</u>	<u>\$ 498,851,856</u>
\$ 0	\$ 0	\$ 0	\$ 6,424,215	\$ 95,806,070
0	0	0	25,741,810	150,112,395
0	0	0	5,739,884	13,870,324
36,009,244	0	0	5,342,458	48,569,515
0	0	0	12,674,289	16,903,757
0	0	0	8,297,098	21,120,538
0	0	0	30,962,560	47,802,383
4,199,694	0	0	19,496,288	23,695,982
0	29,566,968	5,141,065	9,446,864	44,154,897
3,929,726	0	0	16,886,201	22,327,544
3,836,544	0	0	9,355,802	13,507,816
<u>\$ 47,975,208</u>	<u>\$ 29,566,968</u>	<u>\$ 5,141,065</u>	<u>\$ 150,367,469</u>	<u>\$ 497,871,221</u>
<u>\$ (14,117,458)</u>	<u>\$ (26,875,181)</u>	<u>\$ (1,275,613)</u>	<u>\$ (2,550,798)</u>	<u>\$ 980,635</u>
\$ 4,867,570	\$ 2,407,390	\$ 0	\$ 27,418,710	\$ 41,958,276
(936,588)	0	0	(9,777,551)	(43,976,085)
156,758	0	0	24,639	943,022
18,223	0	0	213,691	379,229
210,578	0	0	0	210,578
48,535,000	0	0	1,387,000	52,176,000
986,980	0	0	0	986,980
<u>\$ 53,838,521</u>	<u>\$ 2,407,390</u>	<u>\$ 0</u>	<u>\$ 19,266,489</u>	<u>\$ 52,678,000</u>
\$ 39,721,063	\$ (24,467,791)	\$ (1,275,613)	\$ 16,715,691	\$ 53,658,635
56,774,679	41,430,428	71,651,595	84,108,248	296,017,679
10,118	0	0	(72,743)	(272,999)
<u><u>\$ 96,505,860</u></u>	<u><u>\$ 16,962,637</u></u>	<u><u>\$ 70,375,982</u></u>	<u><u>\$ 100,751,196</u></u>	<u><u>\$ 349,403,315</u></u>

BREVARD COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

Net change in fund balances - total governmental funds	\$ 53,658,635
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.	63,240,739
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets.	750,946
Some revenues reported governmental funds are to be collected on a long-term basis and therefore are not reported in the statement of activities.	(3,764,445)
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.	(30,210,518)
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.	(4,890,706)
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.	(272,999)
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>5,298,145</u>
Change in net assets of governmental activities	<u>\$ 83,809,797</u>



BREVARD COUNTY, FLORIDA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Budgeted Amounts</i>			<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amount</i>	
REVENUES				
Taxes:				
Ad valorem taxes	\$ 120,467,678	\$ 120,467,678	\$ 114,613,077	\$ (5,854,601)
Franchise fees	12,695,442	13,535,442	15,737,576	2,202,134
Communication services tax	8,125,332	8,125,332	8,338,742	213,410
Total taxes	\$ 141,288,452	\$ 142,128,452	\$ 138,689,395	\$ (3,439,057)
Licenses and permits:				
Professional and occupational licenses	\$ 295,750	\$ 295,750	\$ 623,924	\$ 328,174
Other licenses	4,308,881	4,448,979	4,667,488	218,509
Total licenses and permits	\$ 4,604,631	\$ 4,744,729	\$ 5,291,412	\$ 546,683
Intergovernmental revenues:				
Federal grants	\$ 3,898,924	\$ 12,017,749	\$ 6,330,532	\$ (5,687,217)
Federal payments in lieu of taxes	40,000	40,000	322,278	282,278
State grants	3,190,938	4,002,595	1,720,768	(2,281,827)
State shared revenues	36,088,545	36,088,545	35,743,723	(344,822)
Payments from other local units in lieu of taxes	1,367,021	1,367,021	1,417,021	50,000
Total intergovernmental revenues	\$ 44,585,428	\$ 53,515,910	\$ 45,534,322	\$ (7,981,588)
Charges for services:				
General government	\$ 12,218,069	\$ 12,529,573	\$ 15,224,173	\$ 2,694,600
Public safety	677,229	848,430	529,775	(318,655)
Physical environment	370,671	349,118	281,961	(67,157)
Transportation	744,922	795,921	744,976	(50,945)
Human services	331,000	331,000	290,314	(40,686)
Culture and recreation	2,517,532	2,517,532	2,591,923	74,391
Court-related revenues	14,435,639	14,435,639	10,596,676	(3,838,963)
Other charges for services	11,355,666	11,057,907	8,864,940	(2,192,967)
Total charges for services	\$ 42,650,728	\$ 42,865,120	\$ 39,124,738	\$ (3,740,382)
Fines and forfeits	\$ 548,510	\$ 421,106	\$ 4,117,909	\$ 3,696,803
Miscellaneous revenues:				
Interest earnings	\$ 1,009,809	\$ 984,934	\$ 4,403,161	\$ 3,418,227
Rents and royalties	1,795,850	1,795,850	1,731,287	(64,563)
Special assessments	0	0	14,760	14,760
Contributions and donations	56,026	56,026	92,281	36,255
Other miscellaneous revenues	2,162,719	2,571,695	4,656,732	2,085,037
Total miscellaneous revenues	\$ 5,024,404	\$ 5,408,505	\$ 10,898,221	\$ 5,489,716
Total revenues	\$ 238,702,153	\$ 249,083,822	\$ 243,655,997	\$ (5,427,825)
EXPENDITURES				
General government:				
Legislative	\$ 1,379,896	\$ 1,417,741	\$ 1,392,062	\$ 25,679
Executive	776,415	814,143	797,861	16,282
Financial and administrative	27,436,979	23,227,967	32,817,520	(9,589,553)
Legal counsel	1,325,937	1,325,937	1,326,518	(581)
Comprehensive planning	3,681,246	3,982,904	3,582,846	400,058
Court related	25,994,790	26,424,685	26,013,982	410,703
Other general government	23,689,733	27,165,853	23,451,066	3,714,787
Total general government	\$ 84,284,996	\$ 84,359,230	\$ 89,381,855	\$ (5,022,625)

	<i>Budgeted Amounts</i>		<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
Expenditures (continued)				
Public safety:				
Law enforcement	\$ 33,381,588	\$ 35,819,477	\$ 34,595,211	\$ 1,224,266
Detention and/or correction	27,940,730	28,586,776	28,203,041	383,735
Protective inspections	2,144,484	2,218,129	1,894,880	323,249
Emergency and disaster relief services	742,490	810,633	752,093	58,540
Medical examiner	1,168,451	1,303,451	1,237,583	65,868
Other public safety	0	0	12,242	(12,242)
Total public safety	\$ 65,377,743	\$ 68,738,466	\$ 66,695,050	\$ 2,043,416
Physical environment:				
Conservation and resource management	\$ 4,173,269	\$ 10,104,761	\$ 8,130,440	\$ 1,974,321
Transportation:				
Road and street facilities	\$ 6,579,965	\$ 7,304,527	\$ 6,726,576	\$ 577,951
Airports	292,283	383,943	383,164	779
Other transportation services	140,645	148,364	108,073	40,291
Total transportation	\$ 7,012,893	\$ 7,836,834	\$ 7,217,813	\$ 619,021
Economic environment:				
Industry development	\$ 3,420,548	\$ 4,047,348	\$ 3,940,635	\$ 106,713
Veterans' services	293,815	293,815	288,833	4,982
Total economic environment	\$ 3,714,363	\$ 4,341,163	\$ 4,229,468	\$ 111,695
Human services:				
Health	\$ 8,428,782	\$ 8,736,903	\$ 7,757,680	\$ 979,223
Mental health	1,870,813	2,208,573	2,201,523	7,050
Welfare	2,478,312	3,051,698	2,798,314	253,384
Developmental disabilities	71,546	71,546	65,923	5,623
Other human services	44,050	44,050	0	44,050
Total human services	\$ 12,893,503	\$ 14,112,770	\$ 12,823,440	\$ 1,289,330
Culture and recreation:				
Parks and recreation	\$ 20,484,097	\$ 21,291,566	\$ 16,328,779	\$ 4,962,787
Cultural services	313,136	513,136	511,044	2,092
Total culture and recreation	\$ 20,797,233	\$ 21,804,702	\$ 16,839,823	\$ 4,964,879
Debt service:				
Principal	\$ 2,669,680	\$ 2,669,680	\$ 1,252,000	\$ 1,417,680
Interest	220,208	220,208	250,090	(29,882)
Total debt service	\$ 2,889,888	\$ 2,889,888	\$ 1,502,090	\$ 1,387,798
Total expenditures	\$ 201,143,888	\$ 214,187,814	\$ 206,819,979	\$ 7,367,835
Excess of revenues over expenditures	\$ 37,558,265	\$ 34,896,008	\$ 36,836,018	\$ 1,940,010
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 2,969,380	\$ 6,449,991	\$ 6,790,306	\$ 340,315
Transfers out	(30,233,614)	(38,537,500)	(30,601,031)	7,936,469
Proceeds of the sale of capital assets	115,000	174,405	718,418	544,013
Total other financing sources and uses	\$ (27,149,234)	\$ (31,913,104)	\$ (23,092,307)	\$ 8,820,797
Net change in fund balances	\$ 10,409,031	\$ 2,982,904	\$ 13,743,711	\$ 10,760,807
Fund balances - beginning	34,234,298	34,234,298	34,234,298	0
Decrease in reserve for inventory of supplies and prepaid items	0	0	(253,929)	(253,929)
Fund balances - ending	\$ 44,643,329	\$ 37,217,202	\$ 47,724,080	\$ 10,506,878

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

BREVARD COUNTY, FLORIDA
EMERGENCY SERVICES

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Budgeted Amounts</i>			<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amount</i>	
REVENUES				
Taxes	\$ 31,490,740	\$ 31,490,740	\$ 30,737,932	\$ (752,808)
Intergovernmental revenues	4,200,681	2,269,212	2,852,089	582,877
Charges for services	20,755,707	22,067,036	18,160,302	(3,906,734)
Fines and forfeits	393,680	393,680	438,645	44,965
Miscellaneous revenues	15,520,512	14,420,811	14,775,231	354,420
Total revenues	<u>\$ 72,361,320</u>	<u>\$ 70,641,479</u>	<u>\$ 66,964,199</u>	<u>\$ (3,677,280)</u>
EXPENDITURES				
Current:				
Public safety	\$ 64,192,658	\$ 68,191,032	\$ 57,675,535	\$ 10,515,497
Debt service:				
Principal	80,000	259,617	259,617	0
Interest	3,700	75,952	65,380	10,572
Total expenditures	<u>\$ 64,276,358</u>	<u>\$ 68,526,601</u>	<u>\$ 58,000,532</u>	<u>\$ 10,526,069</u>
Excess of revenues over expenditures	<u>\$ 8,084,962</u>	<u>\$ 2,114,878</u>	<u>\$ 8,963,667</u>	<u>\$ 6,848,789</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 250,934	\$ 383,894	\$ 474,300	\$ 90,406
Transfers out	(2,593,601)	(2,795,578)	(2,660,915)	134,663
Proceeds of the sale of capital assets	19,000	19,000	43,207	24,207
Insurance proceeds	0	0	147,315	147,315
Capital related to debt issued	2,412,268	3,012,268	2,254,000	(758,268)
Total other financing sources and uses	<u>\$ 88,601</u>	<u>\$ 619,584</u>	<u>\$ 257,907</u>	<u>\$ (361,677)</u>
Net change in fund balances	<u>\$ 8,173,563</u>	<u>\$ 2,734,462</u>	<u>\$ 9,221,574</u>	<u>\$ 6,487,112</u>
Fund balances - beginning	7,818,431	7,818,431	7,818,431	0
Increase in reserve for inventory of supplies	0	0	43,555	43,555
Fund balances - ending	<u>\$ 15,991,994</u>	<u>\$ 10,552,893</u>	<u>\$ 17,083,560</u>	<u>\$ 6,530,667</u>

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

BREVARD COUNTY, FLORIDA
BREVARD COUNTY TRANSPORTATION TRUST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 8,469,212	\$ 8,469,212	\$ 8,620,728	\$ 151,516
Intergovernmental revenues	8,938,288	8,938,288	9,526,578	588,290
Charges for services	3,346,945	4,806,944	4,181,100	(625,844)
Miscellaneous revenues	7,313,206	8,432,554	11,529,344	3,096,790
Total revenues	<u>\$ 28,067,651</u>	<u>\$ 30,646,998</u>	<u>\$ 33,857,750</u>	<u>\$ 3,210,752</u>
EXPENDITURES				
Current:				
Transportation	\$ 58,929,334	\$ 130,734,018	\$ 36,009,244	\$ 94,724,774
Intergovernmental	0	5,107,260	4,199,694	907,566
Debt service:				
Principal	1,585,000	3,795,000	3,929,726	(134,726)
Interest	1,661,410	3,966,315	3,836,544	129,771
Total expenditures	<u>\$ 62,175,744</u>	<u>\$ 143,602,593</u>	<u>\$ 47,975,208</u>	<u>\$ 95,627,385</u>
Deficiency of revenues under expenditures	<u>\$ (34,108,093)</u>	<u>\$ (112,955,595)</u>	<u>\$ (14,117,458)</u>	<u>\$ 98,838,137</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 4,345,277	\$ 4,905,271	\$ 4,867,570	\$ (37,701)
Transfers out	(943,817)	(937,817)	(936,588)	1,229
Proceeds of the sale of capital assets	20,000	20,000	156,758	136,758
Insurance proceeds	5,000	5,000	18,223	13,223
Capital leases issued	0	0	210,578	210,578
Capital related debt issued	18,000,000	66,560,000	48,535,000	(18,025,000)
Bond premium	0	987,000	986,980	(20)
Total other financing sources and uses	<u>\$ 21,426,460</u>	<u>\$ 71,539,454</u>	<u>\$ 53,838,521</u>	<u>\$ (17,700,933)</u>
Net change in fund balances	<u>\$ (12,681,633)</u>	<u>\$ (41,416,141)</u>	<u>\$ 39,721,063</u>	<u>\$ 81,137,204</u>
Fund balances - beginning	56,774,679	56,774,679	56,774,679	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>0</u>	<u>10,118</u>	<u>10,118</u>
Fund balances - ending	<u><u>\$ 44,093,046</u></u>	<u><u>\$ 15,358,538</u></u>	<u><u>\$ 96,505,860</u></u>	<u><u>\$ 81,147,322</u></u>

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

BREVARD COUNTY, FLORIDA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2006

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 31,051,079	\$ 22,937,698
Cash with escrow and paying agent	0	0
Investments	3,963,053	0
Accounts receivable (net of allowance for uncollectibles)	816,097	148,976
Accrued interest receivable	367,882	200,624
Due from other funds	42,130	527,216
Due from other governmental units	326,496	3,238,266
Prepaid items	0	0
Inventories	173,093	701,091
Restricted assets:		
Cash and cash equivalents	20,619,481	12,444,774
Investments	1,194,500	0
Due from other governmental units	0	334,537
Total current assets	<u>\$ 58,553,811</u>	<u>\$ 40,533,182</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 27,087,160	\$ 3,732,845
Buildings and structures	25,177,164	19,989,357
Infrastructure	2,397,618	4,521,454
Improvements to land	619,669	7,507,390
Improvements other than buildings	18,669,077	200,049,143
Machinery and equipment	15,685,045	9,056,259
Less accumulated depreciation	(21,060,627)	(122,074,106)
Construction in progress	948,037	8,255,679
Advances to other funds	517,692	2,235,566
Unamortized debt issue costs	40,162	314,969
Total noncurrent assets	<u>\$ 70,080,997</u>	<u>\$ 133,588,556</u>
Total assets	<u>\$ 128,634,808</u>	<u>\$ 174,121,738</u>

<i>Activities - Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water & Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 1,653,023	\$ 5,958,472	\$ 61,600,272	\$ 36,451,417
0	0	0	736,220
0	0	3,963,053	0
281,922	52,655	1,299,650	359,945
0	34,327	602,833	204,227
0	0	569,346	133,334
61,316	1,618,815	5,244,893	205,504
0	0	0	2,820,017
95,771	113,929	1,083,884	0
1,122,821	0	34,187,076	0
0	0	1,194,500	0
0	0	334,537	0
<u>\$ 3,214,853</u>	<u>\$ 7,778,198</u>	<u>\$ 110,080,044</u>	<u>\$ 40,910,664</u>
\$ 5,000,000	\$ 2,171,899	\$ 37,991,904	\$ 0
800,021	4,490,774	50,457,316	0
0	0	6,919,072	0
0	7,840,442	15,967,501	0
11,874,382	143,732	230,736,334	0
123,205	15,948,040	40,812,549	4,628,930
(3,997,374)	(16,319,579)	(163,451,686)	(2,173,528)
2,434,305	198,408	11,836,429	0
0	0	2,753,258	266,666
317,357	81,306	753,794	0
<u>\$ 16,551,896</u>	<u>\$ 14,555,022</u>	<u>\$ 234,776,471</u>	<u>\$ 2,722,068</u>
<u>\$ 19,766,749</u>	<u>\$ 22,333,220</u>	<u>\$ 344,856,515</u>	<u>\$ 43,632,732</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2006

	<i>Business-type</i>	
	<u><i>Solid Waste Management Department</i></u>	<u><i>Water Resources Department</i></u>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 2,093,920	\$ 497,085
Accrued wages and benefits payable	108,577	109,118
Claims payable	0	0
Due to other funds	0	0
Due to other governmental units	168,437	1,383
Matured interest payable	0	4,708
Accrued interest payable	0	0
Accrued compensated absences	43,242	53,389
Revenue bonds	2,535,000	2,200,000
Capital leases payable	0	0
Current liabilities		
(payable from restricted assets):		
Accrued interest payable	0	221,128
Customer deposits	368,424	1,037,070
Revenue bonds	0	3,080,000
Unearned revenue	0	0
Total current liabilities	<u>\$ 5,317,600</u>	<u>\$ 7,203,881</u>
Noncurrent liabilities:		
Revenue bonds payable (net of unamortized discounts and deferred amount on refunding)	\$ 6,651,401	\$ 47,080,739
Capital leases payable	0	0
Notes payable	0	0
Advances from other funds	0	0
Landfill closure and postclosure care	17,022,053	0
Accrued compensated absences	603,050	722,358
Total noncurrent liabilities	<u>\$ 24,276,504</u>	<u>\$ 47,803,097</u>
Total liabilities	<u>\$ 29,594,104</u>	<u>\$ 55,006,978</u>
NET ASSETS		
Invested in capital assets, net of related debt	\$ 60,336,742	\$ 78,677,282
Restricted for:		
Debt service	1,194,500	7,941,113
Renewal and replacement	20,251,057	500,000
Unrestricted	17,258,405	31,996,365
Total net assets	<u>\$ 99,040,704</u>	<u>\$ 119,114,760</u>

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

Net assets of business-type activities

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

<i>Activities - Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water & Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 133,273	\$ 1,751,323	\$ 4,475,601	\$ 1,741,801
9,736	69,666	297,097	35,966
0	0	0	12,110,693
66,003	377,000	443,003	0
0	8,883	178,703	0
0	0	4,708	0
0	120,263	120,263	0
1,583	35,971	134,185	18,768
0	711,150	5,446,150	0
0	127,901	127,901	0
380,249	0	601,377	0
39,596	0	1,445,090	0
355,000	0	3,435,000	0
199,425	0	199,425	0
<u>\$ 1,184,865</u>	<u>\$ 3,202,157</u>	<u>\$ 16,908,503</u>	<u>\$ 13,907,228</u>
\$ 14,849,749	\$ 6,964,716	\$ 75,546,605	\$ 0
0	302,816	302,816	0
0	0	0	112,000
1,200,150	0	1,200,150	0
0	0	17,022,053	0
83,941	393,151	1,802,500	352,238
<u>\$ 16,133,840</u>	<u>\$ 7,660,683</u>	<u>\$ 95,874,124</u>	<u>\$ 464,238</u>
<u>\$ 17,318,705</u>	<u>\$ 10,862,840</u>	<u>\$ 112,782,627</u>	<u>\$ 14,371,466</u>
\$ 1,029,790	\$ 6,367,133	\$ 146,410,947	\$ 2,343,402
0	0	9,135,613	0
148,551	0	20,899,608	0
1,269,703	5,103,247	55,627,720	26,917,864
<u>\$ 2,448,044</u>	<u>\$ 11,470,380</u>	<u>\$ 232,073,888</u>	<u>\$ 29,261,266</u>
		<u>\$ 2,380,631</u>	
		<u>\$ 234,454,519</u>	

BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Operating revenues:		
Service fees	\$ 25,086,108	\$ 23,111,452
Less cost of goods sold	0	0
Total operating revenues	<u>\$ 25,086,108</u>	<u>\$ 23,111,452</u>
Operating expenses:		
Wages and benefits	\$ 8,039,951	\$ 7,134,380
Repair, maintenance, and other services	7,392,553	8,709,806
Materials and supplies	4,044,485	1,220,082
Landfill closure and postclosure care	2,305,570	0
Depreciation	3,455,182	8,247,001
Insurance claims expense	0	0
Total operating expenses	<u>\$ 25,237,741</u>	<u>\$ 25,311,269</u>
Operating income (loss)	<u>\$ (151,633)</u>	<u>\$ (2,199,817)</u>
Nonoperating revenues (expenses):		
Income on investments	\$ 2,739,184	\$ 1,714,743
Interest expense	(503,883)	(2,398,512)
Miscellaneous revenue	616,550	43,396
Grants and matching funds	325,630	47,339
Gain (loss) on disposal of capital assets	(176,238)	92,529
Amortization of debt issue costs	(34,154)	(92,433)
Total nonoperating revenues (expenses)	<u>\$ 2,967,089</u>	<u>\$ (592,938)</u>
Income (loss) before contributions and transfers	<u>\$ 2,815,456</u>	<u>\$ (2,792,755)</u>
Capital contributions	\$ 2,141,317	\$ 14,113,701
Transfers in	92,133	0
Transfers out	(510,093)	(19,000)
Total contributions and transfers	<u>\$ 1,723,357</u>	<u>\$ 14,094,701</u>
Change in net assets	<u>\$ 4,538,813</u>	<u>\$ 11,301,946</u>
Net assets - beginning	\$ 94,600,470	\$ 106,884,207
Cumulative effect in prior years of accounting error	(98,579)	928,607
Net assets - beginning, restated	<u>\$ 94,501,891</u>	<u>\$ 107,812,814</u>
Net assets - ending	<u>\$ 99,040,704</u>	<u>\$ 119,114,760</u>

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

Change in net assets of business-type activities

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

<i>Activities - Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water & Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 2,910,162	\$ 18,275,913	\$ 69,383,635	\$ 58,818,276
0	(178,384)	(178,384)	0
<u>\$ 2,910,162</u>	<u>\$ 18,097,529</u>	<u>\$ 69,205,251</u>	<u>\$ 58,818,276</u>
\$ 737,595	\$ 4,782,537	\$ 20,694,463	\$ 3,439,456
689,464	16,631,785	33,423,608	13,557,236
116,638	1,314,063	6,695,268	128,195
0	0	2,305,570	0
796,915	1,953,459	14,452,557	579,569
0	0	0	40,087,329
<u>\$ 2,340,612</u>	<u>\$ 24,681,844</u>	<u>\$ 77,571,466</u>	<u>\$ 57,791,785</u>
<u>\$ 569,550</u>	<u>\$ (6,584,315)</u>	<u>\$ (8,366,215)</u>	<u>\$ 1,026,491</u>
\$ 128,808	\$ 349,898	\$ 4,932,633	\$ 1,590,012
(766,089)	(489,085)	(4,157,569)	(5,616)
8,720	253,966	922,632	2,620,889
0	6,801,802	7,174,771	0
1,601	164,665	82,557	(20,243)
(23,023)	(15,141)	(164,751)	0
<u>\$ (649,983)</u>	<u>\$ 7,066,105</u>	<u>\$ 8,790,273</u>	<u>\$ 4,185,042</u>
\$ (80,433)	\$ 481,790	\$ 424,058	\$ 5,211,533
\$ 96,870	\$ 1,156,134	\$ 17,508,022	\$ 515,750
0	2,562,389	2,654,522	0
0	(107,620)	(636,713)	0
<u>\$ 96,870</u>	<u>\$ 3,610,903</u>	<u>\$ 19,525,831</u>	<u>\$ 515,750</u>
<u>\$ 16,437</u>	<u>\$ 4,092,693</u>	<u>\$ 19,949,889</u>	<u>\$ 5,727,283</u>
\$ 2,377,232	\$ 7,392,119		\$ 23,619,151
54,375	(14,432)		(85,168)
<u>\$ 2,431,607</u>	<u>\$ 7,377,687</u>		<u>\$ 23,533,983</u>
<u>\$ 2,448,044</u>	<u>\$ 11,470,380</u>		<u>\$ 29,261,266</u>
		<u>429,138</u>	
		<u>\$ 20,379,027</u>	

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<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	\$ 25,224,323	\$ 22,531,187
Cash receipts from other sources	616,529	48,623
Cash payments to employees for services	(7,984,426)	(6,993,125)
Cash payments to suppliers for goods and services	(10,976,818)	(9,580,796)
Cash payments for insurance claims	0	0
Net cash provided by (used for) operating activities	<u>\$ 6,879,608</u>	<u>\$ 6,005,889</u>
Cash flows from noncapital financing activities:		
Grant receipts	\$ 1,572,515	\$ 304,877
Transfers in	0	0
Transfers out	(417,960)	(19,000)
Interfund loans	<u>2,138,514</u>	<u>346,463</u>
Net cash flows provided by (used for) noncapital financing activities	<u>\$ 3,293,069</u>	<u>\$ 632,340</u>
Cash flows from capital and related financing activities:		
Principal payments	\$ (2,435,000)	\$ (4,765,000)
Interest payments	(385,853)	(2,768,619)
Capital grant receipts	0	0
Payments to acquire, construct, or improve fixed assets	(3,644,355)	(4,606,203)
Proceeds from disposal of capital assets	368,316	101,307
Impact/connection fees for capital purposes	<u>2,106,692</u>	<u>6,330,404</u>
Net cash flows provided by (used for) capital and related financing activities	<u>\$ (3,990,200)</u>	<u>\$ (5,708,111)</u>
Cash flows from investing activities:		
Interest on investments	<u>\$ 2,278,008</u>	<u>\$ 1,603,489</u>
Net increase (decrease) in cash and cash equivalents	\$ 8,460,485	\$ 2,533,607
Cash and cash equivalents, October 1, 2005	43,210,075	32,848,865
Cash and cash equivalents, September 30, 2006	<u><u>\$ 51,670,560</u></u>	<u><u>\$ 35,382,472</u></u>

<i>Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water & Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 2,915,925	\$ 18,618,389	\$ 69,289,824	\$ 63,070,091
8,679	259,082	932,913	7,532
(703,801)	(4,662,849)	(20,344,201)	(3,374,930)
(802,003)	(17,813,603)	(39,173,220)	(9,970,650)
0	0	0	(46,854,959)
<u>\$ 1,418,800</u>	<u>\$ (3,598,981)</u>	<u>\$ 10,705,316</u>	<u>\$ 2,877,084</u>
\$ 163,091	\$ 8,896,596	\$ 10,937,079	\$ 4,025
0	2,562,389	2,562,389	0
0	(107,620)	(544,580)	0
0	(2,490,241)	(5,264)	(400,000)
<u>\$ 163,091</u>	<u>\$ 8,861,124</u>	<u>\$ 12,949,624</u>	<u>\$ (395,975)</u>
\$ (340,000)	\$ (799,157)	\$ (8,339,157)	\$ (56,000)
(767,985)	(391,919)	(4,314,376)	(5,614)
0	1,156,134	1,156,134	0
(949,844)	(2,014,099)	(11,214,501)	(514,127)
1,737	82,626	553,986	16,384
132,714	0	8,569,810	0
<u>\$ (1,923,378)</u>	<u>\$ (1,966,415)</u>	<u>\$ (13,588,104)</u>	<u>\$ (559,357)</u>
\$ 131,608	\$ 356,521	\$ 4,369,626	\$ 1,518,516
\$ (209,879)	\$ 3,652,249	\$ 14,436,462	\$ 3,440,268
2,985,723	2,306,223	81,350,886	33,747,369
<u>\$ 2,775,844</u>	<u>\$ 5,958,472</u>	<u>\$ 95,787,348</u>	<u>\$ 37,187,637</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Business-type Activities -</i>	
	<u><i>Solid Waste Management Department</i></u>	<u><i>Water Resources Department</i></u>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ (151,633)	\$ (2,199,817)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation expense	\$ 3,455,182	\$ 8,247,001
Bad debt expense	0	0
Landfill closure and postclosure care	2,305,570	0
Miscellaneous revenue	616,550	43,396
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	50,769	(32,504)
(Increase) decrease in due from other governmental units	0	0
(Increase) decrease in inventory of supplies	(12,672)	(42,273)
(Increase) decrease in prepaid items	0	0
Increase (decrease) in accounts payable	0	0
Increase (decrease) in customer deposits	41,449	(58,601)
Increase (decrease) in accrued compensated absences	63,089	148,813
Increase (decrease) vouchers & contracts payable	351,034	(92,568)
Increase (decrease) in insurance claims	0	0
Increase (decrease) in wages payable	(8,167)	(7,558)
Increase (decrease) in due to other funds	0	0
Increase (decrease) in due to other governmental units	168,437	0
Total adjustment	\$ 7,031,241	\$ 8,205,706
Net cash provided by operating activities	\$ 6,879,608	\$ 6,005,889
Noncash investing, capital and financing activities:		
Capital contributed from developers	\$ 0	\$ 7,813,337
Decrease in value of investments	\$ (29,385)	\$ 0
Aquisition of capital assets through lease-purchase	\$ 0	\$ 0

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

<i>Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water & Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
<u>\$ 569,550</u>	<u>\$ (6,584,315)</u>	<u>\$ (8,366,215)</u>	<u>\$ 1,026,491</u>
\$ 796,915	\$ 1,953,459	\$ 14,452,557	\$ 579,569
2,642	0	2,642	94,848
0	0	2,305,570	0
8,720	253,966	922,632	2,620,889
(3,225)	34,769	49,809	(256,659)
0	2,584,092	2,584,092	157,447
(10,505)	17,463	(47,987)	0
0	0	0	(2,820,017)
47,158	0	47,158	0
6,600	0	(10,552)	0
0	61,638	273,540	103,142
0	461,025	719,491	1,384,079
0	0	0	(663)
945	(4,607)	(19,387)	(12,042)
0	(2,377,824)	(2,377,824)	0
0	1,353	169,790	0
<u>\$ 849,250</u>	<u>\$ 2,985,334</u>	<u>\$ 19,071,531</u>	<u>\$ 1,850,593</u>
<u>\$ 1,418,800</u>	<u>\$ (3,598,981)</u>	<u>\$ 10,705,316</u>	<u>\$ 2,877,084</u>
<u>\$ 0</u>	<u>\$ 0</u>		
<u>\$ 0</u>	<u>\$ 0</u>		
<u>\$ 0</u>	<u>\$ 104,977</u>		

BREVARD COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
SEPTEMBER 30, 2006

	<i>Agency Funds</i>
ASSETS	
Cash	\$ 25,415,921
Investments	1,529,772
Accounts receivable	173,422
Assessments, current	2,580
Accrued interest receivable	7,554
Due from other governmental units	83,615
Total assets	<u>\$ 27,212,864</u>
LIABILITIES	
Due to employees, individuals, and others	\$ 7,736,513
Due to other governmental units	4,587,355
Escrow and refundable deposits	14,888,996
Total liabilities	<u>\$ 27,212,864</u>

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2006

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

As required by generally accepted accounting principles, these financial statements present Brevard County and its component units. The component units represent entities for which Brevard County is financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations and, therefore, data from these units are combined with data of the primary government. The Board of County Commissioners (Board) serves as the governing body for the Brevard County Free Public Library District, the Brevard County Mosquito Control District, the County Special Recreation District IV, the North Brevard Recreation Special District, and the South Brevard Recreation Special District, therefore, these component units are reported as governmental funds. The Board also serves as the governing body of the Barefoot Bay Water & Sewer District, which is reported as an Enterprise Fund. Discretely presented component units are reported in a separate column, in the government-wide financial statements, to emphasize their legal separation from Brevard County. The reporting period for each component unit ends on September 30th.

Discretely Presented Component Units

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

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

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

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

Brevard County Housing Finance Authority - The Housing Finance Authority was created pursuant to Chapter 159, Part V, Florida Statutes, and County Ordinance 79-09, for the specific purpose of alleviating a shortage of housing and capital for investment in housing in Brevard County. The members of the Housing Finance Authority are appointed by the Board of County Commissioners (Board) and can be removed, without cause, by a three-fifths vote of the Board. The Housing

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

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

Related Organizations

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

B. Government-Wide and Fund Financial Statements

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

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

The Statement of Activities presents a comparison between the direct and indirect expenses of a given function or segment and its program revenues, and displays the extent to which each function or segment contributes to the change in net assets for the fiscal year. Direct expenses are those that are clearly identifiable to a specific function or segment. 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.

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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 Special Revenue Fund - The Emergency Services Special Revenue Fund is used to account for an ad valorem tax levy of up to 2.2035 mills for the provision of fire protection services in accordance with Ordinance 99-50, impact fees, ambulance charges, and a county-wide non-ad valorem assessment for the provision of emergency medical services.

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

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

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

The following are reported as major enterprise funds:

Solid Waste Management Department Enterprise Fund - The Solid Waste Management Department Enterprise Fund is used to account for disposal fees and expenses associated with the

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provision of solid waste disposal within Brevard County pursuant to Chapter 67-1146, Special Acts of Florida.

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

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

The County also reports the following funds:

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

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

D. Budget

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

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

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

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

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

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

Pursuant to Section 129.07, Florida Statutes, it is unlawful to expend or contract for the expenditure in any fiscal year for more than the amount budgeted in each fund. The legal level of budgetary control is at the fund level. The Board, pursuant to Section 129.06, Florida Statutes, may amend the original and supplemental budgets at any time within the fiscal year during the Board's regular sessions. The County Manager may authorize interdepartmental and line item transfers up to \$100,000.

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

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

Supplemental and amended budgets totaling \$160,852,045 were enacted during the fiscal year primarily to authorize appropriation of proceeds from the issuance of debt, grant revenues, and unbudgeted cash balances.

E. Interfund Receivables and Payables

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

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

F. Capital Assets

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

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

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.

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

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

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G. Unbilled Service Revenues

Approximately 95% of the Water Resources Department's revenue is billed and collected by cities as agents for the County. Cash collected by the cities is remitted monthly to the County. The County records all revenues billed by the cities through the end of the fiscal year. Unbilled revenue, which results from cycle billing practices of the cities, is recorded in the following fiscal year.

H. Restricted Assets

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

I. Inventory and Prepaid Items

Inventory is valued at cost, which approximates market value using the first-in, first-out (FIFO) method. Inventory in the General and Special Revenue Funds consists of expendable supplies held for consumption. Inventories of governmental funds are recorded as expenditures when purchased. Inventory remaining at year-end is reserved in fund balance.

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

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

J. Investments

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

K. Deferred Income

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

L. Accrued Compensated Absences

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

M. Property Taxes

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

Ad valorem taxes levied by the Board of County Commissioners, for countywide public services, against real and tangible personal property, are limited by State Statutes to 10 mills on the dollar of assessed value unless any excess is approved by referendum of the voters. In addition, the County may levy up to 10 mills for municipal type services within the districts.

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

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

O. Reserves of Fund Balances and Net Assets

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

P. Use of Estimates

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

Q. Cash and Cash Equivalents

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

2. Reconciliation of Government-wide and Fund Financial Statements

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

The governmental fund balance sheet includes a reconciliation between *fund balance - total governmental funds* and *net assets - governmental activities* as reported in the government-wide statement of net assets. One element of that reconciliation explains that "long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds." The details of this \$320,526,974 difference are as follows:

Bonds payable	\$278,864,512
Less: Deferred charge on refunding (to be amortized as interest expense)	(4,488,591)
Less: Discount (to be amortized as interest expense)	(333,262)
Plus: Issuance premium (to be amortized as interest expense)	2,911,555
Accrued interest payable	2,502,320
Leases payable	676,065
Notes payable	15,268,000
Accrued compensated absences	<u>25,126,375</u>

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

\$320,526,974

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities.

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances - total governmental funds* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that, "Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense." The details of this \$63,240,739 difference are as follows:

Capital outlay	\$ 81,774,298
Depreciation expense	<u>(18,533,559)</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>\$ 63,240,739</u>

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Another element of the reconciliation states that, "The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net assets." The details of this \$750,946 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.	\$ 439,751
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>(1,190,697)</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>\$ 750,946</u>

Another element of that reconciliation states that "the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this \$30,210,518 difference are as follows:

Debt issued or incurred:	
Issuance of bonds	\$ 48,535,000
Premiums	986,980
Debt issuance costs for bonds issued	(844,280)
Capital leases	210,578
Issuance of notes payable	3,641,000
Yield amortization on capital appreciation bonds	8,784
Principal repayments:	
Bonds	(19,055,201)
Capital lease	(241,343)
Notes payable	<u>\$ (3,031,000)</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>\$ 30,210,518</u>

Another element of that reconciliation states that "Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds." The details of this \$4,890,706 difference are as follows:

Accrued compensated absences	\$ 3,805,708
Accrued interest	204,265
Amortization of deferred charge on refunding	733,469
Amortization of debt issuance costs	454,139
Amortization of bond discounts/premium	<u>(306,875)</u>
Net adjustment to decrease <i>net changes in fund balances – total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$ 4,890,706</u>

3. Comparison of Expenditures to Appropriations – Expenditures exceeded appropriations in the Tourist Development Tax Revenue Refunding Bonds, Series 2001 Fund by \$1,100 as a result of unbudgeted expenditures related to debt service costs.
4. Cash - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested is discussed in Note 5. Substantially all operating cash at September 30, 2006, 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 3.82% to 5.28%.

Cash with escrow and paying agent of \$1,394,396 is comprised of \$255,921 accounted for in Brevard County Transportation Trust fund for the acquisition of land, \$402,255 accounted for in the Special Revenue Funds for the Brevard County Shore Protection Project and \$736,220 accounted for in the Internal Service Funds as an insurance reserve balance as required by the County's insurance providers

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

The investing of public funds with the State Board of Administration (SBA) - Local Government Surplus Funds Trust Fund - is governed by Section 218.407, Florida Statutes. The SBA is under the regulatory oversight of the State of Florida. This investment pool consists largely of treasury instruments, federal agency obligations, certificates of deposits, repurchase agreements, bankers' acceptance, and commercial paper. The SBA met the criteria to be a "2a-7 like" pool as defined in GASB 31 at September 30, 2006. Therefore the investment balance, as reported, is equal to the value of our pooled shares.

Custodial Risk

The carrying amount of the County's demand deposits was \$27,730,015 at September 30, 2006. The demand deposits are insured by the FDIC up to \$100,000 per entity. Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Deposits Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the County pursuant to Section 280.08, Florida Statutes. Corporate notes, U.S. Treasury notes and all federal agency obligations are held by the County's agent in the County's name.

Credit Risk

Concentration of credit risk is the risk of loss attributable to a government's investment in a single issuer. To limit concentration of credit risk, the County's policy restricts the amount that is allowed to be invested in any one issuer. Federal Instrumentalities are limited to no more than 25% per issuer. Corporate Notes and Commercial Paper are limited to 5% per issuer. Investments in Federal Home Loan Bank, Federal Home Loan Mortgage Corp, and Federal National Mortgage Assn. represented 7%, 20% and 11% 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. The Corporate Notes currently held in the portfolio have a Standard & Poor's rating of AA-. The credit quality of the federal agency securities held by the County is AAA rated by Standard & Poor's. The SBA - Local Government Surplus Funds Trust Fund was not rated by a nationally recognized rating agency at September 30, 2006.

Interest Rate Risk

As a means of limiting exposure to fair value losses arising from rising interest rates, the County investment policy prohibits purchases of securities with final maturities of 10 years or greater. The policy also limits the overall weighted average duration of principal return for the entire portfolio to less than 3 years. The County's current weighted average duration is 0.91 years.

As of September 30, 2006, the County had the following investments and maturities:

	Fair Value	Maturity (Years)			
		Less Than 1	1-2	2-4	Over 4 Years
Corporate Note	\$ 8,574,046	\$ 0	\$ 0	\$ 8,574,046	\$ 0
Federal Farm Credit Bank	12,694,835	0	0	12,694,835	0
Federal Home Loan Bank	34,044,126	18,949,040	11,612,586	3,482,500	0
Federal Home Loan Mortgage Corp.	93,335,395	49,005,049	6,548,366	24,992,183	12,789,797
Federal National Mortgage Assn.	51,588,940	35,438,476	8,945,631	7,204,833	0
Mortgage Back Securities	2,471,465	0	2,471,465	0	0
U.S. Treasury Bonds/Notes	73,752,177	0	52,492,067	21,260,110	0
State Board of Administration	185,011,835	185,011,835	0	0	0
Guaranteed Investment Contract	1,194,500	1,194,500	0	0	0
Total	\$462,667,319	\$289,598,900	\$82,070,115	\$78,208,507	\$12,789,797

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Of the amount invested with the State Board of Administration \$19,044,067 is restricted for the purpose of compliance with Department of Environmental Protection Closure/Long-Term Care Escrow Agreement. These funds are to be used for the sole purpose of closure and long term care of the County's two landfills.

The carrying amount of the discretely presented component units' deposits with financial institutions was \$832,265 and the bank balance was \$857,000, which is insured by FDIC or collateralized with securities held by the State Treasurer in accordance with Chapter 280, Florida Statutes. Cash in the amount of \$12,552,945, which represents both book and fair value, is invested with the State Board of Administration.

6. **Receivables** - The accounts receivable for the governmental activities of \$11,800,792 are net of allowances for doubtful accounts of \$5,595,176. Charges for services are net of mandatory contractual adjustments in the amount of \$6,033,075 for Medicare/Medicaid and Champus. Having billed these organizations, we are federally mandated to accept their allowable charges for services rendered. The accounts receivable for the business-type activities of \$1,299,650 are net of allowances for doubtful accounts of \$116,686.

7. **Capital Assets**

Capital assets activity for the year ended September 30, 2006, was as follows:

Primary Government

	Oct. 1, 2005	Adjustments	Oct. 1, 2005 as adjusted	Increases	Decreases	Sept. 30, 2006
Governmental Activities:						
Capital assets not depreciated:						
Land	\$123,539,489	\$15,201,473	\$138,740,962	\$17,812,920	\$0	\$156,553,882
Construction in progress	62,053,690	(700,104)	61,353,586	51,753,387	29,051,404	84,055,569
Total assets not depreciated	<u>\$185,593,179</u>	<u>\$14,501,369</u>	<u>\$200,094,548</u>	<u>\$69,566,307</u>	<u>\$29,051,404</u>	<u>\$240,609,451</u>
Capital assets depreciated:						
Buildings and structures	\$145,347,090	\$0	\$145,347,090	\$19,430,206	\$0	\$164,777,296
Infrastructure	32,264,801	49,439,946	81,704,747	2,140,071	0	83,844,818
Improvements to land	12,852,932	0	12,852,932	6,194,209	0	19,047,141
Improvements other than buildings	15,722,803	0	15,722,803	92,970	0	15,815,773
Operating machinery and equipment	113,791,126	0	113,791,126	17,079,490	9,305,729	121,564,887
Total assets depreciated	<u>\$319,978,752</u>	<u>\$49,439,946</u>	<u>\$369,418,698</u>	<u>\$44,936,946</u>	<u>\$9,305,729</u>	<u>\$405,049,915</u>
Less accumulated depreciation:						
Buildings and structures	\$30,754,283	\$525,003	\$31,279,286	\$3,726,692	\$0	\$35,005,978
Infrastructure	1,779,048	22,583,922	24,362,970	2,480,825	0	26,843,795
Improvements to land	3,872,907	203,773	4,076,680	511,162	0	4,587,842
Improvements other than buildings	5,263,086	461,091	5,724,177	1,052,458	0	6,776,635
Operating machinery and equipment	69,960,193	612,345	70,572,538	11,906,197	7,825,907	74,652,828
Total accumulated depreciation	<u>\$111,629,517</u>	<u>\$24,386,134</u>	<u>\$136,015,651</u>	<u>\$19,677,334</u>	<u>\$7,825,907</u>	<u>\$147,867,078</u>
Total depreciable capital assets, net	<u>\$208,349,235</u>	<u>\$25,053,812</u>	<u>\$233,403,047</u>	<u>\$25,259,612</u>	<u>\$1,479,822</u>	<u>\$257,182,837</u>
Total governmental activities capital assets, net	<u>\$393,942,414</u>	<u>\$39,555,181</u>	<u>\$433,497,595</u>	<u>\$94,825,919</u>	<u>\$30,531,226</u>	<u>\$497,792,288</u>

Business-type Activities:

	Oct. 1, 2005	Adjustments	Oct. 1, 2005 as adjusted	Increases	Decreases	Sept. 30, 2006
Capital assets not depreciated:						
Land	\$37,720,164	\$271,740	\$37,991,904	\$651,399	\$651,399	\$37,991,904
Construction in progress	12,869,111	0	12,869,111	4,778,165	5,810,847	11,836,429
Total assets not depreciated	<u>\$50,589,275</u>	<u>\$271,740</u>	<u>\$50,861,015</u>	<u>\$5,429,564</u>	<u>\$6,462,246</u>	<u>\$49,828,333</u>
Capital assets depreciated:						
Buildings and structures	\$48,931,166	\$0	\$48,931,166	\$1,545,773	\$19,623	\$50,457,316
Infrastructure	2,416,412	0	2,416,412	4,502,660	0	6,919,072
Improvements to land	15,887,199	0	15,887,199	80,302	0	15,967,501
Improvements other than buildings	221,704,849	0	221,704,849	9,031,485	0	230,736,334
Machinery and equipment	38,924,057	0	38,924,057	4,200,128	2,311,636	40,812,549
Total assets depreciated	<u>\$327,863,683</u>	<u>\$0</u>	<u>\$327,863,683</u>	<u>\$19,360,348</u>	<u>\$2,331,259</u>	<u>\$344,892,772</u>
Less accumulated depreciation:						
Buildings and structures	\$11,614,811	\$5,129	\$11,619,940	\$1,241,296	\$20,002	\$12,841,234
Infrastructure	80,508	0	80,508	83,178	0	163,686
Improvements to land	4,391,851	(313)	4,391,538	426,315	0	4,817,853
Improvements other than buildings	112,396,218	(641,705)	111,754,513	10,349,794	1,575,021	120,529,286
Machinery and equipment	23,662,132	38,658	23,700,790	2,351,974	953,137	25,099,627
Total accumulated depreciation	<u>\$152,145,520</u>	<u>\$(598,231)</u>	<u>\$151,547,289</u>	<u>\$14,452,557</u>	<u>\$2,548,160</u>	<u>\$163,451,686</u>
Total depreciable capital assets, net	<u>\$175,718,163</u>	<u>\$598,231</u>	<u>\$176,316,394</u>	<u>\$4,907,791</u>	<u>\$(216,901)</u>	<u>\$181,441,086</u>
Total business-type activities capital assets, net	<u>\$226,307,438</u>	<u>\$869,971</u>	<u>\$227,177,409</u>	<u>\$10,337,355</u>	<u>\$6,245,345</u>	<u>\$231,269,419</u>

BREVARD COUNTY, FLORIDA
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Depreciation expense was charged to functions of the primary government as follows:

Governmental Activities:

General government	\$ 3,599,352
Public safety	5,527,087
Physical environment	441,112
Transportation	3,841,013
Economic environment	37,422
Human services	968,250
Culture and recreation	4,119,323
Internal service funds	579,569
Total	<u>\$19,113,128</u>

The increase in accumulated depreciation for governmental activities of \$19,677,334 differs from depreciation expense of \$19,113,128 because of accumulated depreciation in the amount of \$564,206 associated with assets transferred from business-type activities.

Business-type Activities:

Solid Waste Management Department	\$ 3,455,182
Water Resources Department	8,247,001
Barefoot Bay Water & Sewer District	796,915
Space Coast Area Transit	1,511,142
Brevard County Golf Courses	442,317
Total	<u>\$14,452,557</u>

Component Units

Capital assets activity for component units is as follows:

Melbourne-Tillman Water Control District

	Oct. 1, 2005	Increases	Decreases	Sept. 30, 2006
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	1,659,926	210,206	0	1,870,132
Total assets depreciated	<u>\$10,262,991</u>	<u>\$ 210,206</u>	<u>\$ 0</u>	<u>\$10,473,197</u>
Less accumulated depreciation:				
Buildings and structures	\$ 180,954	\$ 14,935	\$ 0	\$ 195,889
Improvements to land	5,496,966	409,355	0	5,906,321
Machinery and equipment	1,147,358	237,116	0	1,384,474
Total accumulated depreciation	<u>\$ 6,825,278</u>	<u>\$ 661,406</u>	<u>\$ 0</u>	<u>\$ 7,486,684</u>
Total depreciable capital assets, net	<u>\$ 3,437,713</u>	<u>\$ (451,200)</u>	<u>\$ 0</u>	<u>\$ 2,986,513</u>
Total capital assets, net	<u>\$ 3,715,534</u>	<u>\$ (451,200)</u>	<u>\$ 0</u>	<u>\$ 3,264,334</u>

Titusville-Cocoa Airport Authority

	Oct. 1, 2005	Increases	Decreases	Sept. 30, 2006
Capital assets not depreciated:				
Land	\$10,192,738	\$2,046,924	\$ 0	\$12,239,662
Construction in progress	4,837,763	0	1,526,588	3,311,175
Improvements to land	332,254	7,000	0	339,254
Total assets not depreciated	<u>\$15,362,755</u>	<u>\$2,053,924</u>	<u>\$1,526,588</u>	<u>\$15,890,091</u>
Capital assets depreciated:				
Buildings and structures	\$11,007,697	\$1,188,126	\$ 0	\$12,195,823
Improvements other than buildings	20,444,952	863,211	0	21,308,163
Operating machinery and equipment	2,176,338	807,061	0	2,983,399
Total assets depreciated	<u>\$33,628,987</u>	<u>\$2,858,398</u>	<u>\$ 0</u>	<u>\$36,487,385</u>
Less accumulated depreciation:				
Buildings and structures	\$ 5,177,194	\$ 301,934	\$ 0	\$ 5,479,128
Improvements other than buildings	8,567,308	616,113	0	9,183,421
Operating machinery and equipment	1,430,905	195,700	0	1,626,605
Total accumulated depreciation	<u>\$15,175,407</u>	<u>\$1,113,747</u>	<u>\$ 0</u>	<u>\$16,289,154</u>
Total depreciable capital assets, net	<u>\$18,453,580</u>	<u>\$1,744,651</u>	<u>\$ 0</u>	<u>\$20,198,231</u>
Total capital assets, net	<u>\$33,816,335</u>	<u>\$3,798,575</u>	<u>\$1,526,588</u>	<u>\$36,088,322</u>

BREVARD COUNTY, FLORIDA
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8. Construction and Other Significant Commitments - At September 30, 2006, the County had several uncompleted construction contracts and other contractual commitments as follows:

<u>Project Title</u>	<u>Remaining committed</u>
General Government	\$ 2,533,240
Environmentally Endangered Lands	1,246,064
Parks and Recreation	16,853,037
Public Safety	468,324
Road projects	1,947,590
Solid Waste Management Department	1,241,247
Space Coast Area Transit	57,743
Surface Water Improvement Division	478,740
Water Resources Department	2,114,087
Total	<u>\$26,940,072</u>

9. Interfund Receivable and Payable Balances at September 30, 2006 - The composition of interfund balances as of September 30, 2006, is as follows:

<u>Receivable Fund:</u>	<u>Payable Fund:</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 169,119
	Barefoot Bay Water & Sewer District	50
Emergency Services	General Fund	186,663
Parks & Recreation Facilities	Nonmajor Governmental Funds	200,000
Nonmajor Governmental Funds	General Fund	482,757
	Nonmajor Governmental Funds	430,000
Solid Waste Management Department	General Fund	42,130
Water Resources Department	General Fund	84,263
	Barefoot Bay Water & Sewer District	65,953
	Nonmajor Proprietary Funds	377,000
Internal Service	Nonmajor Governmental Funds	133,334
Total Interfund Receivables and Payables		<u>\$2,171,269</u>

These balances resulted from the time lag between the dates that interfund goods and services were provided and 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 (\$517,692), Water Resources (\$1,035,416) and Surface Water Improvement (\$517,498) funds to fund construction of an administrative office building, \$2,070,606 of the balance is not scheduled to be paid in the subsequent year. The Grants fund advance from other funds represents a loan from the General Fund (\$170,000) to pay costs of the Metropolitan Planning Organization to be reimbursed by Federal grants. The Mosquito Control District fund advance from other funds represents a loan from Risk Management (\$266,666) to pay costs of wetland improvements. Barefoot Bay Water & Sewer District advance from other funds includes a loan from Water Resources Department (\$1,200,150) for the acquisition and interconnection cost of the Snug Harbor Utility System.

11. Committed Funds - The County executed an agreement to accept the donation of land and public safety facilities in return for reimbursing funds to the developer generated from impact fees. The impact fees are assessed on development within the jurisdiction to accommodate the demand for new public facilities. Although not obligated, the County reasonably expects to continue assessing the impact fees. Total cost for the public safety facilities was \$1,124,555. The anticipated future payments are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2007	\$136,000
2008	136,000
After 2008	14,313
Total anticipated future payments	<u>\$286,313</u>

BREVARD COUNTY, FLORIDA
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12. 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, 2006, the estimated costs of closure and postclosure care for the landfill increased by \$2,305,570. The following information is for the year ending September 30, 2006:

	<u>Landfill capacity</u>	<u>Landfill capacity used</u>	<u>Reported liability</u>	<u>Estimated remaining liability</u>	<u>Remaining life (years)</u>
Sarno Road	6,456,791 cu/yds	81%	\$8,024,145	\$1,919,073	3
Central Disposal	24,857,627 cu/yds	74%	\$8,997,908	\$7,687,019	6

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 \$19,044,067 have been restricted for this purpose within the Solid Waste Management Department Fund.

13. Leases

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

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

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

Total minimum lease payments receivable	\$628,370 (1)
Less amount representing interest	<u>68,370</u>
Net minimum lease payments receivable	<u>\$560,000 (2)</u>

- (1) The total minimum lease payments receivable does not include the effect of future interest earnings of the bond's sinking and reserve funds maintained by the County. The earnings serve to reduce the amount of the lease payments required to be made by Circles of Care, Inc.
- (2) The net minimum lease payments receivable of \$560,000 has been recorded in the Debt Service Fund as capital lease receivable and is not considered currently available for debt service. This receivable has been offset by an equal amount recorded as deferred revenue.

The following is a schedule, by years, of future minimum lease payments due from Circles of Care, Inc., as of September 30, 2006:

<u>Year Ended September 30</u>	<u>Amount</u>
2007	\$159,123
2008	156,470
2009	158,277
2010	<u>154,500</u>
Total	<u>\$628,370</u>

BREVARD COUNTY, FLORIDA
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- B. The County has entered into numerous capital lease arrangements for the purpose of lease purchasing 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, 2006, are as follows:

<u>Year Ended September 30</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>
2007	\$290,119	\$144,667
2008	249,666	144,667
2009	192,618	125,700
2010	0	48,935
Total minimum lease payments	\$732,403	\$463,969
Less amount representing interest	56,338	33,252
Present value of minimum lease payments	<u>\$676,065</u>	<u>\$430,717</u>

The assets acquired through capital leases are as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Machinery and equipment	<u>\$997,408</u>	<u>\$576,823</u>
Accumulated depreciation	<u>\$ 95,769</u>	<u>\$ 69,152</u>

- C. The County leases office facilities, 911 software, equipment, service and maintenance, office equipment, and vehicles, under noncancelable operating leases and operating leases. Total costs for noncancelable operating leases and operating leases were \$2,600,350, and \$1,196,963, respectively, for the year ended September 30, 2006. The future minimum lease payments for noncancelable leases are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2007	\$1,858,383
2008	491,020
2009	348,101
2010	191,651
2011	150,166
2012-2016	424,496
Total minimum lease payable	<u>\$3,463,817</u>

Component Units

- A. The Melbourne - Tillman Water Control District leased equipment with lease terms through October 2007. Obligations under the capital lease have been recorded in the accompanying financial statements at the present value of the future minimum lease payments. The total capitalized cost and accumulated depreciation of \$87,894 and \$60,061, respectively, is included in property, plant, and equipment.

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

<u>Year Ended September 30</u>	<u>Amount</u>
2007	\$29,955
2008	14,977
Total future minimum lease payments	\$44,932
Less amount representing interest	3,003
Present value of future minimum lease payments	<u>\$41,929</u>

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

Minimum future rental payments under the operating lease as of September 30, 2006, for each of the next two years and in the aggregate are:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2007	\$29,134
2008	<u>11,538</u>
Total	<u>\$40,672</u>

14. Bonded and Other Indebtedness

A. Business-type Activities

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

\$9,960,000 2002 Solid Waste Management System Revenue Refunding Bonds - due in annual installments of \$810,000 to \$2,890,000 through April 1, 2010; interest at 2.70% to 3.80%; issued to finance cost of refunding 1993 Solid Waste Management System Revenue Bonds; payable from gross revenues of the system. 7,635,000

\$55,155,000 2002 Utility Revenue Refunding Bonds – due in annual installments of \$5,280,000 to \$7,545,000 through March 1, 2014; interest at 5.00% to 5.25%; issued to finance the cost of refunding the Utility Revenue Bonds, Series 1993; payable from gross revenues of the Water Resources System. 50,795,000

\$4,880,000 1999 Guaranteed Entitlement Revenue Refunding Bonds - due in annual installments of \$240,000 to \$390,000 through June 1, 2018; interest at 4.00% to 4.875%; issued to refund the outstanding 1991 Special Obligation Refunding Revenue Bonds and pay the cost of certain capital improvements within the County; revenue pledged is the guaranteed entitlement portion of the state revenue sharing trust funds and a portion of the second guaranteed entitlement state shared revenues. 3,710,000

\$17,135,000 2000 Utility Bonds (Barefoot Bay Utility System) – serial bonds due in annual installments of \$355,000 to \$435,000 through October 1, 2011; interest at 4.00% to 4.50%; term bonds maturing October 1, 2018, are subject to mandatory redemption in amounts of \$455,000 to \$615,000 from October 1, 2012, to October 1, 2018, with interest at 5.25%; term bonds maturing October 1, 2029, are subject to mandatory redemption in amounts of \$650,000 to \$1,055,000 from October 1, 2019, to October 1, 2029, with interest at 5.00%; issued to finance the acquisition of a utility system and certain other property; payable from gross revenues of the system. 15,270,000

B. Governmental Activities

\$10,670,000 1996 Limited Ad Valorem Revenue Refunding and Improvement Bonds - due in annual installments of \$1,040,000 to \$1,250,000 through September 1, 2011; interest at 5.00% to 5.375%; issued to partially refund the 1991 Limited Ad Valorem Revenue Bonds and to acquire and preserve endangered lands; payable from ad valorem tax revenues. 5,700,000

\$8,840,000 2002 Limited Ad Valorem Tax Refunding Bonds – due in annual installments of \$1,060,000 to \$1,245,000 through September 1, 2011; interest at 3.00% to 4.10%; issued to refund all or a portion of the outstanding 1993 Limited Ad Valorem Tax Bonds maturing after September 1, 2003; payable from ad valorem tax revenues. 5,745,000

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\$15,670,000 2004 Limited Ad Valorem Tax Bonds – due in annual installments of \$2,405,000 to \$2,700,000 through September 1, 2011; interest at 2.50% to 3.00%; issued to fund the acquisition and improvement of environmentally endangered lands; payable from ad valorem tax revenues.	12,730,000
\$45,000,000 2005 Limited Ad Valorem Tax Bonds – due in annual installments of \$1,750,000 to \$3,315,000 through September 1, 2024, interest at 3.00% to 5.00% issued to fund the acquisition and improvement of environmentally endangered lands and water areas; payable from ad valorem tax revenues.	43,300,000
\$15,100,000 2001 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds – serial bonds due in annual installments of \$595,000 to \$1,040,000 through July 1, 2019; interest at 4.25% to 5.00%; term bonds maturing July 1, 2021 are subject to mandatory redemption in the amounts of \$1,090,000 to \$1,145,000 from July 1, 2020 to final maturity; interest at 5.00%; issued to finance the acquisition, development, and improvement of certain parks and recreational facilities within the geographical boundary of North Brevard; payable from ad valorem tax revenues.	12,520,000
\$45,000,000 2001 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds - due in annual installments of \$1,800,000 to \$3,370,000 through July 1, 2021; interest at 4.00% to 5.00%; issued to finance the acquisition, development, and improvement of certain parks and recreational facilities within the geographical boundary of South Brevard; payable from ad valorem tax revenues.	37,130,000
\$13,000,000 2001 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds – serial bonds due in annual installments of \$520,000 to \$885,000 through July 1, 2019; interest at 4.125% 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.	10,730,000
\$1,700,000 1994A Brevard County Mental Health Facilities Refunding Revenue Bonds - due in annual installments of \$130,000 to \$150,000 through January 1, 2010; interest at 5.75% to 6.00%; issued to finance the cost of refunding all outstanding Brevard County Mental Health Facilities Revenue Bonds, Series 1980; payable from the revenues of the lease between the County and Circles of Care, Inc. The lease payments are derived from fees and charges for services.	560,000
\$4,865,000 1996 Second Guaranteed Entitlement Revenue Bonds – due in annual installments of \$240,000 to \$375,000 through November 1, 2015; interest at 5.00% to 5.50%; issued to finance the acquisition and construction of recreational facilities in the Port St. John/Canaveral Groves Municipal Service Taxing Unit within the County; revenue pledged is second guaranteed entitlement portion of the state revenue sharing trust funds; however, debt service is to be paid from ad valorem tax revenues.	3,010,000
\$20,105,000 1997 Sales Tax Refunding Revenue Bonds - due in annual installments of \$90,000 to \$1,975,000 through December 1, 2011; interest of 4.40% to 4.75%; issued to purchase the formerly leased Brevard County Government Center by defeasing the 1989 Certificate of Participation; payable from the half-cent sales tax distributed to the County.	9,135,000
\$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 3.50% to 5.25%; term bonds maturing December 1, 2020, through December 1, 2026, are subject to mandatory redemption in varying amounts from December 1, 2019, to December 1, 2026, with interest at 4.875% to 5.00%; issued to refund the outstanding Sales Tax Refunding Revenue Bonds, Series 1991, maturing on and after December 1, 2002, refund the outstanding Sales Tax	

BREVARD COUNTY, FLORIDA
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Revenue Bonds, Series 1994, maturing on and after December 1, 2005, refund certain portions of the County's outstanding obligations under a Loan Agreement with the Florida Local Government Finance Commission, and finance the acquisition of certain capital projects within the County; revenue pledged is half-cent sales tax revenue; \$4,245,488 of the outstanding principal and any associated interest will be paid from revenues from the operation of the County's golf courses.	31,510,000
\$16,370,000 2003 Sales Tax Refunding and Improvement Revenue Bonds – serial bonds due in annual installments of \$1,335,000 to \$1,565,000 through December 1, 2013; interest rate 2.00% to 4.10%; term bonds maturing December 1, 2014, and thereafter are due in installments of \$215,000 to \$305,000; interest rate 4.10% to 4.75%; bonds maturing on December 1, 2013, and thereafter are subject to mandatory early redemption; issued to advance refund the outstanding Sales Tax Revenue Bonds, Series 1993 maturing on and after December 1, 2004; to repay a portion of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, and to finance various capital projects of the County; payable from the half-cent sales tax distributed to the County.	13,980,000
\$14,000,000 2005 Sales Tax Revenue Bonds – serial bonds due in annual installments of \$300,000 to \$1,005,000 through December 1, 2023; interest at 3.00% to 4.25%; term bonds maturing on December 1, 2025, are subject to mandatory redemption prior to maturity in the amounts of \$1,045,000 and \$1,090,000 from December 1, 2024, to December 1, 2005, with interest at 4.25%; issued to finance the cost of certain capital projects within the County; payable from the half-cent sales tax distributed to the County.	14,000,000
\$7,070,000 2001 Fourth Cent Tourist Development Tax Revenue Refunding Bonds - serial bonds due in annual installments of \$585,000 to \$745,000 through March 1, 2013, interest at 3.80% to 4.50%; issued to refund the Fourth Cent Tourist Development Tax Revenue Bonds, Series 1993; payable from tourist tax revenues.	4,610,000
\$39,735,000 2000 Constitutional Fuel Tax Revenue Bonds – serial bonds due in annual installments of \$1,545,000 to \$1,790,000 through August 1, 2010; interest at 4.90% to 6.00%; issued to finance the cost of acquiring and constructing certain road and bridge improvements; payable from constitutional fuel tax revenues.	6,665,000
\$25,525,000 2005 Constitutional Fuel Tax Revenue Refunding Bonds – due in annual installments of \$115,000 to \$2,990,000 through August 1, 2020; interest at 3.00% to 5.00%; issued to advance refund the outstanding Constitutional Fuel Tax Revenue Bonds, Series 2000 maturing on and after August 1, 2011; payable from constitutional fuel tax revenue.	25,415,000
\$48,535,000 2005 Local Option Fuel Tax Revenue Bonds – due in annual installments of \$1,525,000 to \$3,450,000 through August 1, 2026; interest at 3.25% to 5.00%; issued to finance the cost of certain transportation projects within the County; payable from local option fuel tax revenues.	46,370,000
\$23,073,000 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 4.19% on September 30, 2006; this variable rate is based on the underlying commercial paper that is purchased, during the fiscal year the interest rate ranged from 3.30% to 4.19%; issued to fund construction of T-hangars at the Valkaria Airport, construction of special assessment projects and a fire station, finance renovations and modifications to existing County property, finance the dredging of certain channels and canals, acquisition of computer equipment, replacement of fuel storage tanks, purchase new election system, finance or refinance the cost of the acquisition and construction of certain beach renourishment capital improvements, purchase various capital equipment, and finance the acquisition of capital upgrade and replace the County's telecommunication system; payable from the County's general revenues, transportation receipts, and prior lien upon certain special assessments.	15,268,000

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\$280,000 Commercial Paper - issued as part of the Florida Local Government Finance Commission Pooled Commercial Paper Notes program; outstanding balance due December 5, 2006; interest, which is variable, was 4.19% on September 30, 2006; this variable rate is based on the underlying commercial paper that is purchased, during the fiscal year the interest rate ranged from 3.30% to 4.19%; issued to provide partial funding for the purchase of the County's new financial system hardware; payable from the internal service revenues of Information Systems.

112,000

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.

2,068,210

\$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.

95,695

D. Summary of Bonded and Other Indebtedness

The long-term liability activity for the year ended September 30, 2006, was as follows:

	Oct. 1, 2005	Increase	Decrease	Sept. 30, 2006	Due within one year
Governmental activities:					
Bonds payable:					
General obligation bonds	\$136,715,000	\$ 0	\$ 8,860,000	\$127,855,000	\$9,170,000
Revenue bonds	112,660,929	48,543,784	10,195,201	151,009,512	9,108,850
Less deferred amounts:					
Discounts	396,019	0	62,757	333,262	
Premiums	(2,294,207)	(986,980)	(369,632)	(2,911,555)	
Refunding	5,222,060	0	733,469	4,488,591	
Total bonds payable	<u>\$246,052,057</u>	<u>\$ 49,530,764</u>	<u>\$18,628,607</u>	<u>\$276,954,214</u>	
Capital lease commitments	706,830	210,578	241,343	676,065	260,339
Notes payable	14,826,000	4,163,000	3,609,000	15,380,000	1,423,000
Accrued compensated absences	21,588,531	5,655,083	1,746,233	25,497,381	1,685,800
Claims and judgments	<u>12,111,356</u>	<u>10,437,895</u>	<u>10,438,558</u>	<u>12,110,693</u>	<u>7,971,395</u>
Governmental activities long-term liabilities	<u>\$295,284,774</u>	<u>\$ 69,997,320</u>	<u>\$34,663,741</u>	<u>\$330,618,353</u>	
Business-type activities:					
Bonds payable:					
Revenue bonds	\$ 91,605,287	\$ 0	\$ 8,224,799	\$ 83,380,488	8,881,150
Less deferred amounts:					
Discounts	141,077	0	27,032	114,045	
Premiums	(3,449,766)	0	(719,983)	(2,729,783)	
Refunding	2,083,653	0	515,182	1,568,471	
Total bonds payable	<u>\$ 92,830,323</u>	<u>\$ 0</u>	<u>\$ 8,402,568</u>	<u>\$ 84,427,755</u>	
Capital lease commitments	440,098	104,977	114,358	430,717	127,901
Landfill closure and postclosure care	14,716,483	2,305,570	0	17,022,053	
Accrued compensated absences	<u>1,648,882</u>	<u>431,450</u>	<u>143,647</u>	<u>1,936,685</u>	<u>134,185</u>
Business-type activities long-term liabilities	<u>\$109,635,786</u>	<u>\$ 2,841,997</u>	<u>\$ 8,660,573</u>	<u>\$103,817,210</u>	
Component units:					
Capital lease commitments	\$ 70,071	\$ 0	\$ 28,142	\$ 41,929	28,649
Notes payable	2,300,390	0	136,485	2,163,905	142,459
Accrued compensated absences	<u>176,884</u>	<u>40,015</u>	<u>0</u>	<u>216,899</u>	<u>216,899</u>
Component units long-term liabilities	<u>\$ 2,547,345</u>	<u>\$ 40,015</u>	<u>\$ 164,627</u>	<u>\$ 2,422,733</u>	

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

E. Total Annual Debt Service Requirements

Accrued compensated absences, claims and judgments, and landfill closure and postclosure care 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, 2006, are as follows:

Governmental activities						
Year Ending September 30	General Obligation Bonds		Revenue Bonds		Notes and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2007	\$ 9,170,000	\$ 5,440,855	\$ 9,108,850	\$ 6,501,867	\$ 1,683,339	\$ 633,631
2008	9,490,000	5,123,043	9,750,454	6,137,699	3,008,807	515,118
2009	9,820,000	4,784,383	10,129,103	5,749,939	884,919	459,007
2010	10,200,000	4,406,806	10,557,181	5,322,927	6,323,000	223,530
2011	10,590,000	4,020,543	10,650,380	4,884,883	4,156,000	32,892
2012-2016	30,625,000	15,443,572	42,765,131	18,215,041	0	0
2017-2021	38,415,000	7,649,874	32,943,413	9,920,213	0	0
2022-2026	9,545,000	822,585	24,395,000	3,486,060	0	0
thereafter	0	0	710,000	17,750	0	0
Total	<u>\$127,855,000</u>	<u>\$47,691,661</u>	<u>\$151,009,512</u>	<u>\$60,236,379</u>	<u>\$16,056,065</u>	<u>\$1,864,178</u>

Business-type activities				Component Units	
Year Ending September 30	Revenue Bonds		Leases		Notes and Leases
	Principal	Interest	Principal	Interest	
2007	\$ 8,881,150	\$ 3,953,288	\$127,901	\$16,766	\$ 171,108
2008	9,429,546	3,536,219	133,777	10,890	161,953
2009	9,875,897	3,099,166	120,849	4,851	155,161
2010	8,497,819	2,632,399	48,190	745	161,933
2011	7,514,620	2,210,456	0	0	169,005
2012-2016	27,184,869	5,490,920	0	0	962,488
2017-2021	4,121,587	2,452,589	0	0	424,186
2022-2026	3,950,000	1,494,250	0	0	0
thereafter	3,925,000	404,625	0	0	0
Total	<u>\$83,380,488</u>	<u>\$25,273,912</u>	<u>\$430,717</u>	<u>\$33,252</u>	<u>\$2,205,834</u>

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, 2006, were \$2,525,000 and \$1,035,000, respectively. Total outstanding principal of the Series 1978A bonds was \$830,000. The Series 1975 bonds were fully retired during fiscal year 2006.
- B. During the fiscal year ended September 30, 1984, the County completed a net cash advance refunding of all outstanding Solid Waste Disposal System Refunding Revenue Bonds, Series 1977 and the Solid Waste Disposal System Capital Improvement Note, Series 1984 to effect an overall reduction in debt service and to revise certain terms and bond covenants made under the 1977

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bonds. The advance refunding was financed from the issuance of the Solid Waste Disposal System Refunding Revenue Bonds, Series 1984. The net proceeds from the bonds were placed in an irrevocable escrow account and invested in federal securities sufficient for payment of principal and interest due on the refunded 1977 bonds and the 1984 Capital Improvement Note. As a result, the respective liens of the refunded 1977 bonds and the 1984 Capital Improvement Note were defeased, and the County's obligation on the refunded debt was satisfied. Total outstanding principal of the Series 1977 bonds at September 30, 2006, was \$3,780,000. The Capital Improvement Note, Series 1984, was fully retired during fiscal year 1988.

- C. During the fiscal year ended September 30, 1985, the County completed a net cash advance refunding of outstanding Water Resources Utility Revenue Bonds, Series 1978 and Series 1983, to effect an overall reduction in debt service and to revise certain terms and covenants made under the outstanding bonds. The advance refunding was financed from the issuance of \$17,295,000 Refunding Subordinate Revenue Bonds, Series 1984, refunded by Subordinate Utility Revenue Bonds, Series 1988. The net proceeds from the bonds were deposited in an irrevocable escrow account and invested in federal securities at an amount sufficient for the payment of all principal, interest, and call premiums due on the refunded bonds. As a result, the respective liens of the refunded 1978 and 1983 bonds were defeased, and the County's obligation on the refunded debt was satisfied. Total outstanding principal of the Series 1978 and the Series 1983 bonds at September 30, 2006, was \$6,365,000 and \$5,765,000, respectively.
- D. During fiscal year ended September 30, 2005, the County completed a net cash advance refunding of all outstanding Constitutional Fuel Tax Revenue Bonds, Series 2000 maturing on or after August 1, 2011, to the effect on an overall reduction in debt service. The advance refunding was financed from the issuance of \$25,525,000 Constitutional Fuel Tax Refunding Bonds, Series 2005. The net proceeds were deposited into an irrevocable escrow account and invested at an amount sufficient for the payment of all principal, interest, and call premiums due on the refunded bonds. As a result, the respective liens of the refunded bonds were defeased and the County's obligation on the refunded debt was satisfied. Total outstanding principal of the Series 2000 bonds at September 30, 2006, was \$24,150,000.
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 Solid Waste Management Department and the Water Resources Department at September 30, 2006. These coverage tests compare debt coverage required with revenue available after covering operating and maintenance expenses.

	<u>Solid Waste Management Department</u>	<u>Water Resources Department</u>
Gross revenues available for compliance	\$28,683,367	\$25,009,459
Operating and maintenance expense (excluding depreciation expense)	<u>22,292,652</u>	<u>15,586,661</u> (1)
Amount of revenue over operating and maintenance expense	<u>\$ 6,390,715</u>	<u>\$ 9,422,798</u>
Debt coverage required	<u>\$ 3,341,723</u>	<u>\$ 7,801,537</u>
Percent coverage for the year ended September 30, 2006	<u>191%</u>	<u>121%</u>

- (1) Operating and maintenance expense excludes payment in lieu of taxes, and renewal and replacement expenses of \$930,571 and \$566,036, respectively.

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. During fiscal year ended September 30, 2006, the 10 year time-frame expired on one of the projects. In accordance with the FDOT grant policy, since no FAA funds were received, the Authority is not required to pay back the excess funding and included \$187,071 in capital contributions-other governmental on the statement of revenues, expenses and changes in net assets. The Authority is reserving \$69,196 to repay FDOT in the event FAA funds are not received for the two remaining projects.

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
Assets:			
Other assets	\$19,169	\$2,624,311	\$ 3,169,883
Capital assets, net of accumulated depreciation	0	0	36,088,322
Total assets	<u>\$19,169</u>	<u>\$2,624,311</u>	<u>\$39,258,205</u>
Liabilities:			
Other current liabilities	\$ 0	\$ 10,372	\$ 896,600
Long-term liabilities	0	0	2,090,642
Total liabilities	<u>\$ 0</u>	<u>\$ 10,372</u>	<u>\$ 2,987,242</u>
Net assets:			
Invested in capital assets net of related debt	\$ 0	\$ 0	\$33,855,220
Unrestricted	<u>19,169</u>	<u>2,613,939</u>	<u>2,415,743</u>
Total net assets	<u>\$19,169</u>	<u>\$2,613,939</u>	<u>\$36,270,963</u>

	Melbourne- Tillman Water Control District	Housing Finance Authority	Total
Assets:			
Other assets	\$ 8,158,088	\$2,961,718	\$16,933,169
Capital assets, net of accumulated depreciation	<u>3,264,334</u>	0	<u>39,352,656</u>
Total assets	<u>\$11,422,422</u>	<u>\$2,961,718</u>	<u>\$56,285,825</u>
Liabilities:			
Other current liabilities	\$ 179,420	\$ 208,743	\$ 1,295,135
Long-term liabilities	<u>13,280</u>	0	<u>2,103,922</u>
Total liabilities	<u>\$ 192,700</u>	<u>\$ 208,743</u>	<u>\$ 3,399,057</u>
Net assets:			
Invested in capital assets net of related debt	\$ 3,222,405	\$ 0	\$37,077,625
Unrestricted	<u>8,007,317</u>	<u>2,752,975</u>	<u>15,809,143</u>
Total net assets	<u>\$11,229,722</u>	<u>\$2,752,975</u>	<u>\$52,886,768</u>

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B. Statement of Activities

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	Titusville- Cocoa Airport Authority
Expenses:			
Total expenses	\$ 935	\$ 343,973	\$ 2,643,606
Program revenues:			
Charges for services	\$ 5,434	\$ 0	\$ 1,770,940
Capital grants and contributions	<u>0</u>	<u>0</u>	<u>3,160,653</u>
Total program revenues	\$ 5,434	\$ 0	\$ 4,931,593
Net program revenues	\$ 4,499	\$ (343,973)	\$ 2,287,987
General revenues:			
Taxes	\$ 0	\$1,304,964	\$ 198,375
Other general revenues	<u>0</u>	<u>87,940</u>	<u>135,402</u>
Total general revenues	\$ 0	\$1,392,904	\$ 333,777
Change in net assets	\$ 4,499	\$1,048,931	\$ 2,621,764
Beginning net assets	<u>14,670</u>	<u>1,565,008</u>	<u>33,649,199</u>
Ending net assets	<u>\$19,169</u>	<u>\$2,613,939</u>	<u>\$36,270,963</u>

	Melbourne- Tillman Water Control District	Housing Finance Authority	Total
Expenses:			
Total expenses	\$ 2,403,854	\$ 142,718	\$ 5,535,086
Program revenues:			
Charges for services	\$ 1,587,942	\$ 211,544	\$ 3,575,860
Capital grants and contributions	<u>0</u>	<u>0</u>	<u>3,160,653</u>
Total program revenues	\$ 1,587,942	\$ 211,544	\$ 6,736,513
Net program revenues	\$ (815,912)	\$ 68,826	\$ 1,201,427
General revenues:			
Taxes	\$ 0	\$ 0	\$ 1,503,339
Other general revenues	<u>397,692</u>	<u>123,534</u>	<u>744,568</u>
Total general revenues	\$ 397,692	\$ 123,534	\$ 2,247,907
Change in net assets	\$ (418,220)	\$ 192,360	\$ 3,449,334
Beginning net assets	<u>11,647,942</u>	<u>2,560,615</u>	<u>49,437,434</u>
Ending net assets	<u>\$11,229,722</u>	<u>\$2,752,975</u>	<u>\$52,886,768</u>

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, coverage is provided up to a maximum of \$300,000 for each worker's compensation claim, and \$100,000 for each general liability claim. For all risk property, coverage is provided up to a maximum of \$100,000 per occurrence, all perils except 5% TIV for flood and weather

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catastrophe and \$500,000 per occurrence to a maximum of \$1,000,000 for damages arising from a hurricane or tropical storm. The County purchases commercial insurance for claims in excess of coverage provided by the fund and for all other risks of loss including employee's medical, dental, vision, and life insurance. Settled claims have not exceeded this commercial coverage in any of the past three years.

All County departments participate in the program and make payments to the Risk Management Fund based on actuarial estimates of the amounts needed to pay prior and current year claims. The claims liability of \$12,110,693 in the Risk Management Fund, reported at September 30, 2006, 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 2005 and 2006 were:

	2005	2006
Beginning of fiscal year liability	\$ 12,391,037	\$12,111,356
Current year claims and changes in estimates	7,873,834	10,437,895
Claim payments	<u>(8,153,515)</u>	<u>(10,438,558)</u>
Balance at fiscal year end	<u>\$12,111,356</u>	<u>\$12,110,693</u>
The claims liability at September 30, 2006, has been calculated as follows:		
Present value of estimated outstanding losses (Estimated losses of \$13,736,813, discounted to reflect future investment earnings at 2%)		\$12,658,742
Unallocated loss adjustment expenses (Calculated at 7.5% of outstanding losses)		949,407
Estimated recoveries on settled claims		<u>(1,497,456)</u>
Claims liability at September 30, 2006		<u>\$12,110,693</u>

20. Interfund Transfers - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between funds during the year ending September 30, 2006, were:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 455,440
	Brevard County Transportation Trust	4,555,651
	Parks and Recreation Facilities	579,000
	Nonmajor Governmental Funds	22,356,418
	Solid Waste Management Department	92,133
	Nonmajor Proprietary Funds	2,562,389
Emergency Services	General Fund	1,266,870
	Nonmajor Governmental Funds	1,382,449
	Brevard County Transportation Trust	11,596
Brevard County Transportation Trust	General Fund	923,031
	Nonmajor Governmental Funds	13,557
Nonmajor Governmental Funds	General Fund	3,963,692
	Brevard County Transportation Trust	300,323
	Emergency Services	18,860
	Parks and Recreation Facilities	1,828,390
	Nonmajor Governmental Funds	3,666,286
Solid Waste Management Department	General Fund	510,093
Water Resources Department	General Fund	19,000
Nonmajor Proprietary Funds	General Fund	<u>107,620</u>
Total Transfers		<u>\$44,612,798</u>

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

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21. Retirement Plan - All Brevard County permanent employees participate in the Florida Retirement System, which is a multiple-employer, cost sharing public employee retirement system. This retirement system is administered by the State of Florida, Department of Administration, Division of Retirement. The retirement system is noncontributory for members; all contributions are made by participating employers. Membership in the Florida Retirement System is mandatory if an employee is in a full-time or part-time regularly established position in a state agency, county government, district school board, state university, community college, or any other qualified participating agency. The retirement system provides for vesting of benefits after six years of service (eight years for elected county officials). Employees are eligible for normal retirement with 30 years of creditable service or at age 62. Early retirement may be taken any time after six years of service (eight years for elected county officials); however, there is a 5% benefit reduction for each year prior to normal retirement. Benefits are computed on the basis of age, average final compensation, and service credit. Average final compensation is the average of the five highest fiscal years of earnings. The system also provides for death and disability benefits, which are established by Florida Statutes.

The retirement plan is funded by employer contributions at a rate of 7.83% through June 2006, and changed to a rate of 9.85% effective July 2006, of the gross pay for regular employees; 18.53% through June 2006 (20.92% effective July 2006) for special-risk employees, which include law enforcement officers, correctional officers, and firefighters; and 15.23% through June 2006 (16.53% effective July 2006) for elected officials. The County's contributions for the years ending September 30, 2006, 2005, and 2004, were \$20,025,531, \$17,109,447, and \$17,256,543 respectively, equals to the required contributions for each year. Contributions for the year ending September 30, 2006, represented 11.94% 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.

22. 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.
23. 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.
24. Subsequent Events - On October 31, 2006, the County authorized issuing \$2,600,000 from the Florida Local Government Finance Commission's tax exempt commercial paper program to finance the acquisition and construction of the Sharpes Community Center and Park.

On December 5, 2006, the County issued \$738,000 from the Florida Local Government Finance Commission's tax exempt commercial paper program. The instrument was issued to refinance a portion of a previous loan to finance the cost of T Hangars, the purchase of a helicopter, and certain improvements within the Woodland Waterline MSBU.

On December 5, 2006, the County issued \$110,000 from the Florida Local Government Finance Commission's tax exempt commercial paper program. The instrument was issued to refinance a portion of a previous loan to fund information system upgrades.

On December 12, 2006, the County authorized issuing \$1,091,000 from the Florida Local Government Finance Commission's tax exempt commercial paper program to finance the acquisition of a computer aided dispatch system for the Sheriff's Department.

On January 23, 2007, the County authorized issuing \$15,000,000 from the Florida Local Government Finance Commission's tax exempt commercial paper program to finance a beach renourishment project.

On February 6, 2007, the County issued \$11,300,000 North Brevard Recreation Special District Limited Ad Valorem Tax Bonds, Series 2007. The proceeds of the bonds are to be used for the completion of North Brevard Parks and Recreation referendum projects.

On February 6, 2007, the County issued \$13,110,000 Limited Ad Valorem Tax Bonds Merritt Island Recreation Municipal Service Taxing Unit (MSTU), Series 2007. The proceeds of the bonds are to be used for the completion of Merritt Island Recreation MSTU Parks and Recreation referendum projects.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2006

On February 6, 2007, the County issued \$57,565,000 South Brevard Recreation Special District Limited Ad Valorem Tax Bonds, Series 2007. The proceeds of the bonds are to be used for the completion of South Brevard Parks and Recreation referendum projects.

25. Combining of Funds – For financial reporting purposes, the Housing and Urban Development Grants fund and Temporary Assistance to Needy Families fund previously reported as individual special revenue funds are now being reported within the Grants special revenue fund.
26. Prior Period Adjustment – Beginning net assets in the governmental type activities on the Statement of Activities have been restated in the amount of \$39,555,181 and corresponding adjustments to beginning balances of capital assets, including depreciation have been made. Beginning net assets in the business type activities on the Statement of Activities and Enterprise funds on the Statement of Revenues, Expenses and Changes in Net Assets have been restated in the amount of \$869,971; corresponding adjustments to beginning balances of capital assets, including depreciation, have been made. The adjustments are summarized as follows:

Pursuant to the transition provisions of Governmental Accounting Standards Board (GASB) Statement No. 34, the County has reported major general infrastructure assets that were acquired in fiscal years 1980 through 2000. The effect on governmental activities was \$10,023,384.

During an upgrade of the accounting system in fiscal year 2006, errors made in calculating depreciation for capital assets were corrected. The effect on governmental activities was (\$1,949,186). The effect on business-type activities (and Enterprise funds) is as follows:

Solid Waste Management Department	\$ (98,579)
Water Resources Department	656,867
Barefoot Bay Water & Sewer District	54,375
Space Coast Area Transit	(14,432)
Total	<u>\$ 598,231</u>

During fiscal year 2006, errors made in reporting governmental capital assets were corrected as a result of a comprehensive inventory of capital assets. The effect on governmental and business-type activities (Water Resources Department) was \$31,480,983 and \$271,740, respectively.

27. Post Employment Healthcare Plan – Brevard County provides Pre-65 and Post-65 healthcare coverage to eligible retirees and their eligible dependants. Florida Statutes require local governments to offer the same health and hospitalization insurance coverage to retirees and eligible dependants as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. Employees hired prior to January 1, 2006 are eligible to receive 100% of the earned percentage of benefits for their lifetime upon attainment age 62 and completion of six years of service, or 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.

The estimated actuarial accrued liability as of January 1, 2007 is \$123.8 million. The implicit rate subsidy, which permits retirees to pay lower than age-adjusted premiums by blending for both retirees and active employees, represents \$12.5 million of the liability. The implicit rate subsidy is required under Florida Statutes. The explicit rate subsidy, which is the County's current elective contribution levels to retirees' insurance premiums, represents the remaining \$111.3 million of the liability.

The participating employers in the plan include Brevard County government agencies, independent special districts that operate within Brevard County and the Brevard Economic Development Commission not-for-profit. The number of employees, retirees and dependants entitled to receive benefits are as follows:

	<u>Employees</u>	<u>Dependants</u>
Brevard County	3,779	4,638
Special Districts	219	199
Not-For-Profit	13	10
Retirees	778	361
	<u>4,789</u>	<u>5,208</u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2006

The contribution requirements of plan members are established and may be amended by the County. The required contribution will be based on projected pay-as-you-go financing requirements, with an additional amount to pre-fund benefits as determined annually by the County. Approximately 62% of the retirees' premiums were paid by the County.

The County has currently elected to contribute only the \$2.7 million pay-as-you-go financing requirements to the plan. The remaining \$11.8 million represents the net OPEB obligation, bringing the total estimated annual required contribution to \$14.5 million. If the actuarial assumptions, the employer/employee contribution rates and the County's policy of funding only the pay-as-you-go requirements to the plan continue into fiscal year 2007, the liability to be recorded at September 30, 2007 will be approximately \$11.8 million. The actual reporting of the obligation in the financial statements will begin in fiscal year 2007.

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 the acquisition and improvements to endangered lands in Brevard County.

Grants Fund - to account for certain federal and state grants.

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

Debt Service Funds

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

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

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

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

Commercial Paper Note - to finance the acquisition and construction of certain water system improvements, road paving, canal dredging, and culverts in Brevard County, capital equipment, construction of T-hangars, beach renourishment, and replacement of fuel storage tanks.

Limited Ad Valorem Tax Bonds - to finance the acquisition, preservation and improvement of environmentally endangered land in Brevard County; to finance the acquisition, development and improvement of certain parks in North Brevard, South Brevard, and Merritt Island; to partially refund Limited Ad Valorem Tax Bonds, Series 1991.

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

Capital Projects Funds

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2006

	<i>Special Revenue</i>	
	<i>Recreation District IV Operating</i>	<i>Brevard County Free Public Library District</i>
ASSETS		
Cash	\$ 1,578,300	\$ 5,506,422
Cash with escrow and paying agent	0	0
Receivables (net of allowance for uncollectibles):		
Accounts	733	33,165
Assessments, current	0	0
Accrued interest	5,867	30,170
Due from other funds	9,869	105,679
Due from other governmental units	648	5,098
Inventory of supplies	11,740	0
Advances to other funds	0	0
Assessments receivable, deferred	0	0
Capital lease receivable	0	0
Total assets	<u>\$ 1,607,157</u>	<u>\$ 5,680,534</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	\$ 135,312	\$ 232,405
Accrued wages and benefits payable	39,646	164,034
Due to other funds	0	0
Due to other governmental units	264	6,186
Advances from other funds	0	0
Deferred revenue	0	0
Total liabilities	<u>\$ 175,222</u>	<u>\$ 402,625</u>
Fund balances:		
Reserved for:		
Debt service	\$ 0	\$ 0
Inventory	11,740	0
Unreserved, reported in:		
Debt Service funds	0	0
Special Revenue funds	1,420,195	5,277,909
Capital Project funds	0	0
Total fund balances	<u>\$ 1,431,935</u>	<u>\$ 5,277,909</u>
Total liabilities and fund balances	<u>\$ 1,607,157</u>	<u>\$ 5,680,534</u>

<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>
\$ 3,142,166 0	\$ 6,722,030 0	\$ 6,960,229 0	\$ 1,274,326 0	\$ 2,743,713 0
0	0	432	3,537	0
0	0	0	0	0
15,620	37,959	28,300	6,453	10,205
36,508	31,303	0	13,121	78,687
86,825	144,682	0	45,382	164,594
552,268	196,005	0	34,433	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 3,833,387</u>	<u>\$ 7,131,979</u>	<u>\$ 6,988,961</u>	<u>\$ 1,377,252</u>	<u>\$ 2,997,199</u>
\$ 291,650	\$ 374,568	\$ 746,521	\$ 227,939	\$ 79,235
48,207	1,442	8,145	49,597	262,702
133,334	0	59,113	0	21,939
0	1,338	0	435	158,481
266,666	0	0	0	0
77,788	142,840	246,698	39,098	0
<u>\$ 817,645</u>	<u>\$ 520,188</u>	<u>\$ 1,060,477</u>	<u>\$ 317,069</u>	<u>\$ 522,357</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
552,268	196,005	0	34,433	0
0	0	0	0	0
2,463,474	6,415,786	5,928,484	1,025,750	2,474,842
0	0	0	0	0
<u>\$ 3,015,742</u>	<u>\$ 6,611,791</u>	<u>\$ 5,928,484</u>	<u>\$ 1,060,183</u>	<u>\$ 2,474,842</u>
<u>\$ 3,833,387</u>	<u>\$ 7,131,979</u>	<u>\$ 6,988,961</u>	<u>\$ 1,377,252</u>	<u>\$ 2,997,199</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2006

	<i>Special Revenue</i>	
	<i>Tourist Development Tax</i>	<i>Surface Water Improvement Division</i>
ASSETS		
Cash	\$ 11,059,154	\$ 7,302,743
Cash with escrow and paying agent	402,255	0
Receivables (net of allowance for uncollectibles):		
Accounts	5,092	44,000
Assessments, current	0	0
Accrued interest	59,680	45,114
Due from other funds	0	42,114
Due from other governmental units	1,194,860	306,663
Inventory of supplies	11,489	0
Advances to other funds	0	517,498
Assessments receivable, deferred	0	0
Capital lease receivable	0	0
Total assets	\$ 12,732,530	\$ 8,258,132
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	\$ 826,629	\$ 33,057
Accrued wages and benefits payable	7,137	12,893
Due to other funds	0	0
Due to other governmental units	24,992	0
Advances from other funds	0	0
Deferred revenue	399,124	0
Total liabilities	\$ 1,257,882	\$ 45,950
Fund balances:		
Reserved for:		
Debt service	\$ 0	\$ 0
Inventory	11,489	0
Unreserved, reported in:		
Debt Service funds	0	0
Special Revenue funds	11,463,159	8,212,182
Capital Project funds	0	0
Total fund balances	\$ 11,474,648	\$ 8,212,182
Total liabilities and fund balances	\$ 12,732,530	\$ 8,258,132

<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>
\$ 4,706,421 0	\$ 2,959,189 0	\$ 2,184,532 0	\$ 12,707,015 0	\$ 1,176,993 0
11,897 0	1,017 0	688 0	8,892 0	416 0
28,533	16,670	12,828	71,625	7,566
430,000	0	0	0	0
0	0	0	0	481
0	0	0	0	13,164
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 5,176,851</u>	<u>\$ 2,976,876</u>	<u>\$ 2,198,048</u>	<u>\$ 12,787,532</u>	<u>\$ 1,198,620</u>
\$ 37,462 8,965 0 0 0 0	\$ 36,954 0 0 0 0 0	\$ 259,285 44,360 0 7,514 0 0	\$ 877,685 0 0 0 0 0	\$ 36,501 4,059 0 0 0 0
<u>\$ 46,427</u>	<u>\$ 36,954</u>	<u>\$ 311,159</u>	<u>\$ 877,685</u>	<u>\$ 40,560</u>
\$ 0 0 0 5,130,424 0	\$ 0 0 0 2,939,922 0	\$ 0 0 0 1,886,889 0	\$ 0 0 0 11,909,847 0	\$ 0 13,164 0 1,144,896 0
<u>\$ 5,130,424</u>	<u>\$ 2,939,922</u>	<u>\$ 1,886,889</u>	<u>\$ 11,909,847</u>	<u>\$ 1,158,060</u>
<u>\$ 5,176,851</u>	<u>\$ 2,976,876</u>	<u>\$ 2,198,048</u>	<u>\$ 12,787,532</u>	<u>\$ 1,198,620</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2006

	<u>Special Revenue</u>	
	<u>Grants</u>	<u>Records Modernization Trust</u>
ASSETS		
Cash	\$ 32,197	\$ 6,010,981
Cash with escrow and paying agent	0	0
Receivables (net of allowance for uncollectibles):		
Accounts	53,693	0
Assessments, current	0	0
Accrued interest	2,226	0
Due from other funds	0	0
Due from other governmental units	2,368,368	0
Inventory of supplies	0	0
Advances to other funds	0	0
Assessments receivable, deferred	0	0
Capital lease receivable	0	0
Total assets	<u>\$ 2,456,484</u>	<u>\$ 6,010,981</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	\$ 1,079,320	\$ 68,349
Accrued wages and benefits payable	6,248	20,599
Due to other funds	718,067	0
Due to other governmental units	2,334	0
Advances from other funds	170,000	0
Deferred revenue	171,379	0
Total liabilities	<u>\$ 2,147,348</u>	<u>\$ 88,948</u>
Fund balances:		
Reserved for:		
Debt service	\$ 0	\$ 0
Inventory	0	0
Unreserved, reported in:		
Debt Service funds	0	0
Special Revenue funds	309,136	5,922,033
Capital Project funds	0	0
Total fund balances	<u>\$ 309,136</u>	<u>\$ 5,922,033</u>
Total liabilities and fund balances	<u>\$ 2,456,484</u>	<u>\$ 6,010,981</u>

Debt Service

<i>Mental Health Facilities Refunding Revenue Bonds, Series 1994A</i>	<i>Tourist Development Tax Revenue Refunding Bonds, Series 2001</i>	<i>Sales Tax Revenue Bonds</i>	<i>Capital Improvement Refunding Revenue Bonds, Series 1987</i>	<i>Commercial Paper Note</i>
\$ 465,037 0	\$ 1,199,848 0	\$ 25,528 0	\$ 0 0	\$ 93,930 0
0	0	0	0	0
0	0	0	0	45,665
2,580	6,657	142	0	10,774
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	259,231
560,000	0	0	0	0
<u>\$ 1,027,617</u>	<u>\$ 1,206,505</u>	<u>\$ 25,670</u>	<u>\$ 0</u>	<u>\$ 409,600</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	15,195
0	0	0	0	0
560,000	0	0	0	259,231
<u>\$ 560,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 274,426</u>
\$ 170,000 0	\$ 707,000 0	\$ 0 0	\$ 0 0	\$ 0 0
297,617	499,505	25,670	0	135,174
0	0	0	0	0
0	0	0	0	0
<u>\$ 467,617</u>	<u>\$ 1,206,505</u>	<u>\$ 25,670</u>	<u>\$ 0</u>	<u>\$ 135,174</u>
<u>\$ 1,027,617</u>	<u>\$ 1,206,505</u>	<u>\$ 25,670</u>	<u>\$ 0</u>	<u>\$ 409,600</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2006

	<i>Debt Service</i>	
	<i>Limited Ad Valorem Tax Bonds</i>	<i>Second Guaranteed Entitlement Bonds, Series 1996</i>
ASSETS		
Cash	\$ 9,375,002	\$ 385,718
Cash with escrow and paying agent	0	0
Receivables (net of allowance for uncollectibles):		
Accounts	0	0
Assessments, current	0	0
Accrued interest	56,475	2,140
Due from other funds	161,639	3,837
Due from other governmental units	6,723	299
Inventory of supplies	0	0
Advances to other funds	0	0
Assessments receivable, deferred	0	0
Capital lease receivable	0	0
Total assets	<u>\$ 9,599,839</u>	<u>\$ 391,994</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	\$ 0	\$ 0
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	2,060	33,361
Advances from other funds	0	0
Deferred revenue	0	0
Total liabilities	<u>\$ 2,060</u>	<u>\$ 33,361</u>
Fund balances:		
Reserved for:		
Debt service	\$ 0	\$ 0
Inventory	0	0
Unreserved, reported in:		
Debt Service funds	9,597,779	358,633
Special Revenue funds	0	0
Capital Project funds	0	0
Total fund balances	<u>\$ 9,597,779</u>	<u>\$ 358,633</u>
Total liabilities and fund balances	<u>\$ 9,599,839</u>	<u>\$ 391,994</u>

Capital Projects

<i>General Government Facilities</i>	<i>Special Assessment Construction Projects</i>	<i>Countywide Library Projects</i>	<i>Total</i>
\$ 14,444,843 0	\$ 465,480 0	\$ 827,483 0	\$ 103,349,280 402,255
0	0	0	163,562
0	0	0	45,665
80,144	2,522	4,592	544,842
0	0	0	912,757
0	0	0	4,324,623
0	0	0	819,099
0	0	0	517,498
0	0	0	259,231
0	0	0	560,000
<u>\$ 14,524,987</u>	<u>\$ 468,002</u>	<u>\$ 832,075</u>	<u>\$ 111,898,812</u>
\$ 1,609,273 0 0 0 0 0	\$ 0 0 0 0 0 0	\$ 0 0 0 0 0 0	\$ 6,952,145 678,034 932,453 252,160 436,666 1,896,158
<u>\$ 1,609,273</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 11,147,616</u>
\$ 0 0 0 0 12,915,714	\$ 0 0 0 0 468,002	\$ 0 0 0 0 832,075	\$ 877,000 819,099 10,914,378 73,924,928 14,215,791
<u>\$ 12,915,714</u>	<u>\$ 468,002</u>	<u>\$ 832,075</u>	<u>\$ 100,751,196</u>
<u>\$ 14,524,987</u>	<u>\$ 468,002</u>	<u>\$ 832,075</u>	<u>\$ 111,898,812</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Special Revenue</i>	
	<i>Recreation District IV Operating</i>	<i>Brevard County Free Public Library District</i>
REVENUES		
Taxes	\$ 1,609,714	\$ 17,224,293
Licenses and permits	0	0
Intergovernmental revenues	117,416	4,785
Charges for services	247,408	0
Fines and forfeits	0	662,439
Miscellaneous revenues	206,511	913,778
Total revenues	<u>\$ 2,181,049</u>	<u>\$ 18,805,295</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	5,512,388	16,352,262
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	55,000	0
Interest	19,522	0
Total expenditures	<u>\$ 5,586,910</u>	<u>\$ 16,352,262</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,405,861)</u>	<u>\$ 2,453,033</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 3,387,724	\$ 465,847
Transfers out	(62,592)	(2,275,262)
Proceeds of the sale of capital assets	0	275
Insurance proceeds	0	213,691
Capital related debt issued	0	0
Total other financing sources and uses	<u>\$ 3,325,132</u>	<u>\$ (1,595,449)</u>
Net change in fund balances	<u>\$ (80,729)</u>	<u>\$ 857,584</u>
Fund balances - beginning	1,521,316	4,420,325
Increase (decrease) in reserve for inventory of supplies	(8,652)	0
Fund balances - ending	<u><u>\$ 1,431,935</u></u>	<u><u>\$ 5,277,909</u></u>

<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>
\$ 5,948,146	\$ 5,039,735	\$ 0	\$ 2,850,959	\$ 12,807,676
0	0	0	0	0
98,445	0	0	93,257	291,298
0	67,927	5,454,983	272,131	3,703,348
0	0	868,785	0	0
448,206	413,700	1,107,589	286,683	306,825
<u>\$ 6,494,797</u>	<u>\$ 5,521,362</u>	<u>\$ 7,431,357</u>	<u>\$ 3,503,030</u>	<u>\$ 17,109,147</u>
\$ 0	\$ 0	\$ 5,545,866	\$ 0	\$ 0
0	0	2,857,392	0	16,890,501
0	0	0	0	0
0	4,503,819	0	0	0
0	0	0	0	0
5,378,752	0	289,582	0	0
0	0	0	7,405,656	0
0	0	0	0	0
0	0	0	0	0
504,000	176,000	0	30,000	0
62,310	22,231	0	11,420	0
<u>\$ 5,945,062</u>	<u>\$ 4,702,050</u>	<u>\$ 8,692,840</u>	<u>\$ 7,447,076</u>	<u>\$ 16,890,501</u>
\$ 549,735	\$ 819,312	\$ (1,261,483)	\$ (3,944,046)	\$ 218,646
\$ 36,609	\$ 31,409	\$ 2,645,006	\$ 4,691,699	\$ 78,687
(236,341)	(236,820)	(747,711)	(1,030,060)	(506,390)
0	0	0	0	24,364
0	0	0	0	0
0	0	0	0	0
<u>\$ (199,732)</u>	<u>\$ (205,411)</u>	<u>\$ 1,897,295</u>	<u>\$ 3,661,639</u>	<u>\$ (403,339)</u>
\$ 350,003	\$ 613,901	\$ 635,812	\$ (282,407)	\$ (184,693)
2,681,128	6,044,957	5,292,672	1,344,515	2,659,535
(15,389)	(47,067)	0	(1,925)	0
<u>\$ 3,015,742</u>	<u>\$ 6,611,791</u>	<u>\$ 5,928,484</u>	<u>\$ 1,060,183</u>	<u>\$ 2,474,842</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Special Revenue</i>	
	<i>Tourist Development Tax</i>	<i>Surface Water Improvement Division</i>
REVENUES		
Taxes	\$ 8,511,892	\$ 0
Licenses and permits	0	0
Intergovernmental revenues	1,097,113	474,000
Charges for services	0	40,858
Fines and forfeits	0	0
Miscellaneous revenues	499,389	3,616,905
Total revenues	<u>\$ 10,108,394</u>	<u>\$ 4,131,763</u>
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	691,974	2,337,230
Transportation	0	0
Economic environment	3,932,060	0
Human services	0	0
Culture and recreation	541,852	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	400,000	0
Interest	137,752	0
Total expenditures	<u>\$ 5,703,638</u>	<u>\$ 2,337,230</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 4,404,756</u>	<u>\$ 1,794,533</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 0	\$ 0
Transfers out	(1,222,446)	(895,130)
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Capital related debt issued	0	0
Total other financing sources and uses	<u>\$ (1,222,446)</u>	<u>\$ (895,130)</u>
Net change in fund balances	\$ 3,182,310	\$ 899,403
Fund balances - beginning	8,293,110	7,312,779
Increase (decrease) in reserve for inventory of supplies	(772)	0
Fund balances - ending	<u>\$ 11,474,648</u>	<u>\$ 8,212,182</u>

<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>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,147,950
0	0	4,282,019	0	0
2,827,649	5,348,188	0	0	0
0	0	41,703	0	2,496
0	0	0	0	0
231,213	59,368	265,007	23,182,593	60,790
<u>\$ 3,058,862</u>	<u>\$ 5,407,556</u>	<u>\$ 4,588,729</u>	<u>\$ 23,182,593</u>	<u>\$ 3,211,236</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	4,741,915	0	0
0	0	0	0	2,080,237
0	0	0	0	0
1,262,247	2,467,634	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	19,496,288	0
0	0	0	0	0
0	0	0	0	0
0	0	6,497	0	0
<u>\$ 1,262,247</u>	<u>\$ 2,467,634</u>	<u>\$ 4,748,412</u>	<u>\$ 19,496,288</u>	<u>\$ 2,080,237</u>
<u>\$ 1,796,615</u>	<u>\$ 2,939,922</u>	<u>\$ (159,683)</u>	<u>\$ 3,686,305</u>	<u>\$ 1,130,999</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	(43,575)	(204,263)	0
0	0	0	0	0
0	0	0	0	0
0	0	865,000	0	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 821,425</u>	<u>\$ (204,263)</u>	<u>\$ 0</u>
\$ 1,796,615	\$ 2,939,922	\$ 661,742	\$ 3,482,042	\$ 1,130,999
3,333,809	0	1,225,147	8,427,805	25,999
0	0	0	0	1,062
<u>\$ 5,130,424</u>	<u>\$ 2,939,922</u>	<u>\$ 1,886,889</u>	<u>\$ 11,909,847</u>	<u>\$ 1,158,060</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Special Revenue</i>	
	<i>Grants</i>	<i>Records Modernization Trust</i>
REVENUES		
Taxes	\$ 0	\$ 0
Licenses and permits	0	0
Intergovernmental revenues	11,370,473	0
Charges for services	0	2,776,814
Fines and forfeits	0	0
Miscellaneous revenues	106,922	164,002
Total revenues	<u>\$ 11,477,395</u>	<u>\$ 2,940,816</u>
EXPENDITURES		
Current:		
General government	\$ 203,181	\$ 675,168
Public safety	1,252,002	0
Physical environment	630,443	0
Transportation	838,639	0
Economic environment	5,012,348	0
Human services	2,628,764	0
Culture and recreation	1,150,402	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	0	0
Total expenditures	<u>\$ 11,715,779</u>	<u>\$ 675,168</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (238,384)</u>	<u>\$ 2,265,648</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 742,441	\$ 0
Transfers out	(365,459)	0
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Capital related debt issued	0	0
Total other financing sources and uses	<u>\$ 376,982</u>	<u>\$ 0</u>
Net change in fund balances	<u>\$ 138,598</u>	<u>\$ 2,265,648</u>
Fund balances - beginning	170,538	3,656,385
Increase (decrease) in reserve for inventory of supplies	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 309,136</u></u>	<u><u>\$ 5,922,033</u></u>

Debt Service

<i>Mental Health Facilities Refunding Revenue Bonds, Series 1994A</i>	<i>Tourist Development Tax Revenue Refunding Bonds, Series 2001</i>	<i>Sales Tax Revenue Bonds</i>	<i>Capital Improvement Refunding Revenue Bonds, Series 1987</i>	<i>Commercial Paper Note</i>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
190,078	44,814	1,233	0	108,396
<u>\$ 190,078</u>	<u>\$ 44,814</u>	<u>\$ 1,233</u>	<u>\$ 0</u>	<u>\$ 108,396</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
125,000	560,000	5,315,201	220,000	416,000
36,360	205,325	2,798,200	0	130,869
<u>\$ 161,360</u>	<u>\$ 765,325</u>	<u>\$ 8,113,401</u>	<u>\$ 220,000</u>	<u>\$ 546,869</u>
<u>\$ 28,718</u>	<u>\$ (720,511)</u>	<u>\$ (8,112,168)</u>	<u>\$ (220,000)</u>	<u>\$ (438,473)</u>
\$ 0	\$ 777,128	\$ 8,280,595	\$ 220,000	\$ 424,012
0	0	(182,772)	0	(7,084)
0	0	0	0	0
0	0	0	0	0
0	0	0	0	19,650
<u>\$ 0</u>	<u>\$ 777,128</u>	<u>\$ 8,097,823</u>	<u>\$ 220,000</u>	<u>\$ 436,578</u>
\$ 28,718	\$ 56,617	\$ (14,345)	\$ 0	\$ (1,895)
438,899	1,149,888	40,015	0	137,069
0	0	0	0	0
<u>\$ 467,617</u>	<u>\$ 1,206,505</u>	<u>\$ 25,670</u>	<u>\$ 0</u>	<u>\$ 135,174</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Debt Service</i>	
	<i>Limited Ad Valorem Tax Bonds</i>	<i>Second Guaranteed Entitlement Bonds, Series 1996</i>
REVENUES		
Taxes	\$ 16,088,839	\$ 611,694
Licenses and permits	0	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	870,913	7,331
Total revenues	<u>\$ 16,959,752</u>	<u>\$ 619,025</u>
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	8,860,000	225,000
Interest	5,759,378	165,938
Total expenditures	<u>\$ 14,619,378</u>	<u>\$ 390,938</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 2,340,374</u>	<u>\$ 228,087</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 162,094	\$ 3,849
Transfers out	(1,695,116)	(24,127)
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Capital related debt issued	0	0
Total other financing sources and uses	<u>\$ (1,533,022)</u>	<u>\$ (20,278)</u>
Net change in fund balances	<u>\$ 807,352</u>	<u>\$ 207,809</u>
Fund balances - beginning	8,790,427	150,824
Increase (decrease) in reserve for inventory of supplies	0	0
Fund balances - ending	<u><u>\$ 9,597,779</u></u>	<u><u>\$ 358,633</u></u>

Capital Projects

<i>General Government Facilities</i>	<i>Special Assessment Construction Projects</i>	<i>Countywide Library Projects</i>	<i>Total</i>
\$ 0	\$ 0	\$ 0	\$ 73,840,898
0	0	0	4,282,019
0	0	0	21,722,624
19,812	0	0	12,627,480
0	0	0	1,531,224
668,565	14,280	37,335	33,812,426
<u>\$ 688,377</u>	<u>\$ 14,280</u>	<u>\$ 37,335</u>	<u>\$ 147,816,671</u>
\$ 0	\$ 0	\$ 0	\$ 6,424,215
0	0	0	25,741,810
0	0	0	5,739,884
0	0	0	5,342,458
0	0	0	12,674,289
0	0	0	8,297,098
0	0	0	30,962,560
0	0	0	19,496,288
9,375,751	48,484	22,629	9,446,864
0	0	0	16,886,201
0	0	0	9,355,802
<u>\$ 9,375,751</u>	<u>\$ 48,484</u>	<u>\$ 22,629</u>	<u>\$ 150,367,469</u>
<u>\$ (8,687,374)</u>	<u>\$ (34,204)</u>	<u>\$ 14,706</u>	<u>\$ (2,550,798)</u>
\$ 5,471,610	\$ 0	\$ 0	\$ 27,418,710
(18,860)	(23,543)	0	(9,777,551)
0	0	0	24,639
0	0	0	213,691
0	502,350	0	1,387,000
<u>\$ 5,452,750</u>	<u>\$ 478,807</u>	<u>\$ 0</u>	<u>\$ 19,266,489</u>
\$ (3,234,624)	\$ 444,603	\$ 14,706	\$ 16,715,691
16,150,338	23,399	817,369	84,108,248
0	0	0	(72,743)
<u>\$ 12,915,714</u>	<u>\$ 468,002</u>	<u>\$ 832,075</u>	<u>\$ 100,751,196</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 1,695,198	\$ 1,609,714	\$ (85,484)
Intergovernmental revenues	61,530	117,416	55,886
Charges for services	292,369	247,408	(44,961)
Miscellaneous revenues	90,221	206,511	116,290
Total revenues	<u>\$ 2,139,318</u>	<u>\$ 2,181,049</u>	<u>\$ 41,731</u>
EXPENDITURES			
Current:			
Culture and recreation	\$ 6,775,742	\$ 5,512,388	\$ 1,263,354
Debt service:			
Principal	60,134	55,000	5,134
Interest	21,866	19,522	2,344
Total expenditures	<u>\$ 6,857,742</u>	<u>\$ 5,586,910</u>	<u>\$ 1,270,832</u>
Deficiency of revenues under expenditures	<u>\$ (4,718,424)</u>	<u>\$ (3,405,861)</u>	<u>\$ 1,312,563</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 3,377,824	\$ 3,387,724	\$ 9,900
Transfers out	<u>(63,911)</u>	<u>(62,592)</u>	<u>1,319</u>
Total other financing sources and uses	<u>\$ 3,313,913</u>	<u>\$ 3,325,132</u>	<u>\$ 11,219</u>
Net change in fund balances	\$ (1,404,511)	\$ (80,729)	\$ 1,323,782
Fund balances - beginning	1,521,316	1,521,316	0
Decrease in reserve for inventory of supplies	<u>0</u>	<u>(8,652)</u>	<u>(8,652)</u>
Fund balances - ending	<u>\$ 116,805</u>	<u>\$ 1,431,935</u>	<u>\$ 1,315,130</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 18,154,738	\$ 17,224,293	\$ (930,445)
Intergovernmental revenues	40,897	4,785	(36,112)
Fines and forfeits	597,700	662,439	64,739
Miscellaneous revenues	656,847	913,778	256,931
Total revenues	<u>\$ 19,450,182</u>	<u>\$ 18,805,295</u>	<u>\$ (644,887)</u>
EXPENDITURES			
Current:			
Culture and recreation	<u>\$ 19,582,648</u>	<u>\$ 16,352,262</u>	<u>\$ 3,230,386</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (132,466)</u>	<u>\$ 2,453,033</u>	<u>\$ 2,585,499</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 424,818	\$ 465,847	\$ 41,029
Transfers out	(2,276,289)	(2,275,262)	1,027
Proceeds of the sale of capital assets	0	275	275
Insurance proceeds	0	213,691	213,691
Total other financing sources and uses	<u>\$ (1,851,471)</u>	<u>\$ (1,595,449)</u>	<u>\$ 256,022</u>
Net change in fund balances	<u>\$ (1,983,937)</u>	<u>\$ 857,584</u>	<u>\$ 2,841,521</u>
Fund balances - beginning	<u>4,420,325</u>	<u>4,420,325</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 2,436,388</u></u>	<u><u>\$ 5,277,909</u></u>	<u><u>\$ 2,841,521</u></u>

BREVARD COUNTY, FLORIDA
BREVARD COUNTY MOSQUITO CONTROL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 6,221,903	\$ 5,948,146	\$ (273,757)
Intergovernmental revenues	141,627	98,445	(43,182)
Miscellaneous revenues	<u>266,254</u>	<u>448,206</u>	<u>181,952</u>
Total revenues	<u>\$ 6,629,784</u>	<u>\$ 6,494,797</u>	<u>\$ (134,987)</u>
EXPENDITURES			
Current:			
Human services	\$ 7,958,263	\$ 5,378,752	\$ 2,579,511
Debt service:			
Principal	504,000	504,000	0
Interest	<u>67,952</u>	<u>62,310</u>	<u>5,642</u>
Total expenditures	<u>\$ 8,530,215</u>	<u>\$ 5,945,062</u>	<u>\$ 2,585,153</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,900,431)</u>	<u>\$ 549,735</u>	<u>\$ 2,450,166</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 36,609	\$ 36,609
Transfers out	(309,250)	(236,341)	72,909
Capital related debt issued	<u>400,000</u>	<u>0</u>	<u>(400,000)</u>
Total other financing sources and uses	<u>\$ 90,750</u>	<u>\$ (199,732)</u>	<u>\$ (290,482)</u>
Net change in fund balances	\$ (1,809,681)	\$ 350,003	\$ 2,159,684
Fund balances - beginning	2,681,128	2,681,128	0
Decrease in reserve for inventory of supplies	<u>0</u>	<u>(15,389)</u>	<u>(15,389)</u>
Fund balances - ending	<u>\$ 871,447</u>	<u>\$ 3,015,742</u>	<u>\$ 2,144,295</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 5,017,189	\$ 5,039,735	\$ 22,546
Intergovernmental revenues	169,166	0	(169,166)
Charges for services	74,185	67,927	(6,258)
Miscellaneous revenues	118,328	413,700	295,372
Total revenues	<u>\$ 5,378,868</u>	<u>\$ 5,521,362</u>	<u>\$ 142,494</u>
EXPENDITURES			
Current:			
Transportation	\$ 9,685,364	\$ 4,503,819	\$ 5,181,545
Debt service:			
Principal	141,911	176,000	(34,089)
Interest	90,693	22,231	68,462
Total expenditures	<u>\$ 9,917,968</u>	<u>\$ 4,702,050</u>	<u>\$ 5,215,918</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (4,539,100)</u>	<u>\$ 819,312</u>	<u>\$ 5,358,412</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 12,500	\$ 31,409	\$ 18,909
Transfers out	(255,306)	(236,820)	18,486
Total other financing sources and uses	<u>\$ (242,806)</u>	<u>\$ (205,411)</u>	<u>\$ 37,395</u>
Net change in fund balances	\$ (4,781,906)	\$ 613,901	\$ 5,395,807
Fund balances - beginning	6,044,957	6,044,957	0
Decrease in reserve for inventory of supplies	<u>0</u>	<u>(47,067)</u>	<u>(47,067)</u>
Fund balances - ending	<u>\$ 1,263,051</u>	<u>\$ 6,611,791</u>	<u>\$ 5,348,740</u>

BREVARD COUNTY, FLORIDA

MISCELLANEOUS FINES

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 5,007,675	\$ 5,454,983	\$ 447,308
Fines and forfeits	747,966	868,785	120,819
Miscellaneous revenues	676,161	1,107,589	431,428
Total revenues	<u>\$ 6,431,802</u>	<u>\$ 7,431,357</u>	<u>\$ 999,555</u>
EXPENDITURES			
Current:			
General government	\$ 5,848,436	\$ 5,545,866	\$ 302,570
Public safety	2,737,956	2,857,392	(119,436)
Human services	290,000	289,582	418
Total expenditures	<u>\$ 8,876,392</u>	<u>\$ 8,692,840</u>	<u>\$ 183,552</u>
Deficiency of revenues under expenditures	<u>\$ (2,444,590)</u>	<u>\$ (1,261,483)</u>	<u>\$ 1,183,107</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 3,303,586	\$ 2,645,006	\$ (658,580)
Transfers out	(1,028,834)	(747,711)	281,123
Total other financing sources and uses	<u>\$ 2,274,752</u>	<u>\$ 1,897,295</u>	<u>\$ (377,457)</u>
Net change in fund balances	\$ (169,838)	\$ 635,812	\$ 805,650
Fund balances - beginning	5,292,672	5,292,672	0
Fund balances - ending	<u>\$ 5,122,834</u>	<u>\$ 5,928,484</u>	<u>\$ 805,650</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 2,997,932	\$ 2,850,959	\$ (146,973)
Intergovernmental revenues	1,073,959	93,257	(980,702)
Charges for services	876,994	272,131	(604,863)
Miscellaneous revenues	178,975	286,683	107,708
Total revenues	<u>\$ 5,127,860</u>	<u>\$ 3,503,030</u>	<u>\$ (1,624,830)</u>
EXPENDITURES			
Current:			
Culture and recreation	\$ 9,542,963	\$ 7,405,656	\$ 2,137,307
Debt service:			
Principal	30,000	30,000	0
Interest	15,500	11,420	4,080
Total expenditures	<u>\$ 9,588,463</u>	<u>\$ 7,447,076</u>	<u>\$ 2,141,387</u>
Deficiency of revenues under expenditures	<u>\$ (4,460,603)</u>	<u>\$ (3,944,046)</u>	<u>\$ 516,557</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 4,678,534	\$ 4,691,699	\$ 13,165
Transfers out	(1,038,716)	(1,030,060)	8,656
Total other financing sources and uses	<u>\$ 3,639,818</u>	<u>\$ 3,661,639</u>	<u>\$ 21,821</u>
Net change in fund balances	<u>\$ (820,785)</u>	<u>\$ (282,407)</u>	<u>\$ 538,378</u>
Fund balances - beginning	1,344,515	1,344,515	0
Decrease in reserve for inventory of supplies	0	(1,925)	(1,925)
Fund balances - ending	<u>\$ 523,730</u>	<u>\$ 1,060,183</u>	<u>\$ 536,453</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 13,347,842	\$ 12,807,676	\$ (540,166)
Intergovernmental revenues	244,921	291,298	46,377
Charges for services	4,074,373	3,703,348	(371,025)
Miscellaneous revenues	13,474	306,825	293,351
Total revenues	<u>\$ 17,680,610</u>	<u>\$ 17,109,147</u>	<u>\$ (571,463)</u>
EXPENDITURES			
Current:			
Public safety	<u>\$ 15,560,935</u>	<u>\$ 16,890,501</u>	<u>\$ (1,329,566)</u>
Excess of revenues over expenditures	<u>\$ 2,119,675</u>	<u>\$ 218,646</u>	<u>\$ (1,901,029)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 78,687	\$ 78,687
Transfers out	(2,246,411)	(506,390)	1,740,021
Sale of capital assets	5,000	24,364	19,364
Total other financing sources and uses	<u>\$ (2,241,411)</u>	<u>\$ (403,339)</u>	<u>\$ 1,838,072</u>
Net change in fund balances	\$ (121,736)	\$ (184,693)	\$ (62,957)
Fund balances - beginning	<u>2,659,535</u>	<u>2,659,535</u>	<u>0</u>
Fund balances - ending	<u>\$ 2,537,799</u>	<u>\$ 2,474,842</u>	<u>\$ (62,957)</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 7,512,932	\$ 8,511,892	\$ 998,960
Intergovernmental revenues	0	1,097,113	1,097,113
Miscellaneous revenues	497,900	499,389	1,489
Total revenues	<u>\$ 8,010,832</u>	<u>\$ 10,108,394</u>	<u>\$ 2,097,562</u>
EXPENDITURES			
Current:			
Physical environment	\$ 2,253,029	\$ 691,974	\$ 1,561,055
Economic environment	6,075,994	3,932,060	2,143,934
Culture and recreation	5,563,443	541,852	5,021,591
Debt service:			
Principal	500,000	400,000	100,000
Interest	118,417	137,752	(19,335)
Total expenditures	<u>\$ 14,510,883</u>	<u>\$ 5,703,638</u>	<u>\$ 8,807,245</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (6,500,051)</u>	<u>\$ 4,404,756</u>	<u>\$ 10,904,807</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (1,465,868)</u>	<u>\$ (1,222,446)</u>	<u>\$ 243,422</u>
Net change in fund balances	<u>\$ (7,965,919)</u>	<u>\$ 3,182,310</u>	<u>\$ 11,148,229</u>
Fund balances - beginning	8,293,110	8,293,110	0
Decrease in reserve for inventory of supplies	0	(772)	(772)
Fund balances - ending	<u>\$ 327,191</u>	<u>\$ 11,474,648</u>	<u>\$ 11,147,457</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 0	\$ 474,000	\$ 474,000
Charges for services	56,650	40,858	(15,792)
Miscellaneous revenues	<u>3,656,241</u>	<u>3,616,905</u>	<u>(39,336)</u>
Total revenues	<u>\$ 3,712,891</u>	<u>\$ 4,131,763</u>	<u>\$ 418,872</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 10,761,377</u>	<u>\$ 2,337,230</u>	<u>\$ 8,424,147</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (7,048,486)</u>	<u>\$ 1,794,533</u>	<u>\$ 8,843,019</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (931,682)</u>	<u>\$ (895,130)</u>	<u>\$ 36,552</u>
Net change in fund balances	<u>\$ (7,980,168)</u>	<u>\$ 899,403</u>	<u>\$ 8,879,571</u>
Fund balances - beginning	<u>7,312,779</u>	<u>7,312,779</u>	<u>0</u>
Fund balances - ending	<u><u>\$ (667,389)</u></u>	<u><u>\$ 8,212,182</u></u>	<u><u>\$ 8,879,571</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 2,925,688	\$ 2,827,649	\$ (98,039)
Miscellaneous revenues	0	231,213	231,213
Total revenues	<u>\$ 2,925,688</u>	<u>\$ 3,058,862</u>	<u>\$ 133,174</u>
EXPENDITURES			
Current:			
Economic environment	<u>\$ 6,134,090</u>	<u>\$ 1,262,247</u>	<u>\$ 4,871,843</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,208,402)</u>	<u>\$ 1,796,615</u>	<u>\$ 5,005,017</u>
Net change in fund balances	\$ (3,208,402)	\$ 1,796,615	\$ 5,005,017
Fund balances - beginning	<u>3,333,809</u>	<u>3,333,809</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 125,407</u></u>	<u><u>\$ 5,130,424</u></u>	<u><u>\$ 5,005,017</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 4,107,089	\$ 5,348,188	\$ 1,241,099
Miscellaneous revenues	<u>0</u>	<u>59,368</u>	<u>59,368</u>
Total revenues	<u>\$ 4,107,089</u>	<u>\$ 5,407,556</u>	<u>\$ 1,300,467</u>
EXPENDITURES			
Current:			
Economic environment	<u>\$ 3,901,735</u>	<u>\$ 2,467,634</u>	<u>\$ 1,434,101</u>
Excess of revenues over expenditures	<u>\$ 205,354</u>	<u>\$ 2,939,922</u>	<u>\$ 2,734,568</u>
Net change in fund balances	\$ 205,354	\$ 2,939,922	\$ 2,734,568
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 205,354</u></u>	<u><u>\$ 2,939,922</u></u>	<u><u>\$ 2,734,568</u></u>

BREVARD COUNTY, FLORIDA
BREVARD COUNTY BUILDING CODE COMPLIANCE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Licenses and permits	\$ 4,729,000	\$ 4,282,019	\$ (446,981)
Charges for services	45,732	41,703	(4,029)
Miscellaneous revenues	81,000	265,007	184,007
Total revenues	<u>\$ 4,855,732</u>	<u>\$ 4,588,729</u>	<u>\$ (267,003)</u>
EXPENDITURES			
Current:			
Public safety	\$ 5,941,213	\$ 4,741,915	\$ 1,199,298
Debt service:			
Interest	250,000	6,497	243,503
Total expenditures	<u>\$ 6,191,213</u>	<u>\$ 4,748,412</u>	<u>\$ 1,442,801</u>
Deficiency of revenues under expenditures	<u>\$ (1,335,481)</u>	<u>\$ (159,683)</u>	<u>\$ 1,175,798</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ (43,575)	\$ (43,575)	\$ 0
Capital related debt issued	1,115,000	865,000	(250,000)
Total other financing sources and uses	<u>\$ 1,071,425</u>	<u>\$ 821,425</u>	<u>\$ (250,000)</u>
Net change in fund balances	\$ (264,056)	\$ 661,742	\$ 925,798
Fund balances - beginning	1,225,147	1,225,147	0
Fund balances - ending	<u><u>\$ 961,091</u></u>	<u><u>\$ 1,886,889</u></u>	<u><u>\$ 925,798</u></u>

BREVARD COUNTY, FLORIDA
EDUCATION IMPACT FEES

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 27,165,986	\$ 23,182,593	\$ (3,983,393)
EXPENDITURES			
Intergovernmental	\$ 31,134,469	\$ 19,496,288	\$ 11,638,181
Excess (deficiency) of revenues over (under) expenditures	\$ (3,968,483)	\$ 3,686,305	\$ 7,654,788
OTHER FINANCING USES			
Transfers out	\$ (241,502)	\$ (204,263)	\$ 37,239
Net change in fund balances	\$ (4,209,985)	\$ 3,482,042	\$ 7,692,027
Fund balances - beginning	8,427,805	8,427,805	0
Fund balances - ending	\$ 4,217,820	\$ 11,909,847	\$ 7,692,027

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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 3,259,036	\$ 3,147,950	\$ (111,086)
Charges for services	0	2,496	2,496
Miscellaneous revenues	145,000	60,790	(84,210)
Total revenues	<u>\$ 3,404,036</u>	<u>\$ 3,211,236</u>	<u>\$ (192,800)</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 3,247,187</u>	<u>\$ 2,080,237</u>	<u>\$ 1,166,950</u>
Excess of revenues over expenditures	<u>\$ 156,849</u>	<u>\$ 1,130,999</u>	<u>\$ 974,150</u>
Net change in fund balances	\$ 156,849	\$ 1,130,999	\$ 974,150
Fund balances - beginning	25,999	25,999	0
Increase in reserve for inventory of supplies	<u>0</u>	<u>1,062</u>	<u>1,062</u>
Fund balances - ending	<u><u>\$ 182,848</u></u>	<u><u>\$ 1,158,060</u></u>	<u><u>\$ 975,212</u></u>

BREVARD COUNTY, FLORIDA

GRANTS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 210,000	\$ 0	\$ (210,000)
Intergovernmental revenues	18,250,560	11,370,473	(6,880,087)
Miscellaneous revenues	88,452	106,922	18,470
Total revenues	<u>\$ 18,549,012</u>	<u>\$ 11,477,395</u>	<u>\$ (7,071,617)</u>
EXPENDITURES			
Current:			
General government	\$ 408,281	\$ 203,181	\$ 205,100
Public safety	2,436,573	1,252,002	1,184,571
Physical environment	1,966,195	630,443	1,335,752
Transportation	1,413,740	838,639	575,101
Economic environment	8,637,705	5,012,348	3,625,357
Human services	3,010,935	2,628,764	382,171
Culture and recreation	1,139,904	1,150,402	(10,498)
Total expenditures	<u>\$ 19,013,333</u>	<u>\$ 11,715,779</u>	<u>\$ 7,297,554</u>
Deficiency of revenues under expenditures	<u>\$ (464,321)</u>	<u>\$ (238,384)</u>	<u>\$ 225,937</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 874,157	\$ 742,441	\$ (131,716)
Transfers out	(365,459)	(365,459)	0
Total other financing sources and uses	<u>\$ 508,698</u>	<u>\$ 376,982</u>	<u>\$ (131,716)</u>
Net change in fund balances	<u>\$ 44,377</u>	<u>\$ 138,598</u>	<u>\$ 94,221</u>
Fund balances - beginning	<u>170,538</u>	<u>170,538</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 214,915</u></u>	<u><u>\$ 309,136</u></u>	<u><u>\$ 94,221</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 1,668,369	\$ 2,776,814	\$ 1,108,445
Miscellaneous revenues	<u>2,500</u>	<u>164,002</u>	<u>161,502</u>
Total revenues	<u>\$ 1,670,869</u>	<u>\$ 2,940,816</u>	<u>\$ 1,269,947</u>
EXPENDITURES			
Current:			
General government	<u>\$ 2,570,975</u>	<u>\$ 675,168</u>	<u>\$ 1,895,807</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (900,106)</u>	<u>\$ 2,265,648</u>	<u>\$ 3,165,754</u>
Net change in fund balances	\$ (900,106)	\$ 2,265,648	\$ 3,165,754
Fund balances - beginning	<u>3,656,385</u>	<u>3,656,385</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 2,756,279</u></u>	<u><u>\$ 5,922,033</u></u>	<u><u>\$ 3,165,754</u></u>

BREVARD COUNTY, FLORIDA
MENTAL HEALTH FACILITIES REFUNDING REVENUE BONDS, SERIES 1994A
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 175,013	\$ 190,078	\$ 15,065
EXPENDITURES			
Debt service:			
Principal	\$ 125,000	\$ 125,000	\$ 0
Interest	37,360	36,360	1,000
Total expenditures	\$ 162,360	\$ 161,360	\$ 1,000
Excess of revenues over expenditures	\$ 12,653	\$ 28,718	\$ 16,065
Net change in fund balances	\$ 12,653	\$ 28,718	\$ 16,065
Fund balances - beginning	438,899	438,899	0
Fund balances - ending	\$ 451,552	\$ 467,617	\$ 16,065

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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 21,780	\$ 44,814	\$ 23,034
EXPENDITURES			
Debt service:			
Principal	\$ 560,000	\$ 560,000	\$ 0
Interest	204,225	205,325	(1,100)
Total expenditures	\$ 764,225	\$ 765,325	\$ (1,100)
Deficiency of revenues under expenditures	\$ (742,445)	\$ (720,511)	\$ 21,934
OTHER FINANCING SOURCES			
Transfers in	\$ 764,225	\$ 777,128	\$ 12,903
Net change in fund balances	\$ 21,780	\$ 56,617	\$ 34,837
Fund balances - beginning	1,149,888	1,149,888	0
Fund balances - ending	<u>\$ 1,171,668</u>	<u>\$ 1,206,505</u>	<u>\$ 34,837</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 1,233	\$ 1,233
EXPENDITURES			
Debt service:			
Principal	\$ 5,315,201	\$ 5,315,201	\$ 0
Interest	2,800,365	2,798,200	2,165
Total expenditures	\$ 8,115,566	\$ 8,113,401	\$ 2,165
Deficiency of revenues under expenditures	\$ (8,115,566)	\$ (8,112,168)	\$ 3,398
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 8,298,338	\$ 8,280,595	\$ (17,743)
Transfers out	(182,772)	(182,772)	0
Total other financing sources and uses	\$ 8,115,566	\$ 8,097,823	\$ (17,743)
Net change in fund balances	\$ 0	\$ (14,345)	\$ (14,345)
Fund balances - beginning	40,015	40,015	0
Fund balances - ending	\$ 40,015	\$ 25,670	\$ (14,345)

BREVARD COUNTY, FLORIDA
CAPITAL IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 1987
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
EXPENDITURES			
Debt service:			
Principal	\$ 220,000	\$ 220,000	\$ 0
Deficiency of revenues under expenditures	\$ (220,000)	\$ (220,000)	\$ 0
OTHER FINANCING SOURCES			
Transfers in	\$ 220,000	\$ 220,000	\$ 0
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	\$ 0	\$ 0	\$ 0

BREVARD COUNTY, FLORIDA

COMMERCIAL PAPER NOTE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 49,060	\$ 108,396	\$ 59,336
EXPENDITURES			
Debt service:			
Principal	\$ 454,982	\$ 416,000	\$ 38,982
Interest	138,994	130,869	8,125
Total expenditures	\$ 593,976	\$ 546,869	\$ 47,107
Deficiency of revenues under expenditures	\$ (544,916)	\$ (438,473)	\$ 106,443
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 424,043	\$ 424,012	\$ (31)
Transfers out	0	(7,084)	(7,084)
Capital related debt issued	19,650	19,650	0
Total other financing sources and uses	\$ 443,693	\$ 436,578	\$ (7,115)
Net change in fund balances	\$ (101,223)	\$ (1,895)	\$ 99,328
Fund balances - beginning	137,069	137,069	0
Fund balances - ending	\$ 35,846	\$ 135,174	\$ 99,328

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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 16,783,968	\$ 16,088,839	\$ (695,129)
Miscellaneous revenues	255,000	870,913	615,913
Total revenues	<u>\$ 17,038,968</u>	<u>\$ 16,959,752</u>	<u>\$ (79,216)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 8,860,000	\$ 8,860,000	\$ 0
Interest	5,783,973	5,759,378	24,595
Total expenditures	<u>\$ 14,643,973</u>	<u>\$ 14,619,378</u>	<u>\$ 24,595</u>
Excess of revenues over expenditures	<u>\$ 2,394,995</u>	<u>\$ 2,340,374</u>	<u>\$ (54,621)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 42,000	\$ 162,094	\$ 120,094
Transfers out	(1,861,686)	(1,695,116)	166,570
Total other financing sources and uses	<u>\$ (1,819,686)</u>	<u>\$ (1,533,022)</u>	<u>\$ 286,664</u>
Net change in fund balances	\$ 575,309	\$ 807,352	\$ 232,043
Fund balances - beginning	<u>8,790,427</u>	<u>8,790,427</u>	<u>0</u>
Fund balances - ending	<u>\$ 9,365,736</u>	<u>\$ 9,597,779</u>	<u>\$ 232,043</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 641,820	\$ 611,694	\$ (30,126)
Miscellaneous revenues	16,000	7,331	(8,669)
Total revenues	<u>\$ 657,820</u>	<u>\$ 619,025</u>	<u>\$ (38,795)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 225,000	\$ 225,000	\$ 0
Interest	168,850	165,938	2,912
Total expenditures	<u>\$ 393,850</u>	<u>\$ 390,938</u>	<u>\$ 2,912</u>
Excess of revenues over expenditures	<u>\$ 263,970</u>	<u>\$ 228,087</u>	<u>\$ (35,883)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 3,849	\$ 3,849
Transfers out	(27,000)	(24,127)	2,873
Total other financing sources and uses	<u>\$ (27,000)</u>	<u>\$ (20,278)</u>	<u>\$ 6,722</u>
Net change in fund balances	<u>\$ 236,970</u>	<u>\$ 207,809</u>	<u>\$ (29,161)</u>
Fund balances - beginning	150,824	150,824	0
Fund balances - ending	<u><u>\$ 387,794</u></u>	<u><u>\$ 358,633</u></u>	<u><u>\$ (29,161)</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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 437,552	\$ 1,316,656	\$ 879,104
Miscellaneous revenues	1,673,684	1,375,131	(298,553)
Total revenues	<u>\$ 2,111,236</u>	<u>\$ 2,691,787</u>	<u>\$ 580,551</u>
EXPENDITURES			
Capital outlay	<u>\$ 52,151,381</u>	<u>\$ 29,566,968</u>	<u>\$ 22,584,413</u>
Deficiency of revenues under expenditures	<u>\$ (50,040,145)</u>	<u>\$ (26,875,181)</u>	<u>\$ 23,164,964</u>
OTHER FINANCING SOURCES			
Transfers in	\$ 2,928,125	\$ 2,407,390	\$ (520,735)
Capital related debt issued	4,100,000	0	(4,100,000)
Total other financing sources and uses	<u>\$ 7,028,125</u>	<u>\$ 2,407,390</u>	<u>\$ (4,620,735)</u>
Net change in fund balances	<u>\$ (43,012,020)</u>	<u>\$ (24,467,791)</u>	<u>\$ 18,544,229</u>
Fund balances - beginning	<u>41,430,428</u>	<u>41,430,428</u>	<u>0</u>
Fund balances - ending	<u><u>\$ (1,581,592)</u></u>	<u><u>\$ 16,962,637</u></u>	<u><u>\$ 18,544,229</u></u>

BREVARD COUNTY, FLORIDA
GENERAL GOVERNMENT FACILITIES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 827,905	\$ 19,812	\$ (808,093)
Miscellaneous revenues	500,223	668,565	168,342
Total revenues	<u>\$ 1,328,128</u>	<u>\$ 688,377</u>	<u>\$ (639,751)</u>
EXPENDITURES			
Capital outlay	<u>\$ 23,706,168</u>	<u>\$ 9,375,751</u>	<u>\$ 14,330,417</u>
Deficiency of revenues under expenditures	<u>\$ (22,378,040)</u>	<u>\$ (8,687,374)</u>	<u>\$ 13,690,666</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 7,129,716	\$ 5,471,610	\$ (1,658,106)
Transfers out	<u>(18,860)</u>	<u>(18,860)</u>	<u>0</u>
Total other financing sources	<u>\$ 7,110,856</u>	<u>\$ 5,452,750</u>	<u>\$ (1,658,106)</u>
Net change in fund balances	\$ (15,267,184)	\$ (3,234,624)	\$ 12,032,560
Fund balances - beginning	<u>16,150,338</u>	<u>16,150,338</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 883,154</u></u>	<u><u>\$ 12,915,714</u></u>	<u><u>\$ 12,032,560</u></u>

BREVARD COUNTY, FLORIDA
SPECIAL ASSESSMENT CONSTRUCTION PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 14,280	\$ 14,280
EXPENDITURES			
Capital outlay	\$ 502,350	\$ 48,484	\$ 453,866
Deficiency of revenues under expenditures	\$ (502,350)	\$ (34,204)	\$ 468,146
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ (23,543)	\$ (23,543)	\$ 0
Capital related debt issued	502,350	502,350	0
Total other financing sources and uses	\$ 478,807	\$ 478,807	\$ 0
Net change in fund balances	\$ (23,543)	\$ 444,603	\$ 468,146
Fund balances - beginning	23,399	23,399	0
Fund balances - ending	\$ (144)	\$ 468,002	\$ 468,146

BREVARD COUNTY, FLORIDA
COUNTYWIDE LIBRARY PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 358,006	\$ 37,335	\$ (320,671)
EXPENDITURES			
Capital outlay	\$ 364,029	\$ 22,629	\$ 341,400
Excess (deficiency) of revenues over (under) expenditures	\$ (6,023)	\$ 14,706	\$ 20,729
Net change in fund balances	\$ (6,023)	\$ 14,706	\$ 20,729
Fund balances - beginning	817,369	817,369	0
Fund balances - ending	\$ 811,346	\$ 832,075	\$ 20,729

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, 2006

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 331,578	\$ 12,500	\$ (319,078)
Miscellaneous revenues	<u>2,762,707</u>	<u>3,852,952</u>	<u>1,090,245</u>
Total revenues	<u>\$ 3,094,285</u>	<u>\$ 3,865,452</u>	<u>\$ 771,167</u>
EXPENDITURES			
Capital outlay	<u>\$ 33,406,397</u>	<u>\$ 5,141,065</u>	<u>\$ 28,265,332</u>
Deficiency of revenues under expenditures	<u>\$ (30,312,112)</u>	<u>\$ (1,275,613)</u>	<u>\$ 29,036,499</u>
Net change in fund balances	\$ (30,312,112)	\$ (1,275,613)	\$ 29,036,499
Fund balances - beginning	<u>71,651,595</u>	<u>71,651,595</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 41,339,483</u></u>	<u><u>\$ 70,375,982</u></u>	<u><u>\$ 29,036,499</u></u>



Nonmajor Enterprise Funds

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET ASSETS
NONMAJOR PROPRIETARY FUNDS
SEPTEMBER 30, 2006

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 4,234,544	\$ 390,478
Accounts receivable (net of allowance for uncollectibles)	17,668	20,575
Accrued interest receivable	23,490	2,536
Due from other governmental units	723,467	358,929
Inventories	0	0
Total current assets	<u>\$ 4,999,169</u>	<u>\$ 772,518</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 0	\$ 228,520
Buildings and structures	0	1,520,103
Improvements to land	0	0
Improvements other than buildings	0	12,014
Machinery and equipment	0	14,999,343
Less accumulated depreciation	0	(10,499,232)
Construction in progress	0	198,408
Unamortized debt issue costs	0	0
Total noncurrent assets	<u>\$ 0</u>	<u>\$ 6,459,156</u>
Total assets	<u>\$ 4,999,169</u>	<u>\$ 7,231,674</u>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 1,024,854	\$ 325,330
Accrued wages and benefits payable	0	55,699
Due to other funds	0	377,000
Due to other governmental units	0	131
Accrued interest payable	0	0
Accrued compensated absences	0	24,640
Revenue bonds	0	0
Capital leases payable	0	0
Total current liabilities (payable from current assets)	<u>\$ 1,024,854</u>	<u>\$ 782,800</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	294,521
Total noncurrent liabilities	<u>\$ 0</u>	<u>\$ 294,521</u>
Total liabilities	<u>\$ 1,024,854</u>	<u>\$ 1,077,321</u>
NET ASSETS		
Invested in capital assets, net of related debt	\$ 0	\$ 6,459,156
Unrestricted	3,974,315	(304,803)
Total net assets	<u>\$ 3,974,315</u>	<u>\$ 6,154,353</u>

<i>Activities - Enterprise Funds</i>	
<i>Brevard County Golf Courses</i>	<i>Total</i>
\$ 1,333,450	\$ 5,958,472
14,412	52,655
8,301	34,327
536,419	1,618,815
113,929	113,929
<u>\$ 2,006,511</u>	<u>\$ 7,778,198</u>
\$ 1,943,379	\$ 2,171,899
2,970,671	4,490,774
7,840,442	7,840,442
131,718	143,732
948,697	15,948,040
(5,820,347)	(16,319,579)
0	198,408
81,306	81,306
<u>\$ 8,095,866</u>	<u>\$ 14,555,022</u>
<u>\$ 10,102,377</u>	<u>\$ 22,333,220</u>
\$ 401,139	\$ 1,751,323
13,967	69,666
0	377,000
8,752	8,883
120,263	120,263
11,331	35,971
711,150	711,150
127,901	127,901
<u>\$ 1,394,503</u>	<u>\$ 3,202,157</u>
\$ 6,964,716	\$ 6,964,716
302,816	302,816
98,630	393,151
<u>\$ 7,366,162</u>	<u>\$ 7,660,683</u>
<u>\$ 8,760,665</u>	<u>\$ 10,862,840</u>
\$ (92,023)	\$ 6,367,133
1,433,735	5,103,247
<u>\$ 1,341,712</u>	<u>\$ 11,470,380</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 13,006,112	\$ 1,918,602
Less cost of goods sold	0	0
Total operating revenues	<u>\$ 13,006,112</u>	<u>\$ 1,918,602</u>
Operating expenses:		
Wages and benefits	\$ 2,055	\$ 3,855,835
Repair, maintenance, and other services	10,802,473	2,790,284
Materials and supplies	0	1,276,459
Depreciation	0	1,511,142
Total operating expenses	<u>\$ 10,804,528</u>	<u>\$ 9,433,720</u>
Operating gain (loss)	<u>\$ 2,201,584</u>	<u>\$ (7,515,118)</u>
Nonoperating revenues (expenses):		
Income on investments	\$ 251,885	\$ 27,076
Interest expense	0	(53,362)
Miscellaneous revenue	248,045	3,122
Grants and matching funds	617,376	5,588,813
Gain on disposal of capital assets	0	84,151
Amortization of debt issue costs	0	0
Total nonoperating revenue (expense)	<u>\$ 1,117,306</u>	<u>\$ 5,649,800</u>
Income (loss) before contributions and transfers	<u>\$ 3,318,890</u>	<u>\$ (1,865,318)</u>
Capital contributions	\$ 0	\$ 1,156,134
Transfers in	0	549,547
Transfers out	(107,620)	0
Total contributions and transfers	<u>\$ (107,620)</u>	<u>\$ 1,705,681</u>
Change in net assets	<u>\$ 3,211,270</u>	<u>\$ (159,637)</u>
Net assets - beginning	\$ 763,045	\$ 6,328,422
Cumulative effect in prior years of accounting error	0	(14,432)
Net assets - beginning, restated	<u>\$ 763,045</u>	<u>\$ 6,313,990</u>
Net assets - ending	<u><u>\$ 3,974,315</u></u>	<u><u>\$ 6,154,353</u></u>

Activities - Enterprise Funds

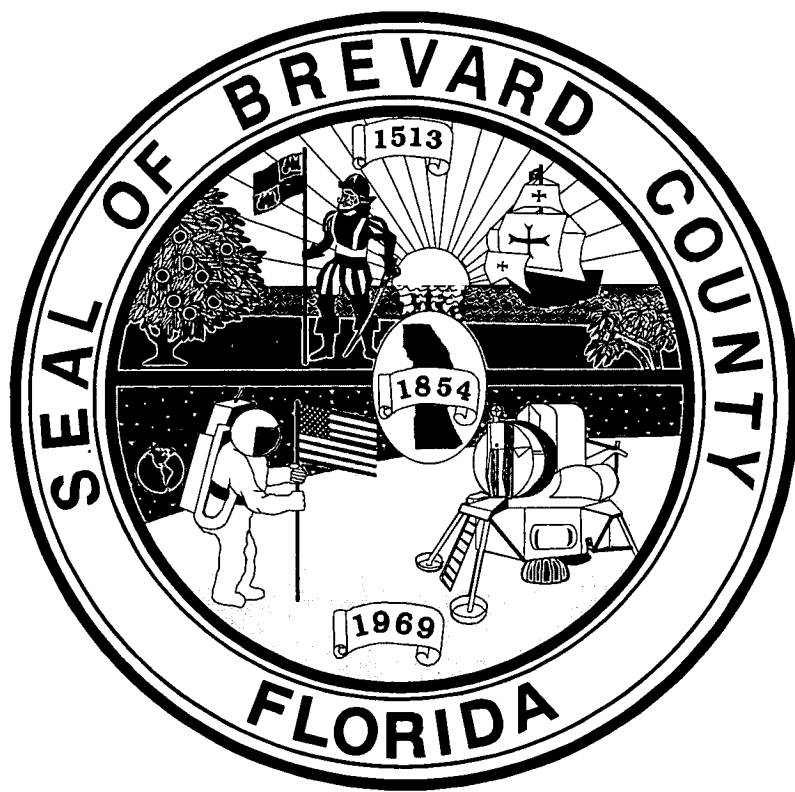
<i>Brevard County Golf Courses</i>	<i>Total</i>
\$ 3,351,199	\$ 18,275,913
(178,384)	(178,384)
<u>\$ 3,172,815</u>	<u>\$ 18,097,529</u>
\$ 924,647	\$ 4,782,537
3,039,028	16,631,785
37,604	1,314,063
442,317	1,953,459
<u>\$ 4,443,596</u>	<u>\$ 24,681,844</u>
<u>\$ (1,270,781)</u>	<u>\$ (6,584,315)</u>
\$ 70,937	\$ 349,898
(435,723)	(489,085)
2,799	253,966
595,613	6,801,802
80,514	164,665
(15,141)	(15,141)
<u>\$ 298,999</u>	<u>\$ 7,066,105</u>
\$ (971,782)	\$ 481,790
\$ 0	\$ 1,156,134
2,012,842	2,562,389
0	(107,620)
<u>\$ 2,012,842</u>	<u>\$ 3,610,903</u>
<u>\$ 1,041,060</u>	<u>\$ 4,092,693</u>
\$ 300,652	\$ 7,392,119
0	(14,432)
<u>\$ 300,652</u>	<u>\$ 7,377,687</u>
<u><u>\$ 1,341,712</u></u>	<u><u>\$ 11,470,380</u></u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<u>Nonmajor</u>
	<u>Solid Waste Collection Services</u>
Cash flows from operating activities:	
Cash receipts for service fees	\$ 12,999,114
Cash receipts from other sources	246,431
Cash payments to employees for services	(2,055)
Cash payments to suppliers for goods and services	(10,834,336)
Net cash used for operating activities	<u>\$ 2,409,154</u>
Cash flows from noncapital financing activities:	
Grant receipts	\$ 2,913,518
Transfers in	0
Transfers out	(107,620)
Interfund loans	(2,078,737)
Net cash flows provided by (used for) noncapital financing activities	<u>\$ 727,161</u>
Cash flows from capital and related financing activities:	
Principal payments	\$ 0
Interest payments	0
Capital grant receipts	0
Payments to acquire, construct, or improve fixed assets	0
Proceeds from disposal of capital assets	0
Net cash flows provided by (used for) capital and related financing activities	<u>\$ 0</u>
Cash flows from investing activities:	
Interest on investments	\$ 264,056
Net increase (decrease) in cash and cash equivalents	\$ 3,400,371
Cash and cash equivalents, October 1, 2005	834,173
Cash and cash equivalents, September 30, 2006	<u>\$ 4,234,544</u>
Reconciliation of operating income (loss) to net cash flows from operating activities	
Operating income (loss)	\$ 2,201,584
Adjustments to reconcile operating loss to net cash used for operating activities:	
Depreciation expense	\$ 0
Miscellaneous revenue	248,045
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(20,701)
(Increase) decrease in due from other governmental units	2,066,570
(Increase) decrease in inventory of supplies	0
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in vouchers & contracts payable	(31,520)
Increase (decrease) in wages payable	0
Increase (decrease) in due to other funds	(2,054,824)
Increase (decrease) in due to other governmental units	0
Total adjustment	<u>\$ 207,570</u>
Net cash used for operating activities	<u>\$ 2,409,154</u>
Non-cash investing, capital, and financing activities:	
Aquisition of capital assets through lease-purchase	<u>\$ 0</u>

Business-type Activities - Enterprise Funds

<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Total</i>
\$ 2,083,948	\$ 3,535,327	\$ 18,618,389
12,651	0	259,082
(3,751,370)	(909,424)	(4,662,849)
(3,879,182)	(3,100,085)	(17,813,603)
<u>\$ (5,533,953)</u>	<u>\$ (474,182)</u>	<u>\$ (3,598,981)</u>
\$ 5,859,565	\$ 123,513	\$ 8,896,596
549,547	2,012,842	2,562,389
0	0	(107,620)
(388,041)	(23,463)	(2,490,241)
<u>\$ 6,021,071</u>	<u>\$ 2,112,892</u>	<u>\$ 8,861,124</u>
\$ 0	\$ (799,157)	\$ (799,157)
0	(391,919)	(391,919)
1,156,134	0	1,156,134
(1,460,423)	(553,676)	(2,014,099)
82,458	168	82,626
<u>\$ (221,831)</u>	<u>\$ (1,744,584)</u>	<u>\$ (1,966,415)</u>
\$ 24,485	\$ 67,980	\$ 356,521
\$ 289,772	\$ (37,894)	\$ 3,652,249
100,706	1,371,344	2,306,223
<u>\$ 390,478</u>	<u>\$ 1,333,450</u>	<u>\$ 5,958,472</u>
\$ (7,515,118)	\$ (1,270,781)	\$ (6,584,315)
\$ 1,511,142	\$ 442,317	\$ 1,953,459
3,122	2,799	253,966
73,164	(17,694)	34,769
517,522	0	2,584,092
0	17,463	17,463
45,826	15,812	61,638
157,120	335,425	461,025
(3,862)	(745)	(4,607)
(323,000)	0	(2,377,824)
131	1,222	1,353
<u>\$ 1,981,165</u>	<u>\$ 796,599</u>	<u>\$ 2,985,334</u>
<u>\$ (5,533,953)</u>	<u>\$ (474,182)</u>	<u>\$ (3,598,981)</u>
<u>\$ 0</u>	<u>\$ 104,977</u>	<u>\$ 104,977</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, 2006

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
ASSETS			
Current assets:			
Cash	\$ 1,363,201	\$ 35,088,216	\$ 36,451,417
Cash with escrow and paying agent	0	736,220	736,220
Accounts receivable	262,197	97,748	359,945
Accrued interest receivable	7,769	196,458	204,227
Due from other funds	0	133,334	133,334
Due from other governmental units	0	205,504	205,504
Prepaid items	0	2,820,017	2,820,017
Total current assets	<u>\$ 1,633,167</u>	<u>\$ 39,277,497</u>	<u>\$ 40,910,664</u>
Noncurrent assets:			
Capital assets:			
Machinery and equipment	\$ 4,515,114	\$ 113,816	\$ 4,628,930
Less accumulated depreciation	(2,100,873)	(72,655)	(2,173,528)
Advances to other funds	0	266,666	266,666
Total capital assets (net of accumulated depreciation)	<u>\$ 2,414,241</u>	<u>\$ 307,827</u>	<u>\$ 2,722,068</u>
Total assets	<u>\$ 4,047,408</u>	<u>\$ 39,585,324</u>	<u>\$ 43,632,732</u>
LIABILITIES			
Current liabilities:			
Vouchers and contracts payable	\$ 258,354	\$ 1,483,447	\$ 1,741,801
Accrued wages and benefits payable	20,411	15,555	35,966
Claims payable	0	7,971,395	7,971,395
Accrued compensated absences	10,143	8,625	18,768
Total current liabilities	<u>\$ 288,908</u>	<u>\$ 9,479,022</u>	<u>\$ 9,767,930</u>
Noncurrent liabilities:			
Claims payable	\$ 0	\$ 4,139,298	\$ 4,139,298
Notes payable	112,000	0	112,000
Accrued compensated absences	238,194	114,044	352,238
Total noncurrent liabilities	<u>\$ 350,194</u>	<u>\$ 4,253,342</u>	<u>\$ 4,603,536</u>
Total liabilities	<u>\$ 639,102</u>	<u>\$ 13,732,364</u>	<u>\$ 14,371,466</u>
NET ASSETS			
Invested in capital assets, net of related debt	\$ 2,302,241	\$ 41,161	\$ 2,343,402
Unrestricted	1,106,065	25,811,799	26,917,864
Total net assets	<u>\$ 3,408,306</u>	<u>\$ 25,852,960</u>	<u>\$ 29,261,266</u>

BREVARD COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Operating revenues:			
Service fees	\$ 6,713,191	\$ 52,105,085	\$ 58,818,276
Operating expenses:			
Wages and benefits	\$ 2,328,953	\$ 1,110,503	\$ 3,439,456
Repair, maintenance, and other services	4,448,932	9,108,304	13,557,236
Materials and supplies	91,805	36,390	128,195
Depreciation	568,538	11,031	579,569
Insurance claims expense	0	40,087,329	40,087,329
Total operating expenses	\$ 7,438,228	\$ 50,353,557	\$ 57,791,785
Operating income (loss)	\$ (725,037)	\$ 1,751,528	\$ 1,026,491
Nonoperating revenues (expenses):			
Income on investments	\$ 62,373	\$ 1,527,639	\$ 1,590,012
Gain (loss) on disposal of capital assets	(23,235)	2,992	(20,243)
Miscellaneous revenue	298	2,620,591	2,620,889
Interest expense	(5,616)	0	(5,616)
Total nonoperating revenues (expenses)	\$ 33,820	\$ 4,151,222	\$ 4,185,042
Income (loss) before contribution	\$ (691,217)	\$ 5,902,750	\$ 5,211,533
Capital contribution	\$ 515,750	\$ 0	\$ 515,750
Change in net assets	\$ (175,467)	\$ 5,902,750	\$ 5,727,283
Net assets - beginning	\$ 3,668,941	\$ 19,950,210	\$ 23,619,151
Cumulative effect in prior years of accounting error	(85,168)	0	(85,168)
Net assets - beginning, restated	\$ 3,583,773	\$ 19,950,210	\$ 23,533,983
Net assets - ending	\$ 3,408,306	\$ 25,852,960	\$ 29,261,266

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 6,615,482	\$ 56,454,609	\$ 63,070,091
Cash receipts from other sources	7,462	70	7,532
Cash payments to employees for services	(2,265,265)	(1,109,665)	(3,374,930)
Cash payments to suppliers for goods and services	(4,202,933)	(5,767,717)	(9,970,650)
Cash payments for insurance claims	0	(46,854,959)	(46,854,959)
Net cash provided by operating activities	<u>\$ 154,746</u>	<u>\$ 2,722,338</u>	<u>\$ 2,877,084</u>
Cash flows from noncapital financing activities:			
Grant receipts	\$ 0	\$ 4,025	\$ 4,025
Interfund loans	0	(400,000)	(400,000)
Net cash flows provided by noncapital and related financing activities	<u>\$ 0</u>	<u>\$ (395,975)</u>	<u>\$ (395,975)</u>
Cash flows from capital and related financing activities:			
Principal payments	\$ (56,000)	\$ 0	\$ (56,000)
Interest payments	(5,614)	0	(5,614)
Proceeds from sale of capital assets	12,171	4,213	16,384
Payments to acquire, construct, or improve fixed assets	(493,682)	(20,445)	(514,127)
Net cash flows used for capital and related financing activities	<u>\$ (543,125)</u>	<u>\$ (16,232)</u>	<u>\$ (559,357)</u>
Cash flows from investing activities:			
Interest on investments	\$ 63,795	\$ 1,454,721	\$ 1,518,516
Net increase (decrease) in cash and cash equivalents	\$ (324,584)	\$ 3,764,852	\$ 3,440,268
Cash and cash equivalents, October 1, 2005	<u>1,687,785</u>	<u>32,059,584</u>	<u>33,747,369</u>
Cash and cash equivalents, September 30, 2006	<u><u>\$ 1,363,201</u></u>	<u><u>\$ 35,824,436</u></u>	<u><u>\$ 37,187,637</u></u>
Reconciliation of operating income (loss) to net cash flows from operating activities			
Operating income (loss)	<u>\$ (725,037)</u>	<u>\$ 1,751,528</u>	<u>\$ 1,026,491</u>
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation expense	\$ 568,538	\$ 11,031	\$ 579,569
Bad debt expense	94,848	0	94,848
Miscellaneous revenues	298	2,620,591	2,620,889
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(163,043)	(93,616)	(256,659)
(Increase) decrease in due from other governmental units	(1,260)	158,707	157,447
(Increase) decrease in prepaid items	0	(2,820,017)	(2,820,017)
Increase (decrease) in vouchers and contracts payable	312,535	1,071,544	1,384,079
Increase (decrease) in insurance claims	0	(663)	(663)
Increase (decrease) in wages payable	(11,355)	(687)	(12,042)
Increase (decrease) in accrued compensated absences	79,222	23,920	103,142
Total adjustments	<u>\$ 879,783</u>	<u>\$ 970,810</u>	<u>\$ 1,850,593</u>
Net cash provided by operating activities	<u><u>\$ 154,746</u></u>	<u><u>\$ 2,722,338</u></u>	<u><u>\$ 2,877,084</u></u>

Agency Funds

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

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
SEPTEMBER 30, 2006

	<i>Board Agency Funds</i>	<i>Sheriff Agency Funds</i>
ASSETS		
Cash	\$ 1,374,208	\$ 64,015
Investments	0	0
Accounts receivable	0	0
Assessments, current	2,580	0
Accrued interest receivable	7,554	0
Due from other governmental units	0	0
Total assets	<u>\$ 1,384,342</u>	<u>\$ 64,015</u>
LIABILITIES		
Due to employees, individuals, and others	\$ 152,954	\$ 64,015
Due to other governmental units	11,681	0
Escrow and refundable deposits	<u>1,219,707</u>	<u>0</u>
Total liabilities	<u>\$ 1,384,342</u>	<u>\$ 64,015</u>

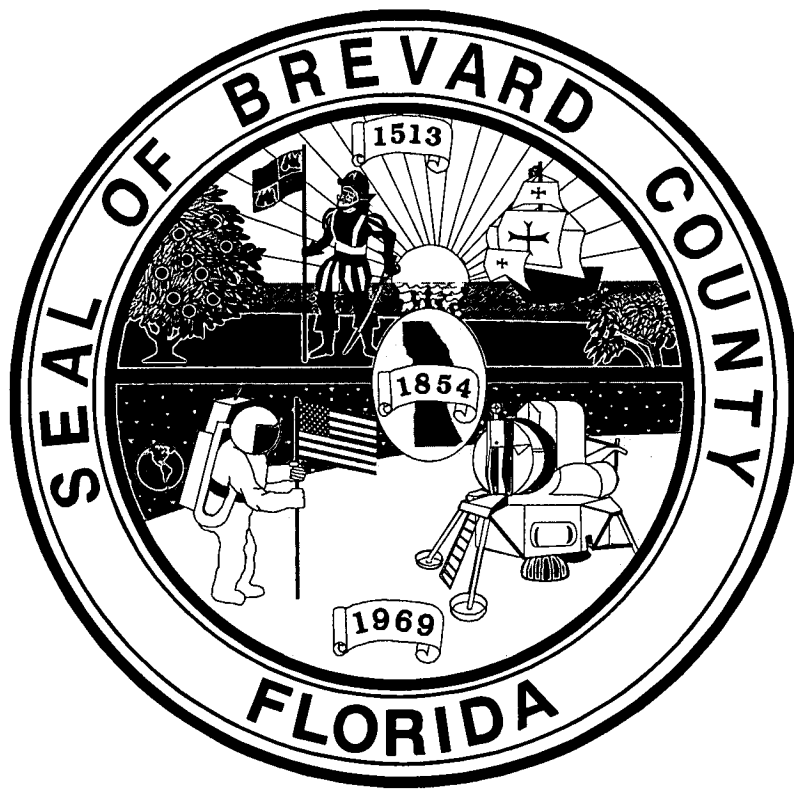
<i>Clerk Agency Funds</i>	<i>Tax Collector Agency Funds</i>	<i>Total</i>
\$ 16,450,504	\$ 7,527,194	\$ 25,415,921
1,529,772	0	1,529,772
57,536	115,886	173,422
0	0	2,580
0	0	7,554
83,266	349	83,615
<u>\$ 18,121,078</u>	<u>\$ 7,643,429</u>	<u>\$ 27,212,864</u>
\$ 767,962	\$ 6,751,582	\$ 7,736,513
3,683,827	891,847	4,587,355
13,669,289	0	14,888,996
<u>\$ 18,121,078</u>	<u>\$ 7,643,429</u>	<u>\$ 27,212,864</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Balance Oct. 1, 2005</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2006</i>
<u>Board Agency</u>				
ASSETS:				
Cash	\$ 1,178,858	\$ 1,533,183	\$ 1,337,833	\$ 1,374,208
Assessments receivable	2,580	0	0	2,580
Interest receivable	4,788	7,554	4,788	7,554
TOTAL ASSETS	<u>\$ 1,186,226</u>	<u>\$ 1,540,737</u>	<u>\$ 1,342,621</u>	<u>\$ 1,384,342</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 136,350	\$ 60,515	\$ 43,911	\$ 152,954
Due to other governmental units	13,226	3,536	5,081	11,681
Escrow and refundable deposits	1,036,650	1,431,835	1,248,778	1,219,707
TOTAL LIABILITIES	<u>\$ 1,186,226</u>	<u>\$ 1,495,886</u>	<u>\$ 1,297,770</u>	<u>\$ 1,384,342</u>
<u>Sheriff Agency</u>				
ASSETS:				
Cash	<u>\$ 66,361</u>	<u>\$ 3,182,689</u>	<u>\$ 3,185,035</u>	<u>\$ 64,015</u>
LIABILITIES:				
Due to employees, individuals, and others	<u>\$ 66,361</u>	<u>\$ 3,182,689</u>	<u>\$ 3,185,035</u>	<u>\$ 64,015</u>
<u>Clerk Agency</u>				
ASSETS:				
Cash	\$ 21,216,182	\$ 166,907,447	\$ 171,673,125	\$ 16,450,504
Investments	1,442,779	86,993	0	1,529,772
Accounts receivable	116,999	11,170,278	11,229,741	57,536
Due from other governmental units	0	3,274,111	3,190,845	83,266
TOTAL ASSETS	<u>\$ 22,775,960</u>	<u>\$ 181,438,829</u>	<u>\$ 186,093,711</u>	<u>\$ 18,121,078</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 720,068	\$ 17,897,528	\$ 17,849,634	\$ 767,962
Due to other governmental units	8,034,053	125,474,639	129,824,865	3,683,827
Escrow and refundable deposits	14,021,839	38,493,061	38,845,611	13,669,289
TOTAL LIABILITIES	<u>\$ 22,775,960</u>	<u>\$ 181,865,228</u>	<u>\$ 186,520,110</u>	<u>\$ 18,121,078</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Balance Oct. 1, 2005</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2006</i>
<u>Tax Collector Agency</u>				
ASSETS:				
Cash	\$ 6,783,714	\$ 687,205,393	\$ 686,461,913	\$ 7,527,194
Accounts receivable	82,078	36,061	2,253	115,886
Interest receivable	6,121	0	6,121	0
Due from other governmental units	1,292	54	997	349
TOTAL ASSETS	<u>\$ 6,873,205</u>	<u>\$ 687,241,508</u>	<u>\$ 686,471,284</u>	<u>\$ 7,643,429</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 5,734,683	\$ 24,588,773	\$ 23,571,874	\$ 6,751,582
Due to other governmental units	1,138,522	662,652,735	662,899,410	891,847
TOTAL LIABILITIES	<u>\$ 6,873,205</u>	<u>\$ 687,241,508</u>	<u>\$ 686,471,284</u>	<u>\$ 7,643,429</u>
<u>TOTAL - ALL FIDUCIARY FUNDS</u>				
ASSETS:				
Cash	\$ 29,245,115	\$ 858,828,712	\$ 862,657,906	\$ 25,415,921
Investments	1,442,779	86,993	0	1,529,772
Accounts receivable	199,077	11,206,339	11,231,994	173,422
Assessments receivable	2,580	0	0	2,580
Interest receivable	10,909	7,554	10,909	7,554
Due from other governmental units	1,292	3,274,165	3,191,842	83,615
TOTAL ASSETS	<u>\$ 30,901,752</u>	<u>\$ 873,403,763</u>	<u>\$ 877,092,651</u>	<u>\$ 27,212,864</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 6,657,462	\$ 45,729,505	\$ 44,650,454	\$ 7,736,513
Due to other governmental units	9,185,801	788,130,910	792,729,356	4,587,355
Escrow and refundable deposits	15,058,489	39,924,896	40,094,389	14,888,996
TOTAL LIABILITIES	<u>\$ 30,901,752</u>	<u>\$ 873,785,311</u>	<u>\$ 877,474,199</u>	<u>\$ 27,212,864</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, 2006

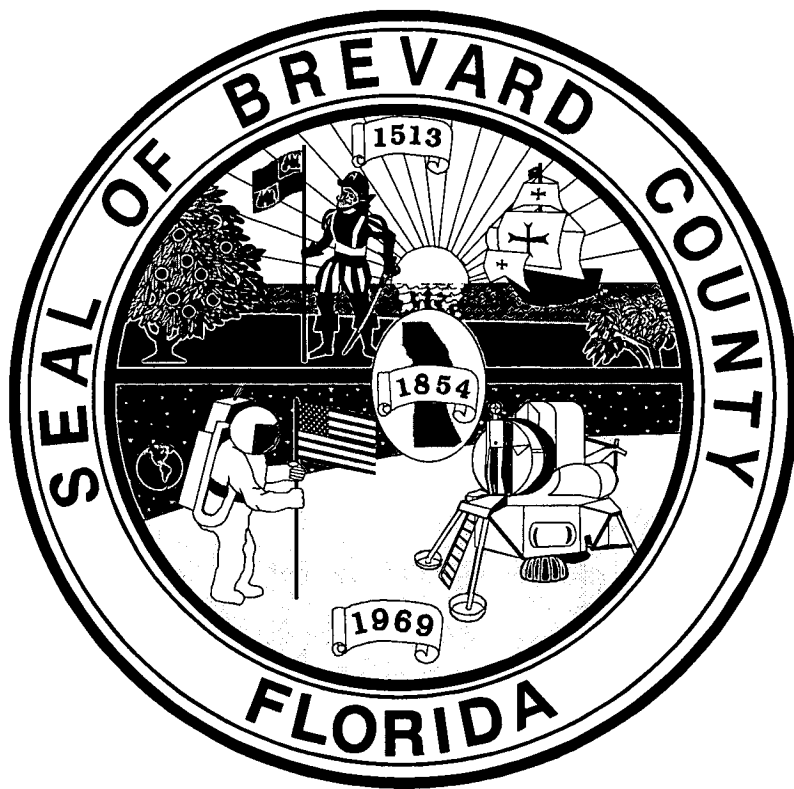
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
ASSETS		
Cash and cash equivalents	\$ 19,169	\$ 2,609,779
Receivables:		
Receivables (net of allowance for uncollectibles)	0	0
Accrued interest receivable	0	14,532
Due from other governmental units	0	0
Inventory	0	0
Prepaid items	0	0
Deferred charges	0	0
Restricted assets:		
Capital assets:		
Land	0	0
Buildings and structures	0	0
Improvements to land	0	0
Improvements other than buildings	0	0
Machinery and equipment	0	0
Less accumulated depreciation	0	0
Construction in progress	0	0
Total assets	<u>\$ 19,169</u>	<u>\$ 2,624,311</u>
LIABILITIES		
Accounts payable	\$ 0	\$ 10,015
Accrued liabilities	0	0
Accrued wages and benefits payable	0	357
Advance payments	0	0
Deferred revenue	0	0
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	0	0
Loans and leases payable	0	0
Due in more than one year:		
Loans and leases payable	0	0
Total liabilities	<u>\$ 0</u>	<u>\$ 10,372</u>
NET ASSETS		
Invested in capital assets (net of related debt)	\$ 0	\$ 0
Unrestricted	19,169	2,613,939
Total net assets	<u><u>\$ 19,169</u></u>	<u><u>\$ 2,613,939</u></u>

<i>Titusville- Cocoa Airport Authority</i>	<i>Melbourne- Tillman Water Control District</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 2,323,272	\$ 8,125,765	\$ 2,917,224	\$ 15,995,209
350,681	0	40,702	391,383
0	0	3,792	18,324
423,834	0	0	423,834
0	32,323	0	32,323
68,137	0	0	68,137
3,959	0	0	3,959
12,239,662	277,821	0	12,517,483
12,195,823	373,789	0	12,569,612
339,254	8,229,276	0	8,568,530
21,308,163	0	0	21,308,163
2,983,399	1,870,132	0	4,853,531
(16,289,154)	(7,486,684)	0	(23,775,838)
3,311,175	0	0	3,311,175
<u>\$ 39,258,205</u>	<u>\$ 11,422,422</u>	<u>\$ 2,961,718</u>	<u>\$ 56,285,825</u>
\$ 129,972	\$ 7,717	\$ 24,568	\$ 172,272
319,236	0	0	319,236
128	20,554	0	21,039
210,406	0	120,000	330,406
0	0	64,175	64,175
94,399	122,500	0	216,899
142,459	28,649	0	171,108
2,090,642	13,280	0	2,103,922
<u>\$ 2,987,242</u>	<u>\$ 192,700</u>	<u>\$ 208,743</u>	<u>\$ 3,399,057</u>
\$ 33,855,220	\$ 3,222,405	\$ 0	\$ 37,077,625
2,415,743	8,007,317	2,752,975	15,809,143
<u>\$ 36,270,963</u>	<u>\$ 11,229,722</u>	<u>\$ 2,752,975</u>	<u>\$ 52,886,768</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	<i>Functions/</i>	
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
Expenses:		
Expenses	\$ 935	\$ 343,973
Total expenses	\$ 935	\$ 343,973
Program revenues:		
Charges for services	\$ 5,434	\$ 0
Capital grants and contributions	0	0
Total program revenues	\$ 5,434	\$ 0
Net program revenue (expenses)	\$ 4,499	\$ (343,973)
General revenues:		
Taxes:		
Ad valorem taxes	\$ 0	\$ 0
Others	0	1,304,964
Unrestricted investment earnings	0	0
Miscellaneous	0	87,940
Total general revenues	\$ 0	\$ 1,392,904
Changes in net assets	\$ 4,499	\$ 1,048,931
Net assets - beginning	14,670	1,565,008
Net assets - ending	\$ 19,169	\$ 2,613,939

<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>\$ 2,643,606</u>	<u>\$ 2,403,854</u>	<u>\$ 142,718</u>	<u>\$ 5,535,086</u>
<u>\$ 2,643,606</u>	<u>\$ 2,403,854</u>	<u>\$ 142,718</u>	<u>\$ 5,535,086</u>
<u>\$ 1,770,940</u>	<u>\$ 1,587,942</u>	<u>\$ 211,544</u>	<u>\$ 3,575,860</u>
<u>3,160,653</u>	<u>0</u>	<u>0</u>	<u>3,160,653</u>
<u>\$ 4,931,593</u>	<u>\$ 1,587,942</u>	<u>\$ 211,544</u>	<u>\$ 6,736,513</u>
<u>\$ 2,287,987</u>	<u>\$ (815,912)</u>	<u>\$ 68,826</u>	<u>\$ 1,201,427</u>
<u>\$ 198,375</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 198,375</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>1,304,964</u>
<u>135,402</u>	<u>397,692</u>	<u>123,534</u>	<u>656,628</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>87,940</u>
<u>\$ 333,777</u>	<u>\$ 397,692</u>	<u>\$ 123,534</u>	<u>\$ 2,247,907</u>
<u>\$ 2,621,764</u>	<u>\$ (418,220)</u>	<u>\$ 192,360</u>	<u>\$ 3,449,334</u>
<u>33,649,199</u>	<u>11,647,942</u>	<u>2,560,615</u>	<u>49,437,434</u>
<u>\$ 36,270,963</u>	<u>\$ 11,229,722</u>	<u>\$ 2,752,975</u>	<u>\$ 52,886,768</u>



BREVARD COUNTY, FLORIDA
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SEPTEMBER 30, 2006

Governmental funds capital assets:	
Land	\$ 156,553,882
Buildings and structures	164,777,296
Infrastructure	83,844,818
Improvements to land	19,047,141
Improvements other than buildings	15,815,773
Machinery and equipment	116,935,957
Construction in progress	84,055,569
Total governmental funds capital assets	<u>\$ 641,030,436</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, 2006

FUNCTION	<u>Land</u>	<u>Buildings and structures</u>	<u>Infrastructure</u>
General government	\$ 7,547,419	\$ 84,341,707	\$ 0
Public safety	475,765	7,828,475	0
Physical environment	37,784,014	3,024,724	5,617,304
Transportation	31,169,723	1,585,474	76,903,192
Economic environment	266,438	0	514,333
Human services	338,190	1,622,695	0
Culture and recreation	78,972,333	66,374,221	809,989
Total governmental funds capital assets	<u>\$ 156,553,882</u>	<u>\$ 164,777,296</u>	<u>\$ 83,844,818</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.

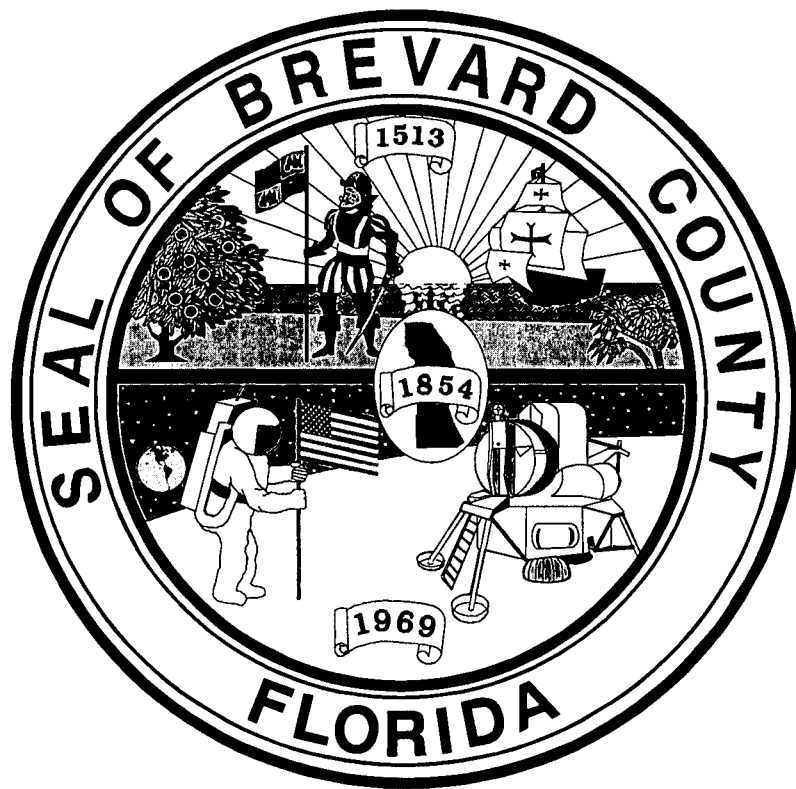
<i>Improvements to land</i>	<i>Improvements other than buildings</i>	<i>Machinery and equipment</i>	<i>Construction in progress</i>	<i>Total</i>
\$ 541,285	\$ 894,063	\$ 18,481,560	\$ 1,990,040	\$ 113,796,074
659,712	6,525	49,052,874	2,860,623	60,883,974
1,261,039	142,072	2,294,875	5,181,407	55,305,435
278,884	17,009	23,440,535	27,450,924	160,845,741
14,509	57,903	224,783	1,451,193	2,529,159
0	95,230	9,378,946	6,650	11,441,711
16,291,712	14,602,971	14,062,384	45,114,732	236,228,342
<u>\$ 19,047,141</u>	<u>\$ 15,815,773</u>	<u>\$ 116,935,957</u>	<u>\$ 84,055,569</u>	<u>\$ 641,030,436</u>

BREVARD COUNTY, FLORIDA
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION
FOR THE YEAR ENDED SEPTEMBER 30, 2006

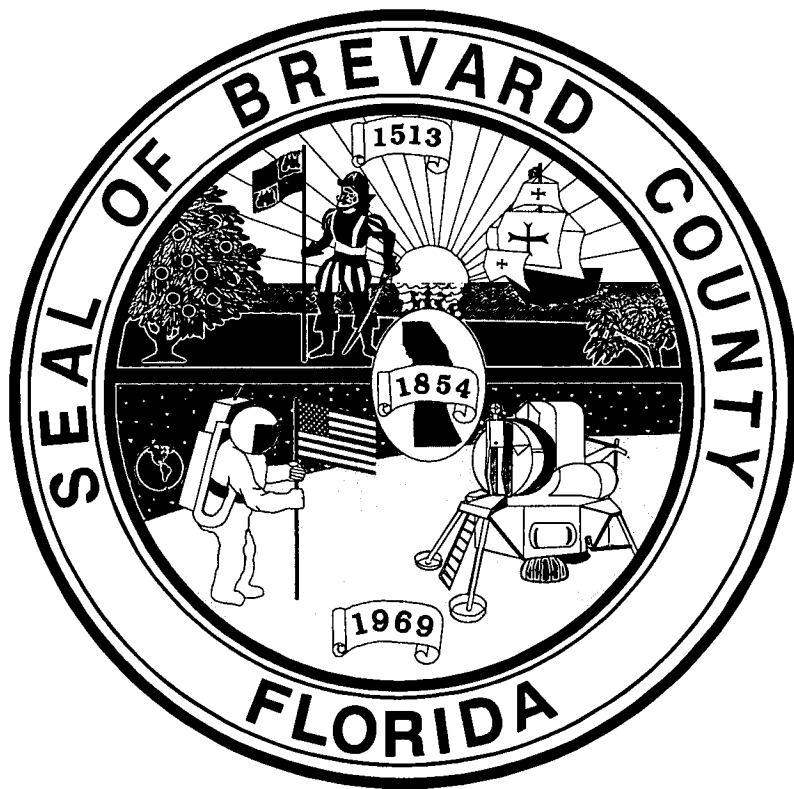
FUNCTION	<i>Governmental Funds Capital Assets Oct. 1, 2005</i>	<i>Adjustments to beginning balances</i>
General government	\$ 76,732,476	\$ 0
Public safety	80,739,305	0
Physical environment	48,026,774	0
Transportation	77,308,836	64,641,419
Economic environment	380,788	0
Human services	11,631,531	0
Culture and recreation	207,269,656	(700,104)
Total governmental funds capital assets	<u>\$ 502,089,366</u>	<u>\$ 63,941,315</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>Adjusted balance Oct. 1, 2005</i>	<i>Additions</i>	<i>Deductions</i>	<i>Transfers</i>	<i>Governmental Funds Capital Assets Sept. 30, 2006</i>
\$ 76,732,476	\$ 22,095,556	\$ 12,678,875	\$ 27,646,917	\$ 113,796,074
80,739,305	11,086,561	5,045,570	(25,896,322)	60,883,974
48,026,774	7,514,977	1,672,389	1,436,073	55,305,435
141,950,255	22,861,701	3,186,857	(779,358)	160,845,741
380,788	1,441,628	29,149	735,892	2,529,159
11,631,531	792,037	521,866	(459,991)	11,441,711
206,569,552	47,287,173	14,945,172	(2,683,211)	236,228,342
<u>\$ 566,030,681</u>	<u>\$ 113,079,633</u>	<u>\$ 38,079,878</u>	<u>\$ 0</u>	<u>\$ 641,030,436</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, 2006ENTERPRISE

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due April 1</i>	<i>Total Debt Service</i>
2007	4.20%-4.30%	\$ 74,175	\$ 1,725,000	\$ 1,799,175
TOTALS		<u>\$ 74,175</u>	<u>\$ 1,725,000</u>	<u>\$ 1,799,175</u>

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due April 1</i>	<i>Total Debt Service</i>
2007	2.70%-3.00%	\$ 266,055	\$ 810,000	\$ 1,076,055
2008	3.00%-3.375%	241,755	2,780,000	3,021,755
2009	3.375%-3.60%	147,930	2,890,000	3,037,930
2010	3.60%-3.80%	43,890	1,155,000	1,198,890
TOTALS		<u>\$ 699,630</u>	<u>\$ 7,635,000</u>	<u>\$ 8,334,630</u>

3 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>
2007	5.00%-5.25%	\$ 2,521,537	\$ 5,280,000	\$ 7,801,537
2008	5.25%	2,243,850	5,550,000	7,793,850
2009	5.25%	1,944,862	5,840,000	7,784,862
2010	5.25%	1,630,256	6,145,000	7,775,256
2011	5.25%	1,299,244	6,465,000	7,764,244
2012	5.25%	950,906	6,805,000	7,755,906
2013	5.25%	584,194	7,165,000	7,749,194
2014	5.25%	198,056	7,545,000	7,743,056
TOTALS		<u>\$ 11,372,905</u>	<u>\$ 50,795,000</u>	<u>\$ 62,167,905</u>

BREVARD COUNTY, FLORIDA
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4 Guaranteed Entitlement Revenue Refunding Bond, Series 1999

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due June 1</i>	<i>Total Debt Service</i>
2007	4.000%	\$ 169,681	\$ 240,000	\$ 409,681
2008	4.150%	160,081	250,000	410,081
2009	4.250%	149,706	265,000	414,706
2010	4.350%	138,444	275,000	413,444
2011	4.500%	126,481	285,000	411,481
2012	4.550%	113,656	295,000	408,656
2013	4.650%	100,234	310,000	410,234
2014	4.700%	85,819	325,000	410,819
2015	4.750%	70,544	340,000	410,544
2016	4.750%	54,394	360,000	414,394
2017	4.875%	37,294	375,000	412,294
2018	4.875%	19,013	390,000	409,013
TOTALS		<u>\$ 1,225,347</u>	<u>\$ 3,710,000</u>	<u>\$ 4,935,347</u>

5. 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>
2007	4.00-4.50%	\$ 747,957	\$ 355,000	\$ 1,102,957
2008	4.10-4.50%	733,375	365,000	1,098,375
2009	4.15-4.50%	718,007	380,000	1,098,007
2010	4.25-4.50%	701,623	400,000	1,101,623
2011	4.40-4.50%	683,993	415,000	1,098,993
2012	4.50%	665,075	435,000	1,100,075
2013	5.25%	643,344	455,000	1,098,344
2014	5.25%	618,931	475,000	1,093,931
2015	5.25%	593,338	500,000	1,093,338
2016	5.25%	566,300	530,000	1,096,300
2017	5.25%	537,819	555,000	1,092,819
2018	5.25%	507,894	585,000	1,092,894
2019	5.25%	476,394	615,000	1,091,394
2020	5.00%	444,000	650,000	1,094,000
2021	5.00%	410,750	680,000	1,090,750
2022	5.00%	375,875	715,000	1,090,875
2023	5.00%	339,250	750,000	1,089,250
2024	5.00%	300,750	790,000	1,090,750
2025	5.00%	260,375	825,000	1,085,375
2026	5.00%	218,000	870,000	1,088,000
2027	5.00%	173,500	910,000	1,083,500
2028	5.00%	126,875	955,000	1,081,875
2029	5.00%	77,875	1,005,000	1,082,875
2030	5.00%	26,375	1,055,000	1,081,375
TOTALS		<u>\$ 10,947,675</u>	<u>\$ 15,270,000</u>	<u>\$ 26,217,675</u>

BREVARD COUNTY, FLORIDA
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6. 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>
2007	4.50%	\$ 16,766	\$ 127,901	\$ 144,667
2008	4.50%	10,890	133,777	144,667
2009	4.50%	4,851	120,849	125,700
2010	4.50%	745	48,190	48,935
TOTALS		<u>\$ 33,252</u>	<u>\$ 430,717</u>	<u>\$ 463,969</u>

INTERNAL SERVICE

1. Commercial Paper - Information Systems

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Various</i>	<i>Total Debt Service</i>
2007	4.19%	<u>\$ 860</u>	<u>\$ 112,000</u>	<u>\$ 112,860</u>
TOTALS		<u>\$ 860</u>	<u>\$ 112,000</u>	<u>\$ 112,860</u>

BREVARD COUNTY, FLORIDA
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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>
2007	5.00-5.375%	\$ 298,072	\$ 1,040,000	\$ 1,338,072
2008	5.10-5.375%	246,072	1,085,000	1,331,072
2009	5.20-5.375%	190,738	1,135,000	1,325,738
2010	5.375%	131,150	1,190,000	1,321,150
2011	5.375%	67,188	1,250,000	1,317,188
TOTALS		<u>\$ 933,220</u>	<u>\$ 5,700,000</u>	<u>\$ 6,633,220</u>

2. Limited Ad Valorem Tax Refunding Bonds, Series 2002

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2007	3.25%	\$ 214,732	\$ 1,060,000	\$ 1,274,732
2008	3.50%	180,283	1,100,000	1,280,283
2009	3.75%	141,782	1,145,000	1,286,782
2010	4.00%	98,845	1,195,000	1,293,845
2011	4.10%	51,045	1,245,000	1,296,045
TOTALS		<u>\$ 686,687</u>	<u>\$ 5,745,000</u>	<u>\$ 6,431,687</u>

3. Limited Ad Valorem Tax Bonds, Series 2004

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2007	2.50%	\$ 376,375	\$ 2,405,000	\$ 2,781,375
2008	2.75%	316,250	2,470,000	2,786,250
2009	3.50%	248,325	2,535,000	2,783,325
2010	3.00%	159,600	2,620,000	2,779,600
2011	3.00%	81,000	2,700,000	2,781,000
TOTALS		<u>\$ 1,181,550</u>	<u>\$ 12,730,000</u>	<u>\$ 13,911,550</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
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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>
2007	3.00%	\$ 1,703,844	\$ 1,750,000	\$ 3,453,844
2008	3.00%	1,651,344	1,805,000	3,456,344
2009	3.00%	1,597,194	1,855,000	3,452,194
2010	3.00%	1,541,544	1,910,000	3,451,544
2011	3.25%	1,484,244	1,970,000	3,454,244
2012	3.50%	1,420,219	2,035,000	3,455,219
2013	3.625%	1,348,994	2,105,000	3,453,994
2014	5.00%	1,272,688	2,180,000	3,452,688
2015	4.00%	1,163,688	2,290,000	3,453,688
2016	4.00%	1,072,088	2,380,000	3,452,088
2017	4.25%	976,887	2,475,000	3,451,887
2018	4.25%	871,700	2,580,000	3,451,700
2019	4.25%	762,050	2,690,000	3,452,050
2020	4.25%	647,725	2,805,000	3,452,725
2021	4.20%	528,512	2,925,000	3,453,512
2022	4.25%	405,661	3,050,000	3,455,661
2023	4.25%	276,037	3,180,000	3,456,037
2024	4.25%	140,887	3,315,000	3,455,887
TOTALS		<u>\$ 18,865,306</u>	<u>\$ 43,300,000</u>	<u>\$ 62,165,306</u>

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2007	4.25%	\$ 606,988	\$ 595,000	\$ 1,201,988
2008	4.25%	581,700	620,000	1,201,700
2009	4.25%	555,350	645,000	1,200,350
2010	4.25%	527,938	675,000	1,202,938
2011	5.00%	499,250	705,000	1,204,250
2012	5.00%	464,000	735,000	1,199,000
2013	5.00%	427,250	775,000	1,202,250
2014	5.00%	388,500	815,000	1,203,500
2015	5.00%	347,750	855,000	1,202,750
2016	5.00%	305,000	895,000	1,200,000
2017	5.00%	260,250	940,000	1,200,250
2018	5.00%	213,250	990,000	1,203,250
2019	5.00%	163,750	1,040,000	1,203,750
2020	5.00%	111,750	1,090,000	1,201,750
2021	5.00%	57,250	1,145,000	1,202,250
TOTALS		<u>\$ 5,509,976</u>	<u>\$ 12,520,000</u>	<u>\$ 18,029,976</u>

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2007	4.00%	\$ 1,736,205	\$ 1,800,000	\$ 3,536,205
2008	4.00%	1,664,205	1,870,000	3,534,205
2009	4.10%	1,589,405	1,945,000	3,534,405
2010	4.20%	1,509,660	2,025,000	3,534,660
2011	4.30%	1,424,610	2,110,000	3,534,610
2012	4.50%	1,333,880	2,205,000	3,538,880
2013	4.60%	1,234,655	2,300,000	3,534,655
2014	4.70%	1,128,855	2,405,000	3,533,855
2015	4.80%	1,015,820	2,520,000	3,535,820
2016	4.90%	894,860	2,640,000	3,534,860
2017	5.00%	765,500	2,770,000	3,535,500
2018	5.00%	627,000	2,910,000	3,537,000
2019	5.00%	481,500	3,055,000	3,536,500
2020	5.00%	328,750	3,205,000	3,533,750
2021	5.00%	168,500	3,370,000	3,538,500
TOTALS		<u>\$ 15,903,405</u>	<u>\$ 37,130,000</u>	<u>\$ 53,033,405</u>

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2007	4.125%	\$ 504,639	\$ 520,000	\$ 1,024,639
2008	4.000%	483,189	540,000	1,023,189
2009	4.200%	461,589	560,000	1,021,589
2010	4.250%	438,069	585,000	1,023,069
2011	4.375%	413,206	610,000	1,023,206
2012	4.500%	386,519	635,000	1,021,519
2013	4.625%	357,944	665,000	1,022,944
2014	4.750%	327,187	695,000	1,022,187
2015	4.750%	294,175	730,000	1,024,175
2016	5.000%	259,500	765,000	1,024,500
2017	5.000%	221,250	800,000	1,021,250
2018	5.000%	181,250	840,000	1,021,250
2019	5.000%	139,250	885,000	1,024,250
2020	5.000%	95,000	925,000	1,020,000
2021	5.000%	48,750	975,000	1,023,750
TOTALS		<u>\$ 4,611,517</u>	<u>\$ 10,730,000</u>	<u>\$ 15,341,517</u>

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due January 1</i>	<i>Total Debt Service</i>
2007	5.75-6.00%	\$ 29,123	\$ 130,000	\$ 159,123
2008	5.80-6.00%	21,470	135,000	156,470
2009	5.90-6.00%	13,278	145,000	158,278
2010	6.00%	4,500	150,000	154,500
TOTALS		<u>\$ 68,371</u>	<u>\$ 560,000</u>	<u>\$ 628,371</u>

9. Second Guaranteed Entitlement Revenue Bonds, Series 1996

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due November 1</i>	<i>Total Debt Service</i>
2007	5.00-5.50%	\$ 153,570	\$ 240,000	\$ 393,570
2008	5.10-5.50%	141,440	250,000	391,440
2009	5.20-5.50%	128,560	260,000	388,560
2010	5.30-5.50%	114,780	275,000	389,780
2011	5.40-5.50%	99,945	290,000	389,945
2012	5.40-5.50%	84,025	305,000	389,025
2013	5.40-5.50%	67,150	320,000	387,150
2014	5.40-5.50%	49,330	340,000	389,330
2015	5.50%	30,387	355,000	385,387
2016	5.50%	10,312	375,000	385,312
TOTALS		<u>\$ 879,499</u>	<u>\$ 3,010,000</u>	<u>\$ 3,889,499</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
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10. Sales Tax Refunding Revenue Bonds, Series 1997

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2007	4.400%-4.500%	\$ 380,529	\$ 1,655,000	\$ 2,035,529
2008	4.500%	305,306	1,725,000	2,030,306
2009	4.500%-4.625%	225,881	1,805,000	2,030,881
2010	4.625%-4.750%	141,678	1,885,000	2,026,678
2011	4.750%	51,181	1,975,000	2,026,181
2012	4.750%	2,138	90,000	92,138
TOTALS		<u>\$ 1,106,713</u>	<u>\$ 9,135,000</u>	<u>\$ 10,241,713</u>

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>
2007	3.500%	\$ 1,365,712	\$ 2,350,000	\$ 3,715,712
2008	3.500%	1,282,325	2,415,000	3,697,325
2009	4.000%	1,190,262	2,490,000	3,680,262
2010	4.000%	1,088,862	2,580,000	3,668,862
2011	4.000%	987,763	2,475,000	3,462,763
2012	4.000%	889,762	2,425,000	3,314,762
2013	5.250%	775,113	2,520,000	3,295,113
2014	5.250%	639,400	2,650,000	3,289,400
2015	5.250%	496,731	2,785,000	3,281,731
2016	4.500%	402,588	935,000	1,337,588
2017	4.500%	359,500	980,000	1,339,500
2018	4.625%	313,747	1,025,000	1,338,747
2019	4.750%	264,750	1,065,000	1,329,750
2020	4.875%	227,147	505,000	732,147
2021	4.875%	201,919	530,000	731,919
2022	5.000%	175,125	555,000	730,125
2023	5.000%	146,625	585,000	731,625
2024	5.000%	116,750	610,000	726,750
2025	5.000%	85,375	645,000	730,375
2026	5.000%	52,375	675,000	727,375
2027	5.000%	17,750	710,000	727,750
TOTALS		<u>\$ 11,079,581</u>	<u>\$ 31,510,000</u>	<u>\$ 42,589,581</u>

BREVARD COUNTY, FLORIDA
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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>
2007	2.00%-2.75%	\$ 478,825	\$ 1,435,000	\$ 1,913,825
2008	2.75%-3.00%	444,194	1,475,000	1,919,194
2009	3.00%-3.25%	401,262	1,510,000	1,911,262
2010	3.25%-3.75%	353,181	1,565,000	1,918,181
2011	3.75%-4.00%	302,719	1,335,000	1,637,719
2012	4.00%	249,887	1,390,000	1,639,887
2013	4.00%	193,088	1,450,000	1,643,088
2014	4.00%-4.10%	133,988	1,505,000	1,638,988
2015	4.10%-4.25%	99,480	215,000	314,480
2016	4.25%-4.35%	90,291	225,000	315,291
2017	4.35%-4.50%	80,399	235,000	315,399
2018	4.50%	69,775	245,000	314,775
2019	4.50%	58,525	255,000	313,525
2020	4.50%	46,825	265,000	311,825
2021	4.50%-4.75%	34,562	280,000	314,562
2022	4.75%	21,375	290,000	311,375
2023	4.75%	7,244	305,000	312,244
		<u>\$ 3,065,620</u>	<u>\$ 13,980,000</u>	<u>\$ 17,045,620</u>

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>
2007	3.00%	\$ 546,063	\$ 0	\$ 546,063
2008	3.00%	541,564	300,000	841,564
2009	3.00%	532,189	325,000	857,189
2010	3.00%	522,064	350,000	872,064
2011	3.25%	509,095	475,000	984,095
2012	3.50%	490,264	635,000	1,125,264
2013	3.50%	467,689	655,000	1,122,689
2014	4.00%	442,626	680,000	1,122,626
2015	3.50%	416,601	710,000	1,126,601
2016	3.60%	391,036	730,000	1,121,036
2017	4.00%	362,696	760,000	1,122,696
2018	4.00%	331,696	790,000	1,121,696
2019	4.00%	299,496	820,000	1,119,496
2020	4.00%	265,996	855,000	1,120,996
2021	4.10%	230,652	890,000	1,120,652
2022	4.125%	193,328	925,000	1,118,328
2023	4.25%	153,850	960,000	1,113,850
2024	4.25%	112,094	1,005,000	1,117,094
2025	4.25%	68,531	1,045,000	1,113,531
2026	4.25%	23,163	1,090,000	1,113,163
		<u>\$ 6,900,693</u>	<u>\$ 14,000,000</u>	<u>\$ 20,900,693</u>

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due March 1</i>	<i>Total Debt Service</i>
2007	3.80%	\$ 183,030	\$ 585,000	\$ 768,030
2008	4.00%	159,815	605,000	764,815
2009	4.10%	134,800	630,000	764,800
2010	4.20%	108,130	655,000	763,130
2011	4.25%	79,925	680,000	759,925
2012	4.50%	49,500	710,000	759,500
2013	4.50%	16,763	745,000	761,763
TOTALS		<u>\$ 731,963</u>	<u>\$ 4,610,000</u>	<u>\$ 5,341,963</u>

15. Constitutional Fuel Tax Revenue Bonds, Series 2000

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2007	4.90-6.00%	\$ 331,705	\$ 1,545,000	\$ 1,876,705
2008	5.00-6.00%	256,000	1,625,000	1,881,000
2009	5.00-6.00%	174,750	1,705,000	1,879,750
2010	5.00-6.00%	89,500	1,790,000	1,879,500
TOTALS		<u>\$ 851,955</u>	<u>\$ 6,665,000</u>	<u>\$ 7,516,955</u>

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>
2007	3.00%	\$ 1,126,437	\$ 115,000	\$ 1,241,437
2008	3.00%	1,122,987	115,000	1,237,987
2009	3.00%	1,119,537	120,000	1,239,537
2010	3.00%	1,115,937	125,000	1,240,937
2011	5.00%	1,112,187	2,005,000	3,117,187
2012	5.00%	1,011,937	2,105,000	3,116,937
2013	5.00%	906,688	2,210,000	3,116,688
2014	5.00%	796,188	2,325,000	3,121,188
2015	5.00%	679,938	2,440,000	3,119,938
2016	4.00%	557,938	2,555,000	3,112,938
2017	4.00%	455,738	2,660,000	3,115,738
2018	4.00%	349,338	2,770,000	3,119,338
2019	4.00%	238,538	2,880,000	3,118,538
2020	4.125%	123,338	2,990,000	3,113,338
TOTALS		<u>\$ 10,716,726</u>	<u>\$ 25,415,000</u>	<u>\$ 36,131,726</u>

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SEPTEMBER 30, 2006

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>
2007	4.000%	\$ 2,080,756	\$ 1,525,000	\$ 3,605,756
2008	3.250%	2,019,756	1,590,000	3,609,756
2009	4.000%	1,968,081	1,640,000	3,608,081
2010	3.500%	1,902,481	1,705,000	3,607,481
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
		<u>\$ 25,789,438</u>	<u>\$ 46,370,000</u>	<u>\$ 72,159,438</u>

18. Commercial Paper

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Various</i>	<i>Total Debt Service</i>
2007	4.19%	\$ 602,991	\$ 1,311,000	\$ 1,913,991
2008	4.19%	497,259	2,777,000	3,274,259
2009	4.19%	450,308	701,000	1,151,308
2010	4.19%	223,530	6,323,000	6,546,530
2011	4.19%	32,892	4,156,000	4,188,892
TOTALS		<u>\$ 1,806,980</u>	<u>\$ 15,268,000</u>	<u>\$ 17,074,980</u>

19. Capital Lease Commitments

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Present Value Of Future Minimum Lease Payments</i>	<i>Total Debt Service</i>
2007	4.73%	\$ 29,780	\$ 260,339	\$ 290,119
2008	4.73%	17,859	231,807	249,666
2009	4.73%	8,699	183,919	192,618
TOTALS		<u>\$ 56,338</u>	<u>\$ 676,065</u>	<u>\$ 732,403</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2006

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>
2007	4.370%	\$ 87,667	\$ 135,305	\$ 222,972
2008	4.370%	81,634	141,338	222,972
2009	4.370%	75,332	147,640	222,972
2010	4.370%	68,750	154,222	222,972
2011	4.370%	61,873	161,099	222,972
2012	4.370%	54,691	168,281	222,972
2013	4.370%	47,188	175,784	222,972
2014	4.370%	39,350	183,622	222,972
2015	4.370%	31,163	191,809	222,972
2016	4.370%	22,611	200,361	222,972
2017	4.370%	13,678	209,294	222,972
2018	4.370%	4,286	199,455	203,741
TOTALS		<u>\$ 588,223</u>	<u>\$ 2,068,210</u>	<u>\$ 2,656,433</u>

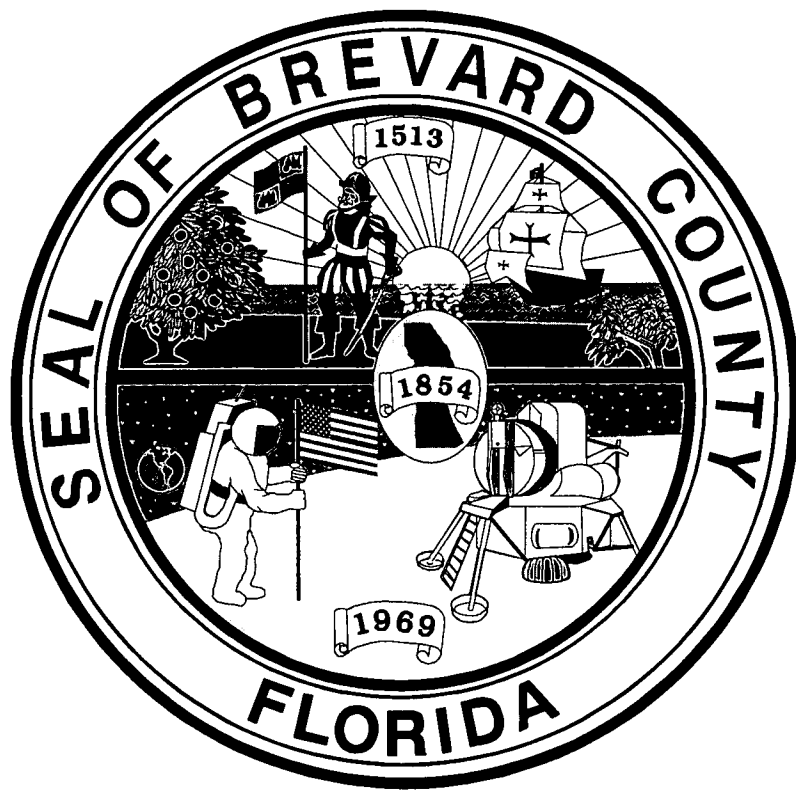
2. Note Payable - Titusville-Cocoa Airport Authority

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Monthly</i>	<i>Total Debt Service</i>
2007	2.500%	\$ 2,311	\$ 7,154	\$ 9,465
2008	2.500%	2,130	7,335	9,465
2009	2.500%	1,944	7,521	9,465
2010	2.500%	1,754	7,711	9,465
2011	2.500%	1,559	7,906	9,465
2012	2.500%	1,359	8,106	9,465
2013	2.500%	1,154	8,311	9,465
2014	2.500%	944	8,521	9,465
2015	2.500%	729	8,736	9,465
2016	2.500%	508	8,957	9,465
2017	2.500%	281	9,184	9,465
2018	2.500%	57	6,253	6,310
TOTALS		<u>\$ 14,730</u>	<u>\$ 95,695</u>	<u>\$ 110,425</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY
SEPTEMBER 30, 2006

3. Capital Lease Commitment (Melbourne-Tillman)

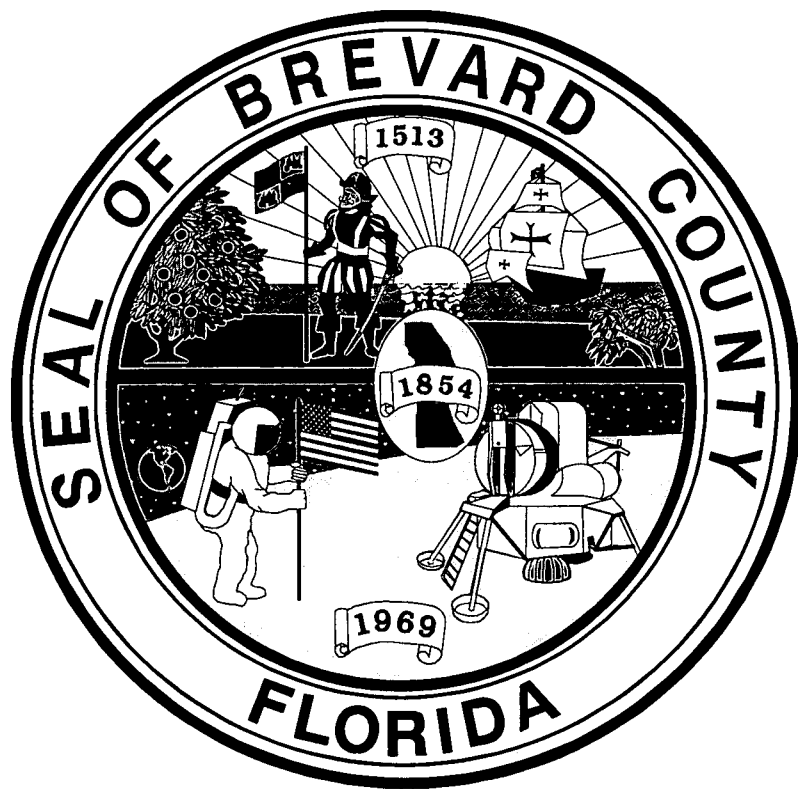
<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due</i>	<i>Total Debt Service</i>
2007	4.045%	\$ 1,306	\$ 28,649	\$ 29,955
2008	4.045%	1,697	13,280	14,977
TOTALS		<u>\$ 3,003</u>	<u>\$ 41,929</u>	<u>\$ 44,932</u>



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STATISTICAL INFORMATION

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

	Fiscal Year					
	2006	2005	2004	2003	2002	2001
Governmental activities:						
Invested in capital assets, net of related debt	\$ 273,403,121	\$ 236,991,969	\$ 221,791,523	\$ 200,449,964	\$ 158,366,334	\$ 144,114,264
Restricted	223,845,927	156,678,644	121,668,781	91,834,514	85,343,377	72,827,624
Unrestricted	65,702,595	45,916,052	20,678,597	12,055,744	32,548,964	27,269,426
Total governmental activities net assets	\$ 562,951,643	\$ 439,586,665	\$ 364,138,901	\$ 304,340,222	\$ 276,258,675	\$ 244,211,314
Business-type activities						
Invested in capital assets, net of related debt	\$ 146,410,947	\$ 134,132,019	\$ 123,908,511	\$ 118,518,962	\$ 113,088,582	\$ 107,505,540
Restricted	30,035,221	29,062,459	27,755,710	29,558,810	30,817,188	29,759,976
Unrestricted	58,008,351	50,011,043	52,393,072	44,222,323	39,542,972	40,932,998
Total business-type activities net assets	\$ 234,454,519	\$ 213,205,521	\$ 204,057,293	\$ 192,300,095	\$ 183,448,742	\$ 178,198,514
Primary government						
Invested in capital assets, net of related debt	\$ 419,814,068	\$ 371,123,988	\$ 345,700,034	\$ 318,968,926	\$ 271,454,916	\$ 251,619,804
Restricted	253,881,148	185,741,103	149,424,491	121,393,324	116,160,565	102,587,600
Unrestricted	123,710,946	95,927,095	73,071,669	56,278,067	72,091,936	68,202,424
Total primary government net assets	\$ 797,406,162	\$ 652,792,186	\$ 568,196,194	\$ 496,640,317	\$ 459,707,417	\$ 422,409,828

Table 2

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

	Fiscal Year					
	2006	2005	2004	2003	2002	2001
Expenses						
Governmental Activities:						
General government	\$ 96,682,297	\$ 89,997,926	\$ 86,370,772	\$ 82,963,060	\$ 78,427,836	\$ 76,202,503
Public safety	146,183,608	136,380,175	126,390,702	115,244,446	107,389,676	94,843,856
Physical environment	8,411,598	28,541,459	4,551,562	8,326,257	5,921,673	7,582,089
Transportation	32,990,396	28,198,681	28,071,553	38,431,190	23,152,260	22,164,786
Economic environment	15,509,627	10,333,074	12,721,760	11,690,088	10,165,393	10,482,591
Human services	21,425,695	19,542,664	20,410,838	17,908,974	15,273,540	13,862,955
Culture and recreation	54,156,711	45,109,227	42,036,886	37,454,534	41,708,706	34,942,951
Intergovernmental	23,695,982					
Interest on long-term debt	13,308,795	10,531,096	9,939,459	10,470,814	10,913,588	9,304,356
Total governmental activities expenses	<u>\$ 412,364,709</u>	<u>\$ 368,634,302</u>	<u>\$ 330,493,532</u>	<u>\$ 322,489,363</u>	<u>\$ 292,952,672</u>	<u>\$ 269,386,087</u>
Business-type expenses:						
Solid Waste	\$ 36,592,711	\$ 46,849,860	\$ 35,022,817	\$ 27,568,442	\$ 28,712,675	\$ 26,653,832
Water Resources	30,672,686	31,074,985	30,082,142	30,416,417	30,667,407	29,016,051
Transit Services	9,317,241	8,122,342	9,049,797	10,065,975	8,887,845	7,876,527
County-wide golf courses	4,799,453	4,029,516	3,994,632	3,890,180	3,878,993	4,185,436
Total business-type activities expenses	<u>\$ 81,382,091</u>	<u>\$ 90,076,703</u>	<u>\$ 78,149,388</u>	<u>\$ 71,941,014</u>	<u>\$ 72,146,920</u>	<u>\$ 67,731,846</u>
Total primary government expenses	<u>\$ 493,746,800</u>	<u>\$ 458,711,005</u>	<u>\$ 408,642,920</u>	<u>\$ 394,430,377</u>	<u>\$ 365,099,592</u>	<u>\$ 337,117,933</u>
Program revenues						
Governmental activities:						
Charges for services						
General government	\$ 53,269,130	\$ 52,990,418	\$ 41,662,992	\$ 38,660,486	\$ 32,494,844	\$ 29,171,179
Public safety	38,662,327	44,269,156	42,235,033	34,175,418	31,120,186	26,249,724
Transportation	12,241,878	9,986,389	10,694,350	10,224,165	7,607,614	5,910,644
Human services	24,124,674	9,413,614	737,411	645,106	705,013	394,100
Other activities	8,728,727	7,239,045	6,861,062	6,331,356	6,187,894	5,804,975
Operating grants and contributions	42,673,929	42,224,418	34,982,618	20,049,588	25,007,490	22,635,600
Capital grants and contributions	1,040,734	2,576,006	6,333,961	19,242,098	6,577,342	3,970,555
Total governmental activities program revenues	<u>\$ 180,741,399</u>	<u>\$ 168,699,046</u>	<u>\$ 143,507,427</u>	<u>\$ 129,328,217</u>	<u>\$ 109,700,383</u>	<u>\$ 94,136,777</u>

Business-type activities:					
Charges for services					
Solid Waste	\$ 38,092,220	\$ 33,381,352	\$ 32,776,740	\$ 30,000,816	\$ 28,262,588
Water Resources	26,021,614	24,339,360	24,013,606	22,916,096	22,334,300
Other activities	5,091,417	4,792,281	5,268,176	6,055,913	6,253,634
Operating grants and contributions	7,174,771	17,133,519	10,743,037	2,591,151	2,476,115
Capital grants and contributions	17,508,022	14,969,144	14,321,127	15,617,726	12,934,568
Total business-type activities program revenues	\$ 93,888,044	\$ 94,615,656	\$ 87,122,686	\$ 77,181,702	\$ 72,261,205
Total primary government program revenues	\$ 274,629,443	\$ 263,314,702	\$ 230,630,113	\$ 206,509,919	\$ 181,961,588
Net (Expense) Revenue					
Governmental activities	\$ (231,623,310)	\$ (199,935,256)	\$ (186,986,105)	\$ (193,161,146)	\$ (183,252,289)
Business-type activities	12,505,953	4,538,953	8,973,298	5,240,688	114,285
Total primary government net expense	\$ (219,117,357)	\$ (195,396,303)	\$ (178,012,807)	\$ (187,920,458)	\$ (183,138,004)
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes:					
Ad valorem taxes, levied for general purposes	\$ 193,979,483	\$ 167,436,879	\$ 155,492,375	\$ 139,235,675	\$ 125,739,657
Ad valorem taxes, levied for debt service	16,700,533	21,251,828	20,776,835	18,622,550	17,300,433
Franchise fees	24,726,195	19,743,734	10,731,977	10,470,515	9,505,334
Local option gas tax	7,970,851	8,223,931	7,742,001	7,543,603	7,291,900
Tourist tax	8,511,892	7,335,377	6,131,598	5,452,453	5,312,656
State shared revenues (unrestricted)	35,668,323	34,816,786	31,528,611	29,518,051	28,130,318
Interest income	18,702,480	7,349,343	3,794,492	5,255,502	8,335,082
Miscellaneous	11,191,159	10,370,806	7,331,033	6,847,351	4,010,499
Transfers	(2,017,809)	(1,145,664)	(960,075)	(967,298)	(1,153,500)
Total governmental activities	\$ 315,433,107	\$ 275,383,020	\$ 242,568,847	\$ 221,978,402	\$ 204,472,379
Business-type activities:					
Interest income	\$ 4,932,633	\$ 2,224,346	\$ 1,495,683	\$ 2,107,078	\$ 3,484,240
Miscellaneous	922,632	1,239,265	796,347	536,289	498,203
Transfers	2,017,809	1,145,664	960,075	967,298	1,153,500
Total business-type activities	\$ 7,873,074	\$ 4,609,275	\$ 3,252,105	\$ 3,610,665	\$ 5,135,943
Total primary government	\$ 323,306,181	\$ 279,992,295	\$ 245,820,952	\$ 225,589,067	\$ 209,608,322
Changes in Net Assets					
Governmental activities	\$ 83,809,797	\$ 75,447,764	\$ 55,582,742	\$ 28,817,256	\$ 21,220,090
Business-type activities	20,379,027	9,148,228	12,225,403	8,851,353	5,250,228
Total primary government	\$ 104,188,824	\$ 84,595,992	\$ 67,808,145	\$ 37,668,609	\$ 26,470,318

Table 3

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

Function/Program	Fiscal Year					
	2006	2005	2004	2003	2002	2001
Governmental Activities:						
General government	\$ 55,018,461	\$ 63,565,443	\$ 47,187,157	\$ 39,797,993	\$ 34,074,977	\$ 30,806,426
Public safety	44,575,496	48,890,820	48,699,129	37,401,018	34,641,124	30,804,139
Physical environment	10,939,949	13,989,349	4,316,402	9,437,122	7,463,659	5,815,917
Transportation	22,619,317	19,356,947	23,856,344	29,333,051	15,753,677	13,979,732
Economic environment	13,542,626	5,160,976	7,874,014	5,846,120	7,060,246	6,671,949
Human services	26,275,755	11,725,370	5,397,134	2,721,493	2,129,840	1,671,683
Culture and recreation	7,769,795	6,010,141	6,177,247	4,791,420	8,576,860	4,386,931
Total governmental activities	\$ 180,741,399	\$ 168,699,046	\$ 143,507,427	\$ 129,328,217	\$ 109,700,383	\$ 94,136,777
Business-type activities:						
Solid Waste	\$ 41,176,543	\$ 48,838,235	\$ 41,505,103	\$ 31,692,312	\$ 30,011,446	\$ 28,771,688
Water Resources	40,279,524	35,068,651	33,381,289	32,424,204	31,001,541	29,314,889
Transit Services	8,663,549	7,744,083	9,315,665	10,430,661	8,407,409	8,817,979
County-wide golf courses	3,768,428	2,964,687	2,920,629	2,634,525	2,840,809	3,023,738
Total business-type activities	\$ 93,888,044	\$ 94,615,656	\$ 87,122,686	\$ 77,181,702	\$ 72,261,205	\$ 69,928,294
Total primary government	\$ 274,629,443	\$ 263,314,702	\$ 230,630,113	\$ 206,509,919	\$ 181,961,588	\$ 164,065,071

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

	Fiscal Year									
	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
General fund:										
Reserved	\$ 2,317,385	\$ 2,543,828	\$ 2,880,444	\$ 1,910,508	\$ 3,748,808	\$ 4,142,505	\$ 2,021,819	\$ 2,859,557	\$ 3,880,240	\$ 1,150,371
Unreserved	45,406,695	31,690,470	10,214,323	9,324,150	13,089,758	19,869,306	22,912,610	22,366,729	18,519,292	13,024,491
Total General fund	\$ 47,724,080	\$ 34,234,298	\$ 13,094,767	\$ 11,234,658	\$ 16,838,566	\$ 24,011,811	\$ 24,934,429	\$ 25,226,286	\$ 22,399,532	\$ 14,174,862
All Other Governmental Funds:										
Reserved	\$ 2,329,024	\$ 3,512,845	\$ 3,483,536	\$ 3,801,333	\$ 3,335,916	\$ 2,861,205	\$ 3,114,532	\$ 2,913,071	\$ 3,634,374	\$ 12,163,414
Unreserved, reported in:										
Special revenue funds	186,881,423	118,985,469	97,880,186	91,280,951	90,535,230	84,566,218	87,619,389	51,136,299	58,455,642	59,722,331
Debt service funds	10,914,378	9,211,938	9,919,313	5,347,462	5,489,454	8,637,164	6,793,477	6,711,141	5,676,991	2,064,950
Capital projects funds	101,554,410	130,073,129	71,277,623	79,407,470	91,010,739	82,397,033	11,111,789	12,958,392	15,091,665	19,541,645
Total all other governmental funds	\$ 301,679,235	\$ 261,783,381	\$ 182,560,658	\$ 179,837,216	\$ 190,371,339	\$ 178,461,620	\$ 108,639,187	\$ 73,718,903	\$ 82,858,672	\$ 93,492,340

Table 5

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

	Fiscal Year									
	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
Revenues										
Taxes	\$ 251,888,953	\$ 223,991,750	\$ 200,874,786	\$ 181,324,796	\$ 165,372,865	\$ 142,017,832	\$ 132,433,933	\$ 122,561,557	\$ 119,555,211	\$ 115,994,701
Licenses and permits	9,573,431	9,551,981	8,150,156	7,059,516	6,663,178	4,831,757	4,409,455	3,914,496	3,586,200	3,387,020
Intergovernmental revenues	80,964,769	83,778,872	63,277,289	54,242,352	60,710,765	56,576,507	56,963,949	54,152,422	44,444,245	45,850,326
Charges for services	74,093,620	82,386,918	62,984,179	57,921,420	49,818,764	46,379,945	42,455,286	35,779,391	31,348,115	28,425,969
Fines and forfeits	6,087,778	2,080,246	5,035,027	5,333,944	4,873,687	3,517,005	2,973,132	3,638,594	3,483,360	2,652,505
Miscellaneous revenues	76,243,305	45,013,789	31,361,889	30,146,318	30,656,198	32,440,054	27,142,290	19,910,043	25,511,005	21,562,959
Total revenues	\$ 498,851,856	\$ 446,803,556	\$ 371,683,326	\$ 336,028,346	\$ 318,095,457	\$ 285,763,100	\$ 266,378,045	\$ 239,956,503	\$ 227,928,136	\$ 217,873,480
Expenditures										
General government	\$ 95,806,070	\$ 90,333,495	\$ 86,564,539	\$ 84,391,262	\$ 76,932,173	\$ 69,570,336	\$ 64,925,879	\$ 58,978,162	\$ 56,032,788	\$ 53,865,357
Public safety	150,112,395	141,407,787	127,298,772	117,272,996	107,878,916	94,999,654	88,155,023	77,010,731	68,528,593	64,508,814
Physical environment	13,870,324	29,479,490	7,518,385	8,479,107	11,722,485	13,946,157	5,401,374	5,879,323	6,550,175	5,247,723
Transportation	48,569,515	40,986,138	32,239,329	33,481,189	27,630,103	30,775,090	30,018,676	29,382,354	25,881,398	25,760,673
Economic environment	16,903,757	10,376,895	12,725,355	11,652,116	10,202,005	10,481,869	10,034,740	9,360,941	7,517,468	6,406,964
Human services	21,120,538	19,427,709	19,515,009	17,407,272	17,659,053	14,341,429	12,935,568	11,193,914	9,991,422	10,287,451
Culture and recreation	47,802,383	42,330,607	37,847,900	35,680,930	33,269,460	29,577,037	27,836,154	26,068,282	24,795,148	24,963,108
Intergovernmental	23,695,982	-	-	-	-	-	-	-	-	-
Capital outlay	44,154,897	30,025,304	16,721,294	19,899,699	21,680,199	9,603,734	8,157,748	10,873,301	12,991,523	11,959,206
Debt service:										
Principal	22,327,544	20,189,051	17,162,091	17,962,068	13,711,390	11,650,384	19,290,172	13,207,891	15,535,028	14,171,878
Interest	13,507,816	11,403,043	9,288,328	10,505,371	11,765,308	8,963,326	8,602,768	7,814,442	8,850,643	9,250,844
Total expenditures	\$ 497,871,221	\$ 435,959,519	\$ 366,881,002	\$ 356,732,010	\$ 332,451,092	\$ 293,909,016	\$ 275,358,102	\$ 249,769,341	\$ 236,674,186	\$ 226,422,018
Excess(deficiency) of revenues over (under) expenditures	\$ 980,635	\$ 10,844,037	\$ 4,802,324	\$ (20,703,664)	\$ (14,355,635)	\$ (8,145,916)	\$ (8,980,057)	\$ (9,812,838)	\$ (8,746,050)	\$ (8,548,538)

Other Financing Sources and (Uses)

Transfers in	\$ 41,958,276	\$ 45,687,421	\$ 25,907,272	\$ 31,484,503	\$ 33,862,228	\$ 20,386,451	\$ 19,741,232	\$ 21,301,610	\$ 22,881,457	\$ 25,281,612
Transfers out	(43,976,085)	(46,613,442)	(26,867,347)	(30,261,410)	(33,233,622)	(20,036,975)	(18,190,943)	(19,871,103)	(22,656,620)	(24,127,200)
Operating transfers to component units	-	-	-	-	-	-	(72,825)	(91,112)	(86,350)	(117,499)
Proceeds of the sale of capital assets	943,022	3,370,729	-	-	-	-	-	-	-	-
Insurance proceeds	379,229	1,001,066	-	-	-	-	-	-	-	-
Capital leases issued	210,578	786,830	-	1,100,000	14,068	27,073	140,265	-	-	-
Refunding bonds issued	-	25,525,000	-	16,370,000	34,899,553	7,070,000	-	-	20,105,000	-
Capital related debt issued	52,176,000	83,830,000	3,879,475	2,176,000	17,192,917	75,820,000	42,225,000	2,300,000	602,584	1,085,000
Bond premium	986,980	1,850,808	-	116,605	882,209	48,207	-	-	-	-
Bond discount	-	(9,743)	-	-	-	(532,117)	(331,669)	-	(56,273)	-
Payment to bond refunding escrow agent	-	(26,447,841)	-	(16,105,863)	(34,829,595)	(7,241,259)	-	-	(19,584,649)	-
Total other financing sources (uses)	\$ 52,678,000	\$ 88,980,828	\$ 2,919,400	\$ 4,879,835	\$ 18,787,758	\$ 75,541,380	\$ 43,511,060	\$ 3,639,395	\$ 1,205,149	\$ 2,121,913
Net change in fund balances	\$ 53,658,635	\$ 99,824,865	\$ 7,721,724	\$ (15,823,829)	\$ 4,432,123	\$ 67,395,464	\$ 34,531,003	\$ (6,173,443)	\$ (7,540,901)	\$ (6,426,625)
Debt service as a percentage of non capital expenditures	8.6%	8.4%	7.8%	9.0%	8.7%	7.8%	11.7%	9.9%	12.0%	12.1%
Capital expenditures	\$ 81,774,298	\$ 61,335,014	\$ 29,876,759	\$ 40,167,883	\$ 37,936,196	\$ 28,857,850	\$ 36,278,779	\$ 37,972,990	\$ 33,173,514	\$ 32,379,300

Table 6

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

Fiscal Year	General Property Tax	Sales And Use Tax	Motor Fuel Tax (2)	Franchise Fees/ Services Tax	Total
1997	\$ 92,617,960	\$ 11,400,680	\$ 6,599,769	\$ 5,167,306	\$ 115,785,715
1998	95,151,246	11,651,448	6,798,915	5,792,511	119,394,120
1999	97,075,195	12,135,267	7,116,838	6,188,520	122,515,820
2000	105,573,945	12,513,956	8,510,337	6,512,856	133,111,094
2001	112,388,979	12,688,045	7,379,171	8,896,829	141,353,024
2002	125,739,657	12,604,556	7,526,175	9,505,334	155,375,722
2003	139,235,675	12,996,056	7,712,965	10,470,515	170,415,211
2004	155,492,375	13,873,600	8,099,826	10,731,975	188,197,776
2005	167,436,879	15,559,309	8,506,595	19,743,734	211,246,517
2006	193,979,483	16,482,743	8,348,642	24,726,195	243,537,063

(1) The ad valorem property taxes, sales and use taxes, and franchise fees/communications services tax were combined for financial statement presentation and disclosed by fund type taxes.
This table includes General and Special Revenue Funds only.

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

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
1997	\$ 28,589,635,370	\$ 10,407,262,250	\$ 71,451,710	\$ 3,480,519,723	\$ 13,959,233,683	\$ 9,652,512,440	\$ 4,977,889,247	\$ 14,630,401,687	15.6941	51.2%
1998	30,698,988,684	11,741,417,750	368,499,930	3,502,665,635	15,612,583,315	10,054,304,780	5,032,100,589	15,086,405,369	15.7547	49.1%
1999	31,226,496,851	11,210,373,220	516,646,690	3,542,688,638	15,269,708,548	10,567,103,290	5,389,685,013	15,956,788,303	15.2961	51.1%
2000	31,756,547,046	10,481,659,510	646,579,490	3,641,192,819	14,769,431,819	11,281,252,730	5,705,862,497	16,987,115,227	14.9242	53.5%
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%

(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 (ie, \$25,000 homestead exemption, Disability/ Blind, Widows / Widowers, And Age 65 & older).

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

Source: Brevard County Property Appraiser

Table 8

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

	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
<u>County-Wide</u>										
Brevard County	4.9370	4.8245	5.4032	5.8342	5.8395	5.6143	5.5032	5.5991	5.6477	5.7031
Brevard County School District	7.6670	7.9630	8.1940	8.4050	8.6050	8.6740	8.9080	9.1710	9.5780	9.4590
St. Johns River Water Management	0.4620	0.4620	0.4620	0.4620	0.4620	0.4620	0.4720	0.4820	0.4820	0.4820
Florida Inland Navigation District	0.0385	0.0385	0.0385	0.0385	0.0385	0.0385	0.0410	0.0440	0.0470	0.0500
<u>Total County-Wide</u>	<u>13.1045</u>	<u>13.2880</u>	<u>14.0977</u>	<u>14.7397</u>	<u>14.9450</u>	<u>14.7888</u>	<u>14.9242</u>	<u>15.2961</u>	<u>15.7547</u>	<u>15.6941</u>
<u>Districts (Excluding Cities) (1)</u>										
District I	3.9600	5.8702	6.2778	6.5301	6.5318	6.5153	5.3234	5.2548	4.6151	4.6811
District II	2.6555	4.3888	4.3295	4.7024	4.7076	4.7678	3.7346	3.6633	3.0312	3.0815
District III	2.5865	4.3537	4.6863	4.9205	4.7075	4.7780	3.9664	3.8384	3.2016	3.2523
District IV	3.3304	5.1777	5.6049	5.7899	5.7928	5.8769	4.5024	4.4409	3.7473	3.8213
District V	2.7039	4.4641	4.7984	4.9963	4.7833	4.8491	4.0190	3.8910	3.2851	3.3256
<u>Cities</u>										
Cape Canaveral	3.0000	3.0000	3.3740	3.4564	2.7064	2.0040	2.0004	1.6739	1.6539	1.6139
Cocoa	4.5705	4.8026	4.8074	4.5228	4.4068	4.4068	4.1321	4.1321	4.1321	4.1321
Cocoa Beach	3.5800	4.1000	4.5000	4.7800	4.8900	5.0374	5.1174	5.1174	5.1174	5.1732
Indianalantic	4.3313	4.6203	4.8451	5.0089	5.0089	4.8451	4.8451	4.8451	4.8451	4.9623
Indian Harbour Beach	4.3675	4.7050	4.9733	4.9765	4.8545	4.6900	4.6400	4.3290	4.0370	3.6927
Malabar	1.3970	1.5994	1.7642	1.7642	1.7642	1.7642	1.6212	1.5000	1.4184	1.3956
Melbourne	4.5081	4.7415	4.7856	4.7856	4.5228	4.5228	4.5228	4.5228	4.5228	4.5228
Melbourne Beach	2.7808	3.0443	3.2774	3.7676	3.7959	3.9336	4.2887	4.3767	3.8365	3.5608
Melbourne Village	4.5384	4.5890	4.5221	4.5224	4.3529	4.0360	4.1766	4.0643	3.8024	3.5493
Palm Bay	4.6000	5.9804	6.9900	7.5301	7.6394	7.6563	7.6563	7.1742	7.1742	7.1742
Rockledge	4.9500	5.2900	5.7000	5.7000	5.7000	5.7000	5.7000	5.5590	5.5000	5.3600
Satellite Beach	5.9000	6.3596	6.3812	6.5953	6.6404	6.5265	6.2687	6.1395	5.9679	5.8210
Titusville	5.1990	6.0597	5.8504	5.8504	5.8504	6.8403	7.0313	6.7835	6.4682	6.1829
West Melbourne	1.5899	1.9344	0.0000	0.0000	0.0000	0.0000	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	2006			1997		
	Taxes	Percentage of Total Taxes	Rank	Taxes	Percentage of Total Taxes	Rank
Florida Power & Light Company	\$ 7,039,765	1.12%	1	\$ 6,938,049	2.50%	1
Bellsouth Telecommunications, Inc	3,200,145	0.51%	2	4,488,666	1.62%	3
Oleander Power Porject Ltd	3,153,079	0.50%	3	-	-	-
Harris Corporation	2,708,725	0.43%	4	5,953,471	2.15%	2
Intersil Corporation	1,128,552	0.18%	5	-	-	-
Reliant Energy Indian River LLC	974,885	0.15%	6	-	-	-
Satellite Beach Partners LLC	821,490	0.13%	7	-	-	-
Florida East Coast Railroad	775,397	0.12%	8	576,524	0.21%	8
Melbourne-JCP Assoc Ltd	661,396	0.11%	9	548,594	0.20%	10
M David Moallem	654,013	0.10%	10	-	-	-
Florida Gas Transmission Company	-	-	-	627,633	0.23%	7
Wal-Mart Stores	-	-	-	794,134	0.29%	4
Canaveral Port Authority	-	-	-	696,000	0.25%	5
Time Warner Entertainment	-	-	-	691,101	0.25%	6
John Hancock Mutual Insurance	-	-	-	563,268	0.20%	9
Total	\$ 21,117,447	3.35%		\$ 21,877,440	7.88%	
Total Taxes	\$ 629,314,232			\$ 277,473,526		

Source: Brevard County Tax Collector

Table 10

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

Fiscal Year	Total Levied	Tax Collections	Percentage of Levy Collected
1997	\$ 287,980,760	\$ 285,073,613	98.99%
1998	295,520,355	293,400,581	99.28%
1999	309,758,295	307,264,227	99.19%
2000	325,199,029	322,570,415	99.19%
2001	335,441,678	332,988,082	99.27%
2002	370,463,826	368,513,827	99.47%
2003	400,800,760	397,848,790	99.26%
2004	446,527,253	445,029,555	99.66%
2005	546,405,148	545,813,320	99.89%
2006	629,314,232	628,231,980	99.83%

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

Source: Brevard County Tax Collector

Table 11

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	Certificates of participation	Capital Leases	Revenue Bonds	Notes	Capital Leases	Total		
1997	\$ 44,970,000	\$ 85,693,045	\$ 2,990,000	\$ 20,875,000	\$ 2,685,622	\$ 127,945,000	\$ 280,000	\$ -	\$ 285,438,667	2.72%	\$ 618
1998	41,665,000	97,889,582	2,757,584	-	2,119,532	120,230,000	3,217,416	-	267,879,114	2.40%	573
1999	38,200,000	89,071,301	5,461,784	-	1,484,728	116,030,000	2,997,216	-	253,245,029	2.18%	536
2000	34,555,000	114,366,350	7,313,929	-	823,629	128,207,500	4,407,071	-	289,673,479	2.25%	606
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%	711
2002	98,225,000	116,168,695	12,332,000	-	92,070	117,358,531	75,000	122,514	344,373,810	2.49%	695
2003	91,360,000	112,271,096	8,082,000	-	1,145,425	106,649,825	50,000	69,714	319,628,060	2.20%	633
2004	84,170,000	105,103,742	9,202,000	-	613,892	99,287,292	25,000	14,284	298,416,210	1.91%	575
2005	136,715,000	112,660,929	14,826,000	-	706,830	91,605,287	-	440,098	356,954,144	(3)	(3)
2006	127,855,000 (2)	151,009,512	15,380,000	-	676,065	83,380,488	-	430,718	378,731,783	(3)	(3)

(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 14 of the financial statements.

(3) Data unavailable.

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

Table 12

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

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Net General Bonded Debt (1)	Ratio Of Net General		Net Bonded Debt Per Capita (3)
				Bonded Debt To Assessed Value (2)		
1997	\$ 44,970,000	\$ 3,865,587	\$ 41,104,413	0.28%		\$ 90.73
1998	41,665,000	4,576,196	37,088,804	0.25%		80.68
1999	38,200,000	5,154,992	33,045,008	0.21%		70.70
2000	34,555,000	5,864,798	28,690,202	0.17%		60.24
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% (4)		217.76 (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		
1997	\$ 22,760,337	\$ 9,744,295	\$ 13,016,042	\$ 1,515,000	\$ 1,622,740	4.15	
1998	22,932,598	10,890,513	12,042,085	1,484,565	1,194,558	4.49	
1999	21,272,580	14,492,487	6,780,093	1,765,000	1,232,792	2.26	
2000	28,307,529	24,401,875	3,905,654	1,845,000	1,152,411	1.30	
2001	24,110,054	15,239,497	8,870,557	1,935,000	1,064,738	2.96	
2002	22,861,286	16,914,819	5,946,467	2,025,000	975,749	1.98	
2003	23,283,191	16,161,287	7,121,904	3,013,588	763,002	1.89	
2004	25,780,477	15,862,954	9,917,523	2,255,000	708,061	3.35	
2005	27,647,229	20,494,161	7,153,068	2,345,000	609,100	2.42	
2006	28,859,687	22,292,652	6,567,035	2,435,000	503,883	2.23	

Fiscal Year	Utility Revenue Bonds							Coverage
	Water/ Wastewater Revenues	Less Operating Expenses	Net Available Revenue	Debt Service			Interest	
				Principal	Interest	Coverage		
1997	\$ 22,949,298	\$ 9,527,424	\$ 13,421,874	\$ 3,255,000	\$ 4,869,274	\$	1.65	
1998	24,083,247	8,727,049	15,356,198	6,040,000	4,615,793		1.44	
1999	23,777,244	9,740,555	14,036,689	2,815,000	4,435,831		1.94	
2000	26,375,994	10,718,470	15,657,524	2,995,000	4,297,639		2.15	
2001	26,215,113	10,409,198	15,805,915	5,711,700	4,062,420		1.62	
2002	21,070,835	10,255,989	10,814,846	4,090,000	3,864,619		1.36	
2003	21,148,847	11,651,593	9,497,254	4,033,996	3,859,491		1.20	
2004	22,397,899	13,724,049	8,673,850	4,345,000	2,875,776		1.20	
2005	22,584,648	13,681,967	8,902,681	4,545,000	2,649,324		1.24	
2006	24,916,930	15,586,661	9,330,269	4,765,000	2,398,512		1.30	

Table 13-2

BREVARD COUNTY, FLORIDA
PLEDGED-REVENUE COVERAGE

LAST SEVEN FISCAL YEARS

Barefoot Bay Utility Revenue Bonds							
Fiscal Year	Water/ Wastewater Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2000	\$ 2,686,475	\$ 1,204,669	\$ 1,481,806	\$ 0	\$ 821,715	1.80	
2001	2,719,922	1,397,174	1,322,748	285,000	817,369	1.20	
2002	2,695,589	1,274,543	1,421,046	295,000	808,008	1.29	
2003	2,754,655	1,319,871	1,434,784	305,000	797,579	1.30	
2004	2,808,442	1,433,673	1,374,769	315,000	786,416	1.25	
2005	2,786,439	1,520,551	1,265,888	325,000	774,493	1.15	
2006	2,910,162	1,543,724	1,366,438	340,000	761,688	1.24	

Note: Brevard County purchased Barefoot Bay Utility System in fiscal year 2000.

Table 13-3

BREVARD COUNTY, FLORIDA
PLEDGED-REVENUE COVERAGE

LAST TEN FISCAL YEARS

Mental Health Revenue Bonds						
Fiscal Year	Lease Rental Payments	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
1997	\$ 162,627	\$ 0	\$ 162,627	\$ 90,000	\$ 85,860	0.92
1998	187,056	0	187,056	90,000	81,630	1.09
1999	166,351	0	166,351	100,000	77,020	0.94
2000	184,066	0	184,066	105,000	71,893	1.04
2001	174,748	0	174,748	105,000	66,485	1.02
2002	159,271	0	159,271	110,000	60,868	0.93
2003	141,501	0	141,501	95,000	55,463	0.94
2004	201,025	0	201,025	115,000	49,840	1.22
2005	137,880	0	137,880	125,000	43,298	0.82
2006	190,078	0	190,078	125,000	36,360	1.18

Guaranteed Entitlement Revenue Bonds							
Fiscal Year	Guaranteed Entitlement Revenues	Less Operating Expenses	Net Available Revenue		Debt Service		Coverage
					Principal	Interest	
1997	\$ 1,807,775	\$ 0	\$ 1,807,775	\$ 150,000	\$ 234,481	4.70	
1998	1,807,775	0	1,807,775	155,000	236,869	4.61	
1999	1,807,775	0	1,807,775	165,000	229,269	4.59	
2000	1,807,775	0	1,807,775	180,000	465,457	2.80	
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	

Table 13-4

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	
1997	\$ 13,747,174	\$ 0	\$ 13,747,174	\$ 2,320,000	\$ 1,906,698	3.25
1998	14,918,596	0	14,918,596	3,535,000	3,362,747	2.16
1999	15,706,120	0	15,706,120	3,635,000	3,681,130	2.15
2000	17,200,152	0	17,200,152	3,860,000	3,524,572	2.33
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

LAST SIX FISCAL YEARS

Fiscal Year	Tourist Tax Revenue Bonds						Coverage
	Tourist Tax	Less Operating Expenses	Net Available Revenue	Debt Service		Interest	
				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	

Note: Bonds were issued in fiscal year 2001.

Table 13-5

BREVARD COUNTY, FLORIDA
PLEDGED-REVENUE COVERAGE

LAST SEVEN FISCAL YEARS

Constitutional Gas Tax Revenue Bonds							
Fiscal Year	Constitutional Gas Tax	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2000	\$ 4,989,640	\$ 0	\$ 4,989,640	\$ 990,000	\$ 1,220,871	2.26	
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	

Note: Bonds issued in fiscal year 2000.

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		
1997	\$ 6,770,667	\$ 0	\$ 6,770,667	\$ 3,835,000	\$ 1,029,705	1.39	
1998	6,854,812	0	6,854,812	4,015,000	852,336	1.41	
1999	6,877,979	0	6,877,979	4,205,000	661,624	1.41	
2000	6,973,678	0	6,973,678	9,040,000	456,630	0.73	
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	

Note: Bonds were retired in fiscal year 2000. New bonds were issued in fiscal year 2006.

Table 14

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

Year	Population (1)	Personal Income (in thousands)	Per Capita Income (1)	Median Age	School Enrollment (2)	Unemployment Rate (1)
1997	453,018	\$ 10,510,161	\$ 22,765	(4)	67,936	4.7%
1998	459,713	11,143,606	23,830	(4)	67,091	4.4%
1999	467,401	11,613,186	24,597	(4)	67,904	4.1%
2000	476,230	12,865,456	26,925	41.4	68,915	3.6%
2001	485,178	13,327,716	27,403	(4)	69,793	4.4%
2002	494,102	13,853,189	27,955	(4)	70,926	5.7%
2003	507,810	14,529,553	28,754	(4)	71,700	5.1%
2004	521,422	15,638,016	30,142	(4)	72,704	4.4%
2005	531,970	(4)	(4)	43.1	73,491	3.6%
2006	543,050 (3)	(4)	(4)	(4)	75,258 (3)	3.1% (5)

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

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

(3) Estimated.

(4) Data unavailable.

(5) As of December 2006.

Table 15

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

Employer	2006				1997			
	Employees	Rank	Percentage of Total County Employment		Employees	Rank	Percentage of Total County Employment	
Brevard County School Board	9,064	1	3.62%		7,145	3	3.55%	
United Space Alliance, LLC	6,500	2	2.59%		5,600	4	2.79%	
Harris Corporation	6,500	3	2.59%		8,000	2	3.98%	
Health First	6,100	4	2.43%		-	-	-	
45th Space Wing	4,174	5	1.67%		-	-	-	
Brevard County Board of County Commissioners	3,137	6	1.25%		2,450	6	1.22%	
Space Gateway Support	3,000	7	1.20%		-	-	-	
Wuesthoff Health System	2,500	8	1.00%		1,850	10	0.92%	
NASA	2,018	9	0.81%		2,250	8	1.12%	
Northrop Grumman Corporation	2,000	10	0.80%		-	-	-	
Patrick Air Force Base	-	-	-		11,000	1	5.47%	
Holmes Regional Medical Center	-	-	-		2,500	5	1.24%	
Publix	-	-	-		2,429	7	1.21%	
Johnson Controls World Services	-	-	-		2,200	9	1.09%	
Total	<u>44,993</u>				<u>45,424</u>			
Total Employees	<u>250,632</u>				<u>201,032</u>			

Source: Brevard County Economic Development Commission
Florida Research and Economic Database

Table 16

BREVARD COUNTY, FLORIDA
FULL TIME EQUIVALENT EMPLOYEES BY PROGRAM/FUNCTION
LAST SEVEN FISCAL YEARS

Program/Function:	Fiscal Year						
	2006	2005	2004	2003	2002	2001	2000
General Government							
Legislative and Executive	27.50	27.00	26.00	29.00	29.00	28.00	25.00
Financial and Administrative	515.75	491.00	459.75	461.75	458.25	455.25	450.25
Legal Counsel	14.00	14.00	11.00	14.00	14.00	14.00	14.00
Comprehensive Planning	56.00	47.00	48.00	48.00	47.00	49.00	41.00
Facilities Maintenance	65.00	74.00	70.00	72.00	72.00	72.00	69.00
Court-Related	407.75	411.50	392.75	427.00	399.75	355.25	314.75
Public Safety							
Law Enforcement							
Sworn	745.00	701.00	675.00	658.00	609.00	558.00	555.00
Civilian	353.00	340.00	251.00	255.00	256.00	263.00	260.00
Fire/Rescue	490.50	482.75	467.75	462.50	437.50	433.25	427.50
Code Enforcement	82.00	86.00	73.00	68.00	58.00	57.00	50.00
Emergency Management	7.00	10.00	11.00	10.00	9.00	9.00	8.00
Medical Examiner	6.25	8.25	7.00	8.00	6.50	8.25	7.50
School Crossing Guards	18.25	19.25	20.75	19.75	18.75	16.00	16.25
Physical Environment	93.25	81.25	72.50	70.50	65.25	60.75	56.00
Transportation	237.75	249.75	240.75	234.75	235.25	225.25	221.50
Economic Environment	34.25	27.50	26.50	28.00	31.00	31.00	31.75
Human Services	151.50	145.00	132.00	137.25	132.75	110.00	101.00
Culture/Recreation							
Libraries	277.50	270.50	263.50	263.75	252.50	239.00	219.00
Parks and Recreation	346.50	318.75	302.50	298.75	270.00	240.75	235.00
Solid Waste	144.50	138.25	136.50	138.00	134.50	136.50	133.75
Water/Wastewater	150.50	148.50	150.50	155.50	152.25	146.00	143.50
Golf Courses	23.50	20.50	19.75	22.50	18.75	23.75	18.00
Transit Services	90.00	79.00	73.50	78.00	65.50	63.75	58.00
Total	4,337.25	4,190.75	3,931.00	3,960.00	3,772.50	3,594.75	3,455.75

Table 17

BREVARD COUNTY, FLORIDA
OPERATING INDICATORS
LAST TEN FISCAL YEARS

	Fiscal Year									
	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
General Government:										
Number of Building Permits Reviewed and Issued	15,558	24,535	12,341	12,341	11,862	10,021	9,988	9,299	8,082	7,312
Number of Registered Voters	320,422	339,468	342,008	308,630	310,299	293,666	292,289	281,387	289,373	279,148
Public Safety:										
Physical Arrests by Sheriff's Department	23,078	23,517	30,788	31,342	24,842	21,744	21,995	(1)	(1)	(1)
Incidents responded to by Fire/Rescue Dept	30,684	29,789	30,923	30,264	29,932	31,700	31,553	23,331	(1)	(1)
Ambulance/Rescue Transports	41,623	40,411	39,197	36,036	33,845	35,500	38,637	29,491	(1)	(1)
Human Services:										
Households receiving assistance	17,969	16,335	15,557	13,417	(1)	(1)	(1)	(1)	(1)	(1)
Number of acres sprayed by Mosquito Control	2,185,000	2,348,820	1,997,142	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Culture/Recreation:										
Media items circulated in County Libraries	4,577,481	4,466,613	4,500,469	4,317,262	4,039,051	3,837,154	3,657,489	3,518,825	3,255,618	3,101,685
Solid Waste:										
Tons of Solid Waste processed at landfill	1,169,488	1,419,413	1,101,725	963,500	828,127	811,484	769,211	753,806	722,454	808,007
Water Resources:										
Wastewater treated, in millions of gallons	5,074	5,413	5,391	5,178	5,122	4,739	5,009	4,819	4,658	(1)
Drinking water treated and delivered, in millions of gallons	535	483	493	452	436	438	452	387	240	(1)
Transit Services:										
Revenue miles-fixed routes	1,669,828	1,737,559	1,686,821	1,802,047	1,633,430	1,436,159	1,376,009	1,382,237	1,376,948	1,328,509
Vanpool miles	2,068,567	2,250,186	2,315,341	2,603,534	2,633,759	2,533,074	1,281,435	609,275	2,735,915	2,724,188
Golf Courses:										
Number of rounds played	135,936	126,295	127,483	121,879	135,526	141,531	122,691	158,762	156,435	163,867

(1) Data unavailable.

Table 18

BREVARD COUNTY, FLORIDA
CAPITAL ASSETS
LAST TEN FISCAL YEARS

	Fiscal Year									
	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
Public Safety:										
Fire/Rescue vehicles	113	115	110	114	113	112	107	96	88	88
Fire Stations	21	21	21	21	21	20	19	19	18	18
Transportation:										
Miles of road maintained:										
Unpaved	212	211	211	211	210	209	208	215	216	238
Paved	980	984	979	973	967	960	952	931	919	886
Culture/Recreation:										
Parks and Campgrounds:										
Developed acreage	17,243	17,129	16,643	17,612	NA	NA	NA	NA	NA	NA
Undeveloped acreage	7,692	7,699	7,768	5,390	NA	NA	NA	NA	NA	NA
Libraries	17	17	17	17	17	16	16	16	15	14
Solid Waste:										
Permitted landfill acreage	270.9	270.9	270.9	270.9	270.9	270.9	270.9	270.9	270.9	270.9
Refuse vehicles	18	18	18	16	17	17	16	17	18	18
Water Resources:										
Gravity mains in miles	535	528	516	507	497	486	473	428	420	415
Force mains in miles	183	180	176	172	166	164	159	152	148	143
Water mains in miles	110	106	105	105	105	104	104	65	65	64
Reclaimed mains in miles	86	83	80	74	69	65	61	51	49	47
Lift stations	256	249	243	236	231	228	224	206	199	198
Transit Services:										
Transit vehicles	233	213	201	204	187	212	200	174	155	181
Golf Courses:										
Number of golf courses	3	3	3	3	3	3	3	3	3	3

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2006

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2006

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>Federal Expenditures</i>
PRIMARY GOVERNMENT				
DEPARTMENT OF TRANSPORTATION:				
FL90-X518		20.507	*	\$ 708,260
FL90-X558		20.507	*	2,259,708
FL90-X392		20.507	*	26,623
FL90-X407		20.507	*	98,755
FL90-X433		20.507	*	67,192
FL90-X467		20.507	*	292,828
FL90-X494		20.507	*	462,702
PL112 05/06, PL-0263(43)	409752-1-14-01, A-5064	20.205		361,590
PL112 06/07, PL-0263(44)	407209-1-14-01, A-5064	20.205		170,827
FL-80-X015	245980-1-14-15, AM792	20.505		122,011
Passed through the Florida Department of Transportation				
Aggressive Driving II	SC-06-13-01	20.600		61,277
DUI/Mobile Breath Test II	FA-06-22-01	20.601		28,809
Emergency Relief Program				
FHWA-Hurricane Wilma	AOE13	20.205		471,537
Total Department of Transportation				<u>\$ 5,132,119</u>
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:				
Community Development Block Grant		14.218	*	\$ 1,992,042
HOME Investment Partnership Program				
M00DC120200		14.239	*	2,356,517
Passed through the Department of Community Affairs				
Disaster Recovery Initiative	06DB-3C-06-15-01-W 04	14.228	*	881,204
Total Department of Housing and Urban Development				<u>\$ 5,229,763</u>
DEPARTMENT OF JUSTICE:				
Federal Asset Sharing	FL0050000	16.000		\$ 121,636
LLEBG 2004	2004-LB-BX-0757	16.592		60,344
COPS UHP 20	2002-ULWX-0069	16.710		71,865
COPS UHP 12	2003-ULWX-0023	16.710		153,539
GREAT Grant III	2004-JV-FX-0072	16.737		55,798
Federal JAG Transportation	2005-DJ-BX-0656	16.738		112,398
Passed through the Florida Department of Law Enforcement				
Jail Transport	2006-JAGC-BREV-1-M8-206	16.579		237,840
Criminal History Record Impr (LIVESCAN)	06-CJ-JS-06-15-01-287	16.579		38,431
Consumer Fraud Grant	2006-JAGC-BREV-2-M8-36	16.738		40,000
Passed through the Florida Office of the Attorney General				
VOCA	V5101	16.582		51,513
Total Department of Justice				<u>\$ 943,364</u>
DEPARTMENT OF THE TREASURY:				
Federal Asset Sharing	FL0050000	21.000		\$ 226,175
DEPARTMENT OF ENERGY:				
Passed through the Florida Department of Community Affairs				
Weatherization	06WX-6D-06-15-01-004	81.042		<u>\$ 27,806</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2006

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>Federal Expenditures</i>
GENERAL SERVICES ADMINISTRATION:				
Passed through the Florida Bureau of Federal Property Assistance Federal Surplus Property Donation Program		39.003		\$ 6,219
DEPARTMENT OF HEALTH AND HUMAN SERVICES:				
Passed through Florida Department of Community Affairs				
Low Income Energy Assistance	06EA-3M-06-15-01-003	93.568	*	\$ 587,590
Low Income Energy Assistance	05EA-5K-06-15-01-003	93.568	*	159,052
WAP-LIHEAP	06LH-5K-06-15-01-004	93.568	*	38,457
Community Action Agency	06SB-5N-06-15-01-002	93.569		225,992
Passed through the Florida Department of Revenue				
Child Support Enforcement	CC305	93.563		328,907
Service of Process	CS605	93.563		27,086
Passed through the Florida Department of Children and Families				
Temporary Assistance for Needy Families		93.558		68,427
Childcare Licensing Grant	GJG55	93.575		9,440
Foster Care Beds at Country Acres				
Title IV-E Foster Care Reimbursement	89XM5M5	93.658		22,869
Passed through the Florida Department of State				
Division of Elections				
FY 05 Polling Place Accessibility Grant		93.617		19,805
FY 06 Polling Place Accessibility Grant		93.617		14
Total Department of Health and Human Services				\$ 1,487,639
DEPARTMENT OF AGRICULTURE:				
Natural Resources Conservation Service				
Emergency Watershed Protection Program-Hurricane Wilma				
Margaret Street Seawall repair	69-4209-6-1652			\$ 5,640
Sisson Road culvert repair	69-4209-6-1656			12,852
Passed through the Florida Department of Agriculture and Consumer Services				
Urban and Community Forestry Grant	010323	10.664		8,197
Urban and Community Forestry Grant	009788	10.664		9,685
Passed through the Florida Department of Education				
Summer Food Service Program	04-0614	10.559		36,186
School Breakfast/Lunch Program	01-221	10.555		45,586
Total Department of Agriculture				\$ 118,146
DEPARTMENT OF THE INTERIOR:				
Fish and Wildlife Service				
Multi-Species Scrub Plant	401813G066	15.615		\$ 2,071

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2006

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>Federal Expenditures</i>
DEPARTMENT OF HOMELAND SECURITY:				
Major Disaster Relief				
Hurricane Frances	FEMA-DR-1545-FL	97.036		\$ 19,142
Hurricane Jeanne	FEMA-DR-1561-FL	97.036		1,426,954
Hurricane Wilma XF077	06-WL-&K-06-15-01-710	97.036		5,419,875
Passed through the Florida Department of Community Affairs				
Equipment Acquisitions	05-DS-2N-06-15-01-480	97.004	*	501,110
Homeland Security Initiatives	05DS-04-06-15-01-168	97.004	*	66,006
Enhanced Community Emergency Response Team (CERT)	05-CI-2P-06-15-10-286	97.004	*	8,379
WMD Haz Mat Equip. & Training (Subgrant with State Fire Marshall)	05-DS-2N-13-00-16-317 (FM 164 Proj. 13 & 14)	97.004	*	79,504
WMD Domestic Preparedness (Subgrant with State Fire Marshall)	06-DS-3W-05-52-16-318 (FM 223)	97.004	*	55,200
UASI (Urban Areas Securities Initiative)	05DS-2M-06-58-02-114	97.008	*	206,235
Emergency Management Preparedness and Assistance Grant (SLA)	06BG-04-06-15-01-059	97.042		61,189
Citizen Corps	06-CC-4K-06-15-01-140	97.067		10,302
Assistance to Firefighters - Fire Grant	EMW-2004-FG-21043	97.044		248,615
Passed through the Florida Department of Law Enforcement				
SWAT/Bomb Equipment (LETP)	2006-LETP-BREV-1-N1-038	97.004	*	130,961
Van and Satellite Communications	05-CJ-L2-05-15-01-065	97.004	*	9,888
Security Fencing	05-CJ-L2-05-15-01-167	97.004	*	27,000
Total Department of Homeland Security				<u>\$ 8,270,360</u>
ELECTIONS ASSISTANCE COMMISSION:				
Passed through Department of State Division of Elections				
Poll Worker Training		90.401		\$ 38,687
Voter Education		90.401		98,491
Total Elections Assistance Commission				<u>\$ 137,178</u>
INSTITUTE OF MUSEUM AND LIBRARY SERVICES:				
Passed through the Florida Department of State Division of Library and Information Services				
Read Around Florida - P.A.C.T. Time - PLUS	05-LSTA-D-03-A	45.310		<u>\$ 53,116</u>
DEPARTMENT OF COMMERCE:				
National Oceanic and Atmospheric Administration				
Coastal Impact Assistance Program	NA170Z2084	11.419		\$ 28,588
Passed through the Florida Department of Environmental Protection				
Barrier Island Cross-Section Display	NA04NOS4190035	11.419		50,000
Barrier Island Old A1A Boardwalk	NA03NOS4190079	11.419		50,000
				<u>\$ 128,588</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS - PRIMARY GOVERNMENT				<u>\$ 21,762,544</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2006

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>Federal Expenditures</i>
COMPONENT UNITS				
DEPARTMENT OF HOMELAND SECURITY:				
Major Disaster Relief				
Hurricane Wilma	06-WL-&K-06-15-01-710	97.036		<u>\$ 37,513</u>
DEPARTMENT OF TRANSPORTATION:				
Federal Aviation Administration				
Improvement Program				
SC East Ramp	312008001603	20.106		63,195
AD Master Plan	31201010102002	20.106		40,500
MI R/W & T/W Lights and Signs	31200130142005	20.106		297,902
MI T/W B Rehab	312001301203	20.106		<u>58,654</u>
Total Department of Transportation				<u>\$ 460,251</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS - COMPONENT UNITS				<u>\$ 497,764</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS - REPORTING ENTITY				<u>\$ 22,260,308</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2006

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>State Expenditures</i>
PRIMARY GOVERNMENT				
DEPARTMENT OF ENVIRONMENTAL PROTECTION:				
Leaking Underground Storage Tanks	GC-621	37.024		\$ 492,294
Brevard County Shore Protection Project	99BE1	37.003		1,084
Beach Erosion	05BE1	37.003		235,210
Viera Regional Park	F40062	37.017	*	200,000
HAZARDOUS WASTE MANAGEMENT:				
Innovative Waste Reduction and Recycling	IG05-04	37.050		6,698
Total Department of Environmental Protection				<u>\$ 935,286</u>
DEPARTMENT OF CHILDREN AND FAMILIES:				
Office of Homelessness				
Homeless Assistance Challenge	GFZF6	60.014		\$ 100,000
Homeless Housing Grant	GFZ22	60.015		252,750
Parental Home	RGC0604	60.094	*	565,387
Grant in Aid	GF200	60.021		48,221
Total Department of Children and Families				<u>\$ 966,358</u>
DEPARTMENT OF COMMUNITY AFFAIRS:				
Max K Rodes Park	05-030-FF5	52.002	*	\$ 1,008,248
Emergency Management Preparedness and Assistance Grant (EMPA)	05BG-04-06-15-01-178	52.008	*	24,516
Emergency Management Preparedness and Assistance Grant (EMPA)	06BG-04-06-15-01-059	52.008	*	102,959
Hazardous Material Planning Assistance	05CP-11-06-15-01-045	52.023		2,633
Hazardous Material Planning Assistance	06CP-11-06-15-01-154	52.023		8,177
Total Department of Community Affairs				<u>\$ 1,146,533</u>
DEPARTMENT OF STATE:				
Division of Library and Information Services				
Library State Aid	06-ST-02	45.030	*	<u>\$ 792,432</u>
DEPARTMENT OF HEALTH:				
Emergency Medical Services County Trust	C5005	64.005		<u>\$ 29,368</u>
DEPARTMENT OF ELDER AFFAIRS:				
Community Care for the Elderly	CCP-SCAT-05-06	65.010		\$ 60,532
Community Care for the Elderly	CCP-SCAT-06-07	65.010		15,647
Total Department of Elder Affairs				<u>\$ 76,179</u>
DEPARTMENT OF AGRICULTURE & CONSUMER SERVICES:				
Mosquito Control	DACS 009606	42.003		\$ 5,068
Rare Plant Survey	DACS 007336	42.009		221
Total Department of Agriculture & Consumer Services				<u>\$ 5,289</u>
DEPARTMENT OF HIGHWAY SAFETY & MOTOR VEHICLES:				
Marine Turtle Education-Riverwalk	05-022E	76.070		<u>\$ 3,506</u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2006

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>State Expenditures</i>
DEPARTMENT OF TRANSPORTATION:				
Commuter Assistance	ANM60	55.007	*	\$ 124,369
Commuter Assistance	AOJ51	55.007	*	21,093
DOT BLOCK	AN105	55.010		1,227,148
SR A1A Trolley	AJ859	55.007	*	3,795
Transportation Disadvantaged Grant 06	AO197	55.001		971,998
Transportation Disadvantaged Planning Grant 06	AO318	55.002		26,714
Airport Master Plan	AOD09	55.004		13,129
Operational and Maintenance Security Req	AHN22	55.004		20,078
Transit Corridor Grant SR 520	AOE59	55.013	*	200,000
Fixed Route Bus Service SR A1A	AOE60	55.013	*	224,498
Total Department of Transportation				<u>\$ 2,832,822</u>
FLORIDA HOUSING FINANCE CORPORATION:				
Housing and Human Services Department				
State Housing Initiative Program Trust Fund	HS-007	52.901		\$ 1,262,248
Hurricane Housing Recovery Program		52.902	*	2,430,155
				<u>\$ 3,692,403</u>
FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION				
Lake Washington Boat Ramp	FWC 04141	77.006		<u>\$ 73,675</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE - PRIMARY GOVERNMENT				<u><u>\$ 10,553,851</u></u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2006

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CFDA/ CSFA Number</i>	<i>Pass-Through Entity ID Number</i>	<i>State Expenditures</i>
COMPONENT UNITS				
DEPARTMENT OF TRANSPORTATION:				
Transportation Systems Development				
AG805 (AD RPZ)	247376	55.004		\$ 138
AN320 (SC Beacon)	247368	55.004		40,439
AG938 (AD Beacon)	247380	55.004		43,103
ANW12 (AD Hurricane Repair)	418816	55.004		10,438
ANL64 (SC Infrastructure)	413151	55.004		136,422
ANL64 (SC Terminal Apron)	411943	55.004		18,549
AC296 (SC Security Project)	247174	55.004		7,157
ANW12 (SC Hurricane Repair)	418816	55.004		129,232
AL874 (SC Corp Terminal)	413150	55.004		255,332
ANL69 (SC Signage)	404923	55.004		7,865
AND11 (MI Security Fencing)	409786	55.004		33,085
AN319 (MI Facility Rehab)	409788	55.004		14,374
AO278 (MI R/W & T/W Lights and Signs)	409457	55.004		2,440
AN857 (MI T/W B Rehab)	410051	55.004		43,478
ANA83 (SC East Ramp)	409473	55.004		4,285
AL875 (MI Hangar Office)	247388	55.004		199,385
AN855 (MI Hurricane Repair)	415208	55.004		69,512
Transportation Outreach Program				
AM283 (SC Corp Terminal)	412988	55.022		1,497,309
Total Department of Transportation				<u>\$ 2,512,543</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE - REPORTING ENTITY				<u>\$ 13,066,394</u>

* Designates major programs tested.

General:

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

Basis of Accounting:

The Schedule of Federal Financial Assistance is maintained on a modified accrual basis of accounting for Governmental Fund types except for donated items and the full accrual basis of accounting for the Proprietary Fund types which is described in the notes to financial statements.

BREVARD COUNTY, FLORIDA

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

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

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

Schedule Of Findings And Questioned Costs

Summary Schedule Of Prior Audit Findings

SEPTEMBER 30, 2006

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

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

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

Partners:

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

**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



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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, 2006, which collectively comprise Brevard County, Florida's basic financial statements and have issued our report thereon dated March 23, 2007. We did not audit the financial statements of Titusville-Cocoa Airport Authority, Melbourne-Tillman Water Control District, and the Brevard County Housing Finance Authority, which collectively represent 95 percent, 95 percent and 84 percent, respectively, of the assets, net assets, and revenues of the aggregate discretely presented component units of Brevard County, Florida. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the above mentioned component units, is based solely on the reports of the other auditors. Accordingly, the above-mentioned component units are not covered by this report. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

Compliance and Other Matters

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

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 is not intended to be and should not be used by anyone other than those specified parties.

March 23, 2007
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

Partners:

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

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

Board of County Commissioners
Brevard County, Florida

Compliance



We have audited the compliance of Brevard County, Florida, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* and the requirements described in the State of Florida's *Executive Office of the Governor's (EOG) State Projects Compliance Supplement* that are applicable to each of its major federal programs and state projects for the year ended September 30, 2006. Brevard County, Florida's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs and state projects is the responsibility of Brevard County, Florida's management. Our responsibility is to express an opinion on Brevard County, Florida's compliance based on our audit.

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Brevard County, Florida's basic financial statements include the operations of the Titusville-Cocoa Airport Authority, which received \$497,764 in federal awards and \$2,512,543 in state financial assistance that is included in the schedule during the year ended September 30, 2006. 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 OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General, State of Florida. Those standards, OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred.

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

In our opinion, Brevard County, Florida complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs and state projects for the year ended September 30, 2006.

Internal Control Over Compliance

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

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

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-entities through and is not intended to be and should not be used by anyone other than those specified parties.

March 23, 2007
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

**BREVARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2006**

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

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

Federal Awards

- | | |
|---|---------------|
| 1. Type of auditors' report issued on compliance
for major programs: | Unqualified |
| 2. Internal control over major programs: | |
| a. Material weakness identified? | No |
| b. Reportable condition identified
that is not considered to be a
material weakness? | None reported |
| 3. Any audit findings disclosed that are required
to be reported in accordance with section
510(a) of Circular A-133? | No |
| 4. Dollar threshold used to distinguish between
type A and type B Programs | \$652,876 |
| 5. Auditee qualified as a low-risk auditee? | Yes |

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Program</u>
14.218	Department of Housing and Urban Development Community Development Block Grant
14.228	Department of Housing and Urban Development Disaster Recovery Initiative
14.239	Department of Housing and Urban Development HOME Investment Partnership Program

**BREVARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2006**

Identification of major programs (continued):

<u>CFDA Number</u>	<u>Name of Program</u>
20.507	Department of Transportation Federal Transit
93.568	Department of Health and Human Services Low-Income Home Energy Assistance
97.004	Department of Homeland Security State Domestic Preparedness Equipment Support
97.008	Program Department of Homeland Security Urban Areas Security Initiative

State Financial Assistance

1. Type of auditors' report issued on compliance for major projects: Unqualified
2. Internal control over major projects:
 - a. Material weakness identified? No
 - b. Reportable condition identified that is not considered to be a material weakness? None reported
3. Any audit findings disclosed that are required to be reported under Rule 10.557? No
4. Dollar threshold used to distinguish between type A and type B Projects \$316,616

Identification of major projects:

<u>CSFA Number</u>	<u>Name of Project</u>
45.030	Department of State Division of Library and Information Services Library State Aid
52.002	Department of Community Affairs Florida Forever Act
55.013	Department of Transportation Transit Corridor Program

**BREVARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2006**

Identification of major projects (continued):

<u>CSFA Number</u>	<u>Name of Project</u>
52.902	Florida Housing Finance Corp
60.094	Department of Health and Human Services Passed through the Florida Department of Children and Families – Foster Care Beds at Country Acres
37.017	Department of Environmental Protection Florida Recreational Development Assistance Program
52.008	Department of Community Affairs Emergency Management Programs
55.007	Department of Transportation Commuter Assistance / Ride Share Grant

SECTION II - FINANCIAL STATEMENT FINDINGS

None reported

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

None reported

SECTION IV - SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

None reported