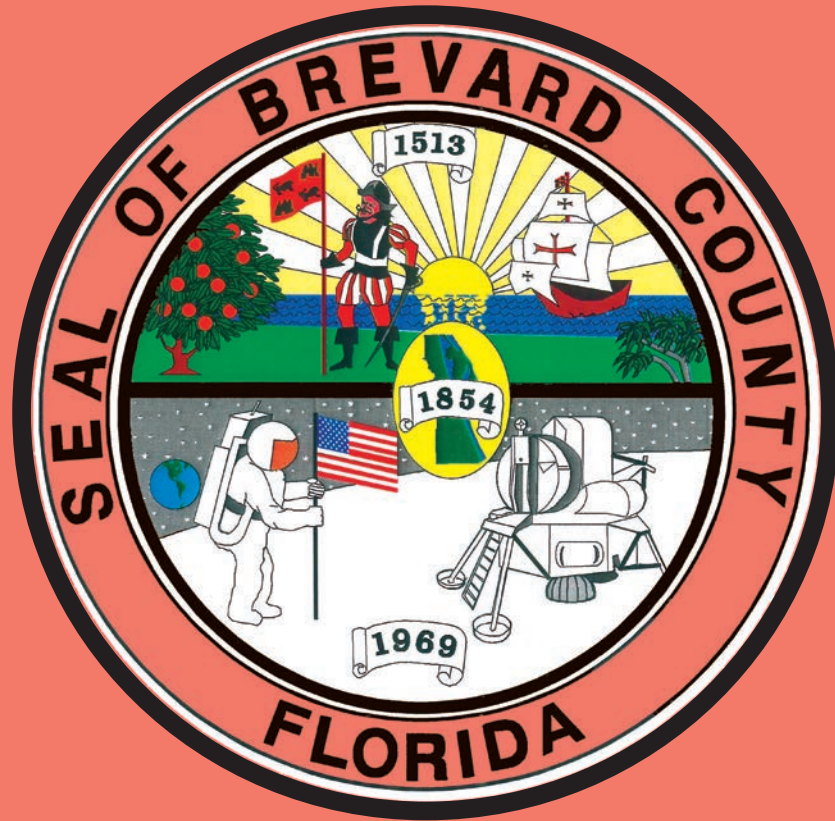


ANNUAL FINANCIAL AUDITS



***BREVARD COUNTY
SHERIFF
CLERK OF THE CIRCUIT COURT
TAX COLLECTOR
PROPERTY APPRAISER
SUPERVISOR OF ELECTIONS***

Brevard County, Florida

For the Year Ended September 30, 2019

**BREVARD
COUNTY**

BREVARD COUNTY, FLORIDA
ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<u>Exhibit</u>	<u>Page Number</u>
<u>I. INTRODUCTORY SECTION</u>		
Table of Contents		i
<u>II. FINANCIAL SECTION</u>		
Report of Independent Auditor		1
Management’s Discussion and Analysis		4
Basic Financial Statements:		
Government-wide Financial Statements:		
Statement of Net Position	A-1	12
Statement of Activities	A-2	14
Fund Financial Statements:		
Balance Sheet – Governmental Funds	A-3	16
Reconciliation of the Balance Sheet to the Statement of Net Position – Governmental Funds	A-3	18
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	A-4	20
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	A-4	22
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:		
General Fund	A-5	24
Emergency Services	A-6	26
Brevard County Transportation Trust	A-7	27
Save Our Indian River Lagoon	A-8	28
Grants	A-9	29
Statement of Net Position – Proprietary Funds	A-10	30
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	A-11	34
Statement of Cash Flows – Proprietary Funds	A-12	36
Statement of Fiduciary Net Position – Fiduciary Funds	A-13	40
Notes to Financial Statements	A-14	41
Required Supplementary Information:		
Schedule of Changes in Total OPEB Liability and Related Ratios	A-15	76
Florida Retirement System Pension Plan	A-16	77
Retiree Health Insurance Subsidy Program	A-17	78
Combining and Individual Funds Statements and Schedules:		
Combining Balance Sheet – Nonmajor Governmental Funds	B-1	82
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	B-2	88

BREVARD COUNTY, FLORIDA
 TABLE OF CONTENTS (CONT'D)

	<u>Exhibit</u>	<u>Page</u> <u>Number</u>
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:		
Special Revenue Funds	C-1	94
Debt Service Funds	D-1	107
Capital Projects Funds	E-1	110
Combining Statement of Net Position – Nonmajor Proprietary Funds	F-1	114
Combining Statement of Revenues, Expenses, and Changes in Net Position – Nonmajor Proprietary Funds	F-2	118
Combining Statement of Cash Flows – Nonmajor Proprietary Funds	F-3	120
Combining Statement of Net Position – Internal Service Funds	G-1	126
Combining Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Funds	G-2	127
Combining Statement of Cash Flows – Internal Service Funds	G-3	128
Combining Statement of Fiduciary Net Position – Fiduciary Funds	H-1	130
Combining Statement of Changes in Assets and Liabilities – Fiduciary Funds	H-2	132
Combining Statement of Net Position – Component Units	I-1	136
Statement of Activities – Component Units	I-2	138
	<u>Table</u>	<u>Number</u>
III. <u>SINGLE AUDIT SECTION</u>		
Schedule of Expenditures of Federal Awards and State Financial Assistance	1	142
Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		150
Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control Over Compliance Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General		152
Schedule of Findings and Questioned Costs – Federal Awards Programs and State Financial Assistance Projects		154
Independent Auditor’s Management Letter		157
Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes		159

Report of Independent Auditor

To the Honorable Board of County
Commissioners of Brevard County, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County"), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 88%, 87%, and 49%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by another auditor whose reports thereon have been furnished to us, and our opinion on the aggregate discretely presented component units, insofar as it relates to the amounts included for the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, is based solely upon the reports of the other auditor. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of September 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Emergency Services Fund, Brevard County Transportation Trust Fund, Save Our Indian River Lagoon Fund and Grants Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual funds statements and schedules and statistical section, as listed in the table of contents, 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 Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and Chapter 10.550, Rules of the Auditor General, and are also not a required part of the basic financial statements.

The combining and individual funds statements and schedules and the schedule of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and another auditor. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditor, the combining and individual funds statements and schedules and the schedule of expenditures of federal awards and state financial assistance are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2020, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Cheryl Behrman LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 25, 2020

Management's Discussion and Analysis

As Clerk of the Circuit Court for Brevard County, I offer readers of the Brevard County Financial Statements this narrative overview and analysis of the financial activities of Brevard County for the fiscal year ended September 30, 2019. I encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal of the report. All amounts, unless otherwise indicated, are expressed in millions of dollars.

Financial Highlights

- Brevard County's assets and deferred outflows of resources exceeded its liabilities at September 30, 2019 by \$1,097.5 million (net position) of which \$103.5 million is negative unrestricted.
- The County's total net position increased \$79.7 million over the previous year with \$63.4 million of the increase resulting from governmental activities and \$16.3 million resulting from business-type activities.
- As of September 30, 2019, Brevard County's governmental fund statements reported a combined ending fund balance of \$355.6 million, an increase of \$64.0 million from the preceding fiscal year.
- The General Fund reported a fund balance of \$52.5 million, an increase of \$2.4 million from the previous fiscal year.
- Total bonded debt decreased \$21.9 million (8.9%) in fiscal year 2019.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Brevard County's basic financial statements. Brevard County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also 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 position presents information on all of Brevard County's assets, liabilities, and deferred inflows/outflows of resources with the difference reported as net position. Increases or decreases in net position may serve as a useful indicator of whether the financial position of Brevard County is improving or deteriorating.

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

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

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

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

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Brevard County maintains twenty-four individual governmental funds. The General Fund represents the chief operating fund. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Emergency Services, Brevard County Transportation Trust, Save Our Indian River Lagoon, and Grants, 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-9 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 services and golf courses. Internal service funds are an accounting device used to accumulate and allocate costs internally among Brevard County's various functions. Brevard County uses internal service funds to account for its information systems and risk management. Because both of these internal services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

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

The basic proprietary fund financial statements can be found on Exhibits A-10 to A-12 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-13 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-14 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning Brevard County's progress in funding its obligation to provide other postemployment benefits to its employees and net pension liability. Required supplementary information can be found on Exhibits A-15 to A-17 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Brevard County, assets and deferred outflows of resources exceeded liabilities by \$1,097.5 million at the close of the most recent fiscal year. Brevard County's increase in net position for this fiscal year amounts to \$79.7 million.

Almost all of Brevard County's net position (82.3 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. Brevard County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Brevard County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since most of the capital assets themselves cannot be used to liquidate these liabilities.

The government-wide financial analysis does not consider any legislative or spending restrictions within the governmental and business-type activities. For example, gas taxes are usually restricted to road construction/maintenance. Property taxes levied for fire/rescue would be restricted to fire/rescue purposes. The composition of the County's net position can be used as an indication of overall financial condition.

Brevard County's Net Position (in millions)

	Governmental Activities		Business-type Activities		Total		
	2019	2018	2019	2018	2019	2018	% Change
Current and other assets	\$ 485.0	\$ 444.9	\$ 142.8	\$ 134.8	\$ 627.8	\$ 579.7	8.3
Capital assets	827.5	809.6	339.8	325.4	1,167.3	1,135.0	2.8
Total assets	<u>\$ 1,312.5</u>	<u>\$ 1,254.5</u>	<u>\$ 482.6</u>	<u>\$ 460.2</u>	<u>\$ 1,795.1</u>	<u>\$ 1,714.7</u>	4.7
Deferred outflows of resources	\$ 102.6	\$ 115.0	\$ 5.4	\$ 6.0	\$ 108.0	\$ 121.0	(10.7)
Long-term liabilities	\$ 536.7	\$ 530.2	\$ 153.5	\$ 148.0	\$ 690.2	\$ 678.2	1.8
Other liabilities	68.9	86.5	12.6	12.2	81.5	98.7	(17.4)
Total liabilities	<u>\$ 605.6</u>	<u>\$ 616.7</u>	<u>\$ 166.1</u>	<u>\$ 160.2</u>	<u>\$ 771.7</u>	<u>\$ 776.9</u>	(0.7)
Deferred inflows of resources	\$ 31.7	\$ 38.4	\$ 2.2	\$ 2.6	\$ 33.9	\$ 41.0	(17.3)
Net position							
Net investment in capital assets	\$ 643.5	\$ 607.1	\$ 259.7	\$ 248.3	\$ 903.2	\$ 855.4	5.6
Restricted	295.3	238.6	2.5	2.3	297.8	240.9	23.6
Unrestricted	<u>(161.0)</u>	<u>(131.3)</u>	<u>57.5</u>	<u>52.8</u>	<u>(103.5)</u>	<u>(78.5)</u>	(31.8)
Total net position	<u><u>\$ 777.8</u></u>	<u><u>\$ 714.4</u></u>	<u><u>\$ 319.7</u></u>	<u><u>\$ 303.4</u></u>	<u><u>\$ 1,097.5</u></u>	<u><u>\$ 1,017.8</u></u>	7.8

The restricted portion of Brevard County's net position (27.1 percent) represents resources that are subject to external restrictions on how they may be used. The restrictions include acquiring land for preservation, beach restoration, fire/rescue, lagoon restoration, capital improvements to parks, and road construction/resurfacing. The restrictions are imposed by actions such as local ordinances or bond covenants.

The Changes in Net Position summary, displayed below, shows the governmental and business-type activities during the fiscal year.

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

	Governmental Activities		Business-type Activities		Total		
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Revenues							
Program revenues:							
Charges for services	\$ 144.1	\$ 142.9	\$ 84.4	\$ 85.1	\$ 228.5	\$ 228.0	0.2
Operating grants and contributions	40.8	38.3	10.0	20.5	50.8	58.8	(13.6)
Capital grants and contributions	14.1	29.8	10.2	7.7	24.3	37.5	(35.2)
General revenues:							
Property taxes	232.6	223.6	0.0	0.0	232.6	223.6	4.0
Other taxes	84.0	81.1	0.0	0.0	84.0	81.1	3.6
State shared	41.1	40.4	0.0	0.0	41.1	40.4	1.7
Interest	14.8	4.0	4.4	1.6	19.2	5.6	242.9
Other	8.6	10.6	0.7	0.9	9.3	11.5	(19.1)
Total revenues	<u>\$ 580.1</u>	<u>\$ 570.7</u>	<u>\$ 109.7</u>	<u>\$ 115.8</u>	<u>\$ 689.8</u>	<u>\$ 686.5</u>	0.5
Expenses							
General government	\$ 89.2	\$ 88.9	\$ 0.0	\$ 0.0	\$ 89.2	\$ 88.9	0.3
Public safety	232.6	206.6	0.0	0.0	232.6	206.6	12.6
Physical environment	21.7	26.2	0.0	0.0	21.7	26.2	(17.2)
Transportation	48.6	45.5	0.0	0.0	48.6	45.5	6.8
Economic environment	23.5	22.6	0.0	0.0	23.5	22.6	4.0
Human services	34.7	40.6	0.0	0.0	34.7	40.6	(14.5)
Culture and recreation	60.9	53.9	0.0	0.0	60.9	53.9	13.0
Interest on long-term debt	6.3	6.8	0.0	0.0	6.3	6.8	(7.4)
Solid waste	0.0	0.0	43.7	48.5	43.7	48.5	(9.9)
Water resources	0.0	0.0	32.5	31.9	32.5	31.9	1.9
Transit services	0.0	0.0	15.8	15.6	15.8	15.6	1.3
Golf courses	0.0	0.0	0.6	4.6	0.6	4.6	(87.0)
Total expenses	<u>\$ 517.5</u>	<u>\$ 491.1</u>	<u>\$ 92.6</u>	<u>\$ 100.6</u>	<u>\$ 610.1</u>	<u>\$ 591.7</u>	3.1
Change in net position before transfers	\$ 62.6	\$ 79.6	\$ 17.1	\$ 15.2	\$ 79.7	\$ 94.8	(15.9)
Transfers	0.8	1.1	(0.8)	(1.1)	0.0	0.0	0.0
Increase in net position	<u>\$ 63.4</u>	<u>\$ 80.7</u>	<u>\$ 16.3</u>	<u>\$ 14.1</u>	<u>\$ 79.7</u>	<u>\$ 94.8</u>	(15.9)
Net position beginning	714.4	632.0	303.4	289.2	1,017.8	921.2	10.5
Cumulative effect of restatement of prior year balances	0.0	1.7	0.0	0.1	0.0	1.8	(100.0)
Net position ending	<u>\$ 777.8</u>	<u>\$ 714.4</u>	<u>\$ 319.7</u>	<u>\$ 303.4</u>	<u>\$ 1,097.5</u>	<u>\$ 1,017.8</u>	7.8

Financial Analysis of Governmental Activities

Revenue in fiscal year 2019 included increases in property taxes of \$9.0 million and increases in interest of \$10.8 million. The property tax increase resulted from improved property values. The increase in interest resulted from an increase in interest rates, market valuations and cash balances. Expenses increased by \$26.4 million of which \$26.0 million was attributed to Public Safety operating and pension expenses.

Financial Analysis of Business-type Activities

Business-type activities increased the County's net position by \$16.3 million, compared to \$14.2 million in the previous year. The County's water resources operations experienced the largest increase in net position at \$17.6

million. The County's Space Coast Area Transit operations reported a \$2.2 million decrease and Barefoot Bay operations reported a \$1.6 million increase in net position. The individual operations are explained on the next page under Proprietary Funds.

Financial Analysis of Brevard County's Funds

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

Governmental Funds

The focus of Brevard County governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Brevard County's financing requirements. In particular, fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Net Change in Fund Balance

	<u>General Fund</u>	<u>Emergency Services</u>	<u>Brevard County Transportation Trust</u>	<u>Save Our Indian River Lagoon</u>	<u>Grants</u>
Fiscal Year 2019					
Revenues and other sources	\$ 274,622,752	\$ 69,099,297	\$ 50,982,481	\$ 50,662,571	\$ 24,584,836
Expenditures and other uses	<u>272,285,074</u>	<u>69,735,597</u>	<u>52,689,849</u>	<u>4,509,623</u>	<u>23,307,516</u>
Increase (decrease) in fund balance	<u>\$ 2,337,678</u>	<u>\$ (636,300)</u>	<u>\$ (1,707,368)</u>	<u>\$ 46,152,948</u>	<u>\$ 1,277,320</u>
Fiscal Year 2018					
Revenues and other sources	\$ 268,325,677	\$ 65,475,329	\$ 40,355,886	\$ 47,086,140	\$ 25,522,733
Expenditures and other uses	<u>258,011,116</u>	<u>66,269,195</u>	<u>42,128,041</u>	<u>3,674,036</u>	<u>26,964,700</u>
Increase (decrease) in fund balance	<u>\$ 10,314,561</u>	<u>\$ (793,866)</u>	<u>\$ (1,772,155)</u>	<u>\$ 43,412,104</u>	<u>\$ (1,441,967)</u>

At September 30, 2019, total fund balance in the General Fund was \$52.5 million, of which \$48.8 million was spendable. The General Fund serves as the County's major operating fund. The County collects general property taxes, revenue sharing from the State of Florida, user fees and other resources to expend the health, public assistance, law enforcement, court administration, emergency management, recreation, transportation, administration and other public services. The General Fund's fund balance increased by \$2.3 million, which primarily resulted from unexpended funds within departments. The General Fund can also serve as the primary source of funding should an unforeseen need of public funding occur. As a measure of liquidity, the spendable General Fund's fund balance compared to total fund expenditures and other financing uses was at 17.9% at fiscal year-end.

Emergency Services received \$69.1 million of property taxes, fire assessment, ambulance fees and General Fund financial support during fiscal year 2019. The department expended \$69.8 million for fire protection, ambulance, hazardous material mitigation, other emergency services and some capital renovations. The \$14.5 million in fund balance is a decrease from fiscal year 2018.

The fund balance in the Brevard County Transportation Trust fund decreased by \$1.7 million in fiscal year 2019. The \$59.0 million restricted fund balance in fiscal year 2019 represents impact fees and gas taxes for infrastructure improvements.

Save our Indian River Lagoon collected \$47.4 million from the voter approved half-cent discretionary infrastructure sales tax in fiscal year 2019. At September 30, 2019, the restricted fund balance was \$121.4 million. The continued increase in fund balance is a result of delays in projects; however, by year-end significant commitments and contracts totaling \$43 million had been entered into to preserve the Lagoon.

The Grants fund receives federal and state funding for physical environment, human assistance, transportation and other public services. The Grants fund reported a deficit fund balance of \$10.8 million at year-end. The deficit fund balance is primarily a result of grant reimbursements not received within the first 90 days of the subsequent fiscal year.

The Tourism Development Tax fund balance increased \$7.9 million in fiscal year 2019 to a total of \$23.7 million. The fund balance includes \$14.5 million to be used for beach improvement restoration and erosion control, and \$6.7 million to be used for sports stadiums/arena, museums, zoo, aquarium and other capital improvements.

The spendable fund balance in the Building Code Compliance Department at September 30, 2019 is \$7.0 million, which represents 151% of annual expenditures.

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, 2019, total net position amounted to \$317.3 million for enterprise funds as compared to \$300.2 million at September 30, 2018. Net position primarily changed as a result of operations, grants and capital contributions in the Water Resources fund.

The Solid Waste Management Department reported an increase in net position of \$.4 million. The total current assets of \$74.9 million include \$39.3 million restricted for landfill closure. Future landfill and facilities expansion will be accommodated with operating resources and capital financing.

The Water Resources Department reported an increase in net position for fiscal year 2019 of \$17.6 million, compared to the \$12.5 million increase in net position in the preceding fiscal year. Current policy provides for rates to be adjusted by the consumer price index, not to exceed 5 percent annually for operations of the utility system. The coverage of net available revenue over debt service for the fiscal year was 1068 percent. The department disbursed \$18.2 million to acquire, construct or improve capital assets during the fiscal year. The capital contributions, including impact fees and developer contributions, was \$9.3 million for the fiscal year.

Internal Service Funds - The Risk Management internal service fund is to finance the uninsured risks of loss for workers compensation, auto liability, general liability claims and employee health benefits on a cost-reimbursement basis. In addition to the self-insurance, the County also purchases commercial insurance policies to manage risk for claims that exceed agreed upon amounts. Insurance costs and claims exceeded revenues of the self-insurance program by \$2.3 million. Noncurrent liabilities claims payable for Incurred But Not Reported (IBNR) totaled \$8.7 million. The unrestricted net position of the self-insurance fund at fiscal year-end was \$50.0 million. The net position reflects 71.5% of the annual expenses.

General Fund Budgetary Highlights

A budget to actual statement is provided for the General Fund. A column is presented for both the original adopted budget and the final amended budget.

A comparison of the original to the final operating revenue budget shows an increase of \$2.5 million, primarily as a result of increases in Federal and State grants and charges for services. Actual expenditures were \$13.2 million less than final budgeted amounts, with the majority of unexpended budget within the general government, transportation, and culture and recreation functions.

Capital Asset and Debt Administration

Capital Assets. Brevard County's investment in capital assets for its governmental and business-type activities as of September 30, 2019, amounts to \$1.2 billion (net of accumulated depreciation). This investment in capital assets includes land, easements, buildings and structures, improvements, goodwill, and machinery and equipment. Infrastructure, such as roads, highways and bridges, are also included. Brevard County's investment in capital assets for the current fiscal year increased 2.8 percent.

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

	Governmental Activities		Business-type Activities		Total	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Land	\$ 265.0	\$ 258.9	\$ 37.2	\$ 37.2	\$ 302.2	\$ 296.1
Easements	0.9	0.7	0.1	0.1	1.0	0.8
Goodwill	0.0	0.0	0.9	0.9	0.9	0.9
Construction in progress	54.1	49.0	86.6	74.7	140.7	123.7
Buildings and structures	186.1	188.1	26.8	28.0	212.9	216.1
Infrastructure	196.9	199.8	37.3	38.5	234.2	238.3
Improvements to land	50.1	38.1	0.7	0.6	50.8	38.7
Improvements other than buildings	27.1	27.5	131.2	125.1	158.3	152.6
Machinery and equipment	47.3	47.5	19.0	20.3	66.3	67.8
	<u>\$ 827.5</u>	<u>\$ 809.6</u>	<u>\$ 339.8</u>	<u>\$ 325.4</u>	<u>\$ 1,167.3</u>	<u>\$ 1,135.0</u>

Additional information on Brevard County's capital assets can be found in the notes to the financial statements (Exhibit A-14, Note 9).

Long-term debt. At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$224.5 million, which is an 8.9 percent decrease from fiscal year 2018. Of this amount, \$45.5 million comprises debt backed by voter approved property taxes, and \$179.0 million is secured solely by specified revenue sources such as gas taxes and utility revenues.

Brevard County's Outstanding Debt						
(in millions)						
General Obligation and Revenue Bonds						
	Governmental		Business-type		Total	
	Activities		Activities			
	2019	2018	2019	2018	2019	2018
Limited Ad Valorem Tax Bonds	\$ 45.5	\$ 50.5	\$ 0.0	\$ 0.0	\$ 45.5	\$ 50.5
Revenue Bonds	137.5	152.6	41.5	43.3	179.0	195.9
	<u>\$ 183.0</u>	<u>\$ 203.1</u>	<u>\$ 41.5</u>	<u>\$ 43.3</u>	<u>\$ 224.5</u>	<u>\$ 246.4</u>

Additional information on Brevard County's long-term debt can be found in the notes to the financial statements (Exhibit A-14, Note 15).

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Brevard County is currently 2.7 percent, which was a decrease from a rate of 3.3 percent a year ago. The State's average unemployment rate is 3.0 percent and the national average rate is 3.5 percent.
- Total property valuation increased from \$69.5 billion to \$73.9 billion. Taxable property valuation increased from \$37.7 billion to \$40.8 billion. The valuation of Save Our Homes exemptions is \$10.6 billion, up from \$10.0 billion in 2018.

Brevard County experienced an increase in general revenues over the preceding year. Property taxes increased from additional construction values added, while revenues from sales taxes also increased. The number of building permits issued during 2019 and 2018 were 25,430 and 27,754, respectively.

All of these factors were considered in preparing Brevard County's budget for the 2020 fiscal year.

Requests for Information

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



BASIC FINANCIAL STATEMENTS



BREVARD COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019

	<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	\$ 413,281,803	\$ 81,664,158	\$ 494,945,961	\$ 14,727,510
Cash with escrow and paying agents	1,125,191	0	1,125,191	0
Investments	0	0	0	304,877
Receivables (net of allowance for uncollectibles)	9,172,096	2,205,029	11,377,125	4,142,800
Taxes receivable	217,822	0	217,822	0
Assessments receivable	23,411	0	23,411	0
Accrued interest receivable	958,807	1,463	960,270	0
Internal balances	(1,609,583)	1,609,583	0	0
Due from other governmental units	51,260,225	11,931,909	63,192,134	1,691,823
Inventory of supplies	5,419,935	1,096,995	6,516,930	0
Prepaid items	4,952,553	1,497,143	6,449,696	0
Restricted assets:				
Cash and cash equivalents	0	42,773,896	42,773,896	234,470
Capital assets, not being depreciated:				
Land	265,021,344	37,242,884	302,264,228	11,130,367
Easements	902,572	52,108	954,680	0
Goodwill	0	940,130	940,130	0
Construction in progress	54,085,499	86,620,762	140,706,261	4,923,736
Capital assets, net of accumulated depreciation:				
Buildings and structures	186,102,121	26,754,118	212,856,239	20,446,638
Infrastructure	196,933,968	37,267,491	234,201,459	0
Improvements to land	50,082,323	670,803	50,753,126	0
Improvements other than buildings	27,048,587	131,179,922	158,228,509	22,528,619
Machinery and equipment	47,326,835	19,058,196	66,385,031	179,321
Unamortized bond insurance	173,253	0	173,253	0
Total assets	<u>\$ 1,312,478,762</u>	<u>\$ 482,566,590</u>	<u>\$ 1,795,045,352</u>	<u>\$ 80,310,161</u>
DEFERRED OUTFLOWS OF RESOURCES				
Refunding	\$ 983,192	\$ 15,493	\$ 998,685	\$ 0
OPEB	657,097	59,038	716,135	0
Pensions	100,950,107	5,333,414	106,283,521	407,918
Total deferred outflows of resources	<u>\$ 102,590,396</u>	<u>\$ 5,407,945</u>	<u>\$ 107,998,341</u>	<u>\$ 407,918</u>

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

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Vouchers and contracts payable	\$ 24,523,238	\$ 9,098,686	\$ 33,621,924	\$ 1,471,300
Accrued wages and benefits payable	6,127,963	0	6,127,963	0
Accrued interest payable	1,322,828	230,831	1,553,659	0
Due to other governmental units	2,475,376	0	2,475,376	0
Unearned revenue	1,397,613	0	1,397,613	0
Customer deposits	0	976,952	976,952	344,470
Noncurrent liabilities:				
Due within one year:				
Claims payable	8,656,926	0	8,656,926	0
Accrued compensated absences	3,429,415	211,831	3,641,246	110,099
HUD Section 108 loan payable	165,000	0	165,000	0
Leases payable	321,018	0	321,018	0
Notes payable	0	0	0	108,569
Bonds payable	20,468,493	2,034,000	22,502,493	0
Due in more than one year:				
Claims payable	8,693,836	0	8,693,836	0
Landfill closure and postclosure care	0	54,873,977	54,873,977	0
Accrued compensated absences	26,792,320	1,998,726	28,791,046	0
Total OPEB liability	16,809,047	1,508,493	18,317,540	53,036
Net pension liability	317,379,108	17,090,979	334,470,087	1,262,123
HUD Section 108 loan payable	2,819,000	0	2,819,000	0
State revolving loan payable	0	37,424,624	37,424,624	0
Leases payable	490,216	0	490,216	0
Notes payable	0	0	0	1,409,683
Bonds payable (net of unamortized premium and discount)	163,731,291	40,587,848	204,319,139	0
Total liabilities	\$ 605,602,688	\$ 166,036,947	\$ 771,639,635	\$ 4,759,280
DEFERRED INFLOWS OF RESOURCES				
OPEB	\$ 3,558,759	\$ 633,406	\$ 4,192,165	\$ 10,243
Pensions	28,137,847	1,613,553	29,751,400	145,122
Total deferred inflows of resources	\$ 31,696,606	\$ 2,246,959	\$ 33,943,565	\$ 155,365
NET POSITION				
Net investment in capital assets	\$ 643,475,423	\$ 259,755,435	\$ 903,230,858	\$ 56,727,268
Restricted for:				
Debt service	7,098,825	982,018	8,080,843	0
Renewal and replacement	0	1,500,000	1,500,000	0
General government	6,263,409	0	6,263,409	0
Education	7,088,656	0	7,088,656	0
Public safety	21,367,895	0	21,367,895	0
Physical environment	141,953,221	0	141,953,221	0
Transportation	68,506,542	0	68,506,542	0
Economic environment	25,276,796	0	25,276,796	0
Human services	3,172,924	0	3,172,924	0
Culture and recreation	14,588,167	0	14,588,167	0
Unrestricted	(161,021,994)	57,453,176	(103,568,818)	19,076,166
Total net position	\$ 777,769,864	\$ 319,690,629	\$ 1,097,460,493	\$ 75,803,434

BREVARD COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2019

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 89,242,854	\$ 43,371,797	\$ 4,556,447	\$ 312,572
Public safety	232,613,182	54,651,027	7,315,459	717,026
Physical environment	21,703,959	8,345,769	6,506,968	226,552
Transportation	48,624,523	19,180,792	12,143,184	12,071,080
Economic environment	23,555,099	0	3,150,180	0
Human services	34,687,749	13,557,003	2,418,033	192,220
Culture and recreation	60,919,367	4,996,924	4,745,767	616,963
Interest on long-term debt	6,286,006	0	0	0
Total governmental activities	<u>\$ 517,632,739</u>	<u>\$ 144,103,312</u>	<u>\$ 40,836,038</u>	<u>\$ 14,136,413</u>
Business-type activities:				
Solid Waste	\$ 43,704,439	\$ 40,752,594	\$ 185,160	\$ 775,724
Water Resources	32,497,088	41,724,326	265,745	9,294,408
Transit Services	15,831,066	1,874,879	9,503,086	133,842
County-wide golf courses	574,414	0	0	0
Total business-type activities	<u>\$ 92,607,007</u>	<u>\$ 84,351,799</u>	<u>\$ 9,953,991</u>	<u>\$ 10,203,974</u>
Total primary government	<u>\$ 610,239,746</u>	<u>\$ 228,455,111</u>	<u>\$ 50,790,029</u>	<u>\$ 24,340,387</u>
Component units:				
North Brevard County				
Public Library District	\$ 600	\$ 0	\$ 0	\$ 0
Merritt Island Redevelopment Agency	382,485	0	0	0
North Brevard Economic Development Zone	2,750,402	12,010	0	0
Titusville-Cocoa Airport Authority	4,374,995	2,615,676	0	3,152,323
Housing Finance Authority	209,941	557,364	0	0
Total component units	<u>\$ 7,718,423</u>	<u>\$ 3,185,050</u>	<u>\$ 0</u>	<u>\$ 3,152,323</u>

General revenues:

Taxes:

- Ad valorem taxes, levied for general purposes
- Ad valorem taxes, levied for debt service
- Discretionary sales tax
- Communications services tax
- Local option gas tax
- Tourist tax
- Other

State shared revenues (unrestricted)

Interest income

Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position - beginning

Net position - ending

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

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

<i>Primary Government</i>			
<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	<i>Component Units</i>
\$ (41,002,038)	\$ 0	\$ (41,002,038)	
(169,929,670)	0	(169,929,670)	
(6,624,670)	0	(6,624,670)	
(5,229,467)	0	(5,229,467)	
(20,404,919)	0	(20,404,919)	
(18,520,493)	0	(18,520,493)	
(50,559,713)	0	(50,559,713)	
(6,286,006)	0	(6,286,006)	
<u>\$ (318,556,976)</u>	<u>\$ 0</u>	<u>\$ (318,556,976)</u>	
\$ 0	\$ (1,990,961)	\$ (1,990,961)	
0	18,787,391	18,787,391	
0	(4,319,259)	(4,319,259)	
0	(574,414)	(574,414)	
<u>\$ 0</u>	<u>\$ 11,902,757</u>	<u>\$ 11,902,757</u>	
<u>\$ (318,556,976)</u>	<u>\$ 11,902,757</u>	<u>\$ (306,654,219)</u>	
			\$ (600)
			(382,485)
			(2,738,392)
			1,393,004
			347,423
			<u>\$ (1,381,050)</u>
\$ 220,282,909	\$ 0	\$ 220,282,909	\$ 0
12,332,214	0	12,332,214	0
47,447,853	0	47,447,853	0
6,415,625	0	6,415,625	0
13,475,458	0	13,475,458	0
16,023,918	0	16,023,918	0
665,611	0	665,611	4,472,254
41,116,259	0	41,116,259	0
14,732,479	4,391,687	19,124,166	329,641
8,631,428	775,397	9,406,825	1,797,724
780,229	(780,229)	0	0
<u>\$ 381,903,983</u>	<u>\$ 4,386,855</u>	<u>\$ 386,290,838</u>	<u>\$ 6,599,619</u>
\$ 63,347,007	\$ 16,289,612	\$ 79,636,619	\$ 5,218,569
714,422,857	303,401,017	1,017,823,874	70,584,865
<u>\$ 777,769,864</u>	<u>\$ 319,690,629</u>	<u>\$ 1,097,460,493</u>	<u>\$ 75,803,434</u>

BREVARD COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

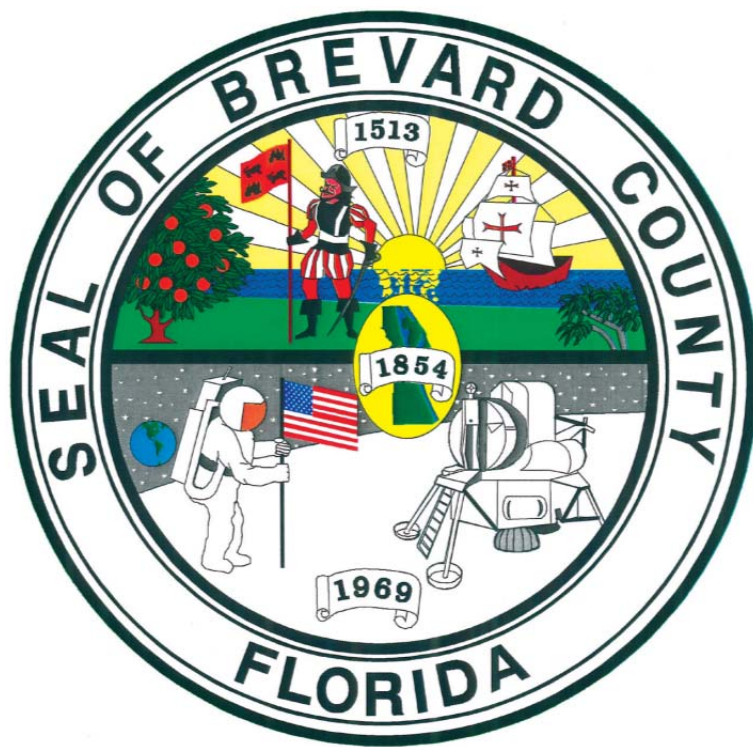
	<u>General</u>	<u>Emergency Services</u>	<u>Brevard County Transportation Trust</u>
ASSETS			
Cash	\$ 51,872,384	\$ 9,399,852	\$ 67,015,573
Receivables (net of allowance for uncollectibles):			
Accounts	3,845,421	3,737,960	559
Taxes	137,418	9,904	0
Assessments	13,250	5,489	0
Accrued interest	958,807	0	0
Due from other funds	2,820,452	79,329	2,225,746
Due from other governmental units	8,708,676	2,399,381	4,500,074
Inventory of supplies	2,919,270	1,100,423	65,373
Advances to other funds	0	0	0
Prepaid items	1,129,298	1,159,468	0
Total assets	<u>\$ 72,404,976</u>	<u>\$ 17,891,806</u>	<u>\$ 73,807,325</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Vouchers and contracts payable	\$ 5,682,394	\$ 892,052	\$ 6,318,500
Accrued wages and benefits payable	5,736,499	0	0
Due to other funds	2,084,587	32,310	0
Due to other governmental units	2,433,965	274	0
Advances from other funds	276,098	0	0
Unearned revenue	295,005	40,033	687,079
Total liabilities	<u>\$ 16,508,548</u>	<u>\$ 964,669</u>	<u>\$ 7,005,579</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue-intergovernmental	\$ 3,264,459	\$ 1,656,772	\$ 1,477,395
Unavailable revenue-taxes and assessments	149,898	15,393	0
Unavailable revenue-future reimbursements	4,602	0	0
Unavailable revenue-charges for services	0	736,488	0
Total deferred inflows of resources	<u>\$ 3,418,959</u>	<u>\$ 2,408,653</u>	<u>\$ 1,477,395</u>
Fund balances:			
Non-spendable	\$ 3,330,298	\$ 2,259,891	\$ 65,373
Restricted	340,957	11,306,463	58,985,331
Committed	0	912,117	1,976,953
Assigned	9,416,979	40,013	4,296,694
Unassigned	39,389,235	0	0
Total fund balances	<u>\$ 52,477,469</u>	<u>\$ 14,518,484</u>	<u>\$ 65,324,351</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 72,404,976</u>	<u>\$ 17,891,806</u>	<u>\$ 73,807,325</u>

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

<u>Save Our Indian River Lagoon</u>	<u>Grants</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ 116,029,782	\$ 181,149	\$ 105,688,893	\$ 350,187,633
0	6,676	653,091	8,243,707
0	0	70,500	217,822
0	0	4,672	23,411
0	0	0	958,807
0	0	9,524,251	14,649,778
8,815,429	16,703,600	10,065,316	51,192,476
0	0	1,334,869	5,419,935
0	0	69,024	69,024
0	151,626	100,745	2,541,137
<u>\$ 124,845,211</u>	<u>\$ 17,043,051</u>	<u>\$ 127,511,361</u>	<u>\$ 433,503,730</u>
\$ 2,590,364	\$ 3,808,434	\$ 4,718,348	\$ 24,010,092
0	0	391,464	6,127,963
0	12,823,959	904,886	15,845,742
0	0	41,137	2,475,376
0	0	0	276,098
0	86,519	227,966	1,336,602
<u>\$ 2,590,364</u>	<u>\$ 16,718,912</u>	<u>\$ 6,283,801</u>	<u>\$ 50,071,873</u>
\$ 858,448	\$ 11,155,933	\$ 8,350,945	\$ 26,763,952
0	0	75,172	240,463
0	6,676	111,363	122,641
0	0	4,513	741,001
<u>\$ 858,448</u>	<u>\$ 11,162,609</u>	<u>\$ 8,541,993</u>	<u>\$ 27,868,057</u>
\$ 0	\$ 151,626	\$ 1,423,983	\$ 7,231,171
121,396,399	166,001	103,121,284	295,316,435
0	0	6,371,841	9,260,911
0	0	1,768,459	15,522,145
0	(11,156,097)	0	28,233,138
<u>\$ 121,396,399</u>	<u>\$ (10,838,470)</u>	<u>\$ 112,685,567</u>	<u>\$ 355,563,800</u>
<u>\$ 124,845,211</u>	<u>\$ 17,043,051</u>	<u>\$ 127,511,361</u>	<u>\$ 433,503,730</u>

BREVARD COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

Fund balances - total governmental funds	\$ 355,563,800
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	826,321,858
Other assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	431,685
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.	(479,753,846)
Unavailable revenue in the governmental funds is susceptible to full accrual on the entity-wide statements.	27,868,057
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>47,338,310</u>
Net position of governmental activities	<u>\$ 777,769,864</u>



BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

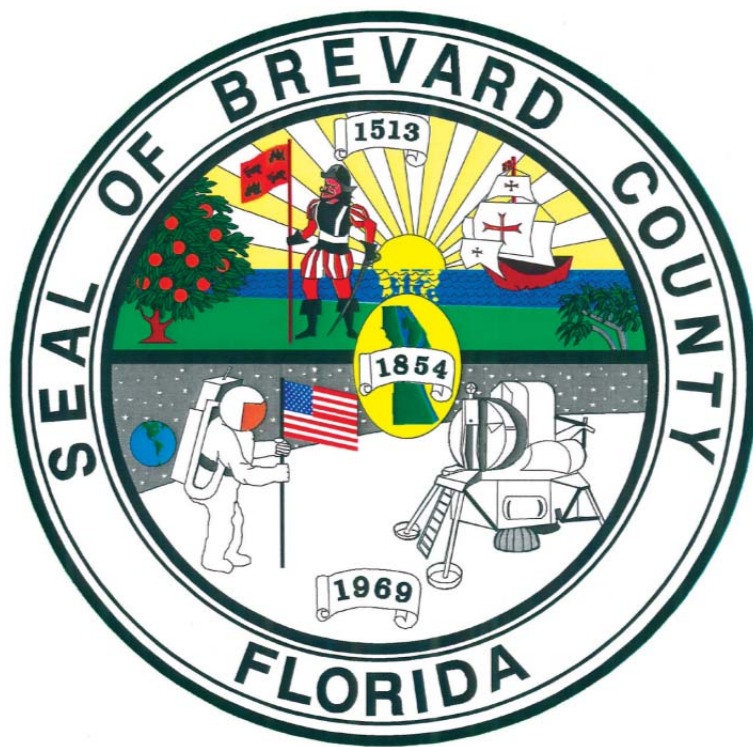
	<i>General</i>	<i>Emergency Services</i>	<i>Brevard County Transportation Trust</i>
REVENUES			
Taxes	\$ 150,548,868	\$ 11,660,104	\$ 14,034,343
Permits, fees and special assessments	18,325,846	23,961,004	12,113,820
Intergovernmental revenues	46,532,222	3,120,205	12,080,980
Charges for services	40,071,506	18,708,057	1,673,261
Fines and forfeits	2,310,097	306,125	0
Miscellaneous revenues	7,987,046	681,611	2,441,200
Total revenues	\$ 265,775,585	\$ 58,437,106	\$ 42,343,604
EXPENDITURES			
Current:			
General government	\$ 76,098,722	\$ 0	\$ 0
Public safety	107,040,334	68,307,646	0
Physical environment	3,550,540	0	0
Transportation	7,204,719	0	44,184,761
Economic environment	1,706,664	0	0
Human services	15,693,282	0	0
Culture and recreation	10,793,165	0	0
Intergovernmental	8,510,959	600,107	0
Capital outlay	0	0	0
Debt service:			
Principal	400,364	0	5,615,000
Interest	90,830	0	2,885,416
Total expenditures	\$ 231,089,579	\$ 68,907,753	\$ 52,685,177
Excess (deficiency) of revenues over (under) expenditures	\$ 34,686,006	\$ (10,470,647)	\$ (10,341,573)
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 8,179,567	\$ 10,346,622	\$ 8,579,704
Transfers out	(41,341,032)	(852,353)	(9,349)
Proceeds of the sale of capital assets	153,661	47,785	51,035
Insurance proceeds	245,705	267,784	8,138
Capital leases issued	268,234	0	0
Capital related debt issued	0	0	0
Total other financing sources and uses	\$ (32,493,865)	\$ 9,809,838	\$ 8,629,528
Net change in fund balances	\$ 2,192,141	\$ (660,809)	\$ (1,712,045)
Fund balances - beginning	50,139,791	15,154,784	67,031,719
Increase in non-spendable	145,537	24,509	4,677
Fund balances - ending	\$ 52,477,469	\$ 14,518,484	\$ 65,324,351

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

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 47,447,853	\$ 0	\$ 92,953,642	\$ 316,644,810
0	0	24,720,306	79,120,976
0	24,470,467	6,665,603	92,869,477
0	0	7,827,319	68,280,143
0	0	885,311	3,501,533
3,214,718	103,878	6,583,865	21,012,318
<u>\$ 50,662,571</u>	<u>\$ 24,574,345</u>	<u>\$ 139,636,046</u>	<u>\$ 581,429,257</u>
\$ 0	\$ 0	\$ 6,098,871	\$ 82,197,593
0	1,072,012	28,084,796	204,504,788
2,806,589	5,121,388	7,873,409	19,351,926
0	11,188,897	4,518,996	67,097,373
0	2,097,995	11,311,486	15,116,145
0	1,850,525	6,246,019	23,789,826
0	1,170,545	42,199,807	54,163,517
1,703,034	536,179	10,562,875	21,913,154
0	0	2,714,370	2,714,370
0	165,000	14,431,128	20,611,492
0	100,542	2,914,205	5,990,993
<u>\$ 4,509,623</u>	<u>\$ 23,303,083</u>	<u>\$ 136,955,962</u>	<u>\$ 517,451,177</u>
<u>\$ 46,152,948</u>	<u>\$ 1,271,262</u>	<u>\$ 2,680,084</u>	<u>\$ 63,978,080</u>
\$ 0	\$ 9,606	\$ 20,379,594	\$ 47,495,093
0	(9,606)	(7,019,831)	(49,232,171)
0	0	72,963	325,444
0	0	361,644	883,271
0	0	0	268,234
0	885	0	885
<u>\$ 0</u>	<u>\$ 885</u>	<u>\$ 13,794,370</u>	<u>\$ (259,244)</u>
\$ 46,152,948	\$ 1,272,147	\$ 16,474,454	\$ 63,718,836
75,243,451	(12,115,790)	96,167,414	291,621,369
0	5,173	43,699	223,595
<u>\$ 121,396,399</u>	<u>\$ (10,838,470)</u>	<u>\$ 112,685,567</u>	<u>\$ 355,563,800</u>

BREVARD COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2019

Net change in fund balances - total governmental funds	\$ 63,718,836
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense.	16,678,111
The net effect of various miscellaneous transactions involving capital assets (e.g., sales, trade-ins, and donations).	933,004
Some revenues reported in the Statement of Activities are to be collected on a long-term basis and therefore are not reported as revenues in the funds.	(5,041,641)
Long-term bonds and lease proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the Statement of Net Position.	20,342,373
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 funds.	(31,883,845)
Some expenditures reported in governmental funds are to be paid on a long-term basis and therefore are not reported in the Statement of Activities.	(61,843)
Internal service funds are used by management to charge the costs of certain services to individual funds. The net (revenue) of the internal service funds is reported with governmental activities.	<u>(1,337,988)</u>
Change in net position of governmental activities	<u><u>\$ 63,347,007</u></u>



BREVARD COUNTY, FLORIDA

GENERAL FUND

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

FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 148,908,580	\$ 148,908,580	\$ 144,044,606	\$ (4,863,974)
Communications services tax	5,897,979	5,897,979	5,999,251	101,272
Other taxes	380,000	380,000	505,011	125,011
Total taxes	<u>\$ 155,186,559</u>	<u>\$ 155,186,559</u>	<u>\$ 150,548,868</u>	<u>\$ (4,637,691)</u>
Permits, fees and special assessments:				
Building permits	\$ 40,000	\$ 40,000	\$ 45,414	\$ 5,414
Franchise fees-electricity	14,401,846	14,401,846	14,385,254	(16,592)
Special assessments	5,937	5,937	7,832	1,895
Other permits and fees	3,266,929	3,266,929	3,887,346	620,417
Total permits, fees, and special assessments	<u>\$ 17,714,712</u>	<u>\$ 17,714,712</u>	<u>\$ 18,325,846</u>	<u>\$ 611,134</u>
Intergovernmental revenues:				
Federal grants	\$ 1,037,882	\$ 1,723,236	\$ 1,631,876	\$ (91,360)
Federal payments in lieu of taxes	320,000	320,000	301,076	(18,924)
State grants	2,676,727	3,190,788	3,052,225	(138,563)
State shared revenues	43,326,746	43,326,746	41,116,259	(2,210,487)
Grants from other local units	87,000	213,930	337,411	123,481
Payments from other local units in lieu of taxes	0	74,000	93,375	19,375
Total intergovernmental revenues	<u>\$ 47,448,355</u>	<u>\$ 48,848,700</u>	<u>\$ 46,532,222</u>	<u>\$ (2,316,478)</u>
Charges for services:				
General government	\$ 14,418,720	\$ 14,731,181	\$ 14,354,851	\$ (376,330)
Public safety	10,562,103	10,831,920	10,693,980	(137,940)
Physical environment	1,231,085	1,231,085	1,199,417	(31,668)
Transportation	881,196	881,196	874,111	(7,085)
Culture and recreation	2,931,755	2,931,755	3,082,549	150,794
Court-related revenues	7,077,300	7,341,300	7,378,664	37,364
Other charges for services	1,923,169	1,942,244	2,487,934	545,690
Total charges for services	<u>\$ 39,025,328</u>	<u>\$ 39,890,681</u>	<u>\$ 40,071,506</u>	<u>\$ 180,825</u>
Fines and forfeits	<u>\$ 2,254,000</u>	<u>\$ 2,254,000</u>	<u>\$ 2,310,097</u>	<u>\$ 56,097</u>
Miscellaneous revenues:				
Interest earnings	\$ 794,923	\$ 1,028,084	\$ 2,317,503	\$ 1,289,419
Rents and royalties	1,602,847	1,602,847	1,718,723	115,876
Sales of surplus materials	0	8,740	13,815	5,075
Contributions and donations	85,581	155,138	184,750	29,612
Licenses	936,000	936,000	697,737	(238,263)
Other miscellaneous revenues	2,525,302	2,430,748	3,054,518	623,770
Total miscellaneous revenues	<u>\$ 5,944,653</u>	<u>\$ 6,161,557</u>	<u>\$ 7,987,046</u>	<u>\$ 1,825,489</u>
Total revenues	<u>\$ 267,573,607</u>	<u>\$ 270,056,209</u>	<u>\$ 265,775,585</u>	<u>\$ (4,280,624)</u>
EXPENDITURES				
Current:				
General government:				
Legislative	\$ 1,669,583	\$ 1,669,583	\$ 1,651,907	\$ 17,676
Executive	1,039,612	1,039,612	1,016,566	23,046
Financial and administrative	34,398,734	35,774,005	34,270,382	1,503,623
Legal counsel	1,620,440	1,620,440	1,545,214	75,226
Comprehensive planning	3,811,948	3,870,376	3,111,002	759,374
Court related	19,646,198	19,859,982	19,140,649	719,333
Other general government	17,755,739	18,931,534	15,363,002	3,568,532
Total general government	<u>\$ 79,942,254</u>	<u>\$ 82,765,532</u>	<u>\$ 76,098,722</u>	<u>\$ 6,666,810</u>

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

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
Expenditures (continued)				
Public safety:				
Law enforcement	\$ 53,012,242	\$ 55,079,947	\$ 55,482,497	\$ (402,550)
Detention and/or correction	44,722,643	44,892,032	44,565,210	326,822
Protective inspections	1,362,240	1,392,240	1,245,799	146,441
Emergency and disaster relief services	2,825,432	4,119,271	3,660,663	458,608
Medical examiner	2,133,164	2,252,464	2,086,165	166,299
Total public safety	\$ 104,055,721	\$ 107,735,954	\$ 107,040,334	\$ 695,620
Physical environment:				
Conservation and resource management	\$ 3,572,104	\$ 4,452,848	\$ 3,550,540	\$ 902,308
Transportation:				
Road and street facilities	\$ 8,004,164	\$ 8,502,300	\$ 6,705,169	\$ 1,797,131
Airports	646,117	646,117	499,550	146,567
Total transportation	\$ 8,650,281	\$ 9,148,417	\$ 7,204,719	\$ 1,943,698
Economic environment:				
Industry development	\$ 1,400,050	\$ 1,400,050	\$ 1,400,050	\$ 0
Veterans' services	304,052	304,052	306,614	(2,562)
Total economic environment	\$ 1,704,102	\$ 1,704,102	\$ 1,706,664	\$ (2,562)
Human services:				
Health	\$ 11,565,613	\$ 11,562,052	\$ 11,132,219	\$ 429,833
Mental health	2,482,622	2,482,622	2,377,320	105,302
Public assistance	1,973,746	2,794,808	2,103,402	691,406
Developmental disabilities	78,343	78,343	80,341	(1,998)
Total human services	\$ 16,100,324	\$ 16,917,825	\$ 15,693,282	\$ 1,224,543
Culture and recreation:				
Parks and recreation	\$ 11,653,059	\$ 12,576,357	\$ 10,793,165	\$ 1,783,192
Intergovernmental	\$ 8,520,907	\$ 8,520,907	\$ 8,510,959	\$ 9,948
Debt service:				
Principal	\$ 347,201	\$ 347,201	\$ 400,364	\$ (53,163)
Interest	71,591	84,591	90,830	(6,239)
Total debt service	\$ 418,792	\$ 431,792	\$ 491,194	\$ (59,402)
Total expenditures	\$ 234,617,544	\$ 244,253,734	\$ 231,089,579	\$ 13,164,155
Excess of revenues over expenditures	\$ 32,956,063	\$ 25,802,475	\$ 34,686,006	\$ 8,883,531
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 8,233,065	\$ 8,496,936	\$ 8,179,567	\$ (317,369)
Transfers out	(41,300,531)	(43,532,747)	(41,341,032)	2,191,715
Proceeds of the sale of capital assets	60,000	60,000	153,661	93,661
Insurance proceeds	55,000	65,918	245,705	179,787
Capital leases issued	0	268,234	268,234	0
Total other financing sources and uses	\$ (32,952,466)	\$ (34,641,659)	\$ (32,493,865)	\$ 2,147,794
Net change in fund balances	\$ 3,597	\$ (8,839,184)	\$ 2,192,141	\$ 11,031,325
Fund balances - beginning	50,139,791	50,139,791	50,139,791	0
Increase in non-spendable	0	0	145,537	145,537
Fund balances - ending	\$ 50,143,388	\$ 41,300,607	\$ 52,477,469	\$ 11,176,862

BREVARD COUNTY, FLORIDA
EMERGENCY SERVICES

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Taxes	\$ 12,057,470	\$ 12,057,470	\$ 11,660,104	\$ (397,366)
Permits, fees and special assessments	24,453,008	24,453,008	23,961,004	(492,004)
Intergovernmental revenues	2,694,852	2,721,168	3,120,205	399,037
Charges for services	19,762,162	19,762,162	18,708,057	(1,054,105)
Fines and forfeits	250,000	250,000	306,125	56,125
Miscellaneous revenues	522,266	584,371	681,611	97,240
Total revenues	\$ 59,739,758	\$ 59,828,179	\$ 58,437,106	\$ (1,391,073)
EXPENDITURES				
Current:				
Public safety	\$ 71,327,822	\$ 73,227,134	\$ 68,307,646	\$ 4,919,488
Intergovernmental	204,436	612,085	600,107	11,978
Debt service:				
Principal	20,600	48,398	0	48,398
Interest	2,255	2,255	0	2,255
Total expenditures	\$ 71,555,113	\$ 73,889,872	\$ 68,907,753	\$ 4,982,119
Deficiency of revenues under expenditures	\$ (11,815,355)	\$ (14,061,693)	\$ (10,470,647)	\$ 3,591,046
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 9,970,097	\$ 10,337,294	\$ 10,346,622	\$ 9,328
Transfers out	(995,560)	(995,560)	(852,353)	143,207
Proceeds of the sale of capital assets	0	0	47,785	47,785
Insurance proceeds	0	0	267,784	267,784
Capital related debt issued	0	79,057	0	(79,057)
Total other financing sources and uses	\$ 8,974,537	\$ 9,420,791	\$ 9,809,838	\$ 389,047
Net change in fund balances	\$ (2,840,818)	\$ (4,640,902)	\$ (660,809)	\$ 3,980,093
Fund balances - beginning	15,154,784	15,154,784	15,154,784	0
Increase in non-spendable	0	0	24,509	24,509
Fund balances - ending	\$ 12,313,966	\$ 10,513,882	\$ 14,518,484	\$ 4,004,602

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, 2019

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Taxes	\$ 12,542,988	\$ 12,542,988	\$ 14,034,343	\$ 1,491,355
Permits, fees and special assessments	6,749,120	8,174,120	12,113,820	3,939,700
Intergovernmental revenues	10,043,603	10,122,314	12,080,980	1,958,666
Charges for services	2,204,450	2,318,358	1,673,261	(645,097)
Miscellaneous revenues	423,664	438,664	2,441,200	2,002,536
Total revenues	<u>\$ 31,963,825</u>	<u>\$ 33,596,444</u>	<u>\$ 42,343,604</u>	<u>\$ 8,747,160</u>
EXPENDITURES				
Current:				
Transportation	\$ 80,406,880	\$ 85,704,106	\$ 44,184,761	\$ 41,519,345
Intergovernmental	1,435,000	1,435,000	0	1,435,000
Debt service:				
Principal	5,615,000	5,615,000	5,615,000	0
Interest	2,885,916	2,885,916	2,885,416	500
Total expenditures	<u>\$ 90,342,796</u>	<u>\$ 95,640,022</u>	<u>\$ 52,685,177</u>	<u>\$ 42,954,845</u>
Deficiency of revenues under expenditures	<u>\$ (58,378,971)</u>	<u>\$ (62,043,578)</u>	<u>\$ (10,341,573)</u>	<u>\$ 51,702,005</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 8,819,996	\$ 10,529,996	\$ 8,579,704	\$ (1,950,292)
Transfers out	(9,349)	(9,349)	(9,349)	0
Proceeds of the sale of capital assets	43,779	43,779	51,035	7,256
Insurance proceeds	0	0	8,138	8,138
Total other financing sources and uses	<u>\$ 8,854,426</u>	<u>\$ 10,564,426</u>	<u>\$ 8,629,528</u>	<u>\$ (1,934,898)</u>
Net change in fund balances	\$ (49,524,545)	\$ (51,479,152)	\$ (1,712,045)	\$ 49,767,107
Fund balances - beginning	67,031,719	67,031,719	67,031,719	0
Increase in non-spendable	0	0	4,677	4,677
Fund balances - ending	<u>\$ 17,507,174</u>	<u>\$ 15,552,567</u>	<u>\$ 65,324,351</u>	<u>\$ 49,771,784</u>

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

BREVARD COUNTY, FLORIDA
SAVE OUR INDIAN RIVER LAGOON

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Taxes	\$ 46,088,184	\$ 46,088,184	\$ 47,447,853	\$ 1,359,669
Intergovernmental revenues	2,262,211	1,583,481	0	(1,583,481)
Miscellaneous revenues	1,404,635	1,404,635	3,214,718	1,810,083
Total revenues	<u>\$ 49,755,030</u>	<u>\$ 49,076,300</u>	<u>\$ 50,662,571</u>	<u>\$ 1,586,271</u>
EXPENDITURES				
Current:				
Physical environment	\$ 38,664,757	\$ 39,912,731	\$ 2,806,589	\$ 37,106,142
Intergovernmental	41,729,137	40,876,236	1,703,034	39,173,202
Total expenditures	<u>\$ 80,393,894</u>	<u>\$ 80,788,967</u>	<u>\$ 4,509,623</u>	<u>\$ 76,279,344</u>
Net change in fund balances	\$ (30,638,864)	\$ (31,712,667)	\$ 46,152,948	\$ 77,865,615
Fund balances - beginning	<u>75,243,451</u>	<u>75,243,451</u>	<u>75,243,451</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 44,604,587</u></u>	<u><u>\$ 43,530,784</u></u>	<u><u>\$ 121,396,399</u></u>	<u><u>\$ 77,865,615</u></u>

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

BREVARD COUNTY, FLORIDA
GRANTS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues	\$ 75,598,656	\$ 81,938,509	\$ 24,470,467	\$ (57,468,042)
Miscellaneous revenues	4,000	4,000	103,878	99,878
Total revenues	<u>\$ 75,602,656</u>	<u>\$ 81,942,509</u>	<u>\$ 24,574,345</u>	<u>\$ (57,368,164)</u>
EXPENDITURES				
Current:				
Public safety	\$ 261,413	\$ 1,774,637	\$ 1,072,012	\$ 702,625
Physical environment	30,925,009	31,727,948	5,121,388	26,606,560
Transportation	32,381,657	34,369,400	11,188,897	23,180,503
Economic environment	3,306,916	4,397,611	2,097,995	2,299,616
Human services	1,998,431	2,352,073	1,850,525	501,548
Culture and recreation	1,845,035	2,038,663	1,170,545	868,118
Intergovernmental	1,205,826	1,272,572	536,179	736,393
Debt service:				
Principal	165,204	165,204	165,000	204
Interest	80,000	100,544	100,542	2
Total expenditures	<u>\$ 72,169,491</u>	<u>\$ 78,198,652</u>	<u>\$ 23,303,083</u>	<u>\$ 54,895,569</u>
Excess of revenues over expenditures	<u>\$ 3,433,165</u>	<u>\$ 3,743,857</u>	<u>\$ 1,271,262</u>	<u>\$ (2,472,595)</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 9,606	\$ 9,606	\$ 9,606	\$ 0
Transfers out	(9,606)	(9,606)	(9,606)	0
Capital related debt issued	0	0	885	885
Total other financing sources and uses	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 885</u>	<u>\$ 885</u>
Net change in fund balances	\$ 3,433,165	\$ 3,743,857	\$ 1,272,147	\$ (2,471,710)
Fund balances - beginning	(12,115,790)	(12,115,790)	(12,115,790)	0
Increase in non-spendable	0	0	5,173	5,173
Fund balances - ending	<u>\$ (8,682,625)</u>	<u>\$ (8,371,933)</u>	<u>\$ (10,838,470)</u>	<u>\$ (2,466,537)</u>

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

BREVARD COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 31,286,584	\$ 44,381,283
Cash with escrow and paying agent	0	0
Accounts receivable (net of allowance for uncollectibles)	1,455,750	237,410
Accrued interest receivable	0	0
Due from other funds	35,106	130,214
Due from other governmental units	586,622	7,916,168
Inventories	275,959	704,248
Prepaid items	1,447,609	26,867
Restricted assets:		
Cash and cash equivalents	39,779,668	2,051,346
Total current assets	\$ 74,867,298	\$ 55,447,536
Noncurrent assets:		
Capital assets:		
Land	\$ 27,355,205	\$ 3,152,815
Easements	0	52,108
Goodwill	0	0
Construction in progress	13,950,952	71,403,598
Buildings and structures	27,685,759	21,983,333
Infrastructure	27,071,373	16,823,480
Improvements to land	773,294	0
Improvements other than buildings	17,410,798	289,453,946
Machinery and equipment	23,653,999	16,266,364
Less accumulated depreciation	(45,638,686)	(193,898,852)
Advances to other funds	69,025	438,049
Total noncurrent assets	\$ 92,331,719	\$ 225,674,841
Total assets	\$ 167,199,017	\$ 281,122,377
DEFERRED OUTFLOWS OF RESOURCES		
Refunding	\$ 0	\$ 0
OPEB	19,538	20,356
Pensions	1,878,692	1,977,036
Total deferred outflows of resources	\$ 1,898,230	\$ 1,997,392

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>		<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>	<u>Total</u>	<u>Service</u>
		<u>Funds</u>
\$ 5,996,291	\$ 81,664,158	\$ 63,094,170
0	0	1,125,191
511,869	2,205,029	928,389
1,463	1,463	0
0	165,320	2,233,644
3,429,119	11,931,909	67,749
116,788	1,096,995	0
22,667	1,497,143	2,152,984
942,882	42,773,896	0
<u>\$ 11,021,079</u>	<u>\$ 141,335,913</u>	<u>\$ 69,602,127</u>
\$ 6,734,864	\$ 37,242,884	\$ 0
0	52,108	0
940,130	940,130	0
1,266,212	86,620,762	300,000
5,408,133	55,077,225	0
0	43,894,853	0
4,893,180	5,666,474	0
18,217,388	325,082,132	0
25,504,945	65,425,308	7,605,374
(40,677,924)	(280,215,462)	(6,723,983)
0	507,074	0
<u>\$ 22,286,928</u>	<u>\$ 340,293,488</u>	<u>\$ 1,181,391</u>
<u>\$ 33,308,007</u>	<u>\$ 481,629,401</u>	<u>\$ 70,783,518</u>
\$ 15,493	\$ 15,493	\$ 0
19,144	59,038	6,573
1,477,686	5,333,414	940,055
<u>\$ 1,512,323</u>	<u>\$ 5,407,945</u>	<u>\$ 946,628</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 3,307,547	\$ 4,780,565
Accrued interest payable	16,609	78,592
Due to other funds	0	0
Unearned revenue	0	0
Customer deposits	464,742	428,460
Claims payable	0	0
Accrued compensated absences	96,431	78,088
Revenue bonds	665,000	555,000
Total current liabilities	\$ 4,550,329	\$ 5,920,705
Noncurrent liabilities:		
Claims payable	\$ 0	\$ 0
Landfill closure and postclosure care	54,873,977	0
Accrued compensated absences	674,849	665,914
Total OPEB liability	500,543	515,886
Net pension liability	5,967,071	6,386,713
Advances from other funds	0	0
State revolving loan payable	0	37,424,624
Revenue bonds payable (net of unamortized premium and discount)	7,605,000	23,548,848
Total noncurrent liabilities	\$ 69,621,440	\$ 68,541,985
Total liabilities	\$ 74,171,769	\$ 74,462,690
DEFERRED INFLOWS OF RESOURCES		
OPEB	\$ 210,208	\$ 216,510
Pensions	575,127	592,431
Total deferred inflows of resources	\$ 785,335	\$ 808,941
NET POSITION		
Net investment in capital assets	\$ 83,992,694	\$ 163,708,320
Restricted for:		
Debt service	0	122,886
Renewal and replacement	0	1,500,000
Unrestricted	10,147,449	42,516,932
Total net position	\$ 94,140,143	\$ 207,848,138

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

Net position of business-type activities

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

<i>Activities - Enterprise Funds</i>		<i>Governmental Activities- Internal Service Funds</i>
<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 1,010,574	\$ 9,098,686	\$ 513,146
135,630	230,831	0
1,203,000	1,203,000	0
0	0	61,011
83,750	976,952	0
0	0	8,656,926
37,312	211,831	58,710
814,000	2,034,000	0
<u>\$ 3,284,266</u>	<u>\$ 13,755,300</u>	<u>\$ 9,289,793</u>
\$ 0	\$ 0	\$ 8,693,836
0	54,873,977	0
657,963	1,998,726	356,677
492,064	1,508,493	229,474
4,737,195	17,090,979	2,954,333
300,000	300,000	0
0	37,424,624	0
<u>9,434,000</u>	<u>40,587,848</u>	<u>0</u>
<u>\$ 15,621,222</u>	<u>\$ 153,784,647</u>	<u>\$ 12,234,320</u>
<u>\$ 18,905,488</u>	<u>\$ 167,539,947</u>	<u>\$ 21,524,113</u>
\$ 206,688	\$ 633,406	\$ 97,905
445,995	1,613,553	329,629
<u>\$ 652,683</u>	<u>\$ 2,246,959</u>	<u>\$ 427,534</u>
\$ 12,054,421	\$ 259,755,435	\$ 1,181,391
859,132	982,018	0
0	1,500,000	0
2,348,606	55,012,987	48,597,108
<u>\$ 15,262,159</u>	<u>\$ 317,250,440</u>	<u>\$ 49,778,499</u>
	<u>2,440,189</u>	
	<u>\$ 319,690,629</u>	

BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Operating revenues:		
Service fees	\$ 27,497,373	\$ 37,507,423
Operating expenses:		
Wages and benefits	\$ 9,080,635	\$ 9,977,121
Repair, maintenance, and other services	8,304,163	10,657,728
Materials and supplies	3,853,174	1,195,210
Landfill closure and postclosure care	3,429,438	0
Depreciation	5,073,961	6,825,486
Insurance claims expense	0	0
Total operating expenses	\$ 29,741,371	\$ 28,655,545
Operating income (loss)	\$ (2,243,998)	\$ 8,851,878
Nonoperating revenues (expenses):		
Interest income	\$ 2,529,835	\$ 1,503,927
Interest expense	(212,391)	(867,274)
Miscellaneous revenue	468,283	79,557
Grants and matching funds	185,160	235,050
Gain (loss) on disposal of capital assets	131,940	62,739
Total nonoperating revenues (expenses)	\$ 3,102,827	\$ 1,013,999
Income (loss) before contributions and transfers	\$ 858,829	\$ 9,865,877
Capital contributions	775,724	9,269,486
Transfers in	0	0
Transfers out	(1,200,276)	(1,556,362)
Change in net position	\$ 434,277	\$ 17,579,001
Net position - beginning	93,705,866	190,269,137
Net position - ending	\$ 94,140,143	\$ 207,848,138

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

Change in net position of business-type activities

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

<u>Activities - Enterprise Funds</u>		<i>Governmental</i>
<i>Other</i>		<i>Activities-</i>
<i>Business-type</i>		<i>Internal</i>
<i>Activities</i>	<i>Total</i>	<i>Service</i>
		<i>Funds</i>
\$ 19,061,510	\$ 84,066,306	\$ 67,482,881
\$ 8,093,771	\$ 27,151,527	\$ 3,714,949
19,461,872	38,423,763	12,347,352
1,982,546	7,030,930	848,920
0	3,429,438	0
2,400,306	14,299,753	368,074
0	0	58,695,188
\$ 31,938,495	\$ 90,335,411	\$ 75,974,483
\$ (12,876,985)	\$ (6,269,105)	\$ (8,491,602)
\$ 357,925	\$ 4,391,687	\$ 2,218,716
(460,105)	(1,539,770)	0
227,557	775,397	1,663,015
9,533,781	9,953,991	19,709
90,619	285,298	(852)
\$ 9,749,777	\$ 13,866,603	\$ 3,900,588
\$ (3,127,208)	\$ 7,597,498	\$ (4,591,014)
158,764	10,203,974	4,088
2,288,280	2,288,280	2,517,307
(311,871)	(3,068,509)	0
\$ (992,035)	\$ 17,021,243	\$ (2,069,619)
16,254,194		51,848,118
\$ 15,262,159		\$ 49,778,499
	(731,631)	
	\$ 16,289,612	

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<u><i>Solid Waste Management Department</i></u>	<u><i>Water Resources Department</i></u>
Cash flows from operating activities:		
Cash receipts for service fees	\$ 27,646,717	\$ 37,544,366
Cash receipts from other sources	546,159	73,956
Cash payments to employees for services	(8,393,627)	(9,167,511)
Cash payments to suppliers for goods and services	(12,980,607)	(11,640,531)
Cash payments for insurance claims	0	0
Net cash from operating activities	<u>\$ 6,818,642</u>	<u>\$ 16,810,280</u>
Cash flows from noncapital financing activities:		
Grant receipts	\$ 169,783	\$ 228,512
Transfers in	0	0
Transfers out	(1,200,276)	(1,556,362)
Interfund loans	9,171,395	129,028
Interest payments	0	0
Net cash flows from noncapital financing activities	<u>\$ 8,140,902</u>	<u>\$ (1,198,822)</u>
Cash flows from capital and related financing activities:		
Debt proceeds	\$ 0	\$ 6,667,986
Principal payments	(650,000)	(530,000)
Interest payments	(214,972)	(940,831)
Capital grant receipts	0	174,651
Payments to acquire, construct or improve capital assets	(2,584,254)	(18,169,790)
Proceeds from disposal of capital assets	24,475	69,290
Impact/connection fees for capital purposes	775,884	3,386,939
Net cash flows from capital and related financing activities	<u>\$ (2,648,867)</u>	<u>\$ (9,341,755)</u>
Cash flows from investing activities:		
Interest income	<u>\$ 2,529,740</u>	<u>\$ 1,504,639</u>
Net increase (decrease) in cash and cash equivalents	\$ 14,840,417	\$ 7,774,342
Cash and cash equivalent, October 1, 2018	56,225,835	38,658,287
Cash and cash equivalents, September 30, 2019	<u>\$ 71,066,252</u>	<u>\$ 46,432,629</u>

<u>Activities - Enterprise Funds</u>		<u>Governmental Activities- Internal Service Funds</u>
<u>Other Business-type Activities</u>	<u>Total</u>	
\$ 19,040,926	\$ 84,232,009	\$ 69,838,631
229,475	849,590	946,977
(7,440,833)	(25,001,971)	(3,356,807)
(22,991,471)	(47,612,609)	(14,495,326)
0	0	(57,553,466)
<u>\$ (11,161,903)</u>	<u>\$ 12,467,019</u>	<u>\$ (4,619,991)</u>
\$ 19,117,371	\$ 19,515,666	\$ 0
2,288,280	2,288,280	2,517,307
(311,871)	(3,068,509)	0
(9,244,882)	55,541	(617,302)
(174,963)	(174,963)	0
<u>\$ 11,673,935</u>	<u>\$ 18,616,015</u>	<u>\$ 1,900,005</u>
\$ 0	\$ 6,667,986	\$ 0
(536,000)	(1,716,000)	0
(289,392)	(1,445,195)	0
133,842	308,493	0
(2,303,012)	(23,057,056)	(368,062)
60,138	153,903	2,139
24,922	4,187,745	0
<u>\$ (2,909,502)</u>	<u>\$ (14,900,124)</u>	<u>\$ (365,923)</u>
<u>\$ 361,047</u>	<u>\$ 4,395,426</u>	<u>\$ 2,218,717</u>
\$ (2,036,423)	\$ 20,578,336	\$ (867,192)
8,975,596	103,859,718	65,086,553
<u>\$ 6,939,173</u>	<u>\$ 124,438,054</u>	<u>\$ 64,219,361</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ (2,243,998)	\$ 8,851,878
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation expense	\$ 5,073,961	\$ 6,825,486
Miscellaneous revenue	468,283	79,557
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	230,891	13,390
(Increase) decrease in due from other funds	0	0
(Increase) decrease in due from other governmental units	0	94,864
(Increase) decrease in prepaid items	(2,855)	5,318
(Increase) decrease in inventory of supplies	(34,694)	(60,074)
(Increase) decrease in deferred outflows	209,605	245,322
Increase (decrease) in vouchers and contracts payable	1,701,921	267,866
Increase (decrease) in unearned revenue	0	0
Increase (decrease) in customer deposits	11,050	(77,615)
Increase (decrease) in claims payable	0	0
Increase (decrease) in landfill closure and postclosure care	941,796	0
Increase (decrease) in accrued compensated absences	38,063	68,091
Increase (decrease) in total OPEB liability	(14,094)	(14,684)
Increase (decrease) in net pension liability	569,189	659,943
Increase (decrease) in deferred inflows	(130,476)	(149,062)
Total adjustments	\$ 9,062,640	\$ 7,958,402
Net cash from operating activities	\$ 6,818,642	\$ 16,810,280
Noncash investing, capital and financing activities:		
Capital contributed by developers, individuals, and governmental entities	\$ 0	\$ 5,838,769
Fair value of traded in capital assets added to the value of new assets	\$ 120,000	\$ 10,000

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

<u>Activities - Enterprise Funds</u>		<u>Governmental</u>
<u>Other</u>		<u>Activities-</u>
<u>Business-type</u>		<u>Internal</u>
<u>Activities</u>	<u>Total</u>	<u>Service Funds</u>
\$ (12,876,985)	\$ (6,269,105)	\$ (8,491,602)
\$ 2,400,306	\$ 14,299,753	\$ 368,074
227,464	775,304	1,663,015
(17,419)	226,862	(657,780)
0	0	1,328,758
22,729	117,593	781,777
22,113	24,576	121,598
(28,770)	(123,538)	0
179,298	634,225	96,206
(1,577,016)	392,771	(1,021,069)
(7,190)	(7,190)	0
19,925	(46,640)	0
0	0	928,179
0	941,796	0
109,664	215,818	68,705
(13,810)	(42,588)	(4,742)
492,929	1,722,061	255,298
(115,141)	(394,679)	(56,408)
<u>\$ 1,715,082</u>	<u>\$ 18,736,124</u>	<u>\$ 3,871,611</u>
<u>\$ (11,161,903)</u>	<u>\$ 12,467,019</u>	<u>\$ (4,619,991)</u>
<u>\$ 0</u>	<u>\$ 5,838,769</u>	<u>\$ 4,088</u>
<u>\$ 0</u>	<u>\$ 130,000</u>	<u>\$ 0</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2019

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 28,242,319
Accounts receivable	1,364,083
Due from other governmental units	5,381
Total assets	<u>\$ 29,611,783</u>
LIABILITIES	
Due to employees, individuals, and others	\$ 12,124,265
Due to other governmental units	3,530,159
Escrow and refundable deposits	13,957,359
Total liabilities	<u>\$ 29,611,783</u>

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

In accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), these financial statements present Brevard County and its component units. The component units represent entities for which Brevard County is financially accountable. Blended component units, although legally separate entities are, in substance, part of the government's operations and, therefore, data from these units are combined with data of the primary government. The Board of County Commissioners (Board) serves as the governing body and has operational responsibility for the following component units: the Brevard County Free Public Library District (created by Chapter 72-480, Laws of Florida), the Brevard County Mosquito Control District (created by Chapter 18437, Laws of Florida), the County Special Recreation District IV (created by Chapters 61-1909 and 71-544, Laws of Florida), the North Brevard Recreation Special District (created by County Ordinance 2000-53), and the South Brevard Recreation Special District (created by County Ordinance 2000-53). These component units are reported as governmental funds. The Board serves as the governing body and has operational responsibility of the Barefoot Bay Water and Sewer District (created by County Ordinance 99-17), which is reported as an enterprise fund. Discretely presented component units are reported in a separate column, in the government-wide financial statements, to emphasize their legal separation from Brevard County. The reporting period for each component unit ends on September 30th.

Discretely Presented Component Units

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

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

North Brevard Economic Development Zone - The Economic Development Zone was created by the Board of County Commissioners pursuant to Chapters 125, 189 and 200 Florida Statutes. The purpose for the district is to work with the County Commission, the City of Titusville and the Brevard Economic Development District of Florida's Space Coast to prepare and implement the economic development plan for areas located north of State Road 528 in Brevard County District 1. The City of Titusville appoints three members of the Economic Development Zone's board. The Board of County Commissioners (Board) appoints six members and is able to impose its will through its ability to remove members without cause. The Board provides financial support by establishing, through an ordinance, the incremental tax for the Zone. The Economic Development Zone is presented as a governmental fund.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

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

Brevard County Housing Finance Authority - The Housing Finance Authority was created pursuant to Chapter 159, Part V, Florida Statutes, and County Ordinance 79-09, for the specific purpose of alleviating a shortage of housing and capital for investment in housing in Brevard County. The members of the Housing Finance Authority board are appointed by the Board of County Commissioners (Board) and can be removed, without cause, by a three-fifths vote of the Board. The Housing Finance Authority is presented as a proprietary fund. Revenue bonds issued by the Housing Finance Authority do not constitute indebtedness of the Board, the Housing Finance Authority, or the State, and are secured solely by mortgage loans and interest earnings therein. Accordingly, such obligations are not included within the accompanying financial statements.

The Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority issue separate complete financial statements, and those reports may be obtained at their respective administrative offices. No separately issued statements are prepared for the other component units.

The A. Max Brewer Memorial Law Library, Brevard County Expressway Authority, and Brevard County Health Facilities Authority, are considered blended component units and reported no revenues or expenditures for the period ended September 30, 2019.

Related Organizations

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

B. Government-Wide and Fund Financial Statements

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

Net position, the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources, as presented in the Statement of Net Position is subdivided into three categories: net investment in capital assets, restricted net position, and unrestricted net position. Net position is reported as restricted when constraints are imposed on the use of the amounts either externally by creditors, grantors, contributors, or laws or regulations of other governments, or by law through constitutional provisions or enabling legislation.

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Separate fund financial statements report detailed information about the County's governmental, proprietary and fiduciary funds. The focus of governmental and proprietary fund financial statements is on major funds. Therefore, major funds are reported as separate columns in the fund financial statements and nonmajor funds are aggregated and presented as a single column on each statement. The internal service funds are presented in a single column on the face of the proprietary fund statements. A reconciliation is provided that converts the results of governmental fund accounting to the government-wide presentation.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are other charges for services, and various functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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

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

All governmental fund financial statements are reported using a current financial resources measurement focus on a modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, considered to be sixty days (ninety days for intergovernmental revenue). Revenues not available, within the sixty or ninety-day period, are reported on the Balance Sheet as Deferred Inflows of Resources.

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

Expenditures are recorded when a liability is incurred, except debt service expenditures, compensated absences expenditures, and claims and judgments which are recorded only when payment is due.

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

Governmental funds report fund balances either as non-spendable or spendable. Spendable balances are further classified as restricted, committed, assigned or unassigned, based on the extent to which there are external or internal constraints on the spending of these fund balances.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Non-spendable Fund Balance – Amounts that are (a) not in spendable form or (b) legally or contractually required to be maintained intact. “Not in spendable form” includes items that are not expected to be converted to cash (such as inventories and prepaid amounts) and items such as long-term amounts of loans and notes receivable, as well as property acquired for resale. The corpus (or principal) of a permanent fund is an example of an amount that is legally or contractually required to be maintained intact.

Spendable Fund Balance:

- **Restricted Fund Balance** - Amounts that can be spent only for specific purposes stipulated by (a) external resource providers such as creditors (by debt covenants), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
- **Committed Fund Balance** - Amounts that can be used only for the specific purposes determined by a formal action (ordinance/resolution), which are equally binding of the Board of County Commissioners, the County’s highest level of decision making authority. Commitments may be changed or lifted only by the Board of County Commissioners taking the same formal action (ordinance/resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements are reported in this category only if they are specific and non-recurring.
- **Assigned Fund Balance** - Includes spendable fund balance amounts established by the Board of County Commissioners that are intended to be used for specific purposes and are neither considered restricted or committed.
- **Unassigned Fund Balance** - Unassigned fund balance is the residual classification for the General Fund. This classification represents fund balance that is spendable and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balances may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The County spends restricted amounts first when restricted and unrestricted fund balance is available, unless prohibited by legal documents, grant agreements or contracts. Additionally, the County uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes of which amounts in any of the unrestricted fund balance classifications could be used.

The following are reported as major governmental funds:

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

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

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

Save Our Indian River Lagoon - The Save Our Indian River Lagoon Special Revenue Fund is used to account for the voter approved half-cent discretionary infrastructure sales tax, levied for a period of ten years, in order to improve the water quality, fish, wildlife and marine habitat, remove muck, and reduce pollution in the Indian River Lagoon, in accordance with County Ordinance 2016-15.

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

The following are reported as major enterprise funds:

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

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

The County also reports the following fund types:

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

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

D. Budget

The County's Budget is developed in accordance with Chapters 129 and 200 of the Florida Statutes. Chapter 129, Florida Statutes, provides directions for budget development; Chapter 200, Florida Statutes, provides specific direction for the annual levy of property taxes. Additionally, the County complies with requirements of the Brevard County Charter.

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

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

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

On July 1, the Property Appraiser certifies the taxable value, which begins the Florida Truth in Millage (TRIM) timetable. During the month of July, the County Manager delivers a tentative budget to the Board of County Commissioners, and within 35 days of certification of value, the Property Appraiser is informed of the current year proposed millage rates, along with the date, time and meeting place of the tentative budget hearing. During the month of September, the Board of County Commissioners holds two public hearings to hear comments from taxpayers and adopt millage rates and the annual budget. The County's budget is legally enacted through passage of a resolution by the Board of County Commissioners.

Pursuant to Section 129.07, Florida Statutes, it is unlawful to expend or contract for the expenditure in any fiscal year for more than the amount budgeted in each fund. The legal level of budgetary control is at the functional level within each fund as adopted through the

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Board's Budget and Financial Policy. The Board, pursuant to Section 129.06, Florida Statutes, may amend the original budget during the fiscal year or within sixty (60) days after the end of the fiscal year. The Board has delegated authority to the County Manager to authorize interdepartmental and line item transfers up to \$100,000.

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

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

Budget amendments totaling \$31,722,763 were enacted during the fiscal year primarily due to authorizing the appropriation of proceeds from grant revenues and unbudgeted balance forwards.

E. Interfund Receivables and Payables

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

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

F. Capital Assets

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

<u>Capital Asset Category</u>	<u>Capitalization Threshold</u>
Land	Capitalize all
Buildings and structures	\$35,000
Infrastructure	35,000
Improvements to land	5,000
Improvements other than buildings	5,000
Intangible assets, including easements and goodwill	5,000
Machinery and equipment	1,000
Computers	750
Weapons	Capitalize all

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

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

Depreciation of exhaustible capital 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.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

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

<u>Assets</u>	<u>Years</u>
Buildings and structures	20-40
Infrastructure	10-75
Improvements to land	15-35
Improvements other than buildings	10-25
Machinery and equipment	3-10

Under generally accepted accounting principles, the carrying amount of goodwill is not amortized, but is reduced, if management determines its fair value has been impaired.

G. Unbilled Service Revenues

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

H. Restricted Assets

The use of certain assets in enterprise funds is restricted by State law, bond resolutions and agreements with various parties. Examples include – assets set aside for debt service, renewal and replacement reserves, and landfill closure and postclosure care. Assets so designated are identified as restricted assets on the Statement of Net Position.

I. Inventory and Prepaid Items

Inventory is valued at cost. Cost is determined for fleet inventory using the moving average method. All other inventories are valued using the first-in, first-out (FIFO) method.

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

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

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide Statement of Net Position. In the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances, prepaid items are included in expenditures for the current period when purchased, except prepaid items purchased by the Clerk of the Circuit Court and the Property Appraiser which are recorded as expenditures when consumed.

J. Cash and Cash Equivalents

Cash and cash equivalents represents the cash from funds pooled together for investment purposes. All participating funds in the investment pool have the ability to deposit and withdraw cash as if they were demand deposit accounts and therefore represents their equity in the investment pool. Non-pooled investments with original maturities of three months or less are also considered to be cash equivalents for the statement of cash flows.

K. Investments

Investments include non-pooled investments and certificates of deposit with original maturities of three months or greater. Investments are valued at fair value or amortized cost in accordance with GASB Statements No. 31, No. 72 and No. 79. Investments, and income from investments owned by individual funds, are recorded in the respective funds. The County maintains a consolidated account to maximize investment yields. Investment income, resulting from investments within the consolidated account, is allocated based on the cash balances for the respective funds.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

L. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources. This represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the Balance Sheet and the Statement of Net Position include separate sections for deferred inflows of resources. This represents an acquisition of fund balance and net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

M. 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.

N. Property Taxes

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

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

O. Unamortized Bond Insurance

Unamortized debt expense related to bond insurance is amortized by using the outstanding principal method over the life of the related debt and is recorded as unamortized bond insurance. Other bond issuing costs are expensed when incurred. In the fund financial statements, governmental fund types recognize bond issuance costs during the current period as debt service expenditures.

P. Amortization of Discount and Premium on Bonds

Amortization of discount and premium on bonds is determined by using the outstanding principal method over the life of the related debt. The amortization of discount or premium is recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond discount or premium. In the fund financial statements, governmental fund types recognize bond premiums and discounts during the period the debt is issued. The face amount of debt issued and premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses.

Q. Reserves of Net Position

Reserve accounts are used to disclose the portion of net position (proprietary funds) which are legally restricted for specific future uses. The County's policy is that generally restricted resources are used first to fund eligible appropriations.

R. Use of Estimates

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

2. Reconciliation of Government-wide and Fund Financial Statements

- A. Explanation of certain differences between the Governmental Funds Balance Sheet and the government-wide Statement of Net Position.

The Governmental Funds Balance Sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that “Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.” The details of this \$(479,753,846) difference are as follows:

Bonds and revenue notes payable	\$ (182,987,706)
Less: Discounts (to be amortized as interest expense)	36,941
Plus: Premiums (to be amortized as interest expense)	(1,249,019)
Deferred amount on refunding (to be amortized as interest expense)	983,192
Accrued interest payable	(1,322,828)
Leases payable	(811,234)
Accrued compensated absences	(29,806,348)
HUD Section 108 loan payable	(2,984,000)
Total OPEB liability	(16,579,573)
Net pension liability	(314,424,775)
Deferred outflows OPEB	650,524
Deferred inflows OPEB	(3,460,854)
Deferred outflows pensions	100,010,052
Deferred inflows pensions	(27,808,218)
Net adjustment to <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u><u>\$ (479,753,846)</u></u>

- B. Explanation of certain differences between the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances and the government-wide Statement of Activities.

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide Statement of Activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$16,678,111 difference are as follows:

Capital outlay	\$ 53,297,829
Depreciation expense	(36,619,718)
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u><u>\$ 16,678,111</u></u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Another element of the reconciliation states “The net effect of various miscellaneous transactions involving capital assets (e.g. sales, trade-ins, and donations)”, which increased net position. The details of this \$933,004 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 position differs from the change in fund balance by the net book value of the capital assets sold.	\$ (658,085)
Donations of capital assets increase net position in the Statement of Activities, but do not appear in the governmental funds, because they are not financial resources.	1,591,089
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 933,004</u>

Another element of the reconciliation states that the issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued; whereas, these amounts are deferred and amortized in the Statement of Activities. The details of this \$20,342,373 difference are as follows:

Issuance of capital lease	\$ (268,234)
HUD Section 108 loan issued	(885)
Principal repayments:	
Bonds and revenue notes	20,126,128
Capital lease	320,364
HUD Section 108	<u>165,000</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 20,342,373</u>

Another element of the reconciliation states that “Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.” The details of this \$(31,883,845) difference are as follows:

Accrued compensated absences	\$ 4,968,102
OPEB Expense	910,690
Pension Expense	(37,467,624)
Accrued interest	84,546
Amortization of deferred charge on refunding	(474,332)
Amortization of bond discounts/premium	<u>94,773</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ (31,883,845)</u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

3. **Fund Balance Classification** – Fund balances are presented in the following categories: non-spendable, restricted, committed, assigned and unassigned (see Note 1 for a description of these categories).

A detailed schedule of fund balances at September 30, 2019, is as follows:

	General Fund	Emergency Services	Brevard County Transportation Trust	Save Our Indian River Lagoon	Grants	Other Governmental Funds	Total
Non-spendable:							
Inventory	\$ 2,919,270	\$ 1,100,423	\$ 65,373	\$ 0	\$ 0	\$ 1,334,869	\$ 5,419,935
P repays/deposits	411,028	1,159,468	0	0	151,626	89,114	1,811,236
Total non-spendable fund balance	\$ 3,330,298	\$ 2,259,891	\$ 65,373	\$ 0	\$ 151,626	\$ 1,423,983	\$ 7,231,171
Restricted:							
Impact fees	\$ 0	\$ 1,579,766	\$ 16,343,910	\$ 0	\$ 0	\$ 7,088,656	\$ 25,012,332
Fire rescue operations	0	3,069,272	0	0	0	0	3,069,272
Emergency communications	0	6,657,425	0	0	0	0	6,657,425
Road maintenance and improvements	0	0	41,209,714	0	0	9,521,211	50,730,925
Parks and recreation	0	0	0	0	0	7,395,928	7,395,928
Bond covenants or debt service	253,000	0	1,431,707	0	0	6,845,825	8,530,532
Tourism promotion and development	0	0	0	0	0	23,736,730	23,736,730
General government	87,957	0	0	0	0	0	87,957
General capital facilities	0	0	0	0	0	40,764	40,764
Court records and judicial	0	0	0	0	0	1,194,975	1,194,975
Building code compliance	0	0	0	0	0	7,018,131	7,018,131
Law enforcement	0	0	0	0	0	3,043,301	3,043,301
Mosquito control	0	0	0	0	0	3,172,924	3,172,924
Libraries	0	0	0	0	0	10,531,576	10,531,576
Fines and court costs	0	0	0	0	0	4,773,712	4,773,712
Physical environment	0	0	0	12,139,399	0	17,217,485	138,613,884
Housing and human services	0	0	0	0	166,001	1,540,066	1,706,067
Total restricted fund balance	\$ 340,957	\$ 11,306,463	\$ 58,985,331	\$ 12,139,399	\$ 166,001	\$ 103,121,284	\$ 295,316,435
Committed:							
Road maintenance and improvements	\$ 0	\$ 0	\$ 1,976,953	\$ 0	\$ 0	\$ 0	\$ 1,976,953
Parks and recreation	0	0	0	0	0	6,333,225	6,333,225
General capital facilities	0	0	0	0	0	38,616	38,616
Rescue services	0	912,117	0	0	0	0	912,117
Total committed fund balance	\$ 0	\$ 912,117	\$ 1,976,953	\$ 0	\$ 0	\$ 6,371,841	\$ 9,260,911
Assigned:							
Road maintenance and improvements	\$ 0	\$ 0	\$ 4,296,694	\$ 0	\$ 0	\$ 0	\$ 4,296,694
Parks and recreation	2,104,370	0	0	0	0	1,630,730	3,735,100
Emergency management	429,331	0	0	0	0	0	429,331
Court and judicial	305,437	0	0	0	0	0	305,437
Rescue services	0	40,013	0	0	0	0	40,013
Permitting and engineering	3,956,761	0	0	0	0	0	3,956,761
Fines	0	0	0	0	0	137,729	137,729
Environment	1,802,027	0	0	0	0	0	1,802,027
Airport	437,049	0	0	0	0	0	437,049
Housing and human services	382,004	0	0	0	0	0	382,004
Total assigned fund balance	\$ 9,416,979	\$ 40,013	\$ 4,296,694	\$ 0	\$ 0	\$ 1,768,459	\$ 15,522,145
Unassigned fund balance	\$ 39,389,235	\$ 0	\$ 0	\$ 0	\$ (11,156,097)	\$ 0	\$ 28,233,138
Total fund balances	\$ 52,477,469	\$ 14,518,484	\$ 65,324,351	\$ 12,139,399	\$ (10,838,470)	\$ 112,685,567	\$ 355,563,800

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

4. Cash - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested and types of securities managed are discussed in Note 5. Substantially, all operating cash at September 30, 2019 was invested utilizing the pooled investment concept. Interest earned was allocated to the various funds based on their average cash balance within the consolidated account. The average monthly interest rates on investments held by the County, in the pooled account, ranged from 2.01% to 2.49%.

Cash with escrow and paying agent of \$1,125,191 is accounted for in the internal service funds as an insurance reserve balance required by the County's insurance providers.

5. Investments - The investment program is established in accordance with the County's investment policy, pertinent bond resolutions and Sections 125.01 and 218.415, Florida Statutes. County Ordinance 18-11 permits investing in the State Board of Administration, State of Florida, direct obligations of the United States Government, obligations of the different agencies of the Federal Government, Corporate Notes, Commercial Paper, Municipal Bonds, Intergovernmental Investment Pools, Supranationals, Asset-Backed Securities, Multi-Asset Class Portfolio Investments (including both Domestic and International Equities, Emerging Market Debt, Real Estate Investment Trusts-REITS, and Treasury Inflation Protected Securities-TIPS), Registered Investment Companies (Mutual Funds) and time deposits or savings accounts of financial institutions under Federal and State regulation. Obligations of the different agencies of the Federal Government include fixed rate mortgage-backed securities.

The investing of public funds with the State Board of Administration (SBA) - Local Government Surplus Funds Trust Fund (Florida Prime) - is governed by Section 218.407, Florida Statutes. The SBA is under the regulatory oversight of the State of Florida. This investment pool consists largely of Bank Instruments, Asset-Backed Securities and Commercial Paper. The SBA's Florida Prime balances are amortized at cost. The weighted average days to maturity of Florida Prime was 37 days, as of September 30, 2019. On September 30, 2019, the County had \$85,132,211 invested in Florida Prime.

The County has invested funds in four other Local Government Investment Pools (LGIP); the Florida Cooperative Liquid Assets Securities System (FLCLASS), the Florida Fixed Income Trust (FLFIT), the Florida Surplus Asset Fund Trust (FLSAFE) and the Florida Public Assets for Liquidity Management (FLPALM). These LGIP's were created as public entity investment trusts organized under the laws of the State of Florida, Section 163.01, Florida Statutes. FLCLASS, FLFIT, and FLSAFE balances are measured at fair value. FLPALM balances are amortized at cost. At September 30, 2019, the County had invested \$76,214,353 in FLFIT with a weighted average maturity of 135 days; \$75,400,689 in FLPALM with a weighted average maturity of 39 days; \$5,664,193 in FLCLASS with a weighted average maturity of 54 days; and \$3,043,023 in FLSAFE with a weighted average maturity of 36 days.

The LGIP's have all established policies and guidelines regarding participant transactions and the authority for the Trustees to limit or restrict withdrawals from, or to impose penalties for early withdrawal, within their respective LGIP's. As of September 30, 2019, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

Custodial Risk

The bank amount of the County's demand deposits were \$43,172,005 at September 30, 2019. The demand deposits are insured by the FDIC up to \$250,000 per entity. Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Deposits Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the County, pursuant to Section 280.08, Florida Statutes. Corporate Notes, Municipal Bonds, U.S. Treasury Notes, Supranationals, Asset-Backed Securities and all federal agency obligations are held by the County's agent in the County's name.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Credit Risk

Concentration of credit risk is the risk of loss attributable to a government's investment in a single issuer. To limit concentration of credit risk, the County's policy restricts the amount that is allowed to be invested in any one issuer. Federal instrumentalities are limited to no more than 40% per issuer. Supranationals, Asset-Backed Securities, Municipal Bonds and Corporate Notes are limited to 5% per issuer.

Credit quality risk results from the potential default of investments that are not financially sound. The County's overall credit rating of the assets held by the County by Standard & Poor's is AA. The County's policy requires that Corporate Notes must have a minimum rating in category "A" by either Moody's or Standard & Poor's. The Corporate Notes currently held in the portfolio have a Standard & Poor's rating of A. The credit quality of the federal agency securities is AA+, municipal bonds is AA-, Supranationals is AAA, and Asset-Backed Securities is AAA, as rated by Standard & Poor's. The Local Government Investment Pool's Florida Prime, FLPALM, FLCLASS and FLSAFE were rated AAAm, and FLFIT was rated AAAf by Standard & Poor's, at September 30, 2019.

Interest Rate Risk

As a means of limiting exposure to fair value losses arising from rising interest rates, the County investment policy prohibits purchases of securities with final maturities of 10 years or greater. The policy also limits the overall weighted average duration of principal return for the entire portfolio to less than 3 years. The County's current weighted average duration is 1.3 years.

As of September 30, 2019, the County had the following investments and maturities:

	Fair Value	Less Than 1 Year	1-2 Years	2-3 Years	Over 3 Years
Corporate Notes	\$ 73,698,473	\$ 18,801,074	\$ 28,559,901	\$ 23,914,482	\$ 2,423,016
Municipal Bonds	1,420,370	0	1,420,370	0	0
Federal Home Loan Mortgage Corp.	12,152,661	321,312	958,582	4,742,883	6,129,884
Federal National Mortgage Association	19,012,381	2,488,650	5,985,702	1,560,498	8,977,531
Asset-Backed Securities	35,235,930	0	4,227,876	11,334,709	19,673,345
Supranationals	8,860,308	1,896,865	6,963,443	0	0
U.S. Treasury Bonds/Notes	62,659,492	0	11,276,011	51,383,481	0
Money Market Accounts	21,685,985	21,685,985	0	0	0
Certificates of Deposit	30,505,274	30,505,274	0	0	0
Total	<u>\$ 265,230,874</u>	<u>\$ 75,699,160</u>	<u>\$ 59,391,885</u>	<u>\$ 92,936,053</u>	<u>\$ 37,203,776</u>

The County categorizes its fair value measurements within the fair value hierarchy established by GASB Statement No. 72. These principles recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Investments reflect prices based on quoted identical assets in an active market.
- Level 2: Investments reflect prices that are based on identical or similar assets in inactive markets or similar assets in active markets. Inputs other than quotes are observable.
- Level 3: Investments reflect prices based on significant unobservable inputs.

The County's investments utilize Level 2 inputs. Fair value measurement is based on pricing received from the County's third party vendor. Money Market Accounts, Intergovernmental Investment Pools, and Certificates of Deposits are not subject to the fair value hierarchy and use amortized cost. The County uses the market approach method as a valuation technique in the application of GASB Statement No. 72. This method uses prices and other relevant information generated by market transactions involving identical or similar assets or groups of assets.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

The following table presents a summary of the County's investments according to the assigned fair value hierarchy level as of September 30, 2019:

Investments by fair value	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate Notes	\$ 73,698,473	\$ 0	\$ 73,698,473	\$ 0
Municipal Bonds	1,420,370	0	1,420,370	0
Federal Home Loan Mortgage Corp.	12,152,661	0	12,152,661	0
Federal National Mortgage Association	19,012,381	0	19,012,381	0
Asset-Backed Securities	35,235,930	0	35,235,930	0
Supranationals	8,860,308	0	8,860,308	0
U.S. Treasury Bonds/Notes	62,659,492	0	62,659,492	0
Total investments by fair value level	<u>\$ 213,039,615</u>	<u>\$ 0</u>	<u>\$ 213,039,615</u>	<u>\$ 0</u>
<u>Investments measured at the net asset value (NAV)</u>				
Domestic Equity Fund	\$ 9,634,256			
International Equity Fund	5,284,927			
Fixed Income Fund	6,723,590			
Total investments measured at the NAV	<u>\$ 21,642,773</u>			
Total investments measured at fair value	<u>\$ 234,682,388</u>			

The strategy in investing in investments measured at the net asset value (NAV) is based on the County's annual cash flow analysis, which indicates that surplus funds can be made in Multi-Asset Class Portfolio Investments on a longer time horizon in order to improve the overall portfolio return on investments. These investments have no unfunded commitments, no liquidity issues and do not have any redemption restrictions.

The carrying amount of the discretely presented component units' deposits with financial institutions was \$14,826,335 and the bank balance was \$15,047,371, which is insured by FDIC or collateralized with securities held by the State Treasurer, in accordance with Chapter 280, Florida Statutes. On September 30, 2019, the component units had \$74,682 invested in Florida Prime. The Housing Finance Authority (a component unit) also had investments in mortgage-backed securities with AAA rating and a weighted average maturity of 14 years. The fair value of the Government National Mortgage Association and Federal National Mortgage Association securities on September 30, 2019 was \$304,877.

6. **Receivables** - The accounts receivable for the governmental activities of \$9,172,096 are net of allowances for doubtful accounts of \$10,910,381. Emergency Services charges are net of mandatory contractual adjustments in the amount of \$15,230,889 for Medicare/Medicaid and Champus. Having billed these organizations, the County is federally mandated to accept their allowable charges for services rendered.

The accounts receivable for the business-type activities of \$2,205,029 are net of allowances for doubtful accounts of \$89,756.

7. **Tax Abatement** - Pursuant to Florida Statute subsection 196.1995, Brevard County is empowered to grant economic development ad valorem tax exemptions. Under this statute and by ordinance, the County has entered into property tax abatement agreements with local businesses, through ad valorem tax exemptions under an economic development program.

In general, any exemption granted may apply up to 100 percent of the assessed value of improvements to real property and tangible personal property of such new business or added improvements. The purpose of the tax abatement is to provide an incentive to new or expanded businesses to create new jobs and generate improvements to real and personal property.

The ability to receive an exemption for the period granted is conditional upon the applicant's ability to maintain the new business or the expansion of an existing business. The applicant is required to submit an annual report evidencing satisfaction of this condition.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

For the fiscal year ended September 30, 2019, the County abated property taxes totaling \$849,784 under this program.

Purpose	Amount
Manufacturing	\$ 670,538
Telecommunications	29,792
Warehousing, distribution and trucking terminals	52,243
Miscellaneous	97,211
	<u>\$ 849,784</u>

8. **Prepaid Items** - The prepaid items include \$1,816,518 of premiums on insurance policies, \$1,001,315 of prepayments for purchase of equipment, and \$3,631,863 of maintenance/service agreements.

Prepaid items purchased by the Clerk of the Circuit Court and the Property Appraiser are recorded as expenditures when consumed, and are therefore not reported as part of non-spendable fund balance. Prepaid items in the General Fund for the two officers total \$718,270, and the Records Modernization Trust Fund Special Revenue Fund prepaid items total \$11,631.

9. **Capital Assets**

Capital assets activity for the year ended September 30, 2019, was as follows:

Primary Government				
Governmental Activities:	<u>Oct. 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2019</u>
Capital assets not depreciated:				
Land	\$ 258,882,198	\$ 7,190,864	\$ 1,051,718	\$ 265,021,344
Easements	707,581	194,991	0	902,572
Construction in progress	49,028,203	32,165,844	27,108,548	54,085,499
Total assets not depreciated	<u>\$ 308,617,982</u>	<u>\$ 39,551,699</u>	<u>\$ 28,160,266</u>	<u>\$ 320,009,415</u>
Capital assets depreciated:				
Buildings and structures	\$ 302,795,931	\$ 6,152,906	\$ 1,088,659	\$ 307,860,178
Infrastructure	285,496,927	4,703,124	0	290,200,051
Improvements to land	70,291,841	15,565,571	51,073	85,806,339
Improvements other than buildings	54,761,128	2,679,317	319,436	57,121,009
Machinery and equipment	200,893,111	14,930,905	7,907,778	207,916,238
Total assets depreciated	<u>\$ 914,238,938</u>	<u>\$ 44,031,823</u>	<u>\$ 9,366,946</u>	<u>\$ 948,903,815</u>
Less accumulated depreciation:				
Buildings and structures	\$ 114,709,753	\$ 7,948,702	\$ 900,398	\$ 121,758,057
Infrastructure	85,704,800	7,561,283	0	93,266,083
Improvements to land	32,188,861	3,582,235	47,080	35,724,016
Improvements other than buildings	27,239,603	3,105,440	272,621	30,072,422
Machinery and equipment	153,413,651	14,920,287	7,744,535	160,589,403
Total accumulated depreciation	<u>\$ 413,256,668</u>	<u>\$ 37,117,947</u>	<u>\$ 8,964,634</u>	<u>\$ 441,409,981</u>
Total depreciable capital assets, net	<u>\$ 500,982,270</u>	<u>\$ 6,913,876</u>	<u>\$ 402,312</u>	<u>\$ 507,493,834</u>
Total governmental activities capital assets, net	<u>\$ 809,600,252</u>	<u>\$ 46,465,575</u>	<u>\$ 28,562,578</u>	<u>\$ 827,503,249</u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Business-type Activities:

	<u>Oct. 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2019</u>
Capital assets not depreciated:				
Land	\$ 37,242,864	\$ 20	\$ 0	\$ 37,242,884
Easements	52,108	0	0	52,108
Goodwill	940,130	0	0	940,130
Construction in progress	74,717,835	17,955,734	6,052,807	86,620,762
Total assets not depreciated	<u>\$ 112,952,937</u>	<u>\$ 17,955,754</u>	<u>\$ 6,052,807</u>	<u>\$ 124,855,884</u>
Capital assets depreciated:				
Buildings and structures	\$ 55,069,564	\$ 7,661	\$ 0	\$ 55,077,225
Infrastructure	43,701,809	193,044	0	43,894,853
Improvements to land	5,459,664	206,810	0	5,666,474
Improvements other than buildings	313,985,742	11,392,901	296,511	325,082,132
Machinery and equipment	63,761,051	5,046,098	3,381,841	65,425,308
Total assets depreciated	<u>\$ 481,977,830</u>	<u>\$ 16,846,514</u>	<u>\$ 3,678,352</u>	<u>\$ 495,145,992</u>
Less accumulated depreciation:				
Buildings and structures	\$ 27,031,204	\$ 1,291,903	\$ 0	\$ 28,323,107
Infrastructure	5,243,166	1,384,196	0	6,627,362
Improvements to land	4,889,645	106,026	0	4,995,671
Improvements other than buildings	188,916,168	5,282,553	296,511	193,902,210
Machinery and equipment	43,429,791	6,241,466	3,304,145	46,367,112
Total accumulated depreciation	<u>\$ 269,509,974</u>	<u>\$ 14,306,144</u>	<u>\$ 3,600,656</u>	<u>\$ 280,215,462</u>
Total depreciable capital assets, net	<u>\$ 212,467,856</u>	<u>\$ 2,540,370</u>	<u>\$ 77,696</u>	<u>\$ 214,930,530</u>
Total business-type activities capital assets, net	<u>\$ 325,420,793</u>	<u>\$ 20,496,124</u>	<u>\$ 6,130,503</u>	<u>\$ 339,786,414</u>

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

Governmental Activities:

General government	\$ 6,959,114
Public safety	9,102,616
Physical environment	1,477,721
Transportation	8,462,990
Economic environment	31,970
Human services	540,855
Culture and recreation	10,044,452
Internal service funds	368,074
Total	<u>\$ 36,987,792</u>

The increase in accumulated depreciation for governmental activities of \$37,117,947 differs from depreciation expense of \$36,987,792 because of accumulated depreciation in the amount of \$130,155 associated with assets transferred from business-type activities.

Business-type Activities:

Solid Waste Management Department	\$ 5,073,961
Water Resources Department	6,825,486
Space Coast Area Transit	2,029,511
Brevard County Golf Courses	111,129
Barefoot Bay Water and Sewer District	259,666
Total	<u>\$ 14,299,753</u>

The increase in accumulated depreciation for business-type activities of \$14,306,144 differs from depreciation expense of \$14,299,753 because of accumulated depreciation in the amount of \$6,391 associated with assets transferred from governmental activities.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Component Units	Oct. 1, 2018	Increases	Decreases	Sept. 30, 2019
Titusville-Cocoa Airport Authority				
Capital assets not depreciated:				
* Land	\$ 11,130,367	\$ 0	\$ 0	\$ 11,130,367
Construction in progress	1,715,267	3,652,152	443,683	4,923,736
Total assets not depreciated	<u>\$ 12,845,634</u>	<u>\$ 3,652,152</u>	<u>\$ 443,683</u>	<u>\$ 16,054,103</u>
Capital assets depreciated:				
* Buildings and structures	\$ 32,222,307	\$ 443,683	\$ 0	\$ 32,665,990
Improvements other than buildings	36,751,532	0	0	36,751,532
Machinery and equipment	3,809,603	78,312	85,900	3,802,015
Total assets depreciated	<u>\$ 72,783,442</u>	<u>\$ 521,995</u>	<u>\$ 85,900</u>	<u>\$ 73,219,537</u>
Less accumulated depreciation:				
* Buildings and structures	\$ 11,391,987	\$ 827,365	\$ 0	\$ 12,219,352
Improvements other than buildings	13,160,050	1,062,863	0	14,222,913
Machinery and equipment	3,466,427	242,167	85,900	3,622,694
Total accumulated depreciation	<u>\$ 28,018,464</u>	<u>\$ 2,132,395</u>	<u>\$ 85,900</u>	<u>\$ 30,064,959</u>
Total depreciable capital assets, net	<u>\$ 44,764,978</u>	<u>\$ (1,610,400)</u>	<u>\$ 0</u>	<u>\$ 43,154,578</u>
Total capital assets, net	<u>\$ 57,610,612</u>	<u>\$ 2,041,752</u>	<u>\$ 443,683</u>	<u>\$ 59,208,681</u>

* Amounts of beginning balances have been reclassified to agree to the ending balance presentation

10. Construction and Other Significant Commitments - At September 30, 2019, the County had several uncompleted construction contracts, agreements with cities for park maintenance, and other contractual commitments as follows:

Project Title	Remaining Committed
Lagoon and beach restoration	\$ 42,928,350
Road projects	14,289,585
Solid waste landfill projects	9,070,485
Parks maintenance and improvements	2,266,796
Equipment purchases	1,083,574
Utilities services	781,135
Total	<u>\$ 70,419,925</u>

The County executed agreements to accept the donation of road expansions and public safety facilities in return for reimbursing the developer from future impact fees generated by building activity. The total costs for finalized public safety facilities and roadway construction projects are \$23,232,809.

The anticipated future payments are as follows:

Year Ended September 30	Amount
2020	\$ 3,530,000
2021	2,930,000
2022	2,886,150
2023	2,630,000
2024	2,630,000
2025-2029	6,740,000
2030-2034	290,093
Total anticipated future payments	<u>\$ 21,636,243</u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Pursuant to State statute, ten local jurisdictions have created Community Redevelopment Agencies (CRAs) within the County, including the Merritt Island Redevelopment Agency formed by the County and reported as a discretely presented component unit. The CRAs established by the cities of Cape Canaveral, Cocoa, Cocoa Beach, Melbourne, Palm Bay, Rockledge, Satellite Beach, Titusville and West Melbourne and the County have created a total of 24 community redevelopment areas funded from incremental ad valorem tax proceeds generated by improvements made within each area. The County is obligated to pay to each CRA from its current year's ad valorem tax proceeds the increment related to taxable property improvements made since the designated "base year." The total amount paid to CRAs by the County amounted to \$6,101,607 for fiscal year 2019.

The County created the North Brevard Economic Development Zone, which is reported as a discretely presented component unit, to facilitate economic activities through targeted investments. The Zone has entered into \$15.3 million of incentive commitments that involve retail, manufacturing and aerospace facilities. The incentive payments will be issued in financial installments when construction, job creation or other performance measures are attained. The total amount paid to the Zone by the County amounted to \$2,818,790 for fiscal year 2019.

11. Interfund Receivable and Payable Balances - The composition of interfund balances as of September 30, 2019, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 32,310
	Grants	1,645,142
	Other Business-type Activities	1,143,000
Emergency Services	General Fund	79,329
Brevard County Transportation Trust	Grants	2,225,746
Other Governmental Funds	General Fund	571,180
	Grants	8,953,071
Solid Waste Management Department	General Fund	35,106
Water Resources Department	General Fund	70,214
	Other Business-type Activities	60,000
Internal Service	General Fund	1,328,758
	Other Governmental Funds	904,886
Total Interfund Receivables and Payables		<u>\$ 17,048,742</u>

These balances resulted from the time lag between the dates that interfund goods and services were provided and the payments between funds were made, along with temporary loans that were paid back at the beginning of fiscal year 2020.

12. Advances To and From Other Funds - The General Fund Advances from Other Funds represent loans from Solid Waste Management (\$69,025), Water Resources (\$138,049), and Surface Water Improvement (\$69,024) for construction of an administrative office building. The \$276,098 balance is not scheduled to be paid in fiscal year 2020. The Barefoot Bay Water and Sewer District Advances from Other Funds is a loan from the Water Resources Department (\$300,000) for the acquisition and interconnection cost of the Snug Harbor Utility System. The loan will be repaid from future revenues of the system.
13. Solid Waste Landfill Closure and Postclosure Care Costs - The County owns and operates the Sarno Road Class III landfill, the Central Disposal Facility (CDF) landfill, and CDF South Cell-1 (which began accepting waste in January 2018). Federal and State laws require the County to close the landfills once their capacity is reached, and to monitor and maintain the sites for thirty subsequent years. The County recognizes a portion of the closure and postclosure care costs in each operating period even though actual disbursements will not occur until the landfills are closed. The amount recognized each year to date is based on the landfill's capacity used as of the Statement of Net Position date. The estimated costs of closure and postclosure care are subject to changes, such as the effects of inflation, revision of laws, and other variables. For the year ending September 30, 2019, the expense for closure and postclosure care for the landfills was \$3,429,438.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

The following information is for the year ending September 30, 2019:

	<u>Landfill capacity</u>	<u>Landfill capacity used</u>	<u>Reported liability</u>	<u>Estimated remaining liability</u>	<u>Remaining life (years)</u>
Sarno Road	7,141,205 cu/yds	90.62%	\$18,091,591	\$1,899,313	5
Central Disposal	23,565,393 cu/yds	99.33%	\$35,650,455	\$258,884	1
CDF South Cell-1	3,718,022 cu/yds	6.53%	\$1,131,931	\$16,191,605	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 \$39,314,926 have been restricted for this purpose within the Solid Waste Management Department Fund.

14. Leases

- A. The County has entered into numerous capital lease arrangements for the purpose of acquiring operating and office equipment. The future minimum lease payments at September 30, 2019, are as follows:

<u>Year Ended September 30</u>	<u>Governmental Activities</u>
2020	\$ 362,588
2021	310,505
2022	158,857
2023	59,601
Total minimum lease payments	\$ 891,551
Less amount representing interest	80,317
Present value of minimum lease payments	<u>\$ 811,234</u>

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

	<u>Governmental Activities</u>
Machinery and equipment	\$ 1,574,025
Accumulated depreciation	<u>\$ 593,268</u>

- B. The County leases office facilities, equipment, service and maintenance, office equipment, and vehicles, under noncancelable operating leases and cancelable operating leases. Total cost for noncancelable operating leases and cancelable operating leases were \$1,501,979 and \$724,681 respectively, for the year ended September 30, 2019. The future minimum lease payments for noncancelable operating leases are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2020	\$ 1,942,416
2021	1,638,122
2022	1,391,770
2023	1,033,012
2024	754,721
2025-2029	2,893,266
2030-2034	833,983
2035-2039	25,015
2040-2074	50,100
Total minimum lease payable	<u>\$ 10,562,405</u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

15. Bonded and Other Indebtedness

The publicly issued bonds and loans sold to financial institutions contain varying language addressing potential events of default. The provisions may allow a curative period to prevent a formal default. Standard language includes legal action to compel the County to comply should a default occur. The language in the loans sold directly to financial institutions prevent a formal default. Standard language includes legal action to compel the County to comply should a default occur and may also provide for the loan to be declared immediately due in the event of a default. Brevard County timely discloses key information to participants on EMMA (Electronic Municipal Market Access, a service of the Municipal Securities Rulemaking Board) and has not experienced any default on the bonds and loans outstanding.

The County has an unused borrowing capacity with the Florida Local Government Finance Commission Pooled Commercial Paper Program of \$35,000,000.

A. Governmental Activities

<p>\$26,335,000 2013 Limited Ad Valorem Tax Refunding Bond - due in annual installments of \$2,625,000 to \$2,835,000 through September 1, 2024; interest at 2.14%; issued to refund all the outstanding 2005 Limited Ad Valorem Tax Bonds and pay certain costs of issuances; payable from ad valorem tax revenues.</p>	<p>\$13,640,000</p>
<p>\$7,160,000 2016 North Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$180,000 to \$1,315,000 through July 1, 2026; interest at 2.125%; issued to refund all of the outstanding 2007 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.</p>	<p>\$6,680,000</p>
<p>\$26,060,000 2016 South Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$2,015,000 to \$3,335,000 through July 1, 2026; interest at 1.59%; issued to refund all of the outstanding 2007 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.</p>	<p>\$20,275,000</p>
<p>\$5,645,000 2016 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond – due in annual installments of \$260,000 to \$905,000 through July 1, 2026; interest at 2.105%; issued to refund all of the outstanding 2007 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.</p>	<p>\$4,885,000</p>
<p>\$13,435,000 2013 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$965,000 to \$1,255,000 through December 1, 2025; interest rate 2.14%; issued to currently refund the Sales Tax Refunding and Improvement Revenue Bonds, Series 2003, and partially advance refund the Sales Tax Revenue Bonds, Series 2005; payable from the half-cent sales tax distributed to the County.</p>	<p>\$7,825,000</p>
<p>\$19,550,000 2010 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$480,000 to \$570,000 through December 1, 2026; interest at 3.038%; issued to refund all of the outstanding 2001 Sales Tax Refunding and Improvement Revenue Bonds and pay certain costs of issuance; payable from the half-cent sales tax distribution to the County.</p>	<p>\$4,180,000</p>
<p>\$9,475,000 2010 Non-Ad Valorem Revenue Note - due in annual installments of \$1,070,000 to \$1,100,000 through December 1, 2020; interest at 3.476%; issued to refund all of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, finance and refinance various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$2,170,000</p>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

<p>\$6,000,000 2012 Non-Ad Valorem Revenue Note - due in annual installments of \$280,000 to \$390,000 through December 1, 2031; interest at 2.78%; issued to finance the costs of various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$4,295,000</p>
<p>\$15,730,000 2014 Non-Ad Valorem Revenue Note - due in semi-annual installments of \$326,341 to \$696,551 through November 1, 2032; interest at 3.52%; issued to finance various energy, water and wastewater performance capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$13,447,706</p>
<p>\$20,210,000 2018A Non-Ad Valorem Refunding Revenue Note – due in annual installments of \$1,150,000 to \$1,850,000 through December 1, 2030; interest at 2.66%; issued to refund all of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, finance various capital improvements at Valkaria Airport and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$19,050,000</p>
<p>\$12,410,000 2018B Non-Ad Valorem Refunding Revenue Note - due in annual installments of \$4,125,000 to \$4,215,000 through July 1, 2021; interest at 2.58%; issued to refund all of the outstanding 2011 North Brevard Recreation Special District Limited Ad Valorem Tax Bonds, 2011 South Brevard Recreation Special District Limited Ad Valorem Tax Bonds, and 2011 Merritt Island Recreation Municipal Service Taxing Unit Limited Ad Valorem Tax Bonds; payable from ad valorem tax revenues.</p>	<p>\$8,340,000</p>
<p>\$13,545,000 2015 Constitutional Fuel Tax Refunding Revenue Bond – final payment due in the amount of \$2,875,000 August 1, 2020; interest at 1.43%; issued to refund all of the outstanding 2005 Constitutional Fuel Tax Revenue Bonds and pay certain costs of issuance; payable from constitutional fuel tax revenues.</p>	<p>\$2,875,000</p>
<p>\$32,025,000 2014 Local Option Fuel Tax Refunding Revenue Bond - due in annual installments of \$2,790,000 to \$3,280,000 through August 1, 2026; interest at 2.77%; issued to partially advance refund the Local Option Fuel Tax Revenue Bonds, Series 2005, and pay certain costs of issuances; payable from local option fuel tax revenues.</p>	<p>\$21,215,000</p>
<p>\$49,375,000 2016 Local Option Fuel Tax Refunding Revenue Bonds – serial bonds due in annual installments of \$65,000 to \$4,605,000 through August 1, 2033; interest at 3.00% to 5.00%; term bonds maturing on August 1, 2035, are subject to mandatory redemption in the amount of \$4,785,000 on August 1, 2034 and \$4,975,000 at maturity; interest at 4.00%; term bonds maturing August 1, 2037 are subject to mandatory redemption in the amount of \$5,180,000 on August 1, 2036 and \$5,395,000 at maturity; interest at 4.125%; issued to refund all of the outstanding 2007 Local Option Fuel Tax Revenue Bonds and pay certain costs of issuance; payable from local option fuel tax revenues.</p>	<p>\$49,250,000</p>
<p>\$5,000,000 2018A Tourist Development Tax Revenue Bond – bonds due in annual installments of \$425,000 to \$550,000 through October 1, 2028; interest at 2.94%; issued to finance the acquisition, construction and equipping of various capital improvements to the Viera Regional Park Sports Center; payable from tourist development tax revenues.</p>	<p>\$4,860,000</p>
<p>B. <u>Business-type Activities</u></p>	
<p>\$10,500,000 2016 Solid Waste Management System Revenue Bond – due in annual installments of \$665,000 to \$845,000 through September 1, 2030; interest at 2.41%; issued to finance the acquisition, construction and equipping of various capital improvements to the County’s solid waste disposal system for expansion of the Central Disposal Facility; payable from the net revenues of the system.</p>	<p>\$8,270,000</p>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

\$25,475,000 2014 Water and Wastewater Utility Revenue Bonds – serial bonds due in annual installments of \$555,000 to \$1,205,000 through September 1, 2040; interest at 2.50% to 5.00%; term bonds maturing on September 1, 2044 are subject to mandatory redemption in the amount of \$1,260,000 to \$1,415,000 from September 1, 2041, to final maturity; interest at 4.00%; issued to finance the acquisition, construction and equipping of various capital improvements to the County’s utility system; payable from the net revenues of the system. \$23,030,000

\$9,700,000 2018 Utility Revenue Bonds (Barefoot Bay Utility System) – bonds due in annual installments of \$740,000 to \$950,000 through October 1, 2029; interest at 2.58%; issued to refund all of the outstanding 2000 Utility Bonds (Barefoot Bay Utility System), and pay certain costs of issuance; payable from gross revenues of the system. \$9,235,000

\$1,547,000 2009A Subordinated Sales Tax Revenue Bond - due in annual installments of \$74,000 to \$113,000 through December 1, 2029; interest at 3.37%; issued to fund the repair and renovation of utility improvements for the Barefoot Bay Wastewater Treatment Plant; revenue is secured by a subordinate lien on the sales tax revenues along with the covenant to budget and appropriate from legally available non ad valorem revenues; payable from revenues of the utility system. \$1,013,000

C. Component Units

\$2,000,000 Titusville-Cocoa Airport Authority Note - payable in equal monthly installments over 15 years through 2030; interest at 4.485%; issued to refinance the Authority’s 2003 Bank Note and to finance capital improvement projects; payable from gross revenues of the Authority. \$1,518,252

D. Summary of Long-term Liabilities

The long-term liability activity for the year ended September 30, 2019, was as follows:

	<u>Oct. 1, 2018</u>	<u>Increase</u>	<u>Decrease</u>	<u>Sept. 30, 2019</u>	<u>Due within one year</u>
Governmental activities:					
Public offering:					
Revenue bonds	\$ 49,315,000	\$ 0	\$ 65,000	\$ 49,250,000	\$ 65,000
Direct placement:					
General obligation bonds	50,460,000	0	4,980,000	45,480,000	5,080,000
Revenue bonds	103,338,834	0	15,081,128	88,257,706	15,323,493
Deferred amounts:					
Discounts	(43,532)	0	(6,591)	(36,941)	0
Premiums	1,350,383	0	101,364	1,249,019	0
Total bonds payable	<u>\$ 204,420,685</u>	<u>\$ 0</u>	<u>\$ 20,220,901</u>	<u>\$ 184,199,784</u>	<u>\$ 20,468,493</u>
HUD Section 108 (direct placement)	3,148,115	885	165,000	2,984,000	165,000
Leases payable	863,364	268,234	320,364	811,234	321,018
Accrued compensated absences	35,121,133	6,970,820	11,870,218	30,221,735	3,429,415
Net pension liability	286,068,622	59,212,122	27,901,636	317,379,108	0
OPEB liability	16,546,413	262,634	0	16,809,047	0
Claims and judgments	16,422,582	58,481,646	57,553,466	17,350,762	8,656,926
Governmental activities long-term liabilities	<u>\$ 562,590,914</u>	<u>\$ 125,196,341</u>	<u>\$ 118,031,585</u>	<u>\$ 569,755,670</u>	<u>\$ 33,040,852</u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

	Oct. 1, 2018	Increase	Decrease	Sept. 30, 2019	Due within one year
Business-type activities:					
Public offering:					
Revenue bonds	\$ 23,560,000	\$ 0	\$ 530,000	\$ 23,030,000	\$ 555,000
Direct placement:					
Revenue bonds	19,704,000	0	1,186,000	18,518,000	1,479,000
Deferred amounts:					
Premiums	1,145,639	0	71,791	1,073,848	0
Total bonds payable	\$ 44,409,639	\$ 0	\$ 1,787,791	\$ 42,621,848	\$ 2,034,000
Landfill closure and postclosure care	53,932,181	3,429,438	2,487,642	54,873,977	0
State revolving loan (direct placement)	32,744,488	4,680,136	0	37,424,624	0
Accrued compensated absences	1,994,740	408,565	192,748	2,210,557	211,831
Net pension liability	15,368,918	3,269,250	1,547,189	17,090,979	0
OPEB liability	1,551,081	0	42,588	1,508,493	0
Business-type activities long-term liabilities	\$ 150,001,047	\$ 11,787,389	\$ 6,057,958	\$ 155,730,478	\$ 2,245,831
Component units:					
	Oct. 1, 2018	Increase	Decrease	Sept. 30, 2019	Due within one year
Notes payable	\$ 1,622,067	\$ 0	\$ 103,815	\$ 1,518,252	\$ 108,569
Accrued compensated absences	110,099	71,250	71,250	110,099	110,099
Net pension liability	1,170,253	189,874	98,004	1,262,123	0
OPEB liability	51,690	5,593	4,247	53,036	0
Component units long-term liabilities	\$ 2,954,109	\$ 266,717	\$ 277,316	\$ 2,943,510	\$ 218,668

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

E. Total Annual Debt Service Requirements

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

The annual requirements to amortize all debt outstanding at September 30, 2019 are as follows:

Year Ending September 30	Governmental activities					
	Public Offering Revenue Bonds		Direct Placement General Obligation & Revenue Bonds		Direct Placement Loan and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 65,000	\$ 2,137,719	\$ 20,403,493	\$ 3,241,832	\$ 486,018	\$ 132,382
2021	70,000	2,134,469	17,982,721	2,758,437	450,037	112,072
2022	75,000	2,130,968	15,598,884	2,324,237	313,716	92,505
2023	80,000	2,127,219	15,962,058	1,959,743	221,463	81,299
2024	80,000	2,123,219	16,037,319	1,589,232	165,000	73,842
2025-2029	11,210,000	10,037,244	39,099,443	3,452,660	835,000	300,422
2030-2034	22,120,000	5,943,794	8,653,788	445,331	890,000	167,054
2035-2039	15,550,000	1,293,981	0	0	434,000	26,774
Total	\$ 49,250,000	\$ 27,928,613	\$ 133,737,706	\$ 15,771,472	\$ 3,795,234	\$ 986,350

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Year Ending September 30	Business-type activities					
	Public Offering Revenue Bonds		Direct Placement Revenue Bonds		Direct Placement Loan	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 555,000	\$ 919,631	\$ 1,479,000	\$ 460,915	\$ 0	\$ 0
2021	575,000	897,432	1,512,000	423,059	1,692,600	384,827
2022	605,000	868,681	1,555,000	384,289	1,710,248	367,178
2023	635,000	838,432	1,594,000	344,402	1,728,081	349,345
2024	665,000	806,681	1,638,000	303,439	1,746,100	331,326
2025-2029	3,765,000	3,603,480	8,832,000	865,170	9,007,427	1,379,706
2030-2034	4,390,000	2,981,487	1,908,000	34,524	9,486,925	900,205
2035-2039	5,290,000	2,075,650	0	0	9,991,951	395,180
2040-2044	6,550,000	812,825	0	0	2,061,292	16,137
Total	\$ 23,030,000	\$ 13,804,299	\$ 18,518,000	\$ 2,815,798	\$ 37,424,624	\$ 4,123,904

Year Ending September 30	Component units	
	Notes	
	Principal	Interest
2020	\$ 108,569	\$ 65,876
2021	113,539	60,906
2022	118,737	55,708
2023	124,173	50,273
2024	129,858	44,588
2025-2029	744,097	128,130
2030-2034	179,279	2,843
Total	\$ 1,518,252	\$ 408,324

16. HUD Section 108 Loan Payable – The County entered into a loan guarantee program with the United States Department of Housing and Urban Development (HUD), for the construction of a health department building and a waterline in West Canaveral Groves. The maximum amount of the loan is \$3,248,000. The loan bears interest rates ranging from 2.547% to 3.585%. Interest payments are made semi-annually; principal payments are made August 1 with final maturity of August 1, 2037. The amount of the loan payable at September 30, 2019 is \$2,984,000. Grant revenues will be utilized to repay HUD.

Funds provided under this agreement for expenditures incurred during fiscal year ended September 30, 2019 have been identified as federal financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

17. State Revolving Loan Payable – A Grant Disbursement Agreement was executed December 21, 2015 for Brevard County, through the State of Florida Department of Environmental Protection, to finance regional wastewater treatment facilities expansion and improvement projects, in the form of a Clean Water State Revolving Fund Loan. The maximum amount of the loan is \$41,604,325. The loan bears an interest rate of 1.04%, with forty semi-annual payments due in November and May of each fiscal year beginning November 15, 2020.

The amount of the loan payable at September 30, 2019 is \$37,424,624. The repayment schedule has been estimated based on the outstanding current balance, and will be finalized when the project has been completed and inspected by the grantor.

Funds provided under this agreement for expenditures incurred during fiscal year ended September 30, 2019 have been identified as state financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

The County entered into another loan agreement under this program, effective February 13, 2019, in the amount of \$10,997,913, to finance a force main replacement. No funds have been requested to date.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

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

The following tabulation indicates the degree of compliance with the bond resolution covenant in the Barefoot Bay Water and Sewer District and the Water Resources Department at September 30, 2019. This coverage test compares the required debt coverage against the revenue available after operating and maintenance expenses, as defined by the bond covenants.

	Barefoot Bay Water and Sewer District	Water Resources Department
Gross revenues available for compliance	\$ 4,281,566	\$ 39,090,907
Operating and maintenance expense	2,213,805	21,834,759 (1)
Amount of revenue over operating and maintenance expense	<u>\$ 2,067,761</u>	<u>\$ 17,256,148</u>
Debt coverage required	<u>\$ 703,263</u>	<u>\$ 1,615,972</u>
Percent coverage for the year ended September 30, 2019	<u>294%</u>	<u>1068%</u>

(1) Excludes payments in lieu of taxes in the amount of \$1,551,662

19. Interfund Transfers - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between funds during the year ending September 30, 2019, were:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 10,339,899
	Brevard County Transportation Trust	8,539,356
	Grants	9,606
	Other Governmental Funds	17,646,584
	Other Business-type Activities	2,288,280
	Internal Service Funds	2,517,307
Emergency Services	General Fund	747,013
	Brevard County Transportation Trust	1,769
	Other Governmental Funds	103,571
Brevard County Transportation Trust	Emergency Services	2,023
	Other Governmental Funds	7,326
Grants	General Fund	9,606
Other Governmental Funds	General Fund	4,667,398
	Brevard County Transportation Trust	38,579
	Other Governmental Funds	2,313,854
Solid Waste Management Department	General Fund	1,129,950
	Other Governmental Funds	70,326
Water Resources Department	General Fund	1,329,311
	Emergency Services	4,700
	Other Governmental Funds	222,351
Other Business-type Activities	General Fund	296,289
	Other Governmental Funds	15,582
Total Transfers		<u>\$ 52,300,680</u>

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

20. Condensed Financial Statements - Discretely Presented Component Units

A. Statement of Net Position

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville- Cocoa Airport Authority	Housing Finance Authority	Total
Assets:						
Other assets	\$ 5,950	\$ 3,200,066	\$ 6,515,875	\$ 3,486,726	\$ 7,892,863	\$ 21,101,480
Capital assets, net of accumulated depreciation	0	0	0	59,208,681	0	59,208,681
Total assets	<u>\$ 5,950</u>	<u>\$ 3,200,066</u>	<u>\$ 6,515,875</u>	<u>\$ 62,695,407</u>	<u>\$ 7,892,863</u>	<u>\$ 80,310,161</u>
Deferred outflows of resources:						
Pensions	\$ 0	\$ 0	\$ 0	\$ 407,918	\$ 0	\$ 407,918
Liabilities:						
Current liabilities	\$ 0	\$ 6,803	\$ 41,756	\$ 1,332,308	\$ 434,903	\$ 1,815,770
Noncurrent liabilities	0	0	0	2,943,510	0	2,943,510
Total liabilities	<u>\$ 0</u>	<u>\$ 6,803</u>	<u>\$ 41,756</u>	<u>\$ 4,275,818</u>	<u>\$ 434,903</u>	<u>\$ 4,759,280</u>
Deferred inflows of resources:						
OPEB	\$ 0	\$ 0	\$ 0	\$ 10,243	\$ 0	\$ 10,243
Pensions	0	0	0	145,122	0	145,122
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 155,365</u>	<u>\$ 0</u>	<u>\$ 155,365</u>
Net position:						
Net investment in capital assets	\$ 0	\$ 0	\$ 0	\$ 56,727,268	\$ 0	\$ 56,727,268
Unrestricted	5,950	3,193,263	6,474,119	1,944,874	7,457,960	19,076,166
Total net position	<u>\$ 5,950</u>	<u>\$ 3,193,263</u>	<u>\$ 6,474,119</u>	<u>\$ 58,672,142</u>	<u>\$ 7,457,960</u>	<u>\$ 75,803,434</u>

B. Statement of Activities

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville- Cocoa Airport Authority	Housing Finance Authority	Total
Expenses:						
Total expenses	\$ 600	\$ 382,485	\$ 2,750,402	\$ 4,374,995	\$ 209,941	\$ 7,718,423
Program revenues:						
Charges for services	\$ 0	\$ 0	\$ 12,010	\$ 2,615,676	\$ 557,364	\$ 3,185,050
Capital grants and contributions	0	0	0	3,152,323	0	3,152,323
Total program revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 12,010</u>	<u>\$ 5,767,999</u>	<u>\$ 557,364</u>	<u>\$ 6,337,373</u>
Net program revenues (expenses)	<u>\$ (600)</u>	<u>\$ (382,485)</u>	<u>\$ (2,738,392)</u>	<u>\$ 1,393,004</u>	<u>\$ 347,423</u>	<u>\$ (1,381,050)</u>
General revenues:						
Taxes	\$ 0	\$ 1,236,665	\$ 3,235,589	\$ 0	\$ 0	\$ 4,472,254
Other general revenues	0	102,598	1,979,509	42	45,216	2,127,365
Total general revenues	<u>\$ 0</u>	<u>\$ 1,339,263</u>	<u>\$ 5,215,098</u>	<u>\$ 42</u>	<u>\$ 45,216</u>	<u>\$ 6,599,619</u>
Changes in net position	\$ (600)	\$ 956,778	\$ 2,476,706	\$ 1,393,046	\$ 392,639	\$ 5,218,569
Net position - beginning	6,550	2,236,485	3,997,413	57,279,096	7,065,321	70,584,865
Net position - ending	<u>\$ 5,950</u>	<u>\$ 3,193,263</u>	<u>\$ 6,474,119</u>	<u>\$ 58,672,142</u>	<u>\$ 7,457,960</u>	<u>\$ 75,803,434</u>

21. Risk Management - The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has established a Risk Management fund (an Internal Service Fund) to account for and finance its insurable risks of loss. Under the Risk Management fund program, the County retains exposure up to a maximum of \$500,000 for each worker's compensation claim, \$100,000 for each auto liability claim, and \$50,000 for each general liability claim. For all risk property, the County retains exposure up to a maximum of \$100,000 per occurrence, all perils. For weather catastrophes, as a result of named storms, the County retains exposure of 3% of Total Insurable Values (TIV) with a minimum of \$500,000 per occurrence. For flood losses, the County retains exposure of 3% of TIV with a minimum of \$1,000,000 for any one occurrence in a special flood hazard area. For floods due to named storms, the exposure is 3% of TIV with a minimum of \$500,000; any other flood outside of a special flood hazard area is \$500,000.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

The County purchases commercial insurance for its aviation assets and exposures, with various deductible scenarios for aircraft and airport operations, pollution insurance with a \$50,000 deductible per occurrence, and all risk property coverage including boiler and machine coverage, inland marine coverage, and flood and weather related claims in excess of coverage provided by the self-insured fund. For auto, general and professional liability, cyber risk, crime and workers compensation insurance, the County participates in a public entity risk pool, the Preferred Governmental Insurance Trust (PGIT), for claims in excess of its self-insured retentions. PGIT and the County have the same rights and responsibilities as exist between a commercial insurer and insured entity. Settled claims have not exceeded this public entity risk pool coverage in any of the past three years.

The County has established a self-insured Employee Group Health Insurance Program to account for medical insurance claims of County employees, retirees under the age of 65 and their covered dependents. Under this program, the fund provides the employee with coverage that meets or exceeds Minimum Essential Coverage (MEC) standards in accordance with federal mandates under the Patient Protection and Affordable Care Act (PPACA) for a large employer group health plan. Stop Loss coverage has a specific deductible of \$600,000 per claim and an aggregating deductible of \$306,500 for the 2019 plan year. The County has contracted with various agencies (third party administrators) to perform certain administrative functions, such as monitoring, reviewing and paying claims.

All County departments participate in the self-insurance programs and make payments to the Risk Management fund based on actuarial estimates of the amounts needed to pay prior and current year claims. The claims liability of \$17,350,762 in the Risk Management fund, reported at September 30, 2019, 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 2018 and 2019 were:

	<u>2018</u>	<u>2019</u>
Beginning of fiscal year liability	\$ 18,558,859	\$ 16,422,582
Current year claims	53,748,141	58,481,646
Claims payments	<u>(55,884,418)</u>	<u>(57,553,466)</u>
Balance at fiscal year end	<u>\$ 16,422,582</u>	<u>\$ 17,350,762</u>

The claims liability at September 30, 2019, has been calculated as follows:

Present value of estimated outstanding losses (estimated losses of \$20,724,544, discounted to reflect future investment earnings at 1.0%)	\$ 19,964,475
Unallocated loss adjustment expenses (calculated at 7.5% of outstanding losses excluding medical insurance)	1,180,792
Estimated recoveries on settled claims	<u>(3,794,505)</u>
Claims liability at September 30, 2019	<u>\$ 17,350,762</u>

22. Deferred Compensation - The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or for an unforeseeable emergency. All assets and income of the plan are held in trust for the exclusive benefit of the participants.
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. Pollution Remediation - The County has not identified any such instances of pollution remediation liabilities that can be reasonably estimated.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

25. Retirement Plan

Florida Retirement System:

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

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained from the website: www.dms.myflorida.com/workforce_operations/retirement/publications or by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000.

For the fiscal year ended September 30, 2019, the County's aggregate pension expense totaled \$68,071,812 for the FRS Pension Plan and HIS Plan.

Pension Plan

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

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

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

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

of-living adjustment is a proportion of three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

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

Contributions – Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2018 through June 30, 2019, and from July 1, 2019 through September 30, 2019, respectively, were as follows:

Regular	8.26%	and	8.47%
Special risk administrative support	34.98%	and	38.59%
Special risk	24.50%	and	25.48%
Senior management service	24.06%	and	25.41%
Elected officers	48.70%	and	48.82%
DROP participants	14.03%	and	14.60%

These employer contribution rates include 1.66% HIS Plan subsidy for the periods October 1, 2018 through June 30, 2019, and from July 1, 2019 through September 30, 2019.

The County's contributions to the Pension Plan, including employee contributions, totaled \$24,342,018 for the fiscal year ended September 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2019, the County reported a liability of \$270,358,102 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The County's proportion of the net pension liability was based on the County's contributions received by FRS during the measurement period for employer payroll paid dates from July 1, 2018 through June 30, 2019, relative to the total employer contributions received from all participating employers. The County's proportionate share of the net pension liability was based on the County's 2018-2019 fiscal year contributions relative to the 2017-2018 fiscal year contributions of all participating members. At June 30, 2019, the County's proportionate share was .79 percent, which was a decrease of .01 percent from its proportionate share measured as of June 30, 2018.

For the fiscal year ended September 30, 2019, the County recognized pension expense of \$63,399,837. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 16,035,712	\$ 167,782
Change of assumptions	69,439,592	0
Net difference between projected and actual earnings on Pension Plan investments	0	14,957,621
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	3,342,706	7,205,418
County Pension Plan contributions subsequent to the measurement date	7,201,684	0
Total	<u>\$ 96,019,694</u>	<u>\$ 22,330,821</u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

The deferred outflows of resources related to the Pension Plan, totaling \$7,201,684 and resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2020	\$ 24,246,203
2021	7,352,481
2022	17,929,913
2023	13,139,755
2024	3,064,024
Thereafter	754,813

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2019 were based on the results of an actuarial experience study for the period July 1, 2013 - June 30, 2018.

Valuation date	July 1, 2019
Measurement date	June 30, 2019
Inflation	2.60%
Salary increases including inflation	3.25%
Mortality	PUB2010 base table with Scale MP-2018; details in valuation report
Actuarial cost method	Individual entry age
Investment rate of return, net of investment expense	6.90%

The changes in actuarial assumptions were the long-term expected rate of return (and discount rate) decreased from 7.0% to 6.9% and the mortality assumption was changed from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018.

The long-term expected rate of return on Pension Plan investments was not based on historical returns, but instead was based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption was based on a consistent set of underlying assumptions and included an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	3.3%	3.3%	1.2%
Fixed income	18.0%	4.1%	4.1%	3.5%
Global equity	54.0%	8.0%	6.8%	16.5%
Real estate (property)	10.0%	6.7%	6.1%	11.7%
Private equity	11.0%	11.2%	8.4%	25.8%
Strategic investments	6.0%	5.9%	5.7%	6.7%
Assumed inflation - mean			2.6%	1.7%

Discount Rate - The discount rate used to measure the total pension liability was 6.90%. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculation of the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate- The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 6.90%, as well as what the County's proportionate share of the net pension liability would be

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

if it were calculated using a discount rate that is one percentage point lower (5.90%) or one percentage point higher (7.90%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability	\$ 437,359,129	\$ 270,358,102	\$ 105,828,914

Pension Plan Fiduciary Net Position - Detailed information regarding the Pension Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Retiree Health Insurance Subsidy Program

Plan Description – The HIS Plan is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided – For the fiscal year ended September 30, 2019, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions – The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2019 the HIS contribution was 1.66%. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

The County's contributions to the HIS Plan totaled \$3,181,765 for the fiscal year ended September 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2019, the County reported a liability of \$64,111,985 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The County's proportionate share of the net pension liability was based on the County's 2018-2019 fiscal year contributions relative to the 2017-2018 fiscal year contributions of all participating members. At June 30, 2019, the County's proportionate share was .57 percent, which was a decrease of .01 percent from its proportionate share measured as of June 30, 2018.

For the fiscal year ended September 30, 2019, the County recognized pension expense of \$4,671,975. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows	Deferred Inflows
Differences between expected and actual experience	\$ 778,712	\$ 78,503
Change of assumptions	7,423,562	5,239,991
Net difference between projected and actual earnings on HIS Plan investments	41,371	0
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	1,120,379	2,102,085
County HIS Plan contributions subsequent to the measurement date	899,803	0
Total	<u>\$ 10,263,827</u>	<u>\$ 7,420,579</u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

The deferred outflows of resources related to the HIS Plan totaling \$899,803, resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2020	\$ 1,001,380
2021	731,494
2022	356,388
2023	(479,187)
2024	6,340
Thereafter	327,030

Actuarial valuations for the HIS program are conducted biennially. The July 1, 2018, HIS valuation is the most recent actuarial valuation and was used to develop the liabilities as of June 30, 2019. Liabilities originally calculated as of the actuarial valuation date have been recalculated as of a later GASB measurement date using standard actuarial roll forward procedures.

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2019 were based on certain results of an actuarial experience study for the period July 1, 2008 - June 30, 2013.

Valuation date	July 1, 2018
Measurement date	June 30, 2019
Inflation	2.60%
Salary increases including inflation	3.25%
Mortality	Generational RP-2000 with Projection Scale BB
Actuarial cost method	Individual entry age
Investment rate of return, net of investment expense	3.50%

The change in actuarial assumptions reflect that the municipal bond rate used to determine total pension liability was decreased from 3.87% to 3.50 %.

Discount Rate - The discount rate used to measure the total pension liability was 3.50%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the FRS Actuarial Assumption Conference. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate- The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 3.5%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.5%) or one percentage point higher (4.5%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability	\$ 73,187,118	\$ 64,111,985	\$ 56,553,427

Pension Plan Fiduciary Net Position - Detailed information regarding the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Investment Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan. The Investment Plan is reported in the SBA’s annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member’s accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements for the Investment Plan, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates as the Pension Plan, which are based on salary and membership class (Regular Class, Elected County Officers, etc.). Contributions are directed to individual member’s accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member’s accounts during fiscal year 2019, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

Regular	6.30%
Special risk administrative support	7.95%
Special risk	14.00%
Senior management service	7.67%
Elected officers	11.34%

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2019, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may roll over vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the Pension Plan, when approved for disability retirement to receive guaranteed lifetime monthly benefits under the Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County’s Investment Plan pension expense totaled \$4,149,202 for the fiscal year ended September 30, 2019.

26. Other Postemployment Benefits

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

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

As of September 30, 2019, the membership of the County's medical plan consisted of:

	<u>County</u>
Active Employees	3,912
Inactive employees or beneficiaries	
currently receiving benefit payments	1,130
Inactive employees entitled to, but	
not yet, receiving benefit payments	0
Total	5,042

Funding Policy - The maximum employer contribution target is 56% of the annual premium cost of the plan. The annual premium costs for the plan's self-insured plans are between \$4,056 and \$8,616 for retirees and spouses under age 65. Employees hired prior to January 1, 2006 are eligible to receive 100% of the earned percentage of benefits for their lifetime upon attainment of age 62 and completion of 6 years of service or upon completing 30 years of service, if earlier. Employees hired on or after January 1, 2006 are eligible to receive a graduated earned percentage of benefits upon retirement based on years of service.

No trust or agency fund has been established for the plan.

Actuarial assumptions and other inputs - The total OPEB liability was measured as of September 30, 2019 and was determined by an actuarial valuation as of October 1, 2018, using the following actuarial assumptions and other inputs:

Payroll growth	3.50% (including inflation)
Discount rate	3.64% (December average of the Bond Buyer GO 20-year Municipal Bond Index published by the Bond Buyer)
Healthcare cost trend rates	6.50% for fiscal year 2020, decreasing by .5% per year to 5.00% in fiscal year 2023 and later
Retirees' share of benefit-related costs	56% of projected health insurance premiums for retirees

The mortality table used was PUB-2010 General Headcount-Weighted Mortality, projected using MP-2019. No formal experience studies were conducted.

Changes in the Total OPEB Liability

Balance at September 30, 2018	\$ 18,097,494
Changes for the year:	
Service cost	\$ 553,331
Interest	727,924
Changes of benefit terms	0
Differences between expected and actual experience	(7,875)
Changes in assumptions or other inputs	805,653
Benefit payments	(1,858,987)
Net changes	\$ 220,046
Balance at September 30, 2019	\$ 18,317,540

Changes in assumptions or other inputs reflect a change in the discount rate from 4.24%, at the beginning of the fiscal year, to 3.64% at September 30, 2019, and a change in the mortality tables used.

Sensitivity of the Total OPEB Liability to changes in the discount rate - The following presents the Total OPEB Liability calculated using the discount rate of 3.64%, as well as what the Total OPEB Liability would be if it were calculated using a discount rate that is one percentage lower (2.64%) or one percentage point higher (4.64%) than the current rate:

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Changes in discount rate	\$ 19,488,427	\$ 18,317,540	\$ 17,251,753

Sensitivity of the Total OPEB Liability to changes in the healthcare trend rate - The following presents the Total OPEB Liability calculated using the current healthcare trend rates (6.5% decreasing to 5%), as well as what the Total OPEB Liability would be if it were calculated using healthcare trend rates that are one percentage lower (5.5% decreasing to 4%) or one percentage point higher (7.5% decreasing to 6%) than the current rate:

	<u>1% Decrease</u>	<u>Current Healthcare Trend</u>	<u>1% Increase</u>
Changes in healthcare trend rate	\$ 17,109,826	\$ 18,317,540	\$ 19,660,615

OPEB Expense and Deferred Inflows of Resources related to OPEB - For the year ended September 30, 2019 the County recognized (\$1,086,970) OPEB expense. At September 30, 2019, the County reported deferred inflows of resources related to OPEB, from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 0	\$ 3,549,068
Changes of assumptions or other inputs	716,135	643,097
Total	<u>\$ 716,135</u>	<u>\$ 4,192,165</u>

Amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending September 30</u>	<u>Amount</u>
2020	\$ (509,238)
2021	(509,238)
2022	(509,238)
2023	(509,238)
2024	(509,238)
Thereafter	(929,840)

27. Subsequent Events - The County has evaluated subsequent events through March 25, 2020, the date which the financial statements were available to be issued.

BREVARD COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN
TOTAL OPEB LIABILITY AND RELATED RATIOS
SEPTEMBER 30, 2019

	Fiscal Year 2019	Fiscal Year 2018
Total OPEB Liability		
Service cost	\$ 553,331	\$ 749,174
Interest	727,924	827,724
Differences between expected and actual experience	(7,875)	(4,554,088)
Changes in assumptions or other inputs	805,653	(826,839)
Benefit payments	(1,858,987)	(1,801,537)
Net change in total OPEB liability	\$ 220,046	\$ (5,605,566)
Total OPEB liability at beginning of year	18,097,494	23,703,060
Total OPEB liability at end of year	\$ 18,317,540	\$ 18,097,494
Covered-employee payroll	\$ 186,202,721	\$ 173,186,736
Total OPEB liability as a percentage of covered payroll	9.84%	10.45%

Notes to Schedule:

No assets are accumulated in a trust that meets the criteria in GASB Statement 75, paragraph 4.

Changes in assumptions or other inputs reflect a change in the discount rate from 4.24%, at the beginning of the fiscal year, to 3.64% at September 30, 2019, and a change in the mortality tables used.

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

BREVARD COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
FLORIDA RETIREMENT SYSTEM PENSION PLAN
SEPTEMBER 30, 2019

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.79%	\$ 101,446,487	\$ 178,783,201	56.74%	92.00%
2016	0.82%	206,679,018	180,413,270	114.56%	84.88%
2017	0.81%	240,707,827	186,933,337	128.77%	83.89%
2018	0.80%	239,918,305	190,161,825	126.17%	84.26%
2019	0.79%	270,358,102	191,802,530	140.96%	82.61%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 19,149,010	\$ (19,149,010)	\$ 0	\$ 177,481,236	10.79%
2016	19,961,116	(19,961,116)	0	183,693,714	10.87%
2017	21,184,447	(21,184,447)	0	188,523,974	11.24%
2018	22,700,403	(22,700,403)	0	188,845,250	12.02%
2019	24,342,018	(24,342,018)	0	194,591,085	12.51%

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

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

BREVARD COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
RETIREE HEALTH INSURANCE SUBSIDY PROGRAM
SEPTEMBER 30, 2019

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.59%	\$ 59,703,642	\$ 178,783,201	33.39%	0.50%
2016	0.58%	67,259,783	180,413,270	37.28%	0.97%
2017	0.58%	61,753,815	186,933,337	33.04%	1.64%
2018	0.58%	61,519,235	190,161,825	32.35%	2.15%
2019	0.57%	64,111,985	191,802,530	33.43%	2.63%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 2,237,840	\$ (2,237,840)	\$ 0	\$ 177,481,236	1.26%
2016	2,958,057	(2,958,057)	0	183,693,714	1.61%
2017	3,056,537	(3,056,537)	0	188,523,974	1.62%
2018	3,152,086	(3,152,086)	0	188,845,250	1.67%
2019	3,181,765	(3,181,765)	0	194,591,085	1.64%

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

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

Nonmajor Governmental Funds

Special Revenue Funds

Recreation Special Districts - to account for ad valorem tax levies, service charges and other funding sources for the provision of recreation facilities and programs.

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

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

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

Surface Water Improvement Division - to account for the collection of stormwater assessments in Districts I, II, III, IV, and V. The revenue is to be expended in accordance with Ordinance 95-34.

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

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

Fines and Court Costs - to account for fines and court costs imposed upon those found guilty of criminal offenses. These revenues are to be used for various judicial costs.

Special Law Enforcement District - to account for an ad valorem tax levy of up to 2.0 mills for the provision of law enforcement services in the community, pursuant to Ordinance 01-55. This fund provides County-wide law enforcement services, operations, and facilities within the unincorporated area of Brevard County. It also provides law enforcement services to the Town of Grant-Valkaria and Palm Shores. Revenue for these services, and all costs incurred in providing these services, are accounted for in this fund.

Tourist Development Tax - to account for the collection of sales tax levied against revenues associated with tourism in Brevard County. These taxes are to be expended to promote tourism, acquire and improve tourist facilities, finance beach improvement and renourishment, and construct a zoo and sports complex. This levy was established pursuant to Section 125.0104, Florida Statutes, and Ordinance 86-25, as amended by 2005-21.

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

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

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

Debt Service Funds

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

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

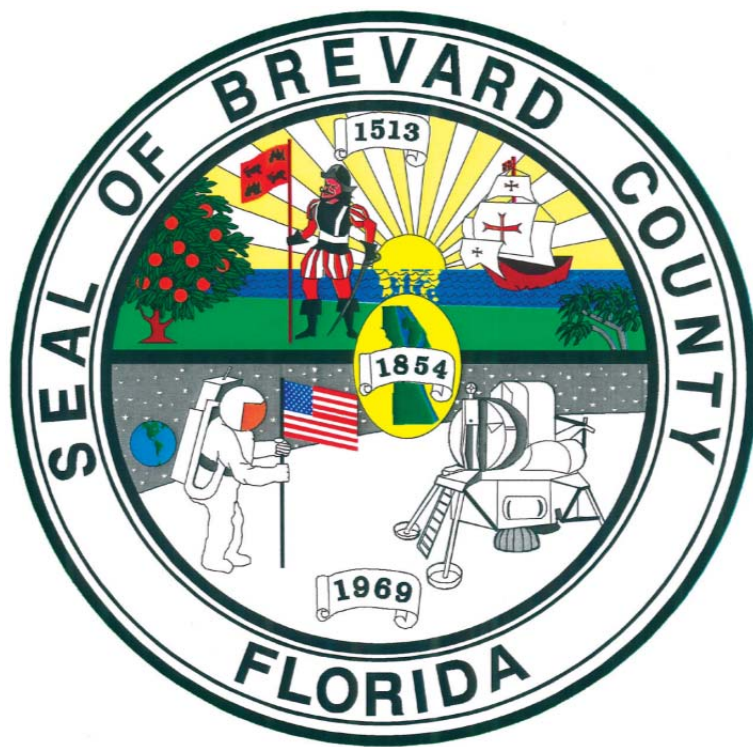
Loans - to fund the construction of T-hangars and special assessment projects, finance the dredging of channels and canals, acquisition of land and buildings, and purchase of various capital equipment.

Capital Projects Funds

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

Parks and Recreation Facilities - to account for the construction and improvements made to recreational facilities in Brevard County.

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



BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
ASSETS		
Cash	\$ 11,765,935	\$ 11,080,288
Receivables (net of allowance for uncollectibles):		
Accounts	23,607	4,123
Taxes	10,362	16,704
Assessments	0	0
Due from other funds	97,569	118,376
Due from other governmental units	2,913,456	700,195
Inventory of supplies	161,016	102,352
Advances to other funds	0	0
Prepaid items	0	88,116
	<u>\$ 14,971,945</u>	<u>\$ 12,110,154</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Vouchers and contracts payable	\$ 1,393,050	\$ 670,343
Accrued wages and benefits payable	0	0
Due to other funds	903,400	0
Due to other governmental units	1,349	868
Unearned revenue	0	0
	<u>\$ 2,297,799</u>	<u>\$ 671,211</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue-intergovernmental	\$ 2,849,426	\$ 700,195
Unavailable revenue-taxes and assessments	10,362	16,704
Unavailable revenue-future reimbursements	13,393	0
Unavailable revenue-charges for services	0	0
	<u>\$ 2,873,181</u>	<u>\$ 716,899</u>
Fund balances:		
Non-spendable	\$ 161,016	\$ 190,468
Restricted	1,675,994	10,531,576
Committed	6,333,225	0
Assigned	1,630,730	0
	<u>\$ 9,800,965</u>	<u>\$ 10,722,044</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 14,971,945</u>	<u>\$ 12,110,154</u>

Special Revenue

<u>Brevard County Building Code Compliance</u>	<u>Brevard County Mosquito Control District</u>	<u>Surface Water Improvement Division</u>	<u>Special Road and Bridge Districts</u>	<u>Education Impact Fees</u>
\$ 7,141,978	\$ 3,156,796	\$ 8,758,744	\$ 10,114,195	\$ 7,097,593
490	8,320	106,627	1,000	0
0	6,281	0	4,523	0
0	0	4,672	0	0
0	46,755	8,568,096	37,814	0
17,400	589,034	129,598	1,229	0
0	760,846	0	278,037	0
0	0	69,024	0	0
0	0	0	998	0
<u>\$ 7,159,868</u>	<u>\$ 4,568,032</u>	<u>\$ 17,636,761</u>	<u>\$ 10,437,796</u>	<u>\$ 7,097,593</u>
\$ 105,992	\$ 46,450	\$ 359,264	\$ 631,798	\$ 8,937
0	0	0	0	0
0	0	0	0	0
18,345	0	0	0	0
0	0	0	0	0
<u>\$ 124,337</u>	<u>\$ 46,450</u>	<u>\$ 359,264</u>	<u>\$ 631,798</u>	<u>\$ 8,937</u>
\$ 17,400	\$ 581,531	\$ 50,827	\$ 1,229	\$ 0
0	6,281	4,672	4,523	0
0	0	0	0	0
0	0	4,513	0	0
<u>\$ 17,400</u>	<u>\$ 587,812</u>	<u>\$ 60,012</u>	<u>\$ 5,752</u>	<u>\$ 0</u>
\$ 0	\$ 760,846	\$ 0	\$ 279,035	\$ 0
7,018,131	3,172,924	17,217,485	9,521,211	7,088,656
0	0	0	0	0
0	0	0	0	0
<u>\$ 7,018,131</u>	<u>\$ 3,933,770</u>	<u>\$ 17,217,485</u>	<u>\$ 9,800,246</u>	<u>\$ 7,088,656</u>
<u>\$ 7,159,868</u>	<u>\$ 4,568,032</u>	<u>\$ 17,636,761</u>	<u>\$ 10,437,796</u>	<u>\$ 7,097,593</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
ASSETS		
Cash	\$ 5,387,810	\$ 2,694,992
Receivables (net of allowance for uncollectibles):		
Accounts	134,860	3,928
Taxes	0	15,044
Assessments	0	0
Due from other funds	12,294	123,252
Due from other governmental units	14,374	659,002
Inventory of supplies	10,572	0
Advances to other funds	0	0
Prepaid items	0	0
	<u>\$ 5,559,910</u>	<u>\$ 3,496,218</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Vouchers and contracts payable	\$ 395,557	\$ 67,408
Accrued wages and benefits payable	0	370,465
Due to other funds	0	0
Due to other governmental units	0	0
Unearned revenue	227,966	0
	<u>\$ 623,523</u>	<u>\$ 437,873</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue-intergovernmental	\$ 14,374	\$ 0
Unavailable revenue-taxes and assessments	0	15,044
Unavailable revenue-future reimbursements	0	0
Unavailable revenue-charges for services	0	0
	<u>\$ 14,374</u>	<u>\$ 15,044</u>
Fund balances:		
Non-spendable	\$ 10,572	\$ 0
Restricted	4,773,712	3,043,301
Committed	0	0
Assigned	137,729	0
	<u>\$ 4,922,013</u>	<u>\$ 3,043,301</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,559,910</u>	<u>\$ 3,496,218</u>

<i>Special Revenue</i>				<i>Debt Service</i>
<i>Tourist Development Tax</i>	<i>State Housing Initiative Partnership</i>	<i>Environmentally Endangered Land Program</i>	<i>Records Modernization Trust</i>	<i>Limited Ad Valorem Tax Bonds</i>
\$ 22,830,638	\$ 1,665,942	\$ 1,442,509	\$ 1,212,152	\$ 6,230,472
271,941	97,970	225	0	0
0	0	1,804	0	15,782
0	0	0	0	0
420,068	0	16,030	0	83,997
4,970,312	0	70,716	0	0
3,426	0	18,620	0	0
0	0	0	0	0
0	0	0	11,631	0
<u>\$ 28,496,385</u>	<u>\$ 1,763,912</u>	<u>\$ 1,549,904</u>	<u>\$ 1,223,783</u>	<u>\$ 6,330,251</u>
\$ 670,486	\$ 125,876	\$ 6,103	\$ 7,809	\$ 0
0	0	0	20,999	0
0	0	0	0	0
20,496	0	9	0	70
0	0	0	0	0
<u>\$ 690,982</u>	<u>\$ 125,876</u>	<u>\$ 6,112</u>	<u>\$ 28,808</u>	<u>\$ 70</u>
\$ 4,065,247	\$ 0	\$ 70,716	\$ 0	\$ 0
0	0	1,804	0	15,782
0	97,970	0	0	0
0	0	0	0	0
<u>\$ 4,065,247</u>	<u>\$ 97,970</u>	<u>\$ 72,520</u>	<u>\$ 0</u>	<u>\$ 15,782</u>
\$ 3,426	\$ 0	\$ 18,620	\$ 0	\$ 0
23,736,730	1,540,066	1,452,652	1,194,975	6,314,399
0	0	0	0	0
0	0	0	0	0
<u>\$ 23,740,156</u>	<u>\$ 1,540,066</u>	<u>\$ 1,471,272</u>	<u>\$ 1,194,975</u>	<u>\$ 6,314,399</u>
<u>\$ 28,496,385</u>	<u>\$ 1,763,912</u>	<u>\$ 1,549,904</u>	<u>\$ 1,223,783</u>	<u>\$ 6,330,251</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	<i>Debt Service</i>	
	<i>Sales Tax Revenue Bonds</i>	<i>Loans</i>
ASSETS		
Cash	\$ 0	\$ 531,454
Receivables (net of allowance for uncollectibles):		
Accounts	0	0
Taxes	0	0
Assessments	0	0
Due from other funds	0	0
Due from other governmental units	0	0
Inventory of supplies	0	0
Advances to other funds	0	0
Prepaid items	0	0
	<u>0</u>	<u>0</u>
Total assets	<u>\$ 0</u>	<u>\$ 531,454</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Vouchers and contracts payable	\$ 0	\$ 28
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	0	0
Unearned revenue	0	0
	<u>0</u>	<u>0</u>
Total liabilities	<u>\$ 0</u>	<u>\$ 28</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue-intergovernmental	\$ 0	\$ 0
Unavailable revenue-taxes and assessments	0	0
Unavailable revenue-future reimbursements	0	0
Unavailable revenue-charges for services	0	0
	<u>0</u>	<u>0</u>
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 0</u>
Fund balances:		
Non-spendable	\$ 0	\$ 0
Restricted	0	531,426
Committed	0	0
Assigned	0	0
	<u>0</u>	<u>0</u>
Total fund balances	<u>\$ 0</u>	<u>\$ 531,426</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 0</u>	<u>\$ 531,454</u>

Capital Projects

<u>General Government Facilities</u>	<u>Parks and Recreation Facilities</u>	<u>Environmentally Endangered Land Purchases</u>	<u>Total</u>
\$ 186,935	\$ 2,503,775	\$ 1,886,685	\$ 105,688,893
0	0	0	653,091
0	0	0	70,500
0	0	0	4,672
0	0	0	9,524,251
0	0	0	10,065,316
0	0	0	1,334,869
0	0	0	69,024
0	0	0	100,745
<u>\$ 186,935</u>	<u>\$ 2,503,775</u>	<u>\$ 1,886,685</u>	<u>\$ 127,511,361</u>
\$ 106,069	\$ 123,178	\$ 0	\$ 4,718,348
0	0	0	391,464
1,486	0	0	904,886
0	0	0	41,137
0	0	0	227,966
<u>\$ 107,555</u>	<u>\$ 123,178</u>	<u>\$ 0</u>	<u>\$ 6,283,801</u>
\$ 0	\$ 0	\$ 0	\$ 8,350,945
0	0	0	75,172
0	0	0	111,363
0	0	0	4,513
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 8,541,993</u>
\$ 0	\$ 0	\$ 0	\$ 1,423,983
40,764	2,380,597	1,886,685	103,121,284
38,616	0	0	6,371,841
0	0	0	1,768,459
<u>\$ 79,380</u>	<u>\$ 2,380,597</u>	<u>\$ 1,886,685</u>	<u>\$ 112,685,567</u>
<u>\$ 186,935</u>	<u>\$ 2,503,775</u>	<u>\$ 1,886,685</u>	<u>\$ 127,511,361</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
REVENUES		
Taxes	\$ 14,300,557	\$ 17,411,505
Permits, fees and special assessments	0	207,274
Intergovernmental revenues	108,184	0
Charges for services	1,136,325	0
Fines and forfeits	0	510,369
Miscellaneous revenues	997,168	575,640
Total revenues	\$ 16,542,234	\$ 18,704,788
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	24,296,101	16,408,300
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	0	0
Total expenditures	\$ 24,296,101	\$ 16,408,300
Excess (deficiency) of revenues over (under) expenditures	\$ (7,753,867)	\$ 2,296,488
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 8,621,140	\$ 339,347
Transfers out	(1,045,918)	(1,239,807)
Proceeds of the sale of capital assets	41,774	0
Insurance proceeds	233,771	13,975
Total other financing sources and uses	\$ 7,850,767	\$ (886,485)
Net change in fund balances	\$ 96,900	\$ 1,410,003
Fund balances - beginning	9,739,902	9,239,008
Increase (decrease) in non-spendable	(35,837)	73,033
Fund balances - ending	\$ 9,800,965	\$ 10,722,044

Special Revenue

<i>Brevard County Building Code Compliance</i>	<i>Brevard County Mosquito Control District</i>	<i>Surface Water Improvement Division</i>	<i>Special Road and Bridge Districts</i>	<i>Education Impact Fees</i>
\$ 18,088	\$ 6,877,000	\$ 0	\$ 5,515,102	\$ 0
4,926,847	0	6,029,196	0	13,556,989
0	6,902	117,769	0	0
0	12,975	88,569	0	0
4,320	0	0	0	0
277,896	162,935	340,980	386,318	324,582
<u>\$ 5,227,151</u>	<u>\$ 7,059,812</u>	<u>\$ 6,576,514</u>	<u>\$ 5,901,420</u>	<u>\$ 13,881,571</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
4,641,433	0	0	0	0
0	281,739	3,940,047	0	0
0	0	0	4,518,996	0
0	0	0	0	0
0	6,246,019	0	0	0
0	0	0	0	0
0	0	0	0	9,961,131
0	0	0	0	0
0	0	95,000	0	0
0	0	39,834	0	0
<u>\$ 4,641,433</u>	<u>\$ 6,527,758</u>	<u>\$ 4,074,881</u>	<u>\$ 4,518,996</u>	<u>\$ 9,961,131</u>
\$ 585,718	\$ 532,054	\$ 2,501,633	\$ 1,382,424	\$ 3,920,440
\$ 5,295	\$ 134,043	\$ 0	\$ 37,814	\$ 0
(598,314)	(641,513)	(154,369)	(189,139)	(38,028)
3,089	1,161	2,096	17,734	0
0	65,306	0	48,592	0
<u>\$ (589,930)</u>	<u>\$ (441,003)</u>	<u>\$ (152,273)</u>	<u>\$ (84,999)</u>	<u>\$ (38,028)</u>
\$ (4,212)	\$ 91,051	\$ 2,349,360	\$ 1,297,425	\$ 3,882,412
7,023,468	3,828,503	14,868,125	8,506,035	3,206,244
(1,125)	14,216	0	(3,214)	0
<u>\$ 7,018,131</u>	<u>\$ 3,933,770</u>	<u>\$ 17,217,485</u>	<u>\$ 9,800,246</u>	<u>\$ 7,088,656</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
REVENUES		
Taxes	\$ 0	\$ 18,117,733
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	1,630,535
Charges for services	3,117,922	1,945,024
Fines and forfeits	370,622	0
Miscellaneous revenues	1,341,526	349,725
Total revenues	\$ 4,830,070	\$ 22,043,017
EXPENDITURES		
Current:		
General government	\$ 4,617,994	\$ 0
Public safety	1,861,573	21,581,790
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	0	0
Interest	0	0
Total expenditures	\$ 6,479,567	\$ 21,581,790
Excess (deficiency) of revenues over (under) expenditures	\$ (1,649,497)	\$ 461,227
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 3,351,430	\$ 123,252
Transfers out	(643,371)	(618,260)
Proceeds of the sale of capital assets	0	7,109
Insurance proceeds	0	0
Total other financing sources and uses	\$ 2,708,059	\$ (487,899)
Net change in fund balances	\$ 1,058,562	\$ (26,672)
Fund balances - beginning	3,864,792	3,069,973
Increase (decrease) in non-spendable	(1,341)	0
Fund balances - ending	\$ 4,922,013	\$ 3,043,301

<i>Special Revenue</i>				<i>Debt Service</i>
<i>Tourist Development Tax</i>	<i>State Housing Initiative Partnership</i>	<i>Environmentally Endangered Land Program</i>	<i>Records Modernization Trust</i>	<i>Limited Ad Valorem Tax Bonds</i>
\$ 16,023,918	\$ 0	\$ 2,357,525	\$ 0	\$ 12,332,214
0	0	0	0	0
4,126,374	468,029	0	0	0
0	0	412	1,526,092	0
0	0	0	0	0
881,821	330,042	100,685	7,929	329,354
<u>\$ 21,032,113</u>	<u>\$ 798,071</u>	<u>\$ 2,458,622</u>	<u>\$ 1,534,021</u>	<u>\$ 12,661,568</u>
\$ 0	\$ 0	\$ 0	\$ 1,480,877	\$ 0
0	0	0	0	0
1,390,995	0	2,260,628	0	0
0	0	0	0	0
8,853,531	2,457,955	0	0	0
0	0	0	0	0
1,495,406	0	0	0	0
51,744	550,000	0	0	0
0	0	0	0	0
0	0	0	0	9,050,000
0	0	0	0	1,275,133
<u>\$ 11,791,676</u>	<u>\$ 3,007,955</u>	<u>\$ 2,260,628</u>	<u>\$ 1,480,877</u>	<u>\$ 10,325,133</u>
\$ 9,240,437	\$ (2,209,884)	\$ 197,994	\$ 53,144	\$ 2,336,435
\$ 0	\$ 0	\$ 16,030	\$ 0	\$ 83,997
(1,330,945)	0	(89,279)	0	(420,926)
0	0	0	0	0
0	0	0	0	0
<u>\$ (1,330,945)</u>	<u>\$ 0</u>	<u>\$ (73,249)</u>	<u>\$ 0</u>	<u>\$ (336,929)</u>
\$ 7,909,492	\$ (2,209,884)	\$ 124,745	\$ 53,144	\$ 1,999,506
15,832,272	3,749,950	1,346,952	1,141,831	4,314,893
(1,608)	0	(425)	0	0
<u>\$ 23,740,156</u>	<u>\$ 1,540,066</u>	<u>\$ 1,471,272</u>	<u>\$ 1,194,975</u>	<u>\$ 6,314,399</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Debt Service</i>	
	<i>Sales Tax Revenue Bonds</i>	<i>Loans</i>
REVENUES		
Taxes	\$ 0	\$ 0
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	0	1,912
Total revenues	\$ 0	\$ 1,912
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	2,225,000	3,061,128
Interest	322,963	1,272,873
Total expenditures	\$ 2,547,963	\$ 4,334,001
Excess (deficiency) of revenues over (under) expenditures	\$ (2,547,963)	\$ (4,332,089)
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 2,547,963	\$ 4,829,783
Transfers out	0	0
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Total other financing sources and uses	\$ 2,547,963	\$ 4,829,783
Net change in fund balances	\$ 0	\$ 497,694
Fund balances - beginning	0	33,732
Increase (decrease) in non-spendable	0	0
Fund balances - ending	\$ 0	\$ 531,426

Capital Projects

<i>General Government Facilities</i>	<i>Parks and Recreation Facilities</i>	<i>Environmentally Endangered Land Purchases</i>	<i>Total</i>
\$ 0	\$ 0	\$ 0	\$ 92,953,642
0	0	0	24,720,306
0	207,810	0	6,665,603
0	0	0	7,827,319
0	0	0	885,311
25,368	84,351	65,633	6,583,865
<u>\$ 25,368</u>	<u>\$ 292,161</u>	<u>\$ 65,633</u>	<u>\$ 139,636,046</u>
\$ 0	\$ 0	\$ 0	\$ 6,098,871
0	0	0	28,084,796
0	0	0	7,873,409
0	0	0	4,518,996
0	0	0	11,311,486
0	0	0	6,246,019
0	0	0	42,199,807
0	0	0	10,562,875
1,988,268	686,534	39,568	2,714,370
0	0	0	14,431,128
3,402	0	0	2,914,205
<u>\$ 1,991,670</u>	<u>\$ 686,534</u>	<u>\$ 39,568</u>	<u>\$ 136,955,962</u>
<u>\$ (1,966,302)</u>	<u>\$ (394,373)</u>	<u>\$ 26,065</u>	<u>\$ 2,680,084</u>
\$ 289,500	\$ 0	\$ 0	\$ 20,379,594
0	(9,962)	0	(7,019,831)
0	0	0	72,963
0	0	0	361,644
<u>\$ 289,500</u>	<u>\$ (9,962)</u>	<u>\$ 0</u>	<u>\$ 13,794,370</u>
\$ (1,676,802)	\$ (404,335)	\$ 26,065	\$ 16,474,454
1,756,182	2,784,932	1,860,620	96,167,414
0	0	0	43,699
<u>\$ 79,380</u>	<u>\$ 2,380,597</u>	<u>\$ 1,886,685</u>	<u>\$ 112,685,567</u>

BREVARD COUNTY, FLORIDA
RECREATION SPECIAL DISTRICTS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 14,794,835	\$ 14,300,557	\$ (494,278)
Intergovernmental revenues	239,898	108,184	(131,714)
Charges for services	1,044,108	1,136,325	92,217
Miscellaneous revenues	<u>687,432</u>	<u>997,168</u>	<u>309,736</u>
Total revenues	<u>\$ 16,766,273</u>	<u>\$ 16,542,234</u>	<u>\$ (224,039)</u>
EXPENDITURES			
Current:			
Culture and recreation	<u>\$ 33,067,953</u>	<u>\$ 24,296,101</u>	<u>\$ 8,771,852</u>
Deficiency of revenues under expenditures	<u>\$ (16,301,680)</u>	<u>\$ (7,753,867)</u>	<u>\$ 8,547,813</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 8,587,642	\$ 8,621,140	\$ 33,498
Transfers out	(1,070,598)	(1,045,918)	24,680
Proceeds of the sale of capital assets	8,000	41,774	33,774
Insurance proceeds	<u>14,500</u>	<u>233,771</u>	<u>219,271</u>
Total other financing sources and uses	<u>\$ 7,539,544</u>	<u>\$ 7,850,767</u>	<u>\$ 311,223</u>
Net change in fund balances	\$ (8,762,136)	\$ 96,900	\$ 8,859,036
Fund balances - beginning	9,739,902	9,739,902	0
Decrease in non-spendable	<u>0</u>	<u>(35,837)</u>	<u>(35,837)</u>
Fund balances - ending	<u><u>\$ 977,766</u></u>	<u><u>\$ 9,800,965</u></u>	<u><u>\$ 8,823,199</u></u>

BREVARD COUNTY, FLORIDA
BREVARD COUNTY FREE PUBLIC LIBRARY DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Taxes	\$ 18,010,475	\$ 17,411,505	\$ (598,970)
Permits, fees and special assessments	166,940	207,274	40,334
Fines and forfeits	591,800	510,369	(81,431)
Miscellaneous revenues	<u>234,809</u>	<u>575,640</u>	<u>340,831</u>
Total revenues	<u>\$ 19,004,024</u>	<u>\$ 18,704,788</u>	<u>\$ (299,236)</u>
EXPENDITURES			
Current:			
Culture and recreation	<u>\$ 23,944,944</u>	<u>\$ 16,408,300</u>	<u>\$ 7,536,644</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (4,940,920)</u>	<u>\$ 2,296,488</u>	<u>\$ 7,237,408</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 220,971	\$ 339,347	\$ 118,376
Transfers out	(1,279,162)	(1,239,807)	39,355
Insurance proceeds	<u>0</u>	<u>13,975</u>	<u>13,975</u>
Total other financing sources and uses	<u>\$ (1,058,191)</u>	<u>\$ (886,485)</u>	<u>\$ 171,706</u>
Net change in fund balances	\$ (5,999,111)	\$ 1,410,003	\$ 7,409,114
Fund balances - beginning	9,239,008	9,239,008	0
Increase in non-spendable	<u>0</u>	<u>73,033</u>	<u>73,033</u>
Fund balances - ending	<u><u>\$ 3,239,897</u></u>	<u><u>\$ 10,722,044</u></u>	<u><u>\$ 7,482,147</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, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Taxes	\$ 12,500	\$ 18,088	\$ 5,588
Permits, fees and special assessments	4,181,750	4,926,847	745,097
Fines and forfeits	7,500	4,320	(3,180)
Miscellaneous revenues	<u>90,000</u>	<u>277,896</u>	<u>187,896</u>
Total revenues	<u>\$ 4,291,750</u>	<u>\$ 5,227,151</u>	<u>\$ 935,401</u>
EXPENDITURES			
Current:			
Public safety	<u>\$ 7,430,078</u>	<u>\$ 4,641,433</u>	<u>\$ 2,788,645</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,138,328)</u>	<u>\$ 585,718</u>	<u>\$ 3,724,046</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 5,295	\$ 5,295	\$ 0
Transfers out	(598,314)	(598,314)	0
Proceeds of the sale of capital assets	<u>0</u>	<u>3,089</u>	<u>3,089</u>
Total other financing sources and uses	<u>\$ (593,019)</u>	<u>\$ (589,930)</u>	<u>\$ 3,089</u>
Net change in fund balances	\$ (3,731,347)	\$ (4,212)	\$ 3,727,135
Fund balances - beginning	7,023,468	7,023,468	0
Decrease in non-spendable	<u>0</u>	<u>(1,125)</u>	<u>(1,125)</u>
Fund balances - ending	<u><u>\$ 3,292,121</u></u>	<u><u>\$ 7,018,131</u></u>	<u><u>\$ 3,726,010</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, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Taxes	\$ 7,115,356	\$ 6,877,000	\$ (238,356)
Intergovernmental revenues	0	6,902	6,902
Charges for services	60,000	12,975	(47,025)
Miscellaneous revenues	<u>68,500</u>	<u>162,935</u>	<u>94,435</u>
Total revenues	<u>\$ 7,243,856</u>	<u>\$ 7,059,812</u>	<u>\$ (184,044)</u>
EXPENDITURES			
Current:			
Physical environment	\$ 334,144	\$ 281,739	\$ 52,405
Human services	<u>7,119,755</u>	<u>6,246,019</u>	<u>873,736</u>
Total expenditures	<u>\$ 7,453,899</u>	<u>\$ 6,527,758</u>	<u>\$ 926,141</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (210,043)</u>	<u>\$ 532,054</u>	<u>\$ 742,097</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 143,288	\$ 134,043	\$ (9,245)
Transfers out	(654,967)	(641,513)	13,454
Proceeds of the sale of capital assets	19,000	1,161	(17,839)
Insurance proceeds	<u>5,000</u>	<u>65,306</u>	<u>60,306</u>
Total other financing sources and uses	<u>\$ (487,679)</u>	<u>\$ (441,003)</u>	<u>\$ 46,676</u>
Net change in fund balances	\$ (697,722)	\$ 91,051	\$ 788,773
Fund balances - beginning	3,828,503	3,828,503	0
Increase in non-spendable	<u>0</u>	<u>14,216</u>	<u>14,216</u>
Fund balances - ending	<u><u>\$ 3,130,781</u></u>	<u><u>\$ 3,933,770</u></u>	<u><u>\$ 802,989</u></u>

BREVARD COUNTY, FLORIDA
SURFACE WATER IMPROVEMENT DIVISION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Permits, fees and special assessments	\$ 6,241,118	\$ 6,029,196	\$ (211,922)
Intergovernmental revenues	50,947	117,769	66,822
Charges for services	60,000	88,569	28,569
Miscellaneous revenues	<u>132,831</u>	<u>340,980</u>	<u>208,149</u>
Total revenues	<u>\$ 6,484,896</u>	<u>\$ 6,576,514</u>	<u>\$ 91,618</u>
EXPENDITURES			
Current:			
Physical environment	\$ 17,161,852	\$ 3,940,047	\$ 13,221,805
Debt service:			
Principal	95,000	95,000	0
Interest	<u>62,234</u>	<u>39,834</u>	<u>22,400</u>
Total expenditures	<u>\$ 17,319,086</u>	<u>\$ 4,074,881</u>	<u>\$ 13,244,205</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (10,834,190)</u>	<u>\$ 2,501,633</u>	<u>\$ 13,335,823</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ (290,253)	\$ (154,369)	\$ 135,884
Proceeds of the sale of capital assets	<u>0</u>	<u>2,096</u>	<u>2,096</u>
Total other financing sources and uses	<u>\$ (290,253)</u>	<u>\$ (152,273)</u>	<u>\$ 137,980</u>
Net change in fund balances	\$ (11,124,443)	\$ 2,349,360	\$ 13,473,803
Fund balances - beginning	<u>14,868,125</u>	<u>14,868,125</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 3,743,682</u></u>	<u><u>\$ 17,217,485</u></u>	<u><u>\$ 13,473,803</u></u>

BREVARD COUNTY, FLORIDA
SPECIAL ROAD AND BRIDGE DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Taxes	\$ 5,695,311	\$ 5,515,102	\$ (180,209)
Miscellaneous revenues	97,646	386,318	288,672
Total revenues	<u>\$ 5,792,957</u>	<u>\$ 5,901,420</u>	<u>\$ 108,463</u>
EXPENDITURES			
Current:			
Transportation	\$ 12,395,914	\$ 4,518,996	\$ 7,876,918
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (6,602,957)</u>	<u>\$ 1,382,424</u>	<u>\$ 7,985,381</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 39,675	\$ 37,814	\$ (1,861)
Transfers out	(186,043)	(189,139)	(3,096)
Proceeds of the sale of capital assets	0	17,734	17,734
Insurance proceeds	0	48,592	48,592
Total other financing sources and uses	<u>\$ (146,368)</u>	<u>\$ (84,999)</u>	<u>\$ 61,369</u>
Net change in fund balances	\$ (6,749,325)	\$ 1,297,425	\$ 8,046,750
Fund balances - beginning	8,506,035	8,506,035	0
Decrease in non-spendable	0	(3,214)	(3,214)
Fund balances - ending	<u><u>\$ 1,756,710</u></u>	<u><u>\$ 9,800,246</u></u>	<u><u>\$ 8,043,536</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, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Permits, fees and special assessments	\$ 11,533,162	\$ 13,556,989	\$ 2,023,827
Miscellaneous revenues	97,500	324,582	227,082
Total revenues	<u>\$ 11,630,662</u>	<u>\$ 13,881,571</u>	<u>\$ 2,250,909</u>
EXPENDITURES			
Current:			
Human services	\$ 50,966	\$ 0	\$ 50,966
Intergovernmental	14,275,362	9,961,131	4,314,231
Total expenditures	<u>\$ 14,326,328</u>	<u>\$ 9,961,131</u>	<u>\$ 4,365,197</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,695,666)</u>	<u>\$ 3,920,440</u>	<u>\$ 6,616,106</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (38,028)</u>	<u>\$ (38,028)</u>	<u>\$ 0</u>
Net change in fund balances	\$ (2,733,694)	\$ 3,882,412	\$ 6,616,106
Fund balances - beginning	3,206,244	3,206,244	0
Fund balances - ending	<u><u>\$ 472,550</u></u>	<u><u>\$ 7,088,656</u></u>	<u><u>\$ 6,616,106</u></u>

BREVARD COUNTY, FLORIDA
FINES AND COURT COSTS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 3,097,643	\$ 3,117,922	\$ 20,279
Fines and forfeits	374,737	370,622	(4,115)
Miscellaneous revenues	<u>1,221,909</u>	<u>1,341,526</u>	<u>119,617</u>
Total revenues	<u>\$ 4,694,289</u>	<u>\$ 4,830,070</u>	<u>\$ 135,781</u>
EXPENDITURES			
Current:			
General government	\$ 4,897,752	\$ 4,617,994	\$ 279,758
Public safety	<u>3,145,859</u>	<u>1,861,573</u>	<u>1,284,286</u>
Total expenditures	<u>\$ 8,043,611</u>	<u>\$ 6,479,567</u>	<u>\$ 1,564,044</u>
Deficiency of revenues under expenditures	<u>\$ (3,349,322)</u>	<u>\$ (1,649,497)</u>	<u>\$ 1,699,825</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 3,547,400	\$ 3,351,430	\$ (195,970)
Transfers out	<u>(695,235)</u>	<u>(643,371)</u>	<u>51,864</u>
Total other financing sources and uses	<u>\$ 2,852,165</u>	<u>\$ 2,708,059</u>	<u>\$ (144,106)</u>
Net change in fund balances	\$ (497,157)	\$ 1,058,562	\$ 1,555,719
Fund balances - beginning	3,864,792	3,864,792	0
Decrease in non-spendable	<u>0</u>	<u>(1,341)</u>	<u>(1,341)</u>
Fund balances - ending	<u><u>\$ 3,367,635</u></u>	<u><u>\$ 4,922,013</u></u>	<u><u>\$ 1,554,378</u></u>

BREVARD COUNTY, FLORIDA
SPECIAL LAW ENFORCEMENT DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Taxes	\$ 18,911,210	\$ 18,117,733	\$ (793,477)
Intergovernmental revenues	1,631,527	1,630,535	(992)
Charges for services	1,653,403	1,945,024	291,621
Miscellaneous revenues	<u>296,563</u>	<u>349,725</u>	<u>53,162</u>
Total revenues	<u>\$ 22,492,703</u>	<u>\$ 22,043,017</u>	<u>\$ (449,686)</u>
EXPENDITURES			
Current:			
Public safety	<u>\$ 23,841,902</u>	<u>\$ 21,581,790</u>	<u>\$ 2,260,112</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,349,199)</u>	<u>\$ 461,227</u>	<u>\$ 1,810,426</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 123,252	\$ 123,252
Transfers out	(628,028)	(618,260)	9,768
Proceeds of the sale of capital assets	<u>5,000</u>	<u>7,109</u>	<u>2,109</u>
Total other financing sources and uses	<u>\$ (623,028)</u>	<u>\$ (487,899)</u>	<u>\$ 135,129</u>
Net change in fund balances	\$ (1,972,227)	\$ (26,672)	\$ 1,945,555
Fund balances - beginning	<u>3,069,973</u>	<u>3,069,973</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,097,746</u></u>	<u><u>\$ 3,043,301</u></u>	<u><u>\$ 1,945,555</u></u>

BREVARD COUNTY, FLORIDA
TOURIST DEVELOPMENT TAX

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 16,866,108	\$ 16,023,918	\$ (842,190)
Intergovernmental revenues	3,341,602	4,126,374	784,772
Miscellaneous revenues	434,924	881,821	446,897
Total revenues	<u>\$ 20,642,634</u>	<u>\$ 21,032,113</u>	<u>\$ 389,479</u>
EXPENDITURES			
Current:			
Physical environment	\$ 13,602,632	\$ 1,390,995	\$ 12,211,637
Economic environment	9,250,494	8,853,531	396,963
Culture and recreation	5,852,246	1,495,406	4,356,840
Intergovernmental	2,011,995	51,744	1,960,251
Total expenditures	<u>\$ 30,717,367</u>	<u>\$ 11,791,676</u>	<u>\$ 18,925,691</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (10,074,733)</u>	<u>\$ 9,240,437</u>	<u>\$ 19,315,170</u>
OTHER FINANCING USES			
Transfers out	\$ (1,141,009)	\$ (1,330,945)	\$ (189,936)
Net change in fund balances	\$ (11,215,742)	\$ 7,909,492	\$ 19,125,234
Fund balances - beginning	15,832,272	15,832,272	0
Decrease in non-spendable	<u>0</u>	<u>(1,608)</u>	<u>(1,608)</u>
Fund balances - ending	<u>\$ 4,616,530</u>	<u>\$ 23,740,156</u>	<u>\$ 19,123,626</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, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Intergovernmental revenues	\$ 468,029	\$ 468,029	\$ 0
Miscellaneous revenues	<u>0</u>	<u>330,042</u>	<u>330,042</u>
Total revenues	<u>\$ 468,029</u>	<u>\$ 798,071</u>	<u>\$ 330,042</u>
EXPENDITURES			
Current:			
Economic environment	\$ 3,666,123	\$ 2,457,955	\$ 1,208,168
Intergovernmental	<u>550,000</u>	<u>550,000</u>	<u>0</u>
Total expenditures	<u>\$ 4,216,123</u>	<u>\$ 3,007,955</u>	<u>\$ 1,208,168</u>
Net change in fund balances	\$ (3,748,094)	\$ (2,209,884)	\$ 1,538,210
Fund balances - beginning	<u>3,749,950</u>	<u>3,749,950</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,856</u></u>	<u><u>\$ 1,540,066</u></u>	<u><u>\$ 1,538,210</u></u>

BREVARD COUNTY, FLORIDA
ENVIRONMENTALLY ENDANGERED LAND PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Taxes	\$ 2,438,291	\$ 2,357,525	\$ (80,766)
Intergovernmental revenues	39,694	0	(39,694)
Charges for services	1,575	412	(1,163)
Miscellaneous revenues	<u>28,435</u>	<u>100,685</u>	<u>72,250</u>
Total revenues	<u>\$ 2,507,995</u>	<u>\$ 2,458,622</u>	<u>\$ (49,373)</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 3,628,735</u>	<u>\$ 2,260,628</u>	<u>\$ 1,368,107</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,120,740)</u>	<u>\$ 197,994</u>	<u>\$ 1,318,734</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 5,500	\$ 16,030	\$ 10,530
Transfers out	<u>(93,928)</u>	<u>(89,279)</u>	<u>4,649</u>
Total other financing sources and uses	<u>\$ (88,428)</u>	<u>\$ (73,249)</u>	<u>\$ 15,179</u>
Net change in fund balances	\$ (1,209,168)	\$ 124,745	\$ 1,333,913
Fund balances - beginning	1,346,952	1,346,952	0
Decrease in non-spendable	<u>0</u>	<u>(425)</u>	<u>(425)</u>
Fund balances - ending	<u><u>\$ 137,784</u></u>	<u><u>\$ 1,471,272</u></u>	<u><u>\$ 1,333,488</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, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Charges for services	\$ 1,482,000	\$ 1,526,092	\$ 44,092
Miscellaneous revenues	<u>0</u>	<u>7,929</u>	<u>7,929</u>
Total revenues	<u>\$ 1,482,000</u>	<u>\$ 1,534,021</u>	<u>\$ 52,021</u>
EXPENDITURES			
Current:			
General government	<u>\$ 1,482,000</u>	<u>\$ 1,480,877</u>	<u>\$ 1,123</u>
Net change in fund balances	\$ 0	\$ 53,144	\$ 53,144
Fund balances - beginning	<u>1,141,831</u>	<u>1,141,831</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,141,831</u></u>	<u><u>\$ 1,194,975</u></u>	<u><u>\$ 53,144</u></u>

BREVARD COUNTY, FLORIDA
LIMITED AD VALOREM TAX BONDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Taxes	\$ 12,744,281	\$ 12,332,214	\$ (412,067)
Miscellaneous revenues	<u>79,500</u>	<u>329,354</u>	<u>249,854</u>
Total revenues	<u>\$ 12,823,781</u>	<u>\$ 12,661,568</u>	<u>\$ (162,213)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 9,050,000	\$ 9,050,000	\$ 0
Interest	<u>1,280,850</u>	<u>1,275,133</u>	<u>5,717</u>
Total expenditures	<u>\$ 10,330,850</u>	<u>\$ 10,325,133</u>	<u>\$ 5,717</u>
Excess of revenues over expenditures	<u>\$ 2,492,931</u>	<u>\$ 2,336,435</u>	<u>\$ (156,496)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 92,000	\$ 83,997	\$ (8,003)
Transfers out	<u>(544,052)</u>	<u>(420,926)</u>	<u>123,126</u>
Total other financing sources and uses	<u>\$ (452,052)</u>	<u>\$ (336,929)</u>	<u>\$ 115,123</u>
Net change in fund balances	\$ 2,040,879	\$ 1,999,506	\$ (41,373)
Fund balances - beginning	<u>4,314,893</u>	<u>4,314,893</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 6,355,772</u></u>	<u><u>\$ 6,314,399</u></u>	<u><u>\$ (41,373)</u></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, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
EXPENDITURES			
Debt service:			
Principal	\$ 2,225,000	\$ 2,225,000	\$ 0
Interest	<u>323,011</u>	<u>322,963</u>	<u>48</u>
Total expenditures	<u>\$ 2,548,011</u>	<u>\$ 2,547,963</u>	<u>\$ 48</u>
Deficiency of revenues under expenditures	<u>\$ (2,548,011)</u>	<u>\$ (2,547,963)</u>	<u>\$ 48</u>
OTHER FINANCING SOURCES			
Transfers in	<u>\$ 2,548,011</u>	<u>\$ 2,547,963</u>	<u>\$ (48)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

BREVARD COUNTY, FLORIDA

LOANS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 1,912	\$ 1,912
EXPENDITURES			
Debt service:			
Principal	\$ 3,346,128	\$ 3,061,128	\$ 285,000
Interest	1,328,755	1,272,873	55,882
Total expenditures	\$ 4,674,883	\$ 4,334,001	\$ 340,882
Deficiency of revenues under expenditures	\$ (4,674,883)	\$ (4,332,089)	\$ 342,794
OTHER FINANCING SOURCES			
Transfers in	\$ 4,641,443	\$ 4,829,783	\$ 188,340
Net change in fund balances	\$ (33,440)	\$ 497,694	\$ 531,134
Fund balances - beginning	33,732	33,732	0
Fund balances - ending	\$ 292	\$ 531,426	\$ 531,134

BREVARD COUNTY, FLORIDA
GENERAL GOVERNMENT FACILITIES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Miscellaneous revenues	\$ 7,079	\$ 25,368	\$ 18,289
EXPENDITURES			
Capital outlay	\$ 2,103,748	\$ 1,988,268	\$ 115,480
Debt service:			
Principal	283,000	0	283,000
Interest	6,500	3,402	3,098
Total expenditures	<u>\$ 2,393,248</u>	<u>\$ 1,991,670</u>	<u>\$ 401,578</u>
Deficiency of revenues under expenditures	<u>\$ (2,386,169)</u>	<u>\$ (1,966,302)</u>	<u>\$ 419,867</u>
OTHER FINANCING SOURCES			
Transfers in	<u>\$ 289,500</u>	<u>\$ 289,500</u>	<u>\$ 0</u>
Net change in fund balances	\$ (2,096,669)	\$ (1,676,802)	\$ 419,867
Fund balances - beginning	<u>1,756,182</u>	<u>1,756,182</u>	<u>0</u>
Fund balances - ending	<u><u>\$ (340,487)</u></u>	<u><u>\$ 79,380</u></u>	<u><u>\$ 419,867</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, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Intergovernmental revenues	\$ 200,000	\$ 207,810	\$ 7,810
Miscellaneous revenues	5,000	84,351	79,351
Total revenues	<u>\$ 205,000</u>	<u>\$ 292,161</u>	<u>\$ 87,161</u>
EXPENDITURES			
Capital outlay	<u>\$ 1,779,216</u>	<u>\$ 686,534</u>	<u>\$ 1,092,682</u>
Deficiency of revenues under expenditures	<u>\$ (1,574,216)</u>	<u>\$ (394,373)</u>	<u>\$ 1,179,843</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (9,962)</u>	<u>\$ (9,962)</u>	<u>\$ 0</u>
Net change in fund balances	\$ (1,584,178)	\$ (404,335)	\$ 1,179,843
Fund balances - beginning	<u>2,784,932</u>	<u>2,784,932</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,200,754</u></u>	<u><u>\$ 2,380,597</u></u>	<u><u>\$ 1,179,843</u></u>

BREVARD COUNTY, FLORIDA
 ENVIRONMENTALLY ENDANGERED LAND PURCHASES
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Miscellaneous revenues	\$ 28,052	\$ 65,633	\$ 37,581
EXPENDITURES			
Capital outlay	\$ 473,255	\$ 39,568	\$ 433,687
Net change in fund balances	\$ (445,203)	\$ 26,065	\$ 471,268
Fund balances - beginning	<u>1,860,620</u>	<u>1,860,620</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,415,417</u></u>	<u><u>\$ 1,886,685</u></u>	<u><u>\$ 471,268</u></u>

Nonmajor Proprietary Funds

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

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

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

Barefoot Bay Water and Sewer District - to account for service charge revenues and expenses associated with the provision of water/wastewater services to the Barefoot Bay area of Brevard County, in accordance with County Ordinance 99-17.

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,696,672	\$ 109
Accounts receivable (net of allowance for uncollectibles)	6,002	96,362
Accrued interest receivable	1,463	0
Due from other governmental units	1,050,599	2,274,772
Inventories	0	0
Prepaid items	0	22,667
Restricted assets:		
Cash and cash equivalents	0	0
Total current assets	\$ 4,754,736	\$ 2,393,910
Noncurrent assets:		
Capital assets:		
Land	\$ 0	\$ 298,270
Goodwill	0	0
Construction in progress	0	67,786
Buildings and structures	0	1,994,096
Improvements to land	0	25,005
Improvements other than buildings	0	2,105,071
Machinery and equipment	0	24,563,595
Less accumulated depreciation	0	(21,623,415)
Total noncurrent assets	\$ 0	\$ 7,430,408
Total assets	\$ 4,754,736	\$ 9,824,318
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amount on debt refunding	\$ 0	\$ 0
OPEB	0	17,296
Pensions	0	1,272,404
Total deferred outflows of resources	\$ 0	\$ 1,289,700

<i>Activities - Enterprise Funds</i>		
<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 125,057	\$ 2,174,453	\$ 5,996,291
129,680	279,825	511,869
0	0	1,463
66,743	37,005	3,429,119
0	116,788	116,788
0	0	22,667
0	942,882	942,882
<u>\$ 321,480</u>	<u>\$ 3,550,953</u>	<u>\$ 11,021,079</u>
\$ 1,334,429	\$ 5,102,165	\$ 6,734,864
0	940,130	940,130
0	1,198,426	1,266,212
2,074,851	1,339,186	5,408,133
4,868,175	0	4,893,180
91,718	16,020,599	18,217,388
77,707	863,643	25,504,945
(5,853,859)	(13,200,650)	(40,677,924)
<u>\$ 2,593,021</u>	<u>\$ 12,263,499</u>	<u>\$ 22,286,928</u>
<u>\$ 2,914,501</u>	<u>\$ 15,814,452</u>	<u>\$ 33,308,007</u>
\$ 0	\$ 15,493	\$ 15,493
0	1,848	19,144
0	205,282	1,477,686
<u>\$ 0</u>	<u>\$ 222,623</u>	<u>\$ 1,512,323</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 0	\$ 754,950
Accrued interest payable	0	0
Due to other funds	0	1,143,000
Customer deposits	0	0
Accrued compensated absences	0	31,048
Revenue bonds	0	0
Total current liabilities (payable from current assets)	\$ 0	\$ 1,928,998
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	\$ 0	\$ 542,334
Total OPEB liability	0	445,598
Net pension liability	0	4,085,031
Advances from other funds	0	0
Revenue bonds payable (net of unamortized premium and discount)	0	0
Total noncurrent liabilities	\$ 0	\$ 5,072,963
Total liabilities	\$ 0	\$ 7,001,961
DEFERRED INFLOWS OF RESOURCES		
OPEB	\$ 0	\$ 187,196
Pensions	0	386,627
Total deferred inflows of resources	\$ 0	\$ 573,823
NET POSITION		
Net investment in capital assets	\$ 0	\$ 7,430,408
Restricted for debt service	0	0
Unrestricted	4,754,736	(3,892,174)
Total net position	\$ 4,754,736	\$ 3,538,234

Activities - Enterprise Funds

<u>Brevard County Golf Courses</u>	<u>Barefoot Bay Water and Sewer District</u>	<u>Total</u>
\$ 0	\$ 255,624	\$ 1,010,574
0	135,630	135,630
0	60,000	1,203,000
0	83,750	83,750
0	6,264	37,312
0	814,000	814,000
<u>0</u>	<u>814,000</u>	<u>814,000</u>
\$ 0	\$ 1,355,268	\$ 3,284,266
<u>0</u>	<u>1,355,268</u>	<u>3,284,266</u>
\$ 0	\$ 115,629	\$ 657,963
0	46,466	492,064
0	652,164	4,737,195
0	300,000	300,000
0	9,434,000	9,434,000
<u>0</u>	<u>9,434,000</u>	<u>9,434,000</u>
\$ 0	\$ 10,548,259	\$ 15,621,222
<u>0</u>	<u>10,548,259</u>	<u>15,621,222</u>
\$ 0	\$ 11,903,527	\$ 18,905,488
<u>0</u>	<u>11,903,527</u>	<u>18,905,488</u>
\$ 0	\$ 19,492	\$ 206,688
0	59,368	445,995
<u>0</u>	<u>59,368</u>	<u>445,995</u>
\$ 0	\$ 78,860	\$ 652,683
<u>0</u>	<u>78,860</u>	<u>652,683</u>
\$ 2,593,021	\$ 2,030,992	\$ 12,054,421
0	859,132	859,132
321,480	1,164,564	2,348,606
<u>2,914,501</u>	<u>4,054,688</u>	<u>15,262,159</u>
<u>2,914,501</u>	<u>4,054,688</u>	<u>15,262,159</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 13,123,281	\$ 1,790,835
Operating expenses:		
Wages and benefits	\$ 0	\$ 7,095,531
Repair, maintenance, and other services	13,329,275	4,771,061
Materials and supplies	0	1,775,949
Depreciation	0	2,029,511
Total operating expenses	\$ 13,329,275	\$ 15,672,052
Operating income (loss)	\$ (205,994)	\$ (13,881,217)
Nonoperating revenues (expenses):		
Interest income	\$ 254,690	\$ 0
Interest expense	(174,963)	0
Miscellaneous revenue	29,458	35,503
Grants and matching funds	0	9,503,086
Gain (loss) on disposal of capital assets	0	84,044
Total nonoperating revenue (expense)	\$ 109,185	\$ 9,622,633
Gain (loss) before contributions and transfers	\$ (96,809)	\$ (4,258,584)
Capital contributions	0	133,842
Transfers in	0	1,938,280
Transfers out	(203,130)	0
Change in net position	\$ (299,939)	\$ (2,186,462)
Net position - beginning	5,054,675	5,724,696
Net position - ending	\$ 4,754,736	\$ 3,538,234

Activities - Enterprise Funds

<u>Brevard County Golf Courses</u>	<u>Barefoot Bay Water and Sewer District</u>	<u>Total</u>
\$ 0	\$ 4,147,394	\$ 19,061,510
\$ 0	\$ 998,240	\$ 8,093,771
461,309	900,227	19,461,872
0	206,597	1,982,546
111,129	259,666	2,400,306
<u>\$ 572,438</u>	<u>\$ 2,364,730</u>	<u>\$ 31,938,495</u>
<u>\$ (572,438)</u>	<u>\$ 1,782,664</u>	<u>\$ (12,876,985)</u>
\$ 3,128	\$ 100,107	\$ 357,925
0	(285,142)	(460,105)
128,531	34,065	227,557
0	30,695	9,533,781
(195)	6,770	90,619
<u>\$ 131,464</u>	<u>\$ (113,505)</u>	<u>\$ 9,749,777</u>
\$ (440,974)	\$ 1,669,159	\$ (3,127,208)
0	24,922	158,764
350,000	0	2,288,280
0	(108,741)	(311,871)
<u>\$ (90,974)</u>	<u>\$ 1,585,340</u>	<u>\$ (992,035)</u>
3,005,475	2,469,348	16,254,194
<u>\$ 2,914,501</u>	<u>\$ 4,054,688</u>	<u>\$ 15,262,159</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Nonmajor</i>
	<i>Solid Waste Collection Services</i>
Cash flows from operating activities:	
Cash receipts for service fees	\$ 13,124,903
Cash receipts from other sources	34,268
Cash payments to employees for services	0
Cash payments to suppliers for goods and services	(14,733,400)
Net cash from operating activities	\$ (1,574,229)
Cash flows from noncapital financing activities:	
Grant receipts	\$ 9,057,080
Transfers in	0
Transfers out	(203,130)
Interfund loans	(9,136,882)
Interest payments	(174,963)
Net cash flows from noncapital financing activities	\$ (457,895)
Cash flows from capital and related financing activities:	
Principal payments	\$ 0
Interest payments	0
Capital grant receipts	0
Payments to acquire, construct or improve capital assets	0
Proceeds from disposal of capital assets	0
Impact/connection fees for capital purposes	0
Net cash flows from capital and related financing activities	\$ 0
Cash flows from investing activities:	
Interest income	\$ 254,690
Net increase (decrease) in cash and cash equivalents	\$ (1,777,434)
Cash and cash equivalents, October 1, 2018	5,474,106
Cash and cash equivalents, September 30, 2019	\$ 3,696,672

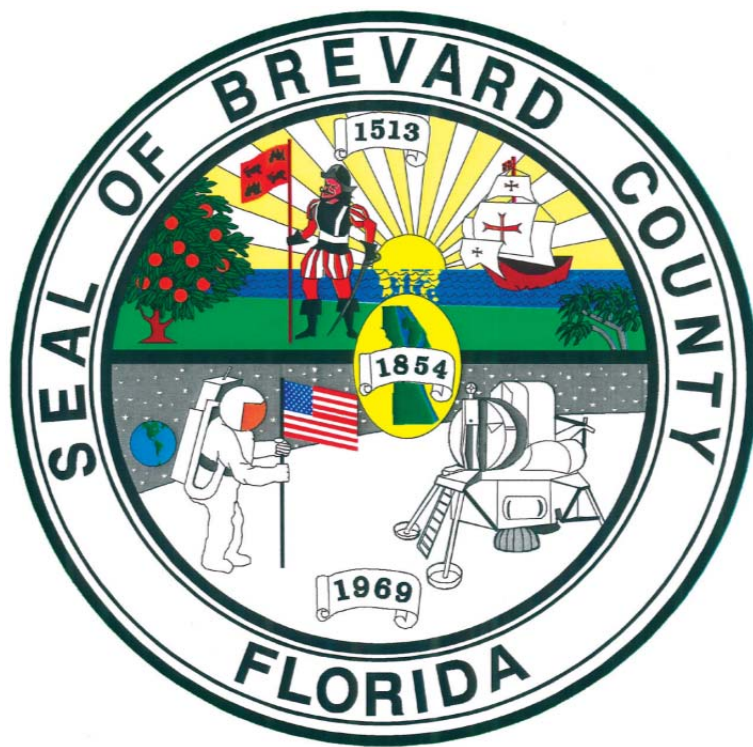
Business-type Activities - Enterprise Funds

<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 1,808,035	\$ 0	\$ 4,107,988	\$ 19,040,926
21,570	119,647	53,990	229,475
(6,526,874)	0	(913,959)	(7,440,833)
<u>(6,742,133)</u>	<u>(477,349)</u>	<u>(1,038,589)</u>	<u>(22,991,471)</u>
\$ <u>(11,439,402)</u>	\$ <u>(357,702)</u>	\$ <u>2,209,430</u>	\$ <u>(11,161,903)</u>
\$ 9,974,233	\$ 69,248	\$ 16,810	\$ 19,117,371
1,938,280	350,000	0	2,288,280
0	0	(108,741)	(311,871)
(48,000)	0	(60,000)	(9,244,882)
<u>0</u>	<u>0</u>	<u>0</u>	<u>(174,963)</u>
\$ <u>11,864,513</u>	\$ <u>419,248</u>	\$ <u>(151,931)</u>	\$ <u>11,673,935</u>
\$ 0	\$ 0	\$ (536,000)	\$ (536,000)
0	0	(289,392)	(289,392)
133,842	0	0	133,842
(612,656)	0	(1,690,356)	(2,303,012)
53,183	185	6,770	60,138
<u>0</u>	<u>0</u>	<u>24,922</u>	<u>24,922</u>
\$ <u>(425,631)</u>	\$ <u>185</u>	\$ <u>(2,484,056)</u>	\$ <u>(2,909,502)</u>
\$ 0	\$ 3,128	\$ 103,229	\$ 361,047
\$ (520)	\$ 64,859	\$ (323,328)	\$ (2,036,423)
<u>629</u>	<u>60,198</u>	<u>3,440,663</u>	<u>8,975,596</u>
\$ <u>109</u>	\$ <u>125,057</u>	\$ <u>3,117,335</u>	\$ <u>6,939,173</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Nonmajor</i>
	<i>Solid Waste Collection Services</i>
Reconciliation of operating loss to net cash flows from operating activities	
Operating income (loss)	\$ (205,994)
Adjustments to reconcile operating loss to net cash from operating activities:	
Depreciation expense	\$ 0
Miscellaneous revenue	29,458
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	6,432
(Increase) decrease in due from other governmental units	0
(Increase) decrease in prepaid items	0
(Increase) decrease in inventory of supplies	0
(Increase) decrease in deferred outflows	0
Increase (decrease) in vouchers and contracts payable	(1,404,125)
Increase (decrease) in unearned revenue	0
Increase (decrease) in customer deposits	0
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in total OPEB liability	0
Increase (decrease) in net pension liability	0
Increase (decrease) in deferred inflows	0
Total adjustments	\$ (1,368,235)
Net cash from operating activities	\$ (1,574,229)

<i>Business-type Activities - Enterprise Funds</i>			
<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ (13,881,217)	\$ (572,438)	\$ 1,782,664	\$ (12,876,985)
\$ 2,029,511	\$ 111,129	\$ 259,666	\$ 2,400,306
35,503	128,438	34,065	227,464
(19,044)	34,708	(39,515)	(17,419)
22,729	0	0	22,729
22,113	0	0	22,113
0	0	(28,770)	(28,770)
155,697	0	23,601	179,298
(217,655)	(52,349)	97,113	(1,577,016)
0	(7,190)	0	(7,190)
0	0	19,925	19,925
96,686	0	12,978	109,664
(12,477)	0	(1,333)	(13,810)
429,713	0	63,216	492,929
(100,961)	0	(14,180)	(115,141)
<u>\$ 2,441,815</u>	<u>\$ 214,736</u>	<u>\$ 426,766</u>	<u>\$ 1,715,082</u>
<u>\$ (11,439,402)</u>	<u>\$ (357,702)</u>	<u>\$ 2,209,430</u>	<u>\$ (11,161,903)</u>



Internal Service Funds

Information Systems - to account for service charge revenues and expenses associated with telecommunications support, computer system management and security, and software development support and services to the various departments and agencies of Brevard County.

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2019

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
ASSETS			
Current assets:			
Cash	\$ 616,822	\$ 62,477,348	\$ 63,094,170
Cash with escrow and paying agent	0	1,125,191	1,125,191
Accounts receivable	12,594	915,795	928,389
Due from other funds	0	2,233,644	2,233,644
Due from other governmental units	26,502	41,247	67,749
Prepaid items	553,294	1,599,690	2,152,984
Total current assets	<u>\$ 1,209,212</u>	<u>\$ 68,392,915</u>	<u>\$ 69,602,127</u>
Noncurrent assets:			
Capital assets:			
Construction in progress	\$ 300,000	\$ 0	\$ 300,000
Machinery and equipment	7,490,175	115,199	7,605,374
Less accumulated depreciation	<u>(6,648,827)</u>	<u>(75,156)</u>	<u>(6,723,983)</u>
Total noncurrent assets	<u>\$ 1,141,348</u>	<u>\$ 40,043</u>	<u>\$ 1,181,391</u>
Total assets	<u>\$ 2,350,560</u>	<u>\$ 68,432,958</u>	<u>\$ 70,783,518</u>
DEFERRED OUTFLOWS OF RESOURCES			
OPEB	\$ 3,968	\$ 2,605	\$ 6,573
Pensions	<u>659,783</u>	<u>280,272</u>	<u>940,055</u>
Total deferred outflows of resources	<u>\$ 663,751</u>	<u>\$ 282,877</u>	<u>\$ 946,628</u>
LIABILITIES			
Current liabilities:			
Vouchers and contracts payable	\$ 501,052	\$ 12,094	\$ 513,146
Unearned revenue	0	61,011	61,011
Claims payable	0	8,656,926	8,656,926
Accrued compensated absences	<u>24,653</u>	<u>34,057</u>	<u>58,710</u>
Total current liabilities	<u>\$ 525,705</u>	<u>\$ 8,764,088</u>	<u>\$ 9,289,793</u>
Noncurrent liabilities:			
Claims payable	\$ 0	\$ 8,693,836	\$ 8,693,836
Accrued compensated absences	242,619	114,058	356,677
Total OPEB liability	162,841	66,633	229,474
Net pension liability	<u>2,002,570</u>	<u>951,763</u>	<u>2,954,333</u>
Total noncurrent liabilities	<u>\$ 2,408,030</u>	<u>\$ 9,826,290</u>	<u>\$ 12,234,320</u>
Total liabilities	<u>\$ 2,933,735</u>	<u>\$ 18,590,378</u>	<u>\$ 21,524,113</u>
DEFERRED INFLOWS OF RESOURCES			
OPEB	\$ 69,925	\$ 27,980	\$ 97,905
Pensions	<u>227,037</u>	<u>102,592</u>	<u>329,629</u>
Total deferred inflows of resources	<u>\$ 296,962</u>	<u>\$ 130,572</u>	<u>\$ 427,534</u>
NET POSITION			
Net investment in capital assets	\$ 1,141,348	\$ 40,043	\$ 1,181,391
Unrestricted	<u>(1,357,734)</u>	<u>49,954,842</u>	<u>48,597,108</u>
Total net position	<u>\$ (216,386)</u>	<u>\$ 49,994,885</u>	<u>\$ 49,778,499</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<u>Information Systems</u>	<u>Risk Management</u>	<u>Total</u>
Operating revenues:			
Service fees	\$ 3,726,022	\$ 63,756,859	\$ 67,482,881
Operating expenses:			
Wages and benefits	\$ 2,317,656	\$ 1,397,293	\$ 3,714,949
Repair, maintenance, and other services	2,599,812	9,747,540	12,347,352
Materials and supplies	818,855	30,065	848,920
Depreciation	359,951	8,123	368,074
Insurance claims expense	0	58,695,188	58,695,188
Total operating expenses	<u>\$ 6,096,274</u>	<u>\$ 69,878,209</u>	<u>\$ 75,974,483</u>
Operating income (loss)	<u>\$ (2,370,252)</u>	<u>\$ (6,121,350)</u>	<u>\$ (8,491,602)</u>
Nonoperating revenues (expenses):			
Interest income	\$ 18,155	\$ 2,200,561	\$ 2,218,716
Miscellaneous revenue	12,126	1,650,889	1,663,015
Grants and matching funds	3,697	16,012	19,709
Loss on disposal of capital assets	<u>(852)</u>	<u>0</u>	<u>(852)</u>
Total nonoperating revenues (expenses)	<u>\$ 33,126</u>	<u>\$ 3,867,462</u>	<u>\$ 3,900,588</u>
Income (loss) before contributions and transfers	\$ (2,337,126)	\$ (2,253,888)	\$ (4,591,014)
Capital contributions	4,088	0	4,088
Transfers in	<u>2,517,307</u>	<u>0</u>	<u>2,517,307</u>
Change in net position	\$ 184,269	\$ (2,253,888)	\$ (2,069,619)
Net position - beginning	<u>(400,655)</u>	<u>52,248,773</u>	<u>51,848,118</u>
Net position - ending	<u>\$ (216,386)</u>	<u>\$ 49,994,885</u>	<u>\$ 49,778,499</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<u>Information Systems</u>	<u>Risk Management</u>	<u>Total</u>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 3,727,315	\$ 66,111,316	\$ 69,838,631
Cash receipts from other sources	5,241	941,736	946,977
Cash payments to employees for services	(2,097,199)	(1,259,608)	(3,356,807)
Cash payments to suppliers for goods and services	(3,570,333)	(10,924,993)	(14,495,326)
Cash payments for insurance claims	0	(57,553,466)	(57,553,466)
Net cash from operating activities	<u>\$ (1,934,976)</u>	<u>\$ (2,685,015)</u>	<u>\$ (4,619,991)</u>
Cash flows from noncapital financing activities:			
Transfers in	\$ 2,517,307	\$ 0	\$ 2,517,307
Interfund loans	0	(617,302)	(617,302)
Net cash flows from noncapital financing activities	<u>\$ 2,517,307</u>	<u>\$ (617,302)</u>	<u>\$ 1,900,005</u>
Cash flows from capital and related financing activities:			
Payments to acquire, construct, or improve capital assets	\$ (361,782)	\$ (6,280)	\$ (368,062)
Proceeds from disposal of capital assets	2,139	0	2,139
Net cash flows from capital and related financing activities	<u>\$ (359,643)</u>	<u>\$ (6,280)</u>	<u>\$ (365,923)</u>
Cash flows from investing activities:			
Interest income	\$ 18,155	\$ 2,200,562	\$ 2,218,717
Net increase (decrease) in cash and cash equivalents	<u>\$ 240,843</u>	<u>\$ (1,108,035)</u>	<u>\$ (867,192)</u>
Cash and cash equivalents, October 1, 2018	<u>375,979</u>	<u>64,710,574</u>	<u>65,086,553</u>
Cash and cash equivalents, September 30, 2019	<u><u>\$ 616,822</u></u>	<u><u>\$ 63,602,539</u></u>	<u><u>\$ 64,219,361</u></u>
Reconciliation of operating income (loss) to net cash flows from operating activities			
Operating income (loss)	<u>\$ (2,370,252)</u>	<u>\$ (6,121,350)</u>	<u>\$ (8,491,602)</u>
Adjustments to reconcile operating income (loss) to net cash from operating activities:			
Depreciation expense	\$ 359,951	\$ 8,123	\$ 368,074
Miscellaneous revenue	12,126	1,650,889	1,663,015
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(5,591)	(652,189)	(657,780)
(Increase) decrease in due from other funds	0	1,328,758	1,328,758
(Increase) decrease in due from other governmental units	0	781,777	781,777
(Increase) decrease in prepaid items	(143,580)	265,178	121,598
(Increase) decrease in deferred outflows	60,118	36,088	96,206
Increase (decrease) in vouchers and contracts payable	(8,087)	(1,012,982)	(1,021,069)
Increase (decrease) in claims payable	0	928,179	928,179
Increase (decrease) in accrued compensated absences	39,064	29,641	68,705
Increase (decrease) in total OPEB liability	(2,863)	(1,879)	(4,742)
Increase (decrease) in net pension liability	159,184	96,114	255,298
Increase (decrease) in deferred inflows	(35,046)	(21,362)	(56,408)
Total adjustments	<u>\$ 435,276</u>	<u>\$ 3,436,335</u>	<u>\$ 3,871,611</u>
Net cash from operating activities	<u><u>\$ (1,934,976)</u></u>	<u><u>\$ (2,685,015)</u></u>	<u><u>\$ (4,619,991)</u></u>
Non-cash investing, capital, and financing activities:			
Capital contributed by developers, individuals, and governmental entities	<u>\$ 4,088</u>	<u>\$ 0</u>	<u>\$ 4,088</u>

Agency Funds

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

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2019

	<i>Board Agency Funds</i>	<i>Sheriff Agency Funds</i>
	<u> </u>	<u> </u>
ASSETS		
Cash	\$ 867,706	\$ 35,305
Accounts receivable	0	0
Due from other governmental units	0	0
Total assets	<u><u>\$ 867,706</u></u>	<u><u>\$ 35,305</u></u>
LIABILITIES		
Due to employees, individuals, and others	\$ 122,959	\$ 35,305
Due to other governmental units	2,526	0
Escrow and refundable deposits	742,221	0
Total liabilities	<u><u>\$ 867,706</u></u>	<u><u>\$ 35,305</u></u>

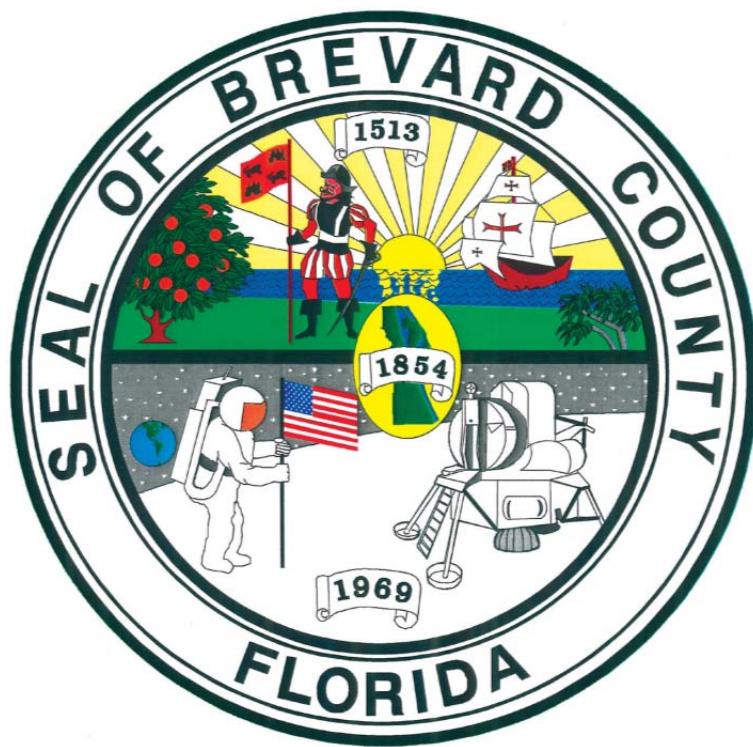
<i>Clerk Agency Funds</i>	<i>Tax Collector Agency Funds</i>	<i>Total</i>
\$ 16,289,710	\$ 11,049,598	\$ 28,242,319
392,805	971,278	1,364,083
0	5,381	5,381
<u>\$ 16,682,515</u>	<u>\$ 12,026,257</u>	<u>\$ 29,611,783</u>
\$ 1,193,569	\$ 10,772,432	\$ 12,124,265
2,273,808	1,253,825	3,530,159
13,215,138	0	13,957,359
<u>\$ 16,682,515</u>	<u>\$ 12,026,257</u>	<u>\$ 29,611,783</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Balance Oct. 1, 2018</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2019</i>
<u>Board Agency Funds</u>				
ASSETS:				
Cash	\$ 612,579	\$ 415,261	\$ 160,134	\$ 867,706
LIABILITIES:				
Due to employees, individuals, and others	\$ 100,860	\$ 27,062	\$ 4,963	\$ 122,959
Due to other governmental units	3,607	5,897	6,978	2,526
Escrow and refundable deposits	508,112	382,302	148,193	742,221
TOTAL LIABILITIES	<u>\$ 612,579</u>	<u>\$ 415,261</u>	<u>\$ 160,134</u>	<u>\$ 867,706</u>
<u>Sheriff Agency Funds</u>				
ASSETS:				
Cash	\$ 40,469	\$ 2,180,818	\$ 2,185,982	\$ 35,305
LIABILITIES:				
Due to employees, individuals, and others	\$ 40,469	\$ 2,602,441	\$ 2,607,605	\$ 35,305
Due to other governmental units	0	40,180	40,180	0
TOTAL LIABILITIES	<u>\$ 40,469</u>	<u>\$ 2,642,621</u>	<u>\$ 2,647,785</u>	<u>\$ 35,305</u>
<u>Clerk Agency Funds</u>				
ASSETS:				
Cash	\$ 13,239,992	\$ 147,550,248	\$ 144,500,530	\$ 16,289,710
Accounts receivable	314,112	8,732,810	8,654,117	392,805
TOTAL ASSETS	<u>\$ 13,554,104</u>	<u>\$ 156,283,058</u>	<u>\$ 153,154,647</u>	<u>\$ 16,682,515</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 1,006,254	\$ 29,306,472	\$ 29,119,157	\$ 1,193,569
Due to other governmental units	2,873,509	80,831,528	81,431,229	2,273,808
Escrow and refundable deposits	9,674,341	46,145,058	42,604,261	13,215,138
TOTAL LIABILITIES	<u>\$ 13,554,104</u>	<u>\$ 156,283,058</u>	<u>\$ 153,154,647</u>	<u>\$ 16,682,515</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Balance Oct. 1, 2018</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2019</i>
<u>Tax Collector Agency Funds</u>				
ASSETS:				
Cash	\$ 10,215,434	\$ 857,002,113	\$ 856,167,949	\$ 11,049,598
Accounts receivable	851,548	195,048	75,318	971,278
Due from other governmental units	4,097	28,652	27,368	5,381
TOTAL ASSETS	<u>\$ 11,071,079</u>	<u>\$ 857,225,813</u>	<u>\$ 856,270,635</u>	<u>\$ 12,026,257</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 9,774,099	\$ 33,333,754	\$ 32,335,421	\$ 10,772,432
Due to other governmental units	1,296,980	823,892,059	823,935,214	1,253,825
TOTAL LIABILITIES	<u>\$ 11,071,079</u>	<u>\$ 857,225,813</u>	<u>\$ 856,270,635</u>	<u>\$ 12,026,257</u>
<u>TOTAL - ALL FIDUCIARY FUNDS</u>				
ASSETS:				
Cash	\$ 24,108,474	\$ 1,007,148,440	\$ 1,003,014,595	\$ 28,242,319
Accounts receivable	1,165,660	8,927,858	8,729,435	1,364,083
Due from other governmental units	4,097	28,652	27,368	5,381
TOTAL ASSETS	<u>\$ 25,278,231</u>	<u>\$ 1,016,104,950</u>	<u>\$ 1,011,771,398</u>	<u>\$ 29,611,783</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 10,921,682	\$ 65,269,729	\$ 64,067,146	\$ 12,124,265
Due to other governmental units	4,174,096	904,769,664	905,413,601	3,530,159
Escrow and refundable deposits	10,182,453	46,527,360	42,752,454	13,957,359
TOTAL LIABILITIES	<u>\$ 25,278,231</u>	<u>\$ 1,016,566,753</u>	<u>\$ 1,012,233,201</u>	<u>\$ 29,611,783</u>



Component Units

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

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

North Brevard Economic Development Zone - to account for incremental taxes and expenses associated with economic development for areas north of State Road 528 in Brevard County District 1. The Economic Development Zone is presented as a governmental fund type.

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

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
SEPTEMBER 30, 2019

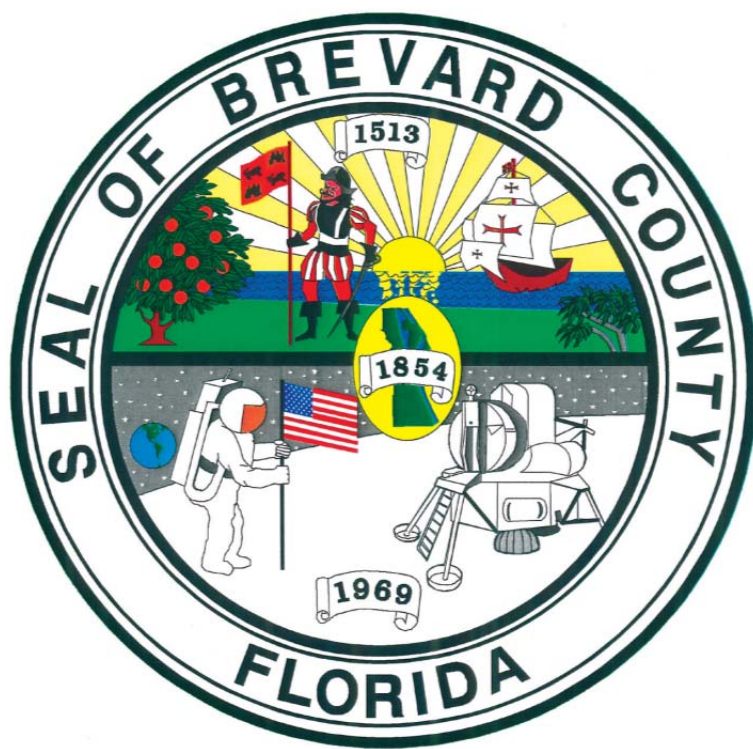
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
	<u> </u>	<u> </u>
ASSETS		
Cash and cash equivalents	\$ 5,950	\$ 3,200,066
Investments	0	0
Receivables:		
Receivables (net of allowance for uncollectibles)	0	0
Due from other governmental units	0	0
Restricted assets:		
Cash and cash equivalents	0	0
Capital assets:		
Land	0	0
Construction in progress	0	0
Buildings and structures	0	0
Improvements other than buildings	0	0
Machinery and equipment	0	0
Less accumulated depreciation	0	0
Total assets	<u>\$ 5,950</u>	<u>\$ 3,200,066</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pensions	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES		
Accounts payable	\$ 0	\$ 6,803
Accrued liabilities	0	0
Customer deposits	0	0
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	0	0
Notes payable	0	0
Due in more than one year:		
Total OPEB liability	0	0
Net pension liability	0	0
Notes payable	0	0
Total liabilities	<u>\$ 0</u>	<u>\$ 6,803</u>
DEFERRED INFLOWS OF RESOURCES		
OPEB	\$ 0	\$ 0
Pensions	0	0
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 0</u>
NET POSITION		
Net investment in capital assets	\$ 0	\$ 0
Unrestricted	<u>5,950</u>	<u>3,193,263</u>
Total net position	<u><u>\$ 5,950</u></u>	<u><u>\$ 3,193,263</u></u>

<i>North Brevard Economic Development Zone</i>	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 4,865,875 0	\$ 1,511,375 0	\$ 5,144,244 304,877	\$ 14,727,510 304,877
1,650,000 0	49,058 1,691,823	2,443,742 0	4,142,800 1,691,823
0	234,470	0	234,470
0	11,130,367	0	11,130,367
0	4,923,736	0	4,923,736
0	32,665,990	0	32,665,990
0	36,751,532	0	36,751,532
0	3,802,015	0	3,802,015
0	(30,064,959)	0	(30,064,959)
<u>\$ 6,515,875</u>	<u>\$ 62,695,407</u>	<u>\$ 7,892,863</u>	<u>\$ 80,310,161</u>
<u>\$ 0</u>	<u>\$ 407,918</u>	<u>\$ 0</u>	<u>\$ 407,918</u>
\$ 41,756 0 0	\$ 1,022,467 75,371 234,470	\$ 23,403 301,500 110,000	\$ 1,094,429 376,871 344,470
0	110,099	0	110,099
0	108,569	0	108,569
0	53,036	0	53,036
0	1,262,123	0	1,262,123
0	1,409,683	0	1,409,683
<u>\$ 41,756</u>	<u>\$ 4,275,818</u>	<u>\$ 434,903</u>	<u>\$ 4,759,280</u>
\$ 0 0	\$ 10,243 145,122	\$ 0 0	\$ 10,243 145,122
<u>\$ 0</u>	<u>\$ 155,365</u>	<u>\$ 0</u>	<u>\$ 155,365</u>
\$ 0 6,474,119	\$ 56,727,268 1,944,874	\$ 0 7,457,960	\$ 56,727,268 19,076,166
<u>\$ 6,474,119</u>	<u>\$ 58,672,142</u>	<u>\$ 7,457,960</u>	<u>\$ 75,803,434</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Functions/</i>	
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
Expenses	\$ 600	\$ 382,485
Program revenues:		
Charges for services	\$ 0	\$ 0
Capital grants and contributions	0	0
Total program revenues	\$ 0	\$ 0
Net program revenue (expenses)	\$ (600)	\$ (382,485)
General revenues:		
Taxes:		
Other	\$ 0	\$ 1,236,665
Interest income	0	102,551
Miscellaneous	0	47
Total general revenues	\$ 0	\$ 1,339,263
Changes in net position	\$ (600)	\$ 956,778
Net position - beginning	6,550	2,236,485
Net position - ending	\$ 5,950	\$ 3,193,263

<i>North Brevard Economic Development Zone</i>	<i>Programs</i>		<i>Total</i>
	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	
\$ 2,750,402	\$ 4,374,995	\$ 209,941	\$ 7,718,423
\$ 12,010 0	\$ 2,615,676 3,152,323	\$ 557,364 0	\$ 3,185,050 3,152,323
\$ 12,010	\$ 5,767,999	\$ 557,364	\$ 6,337,373
\$ (2,738,392)	\$ 1,393,004	\$ 347,423	\$ (1,381,050)
\$ 3,235,589 181,832 1,797,677	\$ 0 42 0	\$ 0 45,216 0	\$ 4,472,254 329,641 1,797,724
\$ 5,215,098	\$ 42	\$ 45,216	\$ 6,599,619
\$ 2,476,706	\$ 1,393,046	\$ 392,639	\$ 5,218,569
3,997,413	57,279,096	7,065,321	70,584,865
\$ 6,474,119	\$ 58,672,142	\$ 7,457,960	\$ 75,803,434



BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

TABLE 1
1 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
PRIMARY GOVERNMENT				
DEPARTMENT OF AGRICULTURE:				
Child Nutrition Cluster				
Passed through the Florida Department of Agriculture & Consumer Services				
Summer Food Service Program	FDACS 022303	10.559	\$ 95,127	\$ -
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:				
CDBG-Entitlement Grants Cluster				
Community Development Block Grant, Loan Guarantee, W Canaveral Groves	B-14-UC-12-0011-A	14.218	\$ 885	\$ -
Community Development Block Grant, Entitlement	B-15-UC-12-0011	14.218	70,126	-
Community Development Block Grant, Entitlement	B-16-UC-12-0011	14.218	318,958	-
Community Development Block Grant, Entitlement	B-17-UC-12-0011	14.218	686,645	-
Community Development Block Grant, Entitlement	B-18-UC-12-0011	14.218	1,114,885	206,776
Total CDBG-Entitlement Grants Cluster			\$ 2,191,499	\$ 206,776
HOME Investment Partnership Program	M13-DC-12-0200	14.239	\$ 214	\$ 214
HOME Investment Partnership Program	M14-DC-12-0200	14.239	35,879	35,569
HOME Investment Partnership Program	M15-DC-12-0200	14.239	300,727	287,556
HOME Investment Partnership Program	M16-DC-12-0200	14.239	89,413	89,413
HOME Investment Partnership Program	M17-DC-12-0200	14.239	12,544	5,211
HOME Investment Partnership Program	M18-DC-12-0200	14.239	48,980	20,534
			\$ 487,757	\$ 438,497
Total Department of Housing and Urban Development			\$ 2,679,256	\$ 645,273
DEPARTMENT OF THE INTERIOR:				
Payments in Lieu of Taxes		15.226	\$ 71,118	\$ -
Fish and Wildlife Cluster				
Passed Through Florida Fish and Wildlife Conservation Commission				
Brevard County Artificial Reef Construction Project 2018-19	FWC-18100	15.605	\$ 59,900	\$ -
National Wildlife Refuge Fund		15.659	\$ 229,958	\$ -
Total Department of the Interior			\$ 360,976	\$ -
DEPARTMENT OF JUSTICE:				
Passed through the Florida Office of the Attorney General				
VOCA-2018	00124	16.575	\$ 116,490	\$ -
Juvenile Addiction & Mental Health Services Program	2018-DC-BX-0019	16.585	\$ 15,774	\$ -
Passed through the Florida Department of Law Enforcement				
State Criminal Alien Assistance Program (SCAAP)	2019-AP-BX-0950	16.606	\$ 51,206	\$ -
Justice Assistance Grant Program FY 2017	2017-DJ-BX-0595	16.738	\$ 59,000	\$ -
Justice Assistance Grant Program FY 2018	2018-DJ-BX-0458	16.738	11,249	-
			\$ 70,249	\$ -
Pass through the Florida Department of Law Enforcement				
FY18 Coverdell Forensic Sciences Improvement	2018-CD-BX-0017	16.742	\$ 2,014	\$ -
Federal Asset Sharing-Forfeiture Program	FL0050000	16.922	\$ 125,947	\$ -
Total Department of Justice			\$ 381,680	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
DEPARTMENT OF TRANSPORTATION:				
Federal Aviation Administration				
RNAV Approach on Runway 14/32	3-12-0144-010-2018	20.106	\$ 46,958	\$ -
Rehab Runway 14/32	3-12-0144-009-2017	20.106	202,971	-
Total Federal Aviation Administration			<u>\$ 249,929</u>	<u>\$ -</u>
Federal Highway Administration				
Highway Planning and Construction Cluster				
Passed through the Florida Department of Transportation				
St Johns Heritage Parkway	AQF56	20.205	\$ 896,342	\$ -
St Johns Heritage Parkway & Ellis 4 Lanes	AR235	20.205	586,860	-
John Rodes Blvd Sidewalk	G1776	20.205	108,676	-
Brevard Zoo Trail	G0N90	20.205	541,665	-
Parrish Park Trailhead	G1751	20.205	64,654	-
Countywide Intelligent Transportation System	G0Y99	20.205	92,070	-
Total Federal Highway Administration			<u>\$ 2,290,267</u>	<u>\$ -</u>
Federal Transit Administration				
Federal Transit Cluster				
FL90-X791-00	FTA G-18	20.507	\$ 3,449	\$ -
FL90-X878-00	FTA G-21	20.507	47,906	-
FL90-X890-00	FTA G-21	20.507	168,632	-
FL90-X939-00	FTA G-23	20.507	16,894	-
FL90-X969-00	FTA G-24	20.507	1,686,334	-
FL2019-079-00	FTA G-25	20.507	4,269,685	-
			<u>\$ 6,192,900</u>	<u>\$ -</u>
FL-34-0008-00	FTA G-21	20.526	\$ 133,842	\$ -
FL-34-0099-00	FTA G-24	20.526	250,042	-
			<u>\$ 383,884</u>	<u>\$ -</u>
Total Federal Transit Administration and Federal Transit Cluster			<u>\$ 6,576,784</u>	<u>\$ -</u>
Total Department of Transportation			<u>\$ 9,116,980</u>	<u>\$ -</u>
GENERAL SERVICES ADMINISTRATION:				
Passed through the Florida Bureau of Federal Property Assistance				
Federal Surplus Property Donation Program		39.003	<u>\$ 65,928</u>	<u>\$ -</u>
ENVIRONMENTAL PROTECTION AGENCY:				
Passed through the Indian River Lagoon (IRL) Council				
Suntree In-Channel Denitrification	01-1802	66.456	<u>\$ 5,330</u>	<u>\$ -</u>
Passed through the Florida Department of Environmental Protection				
Pines Industrial Pond with Denitrification	NF003	66.460	<u>\$ 117,752</u>	<u>\$ -</u>
Total Environmental Protection Agency			<u>\$ 123,082</u>	<u>\$ -</u>
U. S. ELECTION ASSISTANCE COMMISSION:				
Passed through the Florida Department of State				
Elections Security Grant under the Help America Vote Act	19.e.es.000.098	90.401	\$ 99,571	\$ -
Elections Security Grant under the Help America Vote Act	19.e.es.000.326	90.401	87,957	-
Albert Network Monitoring Solution	19.e.an.000.120	90.401	6,540	-
Albert Network Monitoring Solution	19.e.an.000.247	90.401	5,640	-
Federal Election Activities-FY2017-2018 Award	18.e.fa.000.038	90.401	64,041	-
Total U.S. Election Assistance Commission			<u>\$ 263,749</u>	<u>\$ -</u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
DEPARTMENT OF HEALTH AND HUMAN SERVICES:				
Passed through the Florida Department of Revenue				
Child Support Enforcement	COC05	93.563	\$ 360,027	\$ -
Child Support Enforcement Program State Incentive Allocation Plan	FFY 2017	93.563	6,987	-
Child Support Enforcement - Service of Process	CSS05	93.563	49,434	-
			<u>\$ 416,448</u>	<u>\$ -</u>
Passed through the Florida Department of Economic Opportunity				
Low-Income Home Energy Assistance Program	17EA-0F-06-15-01-003	93.568	\$ 1,338,856	\$ -
Weatherization Assistance Program	17WX-0G-06-15-01-004	93.568	212,537	-
			<u>\$ 1,551,393</u>	<u>\$ -</u>
477 Cluster				
Community Services Block Grant Program	17SB-0D-06-15-01-002	93.569	\$ 281,951	\$ -
Total Department of Health and Human Services			<u>\$ 2,249,792</u>	<u>\$ -</u>
EXECUTIVE OFFICE OF THE PRESIDENT:				
High Intensity Drug Trafficking Areas Program	G18CF0013A	95.001	\$ 114,384	\$ -
High Intensity Drug Trafficking Areas Program	G19CF0013A	95.001	70,207	-
Total Executive Office of The President			<u>\$ 184,591</u>	<u>\$ -</u>
DEPARTMENT OF HOMELAND SECURITY:				
Passed through the Florida Division of Emergency Management				
Hurricane Matthew (4283)	17-PA-U5-06-15-02-007	97.036	\$ 500,254	\$ -
Hurricane Irma (4337)	Z0721	97.036	1,540,690	-
Hurricane Irma (4337)	17-PA-00-06-15-02-003	97.036	10,885,040	-
			<u>\$ 12,925,984</u>	<u>\$ -</u>
Generator Project	H0038-4283-37-R	97.039	\$ 66,746	\$ 66,746
Emergency Management Preparedness and Assistance Grant (SLA)	19-FG-AF-06-15-01-168	97.042	\$ 117,913	\$ -
Emergency Management Preparedness and Assistance Grant (SLA)	G0001	97.042	34,346	-
			<u>\$ 152,259</u>	<u>\$ -</u>
FY 2017 Homeland Security Grant Program Issue 20	18-DS-X1-06-15-01-249	97.067	\$ 9,750	\$ -
FY 2017 Homeland Security Grant Program Issues 9 & 15	18-DS-X1-06-15-02-164	97.067	33,132	-
FY 2018 Homeland Security Grant Program Issues 10 & 19	19-DS-01-06-15-02-197	97.067	38,379	-
			<u>\$ 81,261</u>	<u>\$ -</u>
TSA National Explosives Detection Canine Team Program (NEDCTP)	HSTS02-15-H-NCP463	97.072	\$ 303,000	\$ -
Total Department of Homeland Security			<u>\$ 13,529,250</u>	<u>\$ 66,746</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 29,050,411</u>	<u>\$ 712,019</u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>	<i>Transfer to Subrecipients</i>
PRIMARY GOVERNMENT				
EXECUTIVE OFFICE OF THE GOVERNOR:				
Division of Emergency Management				
Emergency Management Preparedness and Assistance Grant (EMPA)	A0003	31.063	\$ 16,793	\$ -
Emergency Management Preparedness and Assistance Grant (EMPA)	19-BG-21-06-15-01-204	31.063	96,682	-
			<u>\$ 113,475</u>	<u>\$ -</u>
EOC Construction Phase I	19-SP-10-06-15-01-236	31.064	\$ 575,523	\$ -
Total Executive Office of the Governor			<u>\$ 688,998</u>	<u>\$ -</u>
DEPARTMENT OF ENVIRONMENTAL PROTECTION:				
Brevard County Shore Protection Project (Mid-Reach)	19BE3	37.003	\$ 57,549	\$ -
Brevard County Shore Protection Project (Mid Reach)	18BE1	37.003	45,181	-
Brevard County Hurricane Matthew Recovery	17BE1	37.003	516,289	-
Brevard County Shore Protection Project (North & South Reaches)	19BE1	37.003	6,534	-
Brevard County Shore Protection Project (Mid-Reach)	16BE1	37.003	155,491	-
Brevard County Shore Protection Project (North & South Reaches)	19BE4	37.003	49,038	-
			<u>\$ 830,082</u>	<u>\$ -</u>
Brevard County Red Tide Management	AB011	37.039	\$ 27,298	\$ -
Brevard County Muck Dredging	S0714	37.039	1,261,490	-
Source Reduction and Legacy Muck Load Remediation in the Indian River Lagoon	S0766	37.039	334,728	-
Brevard County Treatment of Freshwater Discharges to the Indian River Lagoon	LP0511A	37.039	211,732	-
Brevard County Muck Dredging Phase II	NS005	37.039	1,931,940	389,943
Groundwater Pollution: Engaging the Community in Solutions	LP05112	37.039	329,856	-
			<u>\$ 4,097,044</u>	<u>\$ 389,943</u>
Brevard County Sand and Grit Project	SG031	37.075	\$ 16,810	\$ -
Clean Water State Revolving Fund	WW051100	37.077	\$ 4,680,135	\$ -
Total Department of Environmental Protection			<u>\$ 9,624,071</u>	<u>\$ 389,943</u>
FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY:				
Brevard Emergency Operations Center (EOC) Civil Site Preparation	S0113	40.040	\$ 218,991	\$ -
FLORIDA HOUSING FINANCE CORPORATION:				
State Housing Initiative Program Trust Fund	Resolution 2018-055	40.901	\$ 2,712,048	\$ 612,269
DEPARTMENT OF STATE:				
Division of Library and Information Services				
State Aid to Libraries	18-ST-01	45.030	\$ 380,163	\$ -
DEPARTMENT OF EDUCATION:				
Coach Aaron Feis Guardian Program	96E-90210-9D001	48.140	\$ 649,642	\$ -
DEPARTMENT OF TRANSPORTATION:				
Commission for the Transportation Disadvantaged				
Transportation Disadvantaged Trip/Equipment Grant	G0X11	55.001	\$ 1,086,964	\$ -
Transportation Disadvantaged Trip/Equipment Grant	G1A13	55.001	349,912	-
Transportation Disadvantaged Planning	G0X90	55.001	20,447	-
Total Commission for the Transportation Disadvantaged			<u>\$ 1,457,323</u>	<u>\$ -</u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>	<i>Transfer to Subrecipients</i>
DEPARTMENT OF TRANSPORTATION (CONT.):				
Airport Office	G0087	55.004	\$ 406,069	\$ -
Hangar F	G0R46	55.004	1,409,399	-
			<u>\$ 1,815,468</u>	<u>\$ -</u>
SJHP North Segment - CIGP	G0M20	55.008	\$ 3,252,016	\$ -
Public Transit Block Grant	G1925	55.010	\$ 918,322	\$ -
Transit Service Palm Bay - Minton	G1211	55.012	\$ 54,333	\$ -
Transit Corridor Bus Service SR 520	G1765	55.013	\$ 217,066	\$ -
Transit Corridor Bus Service SR A1A	G1766	55.013	222,411	-
			<u>\$ 439,477</u>	<u>\$ -</u>
Pineda Causeway Overpass	AQJ65	55.021	\$ 4,187,538	\$ -
Total Department of Transportation			<u>\$ 12,124,477</u>	<u>\$ -</u>
DEPARTMENT OF HEALTH:				
EMS-Matching-4G Upgrade	M7058	64.003	\$ 24,944	\$ -
Emergency Medical Services County Trust	C7005	64.005	\$ 13,000	\$ 13,000
Total Department of Health			<u>\$ 37,944</u>	<u>\$ 13,000</u>
DEPARTMENT OF LAW ENFORCEMENT:				
Assistance with Investigative Operations-ESST	2019-SFA-EST-05-9M-002	71.010	\$ 1,624	\$ -
DEPARTMENT OF HIGHWAY SAFETY & MOTOR VEHICLES:				
Sea Turtle Grant Program - Coastal Low Income Schools	18-028E	76.070	\$ 11,280	\$ -
FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION:				
POW/MIA Park Dock Replacement	FWC-16052	77.006	\$ 10,644	\$ -
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u><u>\$ 26,459,882</u></u>	<u><u>\$ 1,015,212</u></u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2019

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

1) **General:**

The Schedule of Expenditures of Federal Awards and State Financial Assistance presents the activity of all federal programs and state projects of the Brevard County, Florida, primary government, as defined in Note 1. A. to the financial statements. The County did not elect to utilize the 10% de minimis indirect cost rate.

2) **Basis of Accounting:**

The Schedule of Expenditures of Federal Awards and State Financial Assistance is maintained on a modified accrual basis of accounting for Governmental Fund types, and the full accrual basis of accounting for the Proprietary Fund types, as described in the notes to the financial statements.

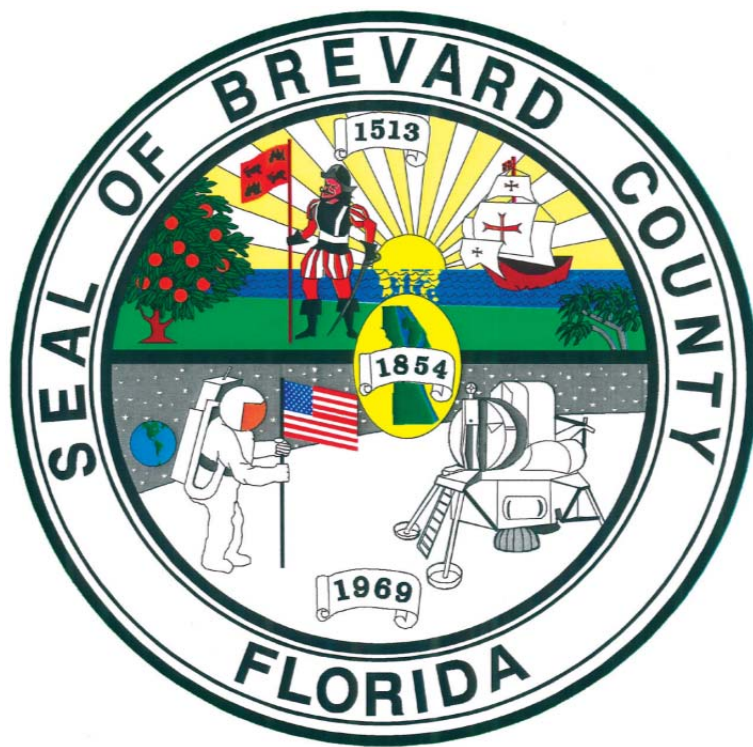
3) **Non-cash Awards:**

	<u>CFDA</u>	<u>Amount</u> <u>Worth</u>
During the year ended September 30, 2019, the County received the following non-cash donations from the General Services Administration (passed through the Florida Bureau of Federal Property Assistance) for the Federal Surplus Property Donation Program.	39.003	\$ 65,928

4) **Stafford Act Claimed Costs:**

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

		<u>CFDA</u>	<u>Prior Years</u>
Hurricane Irma (4337)	17-PA-00-06-15-02-003	97.036	\$ 10,416,003
Hurricane Irma (4337)	Z0721	97.036	\$ 1,540,690



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

SEPTEMBER 30, 2019

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



Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control Over Compliance Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General



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



Independent Auditor's Management Letter



Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes

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

Titusville - Cocoa Airport Authority
Housing Finance Authority

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

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

To the Honorable Board of County
Commissioners of Brevard County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County"), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 25, 2020. Our report includes a reference to another auditor who audited the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 88%, 87%, and 49%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County'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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrman LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 25, 2020

Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control Over Compliance Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General

To the Honorable Board of County
Commissioners of Brevard County, Florida

Report on Compliance for Each Major Federal Program and State Financial Assistance Project

We have audited Brevard County, Florida (the “County”) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* and the requirements described in the State of Florida Department of Financial Services’ State Projects Compliance Supplement, that could have a direct and material effect on each of the County’s major federal programs and state financial assistance projects for the year ended September 30, 2019. The County’s major federal programs and state financial assistance projects are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Management’s Responsibility

Management is responsible for compliance with federal and state statutes, regulations, contracts, and the terms and conditions of its federal and state awards applicable to its federal programs and state financial assistance projects.

Auditor’s Responsibility

Our responsibility is to express an opinion on compliance for each of the County’s major federal programs and state financial assistance projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”); and Chapter 10.550, Rules of the Auditor General. Those standards, the Uniform Guidance 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 financial assistance project occurred. An audit includes examining, on a test basis, evidence about the County’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 on compliance for each major federal program and state financial assistance project. However, our audit does not provide a legal determination of the County’s compliance.

Opinion on Each Major Federal Program and State Financial Assistance Project

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended September 30, 2019.

Report on Internal Control over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program or state financial assistance project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state financial assistance project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state financial assistance project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state financial assistance project will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state financial assistance project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.



Orlando, Florida
March 25, 2020

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

YEAR ENDED SEPTEMBER 30, 2019

Part I - Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified? yes x none reported

Noncompliance material to financial statements noted? yes x no

Federal Awards and State Projects Section

Internal control over major programs:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified? yes x none reported

Type of auditor's report on compliance for major federal programs and state projects: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) and/or Chapter 10.550 yes x no

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

YEAR ENDED SEPTEMBER 30, 2019

Part I - Summary of Auditor's Results (continued)

Federal Awards and State Projects Section (continued)

Identification of major federal programs and state projects:

Federal Programs:

Name of Program or Cluster	CFDA Numbers
U.S. Department of Transportation Federal Transit Cluster	20.500-CL
Department of Homeland Security - passed through the Florida Division of Emergency Management Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036

State Projects:

Name of Project	CSFA Numbers
Florida Department of Environmental Protection Brevard County Shore Protection Project	37.003
Florida Department of Environmental Protection Brevard County Muck Dredging	37.039
Florida Housing Finance Corporation State Housing Initiative Program Trust Fund	40.901
Florida Department of Transportation SJHP NO Segment - CIGP; Eau Gaillie/Wickham Road Intersection Improvements	55.008
Florida Department of Transportation Pineda Causeway Overpass	55.021

Dollar threshold used to determine Type A programs:

Federal	\$ 871,512
State	\$ 793,796

Auditee qualified as low-risk auditee for federal purposes?

_____ yes x no

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

YEAR ENDED SEPTEMBER 30, 2019

Part II - Schedule of Financial Statement Findings

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

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

Part III - Federal Award Findings and Questioned Costs

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

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

Part IV - State Project Findings and Questioned Costs

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

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

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

Independent Auditor's Management Letter

To the Honorable Board of County,
Commissioners of Brevard County, Florida:

Report on the Financial Statements

We have audited the financial statements and the related notes to the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County") as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated March 25, 2020. Our report includes a reference to another auditor who audited the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 88%, 87%, and 49%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* ("Uniform Guidance"); and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control over Compliance Required by Uniform Guidance and Chapter 10.550, Rules of the Auditor General; Schedule of Findings and Questioned Costs; and Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes. Disclosures in those reports and schedule, which are dated March 25, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4, Rules of the Auditor General, requires that the name of official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Such disclosure is included in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the County. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2, Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3, Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Cheryl Behrman LLP".

Orlando, Florida
March 25, 2020

**Report of Independent Accountant on Compliance
with Local Government Investment Policies and E911 Requirements of
Sections 365.172 and 365.173, Florida Statutes**

To the Honorable Board of County
Commissioners of Brevard County, Florida:

We have examined the Brevard County, Florida's (the "County's") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2019. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

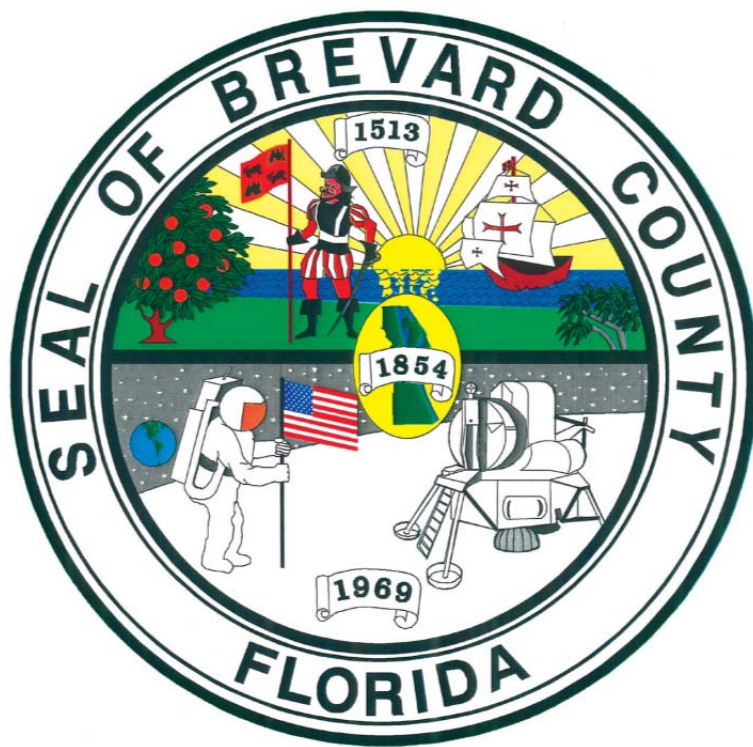
Our examination does not provide a legal determination on the County's compliance with the specified requirements.

In our opinion, the County complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2019.

The purpose of this report is to comply with the audit requirements of Sections 218.415, 365.172, and 365.173, Florida Statutes, and Rules of the Auditor General.



Orlando, Florida
March 25, 2020



SHERIFF

BREVARD COUNTY SHERIFF
 ANNUAL FINANCIAL REPORT
 SEPTEMBER 30, 2019
 TABLE OF CONTENTS

		<u>Page</u>
I. <u>INTRODUCTORY SECTION</u>		
Table of Contents		i
II. <u>FINANCIAL SECTION</u>		
Report of Independent Auditor		1
Fund Financial Statements:		
Balance Sheet – Governmental Funds	A-1	6
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	A-2	8
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:		
General Fund	A-3	10
Special Law Enforcement District	A-4	11
Inmate Welfare	A-5	12
Statement of Fiduciary Net Position – Fiduciary Funds	A-6	13
Notes to the Financial Statements	A-7	14
Combining and Individual Fund Statements and Schedules:		
Combining Balance Sheet – Nonmajor Governmental Funds	B-1	22
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	B-2	24
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:		
Special Revenue Funds	C-1	26
Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		34
Independent Auditor’s Management Letter		36
Independent Accountant’s Report on Compliance with Local Government Investment Policies		38



Report of Independent Auditor

To the Honorable Wayne Ivey,
Sheriff of Brevard County, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Sheriff (the "Sheriff") as of and for the year ended September 30, 2019, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Sheriff as of September 30, 2019, and the respective changes in financial position and the respective budgetary comparison for the General Fund, Special Law Enforcement District Fund and Inmate Welfare Fund for the year ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1-B to the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position, changes in financial position of each fund, and budgetary comparisons, where applicable, of Brevard County, Florida that are attributable to the Sheriff. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2019, and the changes in its financial position and its cash flows and respective budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Sheriff's financial statements. The combining nonmajor fund financial statements and nonmajor budgetary comparison schedules are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor fund financial statements and nonmajor budgetary comparison schedules are fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated March 25, 2020 on our consideration of the Sheriff's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Sheriff's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Cheryl Behrman LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 25, 2020



BREVARD COUNTY

SHERIFF

FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2019



BREVARD COUNTY SHERIFF
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	<u>General</u>	<u>Special Law Enforcement District</u>
ASSETS		
Cash	\$ 3,277,954	\$ 2,348,988
Accounts receivable	437,331	3,928
Due from other funds	5,000	0
Due from Board of County Commissioners	32,310	70,249
Due from charter officers	16,902	123,252
Due from other governmental units	344,642	588,753
Inventory of supplies	1,147,786	0
Total assets	<u>\$ 5,261,925</u>	<u>\$ 3,135,170</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	\$ 753,349	\$ 67,408
Accrued wages and benefits payable	1,573,333	370,465
Due to Board of County Commissioners	1,518,582	2,697,297
Due to other governmental units	65,914	0
Unearned revenue	202,961	0
Total liabilities	<u>\$ 4,114,139</u>	<u>\$ 3,135,170</u>
Fund balances:		
Non-spendable:		
Inventory	\$ 1,147,786	\$ 0
Restricted:		
Other purposes	<u>0</u>	<u>0</u>
Total fund balances	<u>\$ 1,147,786</u>	<u>\$ 0</u>
Total liabilities and fund balances	<u>\$ 5,261,925</u>	<u>\$ 3,135,170</u>

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

<u>Inmate Welfare</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ 2,812,099	\$ 829,480	\$ 9,268,521
134,860	0	576,119
33,833	0	38,833
0	0	102,559
0	0	140,154
0	0	933,395
0	0	1,147,786
<u>\$ 2,980,792</u>	<u>\$ 829,480</u>	<u>\$ 12,207,367</u>
\$ 33,504	\$ 5,425	\$ 859,686
0	0	1,943,798
0	255,697	4,471,576
0	0	65,914
0	227,966	430,927
<u>\$ 33,504</u>	<u>\$ 489,088</u>	<u>\$ 7,771,901</u>
\$ 0	\$ 0	\$ 1,147,786
<u>2,947,288</u>	<u>340,392</u>	<u>3,287,680</u>
<u>\$ 2,947,288</u>	<u>\$ 340,392</u>	<u>\$ 4,435,466</u>
<u>\$ 2,980,792</u>	<u>\$ 829,480</u>	<u>\$ 12,207,367</u>

BREVARD COUNTY SHERIFF
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>General</i>	<i>Special Law Enforcement District</i>
REVENUES		
Intergovernmental revenues	\$ 1,538,940	\$ 1,630,535
Charges for services	9,691,335	1,945,024
Fines and forfeits	0	0
Miscellaneous revenues	1,825,762	153,342
Total revenues	\$ 13,056,037	\$ 3,728,901
EXPENDITURES		
Public safety	\$ 106,531,760	\$ 19,971,911
Capital outlay	2,131,133	1,601,895
Debt service:		
Principal	309,837	0
Interest	40,934	0
Total expenditures	\$ 109,013,664	\$ 21,573,806
Excess (deficiency) of revenues over (under) expenditures	\$ (95,957,627)	\$ (17,844,905)
OTHER FINANCING SOURCES AND (USES)		
Transfers from Board of County Commissioners	\$ 96,227,951	\$ 21,037,995
Transfers from charter officers	0	123,252
Transfers to Board of County Commissioners	(579,917)	(2,697,297)
Transfers to charter officers	0	(626,154)
Capital related debt issued	268,234	0
Proceeds of the sale of capital assets	41,359	7,109
Total other financing sources and (uses)	\$ 95,957,627	\$ 17,844,905
Net change in fund balances	\$ 0	\$ 0
Fund balances - beginning	1,135,877	0
Increase in non-spendable	11,909	0
Fund balances - ending	\$ 1,147,786	\$ 0

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

<u>Inmate Welfare</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ 0	\$ 0	\$ 3,169,475
85	0	11,636,444
0	47,969	47,969
1,276,738	1,101	3,256,943
<u>\$ 1,276,823</u>	<u>\$ 49,070</u>	<u>\$ 18,110,831</u>
\$ 804,477	\$ 351,730	\$ 127,659,878
53,845	11,250	3,798,123
0	0	309,837
0	0	40,934
<u>\$ 858,322</u>	<u>\$ 362,980</u>	<u>\$ 131,808,772</u>
<u>\$ 418,501</u>	<u>\$ (313,910)</u>	<u>\$ (113,697,941)</u>
\$ 0	\$ 492,279	\$ 117,758,225
0	0	123,252
0	(255,696)	(3,532,910)
0	0	(626,154)
0	0	268,234
0	0	48,468
<u>\$ 0</u>	<u>\$ 236,583</u>	<u>\$ 114,039,115</u>
\$ 418,501	\$ (77,327)	\$ 341,174
2,528,787	417,719	4,082,383
0	0	11,909
<u>\$ 2,947,288</u>	<u>\$ 340,392</u>	<u>\$ 4,435,466</u>

BREVARD COUNTY SHERIFF
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues	\$ 473,114	\$ 1,665,532	\$ 1,538,940	\$ (126,592)
Charges for services	9,500,001	9,803,893	9,691,335	(112,558)
Miscellaneous revenues	1,463,298	1,948,694	1,825,762	(122,932)
Total revenues	<u>\$ 11,436,413</u>	<u>\$ 13,418,119</u>	<u>\$ 13,056,037</u>	<u>\$ (362,082)</u>
EXPENDITURES				
Public safety	\$ 105,517,942	\$ 107,204,895	\$ 106,531,760	\$ 673,135
Capital outlay	1,320,185	1,883,172	2,131,133	(247,961)
Debt service:				
Principal	267,201	267,201	309,837	(42,636)
Interest	35,016	35,016	40,934	(5,918)
Total expenditures	<u>\$ 107,140,344</u>	<u>\$ 109,390,284</u>	<u>\$ 109,013,664</u>	<u>\$ 376,620</u>
Deficiency of revenues under expenditures	<u>\$ (95,703,931)</u>	<u>\$ (95,972,165)</u>	<u>\$ (95,957,627)</u>	<u>\$ 14,538</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers from Board of County Commissioners	\$ 96,227,951	\$ 96,227,951	\$ 96,227,951	\$ 0
Transfers to Board of County Commissioners	(554,020)	(554,020)	(579,917)	(25,897)
Capital related debt issued	0	268,234	268,234	0
Proceeds of the sale of capital assets	30,000	30,000	41,359	11,359
Total other financing sources and (uses)	<u>\$ 95,703,931</u>	<u>\$ 95,972,165</u>	<u>\$ 95,957,627</u>	<u>\$ (14,538)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0	\$ 0
Fund balances - beginning	1,135,877	1,135,877	1,135,877	0
Increase in non-spendable	0	0	11,909	11,909
Fund balances - ending	<u>\$ 1,135,877</u>	<u>\$ 1,135,877</u>	<u>\$ 1,147,786</u>	<u>\$ 11,909</u>

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

BREVARD COUNTY SHERIFF
SPECIAL LAW ENFORCEMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues	\$ 0	\$ 1,631,527	\$ 1,630,535	\$ (992)
Charges for services	1,653,403	1,653,403	1,945,024	291,621
Miscellaneous revenues	12,500	141,915	153,342	11,427
Total revenues	<u>\$ 1,665,903</u>	<u>\$ 3,426,845</u>	<u>\$ 3,728,901</u>	<u>\$ 302,056</u>
EXPENDITURES				
Public safety	\$ 19,764,222	\$ 19,928,668	\$ 19,971,911	\$ (43,243)
Capital outlay	978,241	3,913,234	1,601,895	2,311,339
Total expenditures	<u>\$ 20,742,463</u>	<u>\$ 23,841,902</u>	<u>\$ 21,573,806</u>	<u>\$ 2,268,096</u>
Deficiency of revenues under expenditures	<u>\$ (19,076,560)</u>	<u>\$ (20,415,057)</u>	<u>\$ (17,844,905)</u>	<u>\$ 2,570,152</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers from Board of County Commissioners	\$ 19,699,588	\$ 21,038,085	\$ 21,037,995	\$ (90)
Transfers from charter officers	0	0	123,252	123,252
Transfers to Board of County Commissioners	0	0	(2,697,297)	(2,697,297)
Transfers to charter officers	(628,028)	(628,028)	(626,154)	1,874
Proceeds of the sale of capital assets	5,000	5,000	7,109	2,109
Total other financing sources and (uses)	<u>\$ 19,076,560</u>	<u>\$ 20,415,057</u>	<u>\$ 17,844,905</u>	<u>\$ (2,570,152)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0	0
Fund balances - ending	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

BREVARD COUNTY SHERIFF
INMATE WELFARE

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Charges for services	\$ 0	\$ 0	\$ 85	\$ 85
Miscellaneous revenues	<u>650,000</u>	<u>1,150,000</u>	<u>1,276,738</u>	<u>126,738</u>
Total revenues	<u>\$ 650,000</u>	<u>\$ 1,150,000</u>	<u>\$ 1,276,823</u>	<u>\$ 126,823</u>
EXPENDITURES				
Public safety	\$ 650,000	\$ 1,045,000	\$ 804,477	\$ 240,523
Capital outlay	<u>0</u>	<u>105,000</u>	<u>53,845</u>	<u>51,155</u>
Total expenditures	<u>\$ 650,000</u>	<u>\$ 1,150,000</u>	<u>\$ 858,322</u>	<u>\$ 291,678</u>
Excess of revenues over expenditures	\$ 0	\$ 0	\$ 418,501	\$ 418,501
Fund balances - beginning	<u>2,528,787</u>	<u>2,528,787</u>	<u>2,528,787</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 2,528,787</u></u>	<u><u>\$ 2,528,787</u></u>	<u><u>\$ 2,947,288</u></u>	<u><u>\$ 418,501</u></u>

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

BREVARD COUNTY SHERIFF
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2019

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 94,378
LIABILITIES	
Due to individuals and others	\$ 35,305
Due to other funds	38,833
Due to Board of County Commissioners	<u>20,240</u>
Total liabilities	<u><u>\$ 94,378</u></u>

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

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Brevard County Sheriff (the “Sheriff”) is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Sheriff is reported as part of the primary government of Brevard County, Florida (the “County”).

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

These financial statements have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*, which allows the Sheriff to only present fund financial statements and to supplement, rather than duplicate the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Sheriff. They are not intended to present fairly the financial position and results of operations of Brevard County, taken as a whole. The financial activities of the Sheriff, as a charter officer, are included in the Brevard County, Florida Comprehensive Annual Financial Report.

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

The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the “Board”). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, are recorded only when payment is due.

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

The Sheriff utilizes the following major funds:

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

This fund is also used to account for the operation of law enforcement services provided to the City of Cape Canaveral and to the Canaveral Port Authority, Port Canaveral, Florida. Charges for these services and all cost incurred in providing these services are accounted for in the General Fund.

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

Special Law Enforcement District Special Revenue Fund – This fund is used to account for the county-wide operation of law enforcement services, operations, and facilities within the unincorporated area of Brevard County. Revenues for these services and all costs incurred in providing these services are accounted for in this fund.

Inmate Welfare Fund – This fund is used to account for the receipt of prisoner commissary commissions' revenues which are restricted by the Florida Department of Corrections for commissary operations and prisoner welfare.

The Sheriff also reports the following fund types:

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 equal liabilities) and do not involve the measurement of results of operations. Accordingly, the Sheriff presents only a statement of fiduciary net position and does not present a statement of changes in fiduciary net position.

Fiduciary funds are presented on an economic resources measurement focus and the accrual basis of accounting.

The Sheriff has two agency funds. One fund is used to account for collection and payment of civil process fee deposits held by the Sheriff's Office. The other agency fund is used to account for the collection and disbursement of cash held by the Sheriff's Office for prisoners during the term of incarceration.

The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental units in the same proportion as fees paid by each governmental unit to total fees earned by the Sheriff.

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2019, the Sheriff has \$1,147,786 of a non-spendable fund balance, which represents inventory of supplies.

Spendable fund balance consists of restricted and unassigned amounts. Restricted fund balance consists of amounts that can be spent only for specific purposes stipulated by (a) external resource providers such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation. As of September 30, 2019, the Sheriff has \$3,287,680 of restricted fund balance to be used for other purposes.

Unassigned fund balance is the residual classification for the General Fund, and is the negative balances for other governmental funds to the extent expenditures exceed amounts restricted.

To the extent restricted funds are available, the Sheriff spends such for their restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

D. Budgetary Requirements

Governmental fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

E. Cash

The Sheriff's cash consists of demand deposits. All cash is insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails.

F. Inventory of Supplies

Inventory consists of expandable supplies held for consumption, valued at cost using the first-in, first-out (FIFO) method.

G. Capital Assets

Tangible personal property used in the Sheriff operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

H. Unearned Revenue

Unearned revenues are reported in the financial statements when resources are received by the Sheriff before it has incurred qualifying expenditures. Unearned revenues of \$430,927 consist of revenues received for qualified expenditures that occurred subsequent to September 30, 2019.

I. Accrued Compensated Absences

The Sheriff permits employees to accumulate earned but unused vacation and sick pay benefits. The Sheriff is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

J. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

2. Leases and Other Commitments

The Sheriff is obligated under operating lease agreements for building facilities expiring between July 2024 and December 2031. The total cost for these leases was \$114,277 for the year ended September 30, 2019. The future minimum lease payments for nonspendable operating leases with initial terms in excess of one year are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2020	\$ 118,734
2021	121,266
2022	123,853
2023	126,497
2024	129,198
2025-2029	96,654
2030-2032	<u>15,711</u>
Total minimum lease payable	<u>\$ 731,913</u>

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

The Sheriff is obligated under several operating lease agreements for office copiers expiring between October 2019 and June 2024. Total cost for the leases was \$238,580 for the year ended September 30, 2019. The future minimum lease payments for nonspendable operating leases with initial terms in excess of one year are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2020	\$ 143,521
2021	101,152
2022	72,832
2023	58,714
2024	<u>33,557</u>
Total minimum lease payable	<u>\$ 409,776</u>

The Sheriff is obligated under several operating lease agreements for Dell computers expiring between March 2021 and September 2023. Total cost for the leases was \$465,823 for the year ended September 30, 2019. The future minimum lease payments for nonspendable operating leases with initial terms in excess of one year are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2020	\$ 465,823
2021	395,704
2022	216,269
2023	<u>66,478</u>
Total minimum lease payable	<u>\$ 1,144,274</u>

The Board obtained a bank note for the construction of a facility used for the Sheriff's office North Precinct of which the Sheriff is responsible for making lease payments equal to the debt of the loan. Total cost for the lease was \$264,651 for the year ended September 30, 2019. The future minimum lease payments for nonspendable operating leases with initial terms in excess of one year are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2020	\$ 264,504
2021	264,222
2022	263,801
2023	268,241
2024	267,403
2025-2029	1,329,441
2030-2032	<u>745,697</u>
Total minimum lease payable	<u>\$ 3,403,309</u>

The Board authorized borrowing additional funds to provide for the financing of the replacement of the Computer Aided Dispatch, Records Management and Jail Management System (CAD/RM/JM) in the amount of \$3,800,000. This loan will be amortized over a period of 15 years from October 2015 to October 2029, with an annual payment of \$279,615.

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

The minimum commitments payable are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2020	\$ 279,615
2021	279,615
2022	279,615
2023	279,615
2024	279,615
2025-2029	1,118,460
2030	<u>276,136</u>
Total minimum lease payable	<u>\$ 2,792,671</u>

3. Risk Management

The Sheriff participates in the County’s risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 21 to the County-wide financial statements.

4. Deferred Compensation

The Sheriff offers its employees a deferred compensation plan, as described in Note 22 in the County-wide financial statements.

5. Contingent Liabilities

The Sheriff is insured through the State of Florida Sheriff’s Risk Management Fund for coverage of substantially all risks and general liability claims. The Florida Sheriff’s Risk Management Fund is a self-insurance fund. Several claims have been filed against the Sheriff by employees of the Sheriff’s office, and prisoners and ex-prisoners of the Brevard County Jail. These claims are covered by the Florida Sheriff’s Risk Management Fund, and in the opinion of attorneys for the Florida Sheriff’s Risk Management Fund, except as otherwise disclosed, no material liability will be incurred by the Sheriff.

6. Pension and Other Postemployment Benefits

The Sheriff recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 25 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Sheriff as payments are made. The Sheriff is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

7. Comparison of Expenditures to Appropriations

Federal Forfeiture Department of Justice Fund expenditures exceeded appropriations by \$125,947 for the year ended September 30, 2019.

8. Subsequent Events

The Sheriff has evaluated subsequent events through March 25, 2020, the date which the financial statements were available for issuance.

BREVARD COUNTY

SHERIFF

**COMBINING AND INDIVIDUAL FUND STATEMENTS
AND SCHEDULES**

SEPTEMBER 30, 2019





BREVARD COUNTY SHERIFF

Nonmajor Governmental Funds

Special Revenue Funds

Contraband - is used to account for the receipt of revenue obtained from confiscated property and monies declared forfeited by a Circuit Court Judge. This fund is used by the Sheriff to defray certain costs as set forth in Chapter 932.704, Florida Statutes, and for other law enforcement purposes approved by the Board of County Commissioners.

Special Law Enforcement Training Fund Second Dollar - is used to account for the receipt of revenue obtained from the assessment of court costs collected and distributed to the Sheriff's Department for reimbursement of criminal justice education and training as prescribed in Chapter 943, Florida Statutes, and County Ordinance No. 81-54.

Special Law Enforcement Training \$2.50 Fund - is used to account for the receipt of revenue obtained from the assessment of court costs collected and distributed to the Sheriff's Department for reimbursement of criminal justice education and training as prescribed in Chapter 318.18 (11)(c) of the Florida Statutes.

Federal Forfeiture Department of Justice - is used to account for the receipt of federal revenue obtained from confiscated property and monies declared forfeited by a Circuit Court Judge. These monies are used in accordance with Federal Department of Justice guidelines for law enforcement purposes. Federal guidelines do not require an adopted budget.

Federal Forfeiture Department of Treasury - is used to account for receipt of federal revenue obtained from confiscated property and monies declared forfeited by a Circuit Court Judge. These monies are used in accordance with Federal Department of Treasury guidelines for law enforcement purposes. Federal guidelines do not require an adopted budget.

Crime Prevention - is used to account for the receipt of revenue obtained from the assessment of court costs collected and distributed to the Sheriff's Department for crime prevention programs in the County, including safe neighborhood programs as prescribed in Chapter 775.083 (2) of the Florida Statutes.

BREVARD COUNTY SHERIFF
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	<u>Special Revenue</u>		
		<i>Special Law Enforcement Training Fund Second Dollar</i>	<i>Special Law Enforcement Training \$2.50 Fund</i>
	<u>Contraband</u>	<u>Second Dollar</u>	<u>\$2.50 Fund</u>
ASSETS			
Cash	\$ 301,123	\$ 0	\$ 0
LIABILITIES AND FUND BALANCES			
Liabilities:			
Vouchers and contracts payable	\$ 5,425	\$ 0	\$ 0
Due to Board of County Commissioners	67,732	0	0
Unearned revenue	227,966	0	0
Total liabilities	<u>\$ 301,123</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fund balances:			
Restricted:			
Other purposes	\$ 0	\$ 0	\$ 0
Total fund balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total liabilities and fund balances	<u><u>\$ 301,123</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

<i>Special Revenue</i>			
<i>Federal Forfeiture Department of Justice</i>	<i>Federal Forfeiture Department of Treasury</i>	<i>Crime Prevention</i>	<i>Total</i>
\$ 315,833	\$ 24,559	\$ 187,965	\$ 829,480
\$ 0	\$ 0	\$ 0	\$ 5,425
0	0	187,965	255,697
0	0	0	227,966
\$ 0	\$ 0	\$ 187,965	\$ 489,088
\$ 315,833	\$ 24,559	\$ 0	\$ 340,392
\$ 315,833	\$ 24,559	\$ 0	\$ 340,392
\$ 315,833	\$ 24,559	\$ 187,965	\$ 829,480

BREVARD COUNTY SHERIFF
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Special Revenue</i>		
	<i>Contraband</i>	<i>Special Law Enforcement Training Fund Second Dollar</i>	<i>Special Law Enforcement Training \$2.50 Fund</i>
REVENUES			
Fines and forfeits	\$ 0	\$ 0	\$ 0
Miscellaneous revenues	450	0	0
Total revenues	<u>\$ 450</u>	<u>\$ 0</u>	<u>\$ 0</u>
EXPENDITURES			
Public safety	\$ 127,719	\$ 30,178	\$ 79,136
Capital outlay	0	0	0
Total expenditures	<u>\$ 127,719</u>	<u>\$ 30,178</u>	<u>\$ 79,136</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (127,269)</u>	<u>\$ (30,178)</u>	<u>\$ (79,136)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	\$ 195,000	\$ 30,178	\$ 79,136
Transfers from charter officers	0	0	0
Transfers to Board of County Commissioners	(67,731)	0	0
Transfers to charter officers	0	0	0
Capital related debt issued	0	0	0
Proceeds of the sale of capital assets	0	0	0
Total other financing sources and (uses)	<u>\$ 127,269</u>	<u>\$ 30,178</u>	<u>\$ 79,136</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

<i>Special Revenue</i>			
<i>Federal Forfeiture Department of Justice</i>	<i>Federal Forfeiture Department of Treasury</i>	<i>Crime Prevention</i>	<i>Total</i>
\$ 23,883	\$ 24,086	\$ 0	\$ 47,969
611	40	0	1,101
<u>\$ 24,494</u>	<u>\$ 24,126</u>	<u>\$ 0</u>	<u>\$ 49,070</u>
\$ 114,697	\$ 0	\$ 0	\$ 351,730
11,250	0	0	11,250
<u>\$ 125,947</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 362,980</u>
<u>\$ (101,453)</u>	<u>\$ 24,126</u>	<u>\$ 0</u>	<u>\$ (313,910)</u>
\$ 0	\$ 0	\$ 187,965	\$ 492,279
0	0	0	0
0	0	(187,965)	(255,696)
0	0	0	0
0	0	0	0
0	0	0	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 236,583</u>
\$ (101,453)	\$ 24,126	\$ 0	\$ (77,327)
<u>\$ 417,286</u>	<u>\$ 433</u>	<u>\$ 0</u>	<u>\$ 417,719</u>
<u><u>\$ 315,833</u></u>	<u><u>\$ 24,559</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 340,392</u></u>

BREVARD COUNTY SHERIFF
CONTRABAND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 450	\$ 450
EXPENDITURES			
Public safety	\$ 195,000	\$ 127,719	\$ 67,281
Deficiency of revenues under expenditures	\$ (195,000)	\$ (127,269)	\$ 67,731
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	\$ 195,000	\$ 195,000	\$ 0
Transfers to Board of County Commissioners	0	(67,731)	(67,731)
Total other financing sources and (uses)	\$ 195,000	\$ 127,269	\$ (67,731)
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	\$ 0	\$ 0	\$ 0

BREVARD COUNTY SHERIFF
SPECIAL LAW ENFORCEMENT TRAINING FUND SECOND DOLLAR
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURES			
Public safety	\$ 30,178	\$ 30,178	\$ 0
OTHER FINANCING SOURCES			
Transfers from Board of County Commissioners	\$ 30,178	\$ 30,178	\$ 0
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

BREVARD COUNTY SHERIFF
SPECIAL LAW ENFORCEMENT TRAINING \$2.50 FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURES			
Public safety	\$ 98,261	\$ 79,136	\$ 19,125
OTHER FINANCING SOURCES			
Transfers from Board of County Commissioners	\$ 98,261	\$ 79,136	\$ (19,125)
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Increase in nonspendable	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

BREVARD COUNTY SHERIFF
FEDERAL FORFEITURE DEPARTMENT OF JUSTICE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Fines and forfeits	\$ 0	\$ 23,883	\$ 23,883
Miscellaneous revenues	0	611	611
Total revenues	<u>\$ 0</u>	<u>\$ 24,494</u>	<u>\$ 24,494</u>
EXPENDITURES			
Public safety	\$ 0	\$ 114,697	\$ (114,697)
Capital outlay	0	11,250	(11,250)
Total expenditures	<u>\$ 0</u>	<u>\$ 125,947</u>	<u>\$ (125,947)</u>
Deficiency of revenues under expenditures	\$ 0	\$ (101,453)	\$ (101,453)
Fund balances - beginning	417,286	417,286	0
Fund balances - ending	<u>\$ 417,286</u>	<u>\$ 315,833</u>	<u>\$ (101,453)</u>

BREVARD COUNTY SHERIFF
FEDERAL FORFEITURE DEPARTMENT OF TREASURY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Fines and forfeits	\$ 0	\$ 24,086	\$ 24,086
Miscellaneous revenues	0	40	40
Total revenues	\$ 0	\$ 24,126	\$ 24,126
Fund balances - beginning	433	433	0
Fund balances - ending	\$ 433	\$ 24,559	\$ 24,126

BREVARD COUNTY SHERIFF
CRIME PREVENTION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
EXPENDITURES			
Public safety	\$ 228,976	\$ 0	\$ 228,976
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	\$ 228,976	\$ 187,965	\$ (41,011)
Transfers to Board of County Commissioners	0	(187,965)	(187,965)
Total other financing sources and (uses)	\$ 228,976	\$ 0	\$ (228,976)
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	\$ 0	\$ 0	\$ 0



BREVARD COUNTY

SHERIFF

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



Independent Auditor's Management Letter



Independent Accountant's Report on Compliance with Local Government Investment Policies

SEPTEMBER 30, 2019

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

To the Honorable Wayne Ivey,
Sheriff of Brevard County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Sheriff (the "Sheriff") as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated March 25, 2020 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General-Local Governmental Entity Audits*.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Sheriff's internal control over financial reporting ("internal control") to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Sheriff's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we considered to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Sheriff's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrman LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 25, 2020

Independent Auditor's Management Letter

To the Honorable Wayne Ivey,
Sheriff of Brevard County, Florida:

Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida, Sheriff (the "Sheriff"), as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated March 25, 2020.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 25, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Sheriff is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Sheriff.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrman LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 25, 2020

**Independent Accountant’s Report on Compliance
with Local Government Investment Policies**

To the Honorable Wayne Ivey,
Sheriff of Brevard County, Florida:

We have examined the Brevard County, Florida, Sheriff’s (the “Sheriff’s”) compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2019. Management of the Sheriff is responsible for the Sheriff’s compliance with the specified requirements. Our responsibility is to express an opinion on the Sheriff’s compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Sheriff complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Sheriff complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Sheriff’s compliance with the specified requirements.

In our opinion, the Sheriff complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2019.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.

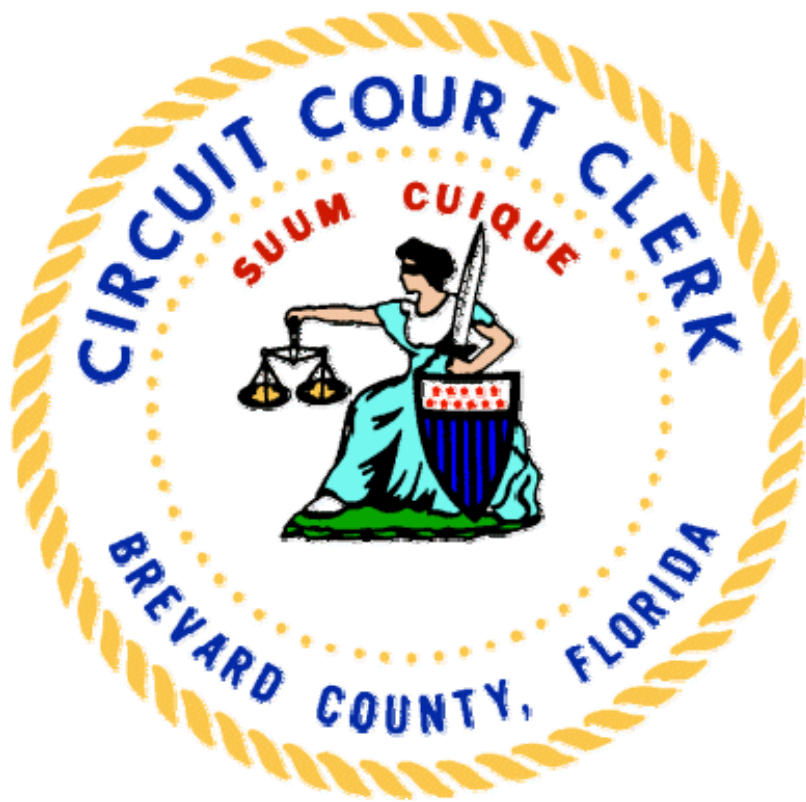


Orlando, Florida
March 25, 2020

CLERK
OF THE
CIRCUIT
COURT

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
 ANNUAL FINANCIAL REPORT
 SEPTEMBER 30, 2019
 TABLE OF CONTENTS

	<u>Page</u>
I. <u>INTRODUCTORY SECTION</u>	
Table of Contents	i
II. <u>FINANCIAL SECTION</u>	
Report of Independent Auditor	1
Fund Financial Statements:	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	6
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual	
General Fund	8
Records Modernization Trust	9
Court Related Technology	10
Statement of Fiduciary Net Position – Fiduciary Funds	11
Notes to the Financial Statements	12
Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	18
Independent Auditor’s Management Letter	20
Independent Accountant’s Report on Compliance with Local Government Investment Policies, Article V Requirements and Depository Requirements of Sections 218.415, 28.35, 28.36 and 61.181, Florida Statutes	22



Report of Independent Auditor

To the Honorable Scott Ellis,
Clerk of the Circuit Court of Brevard County, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Clerk of the Circuit Court (the "Clerk") as of and for the year ended September 30, 2019, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Clerk as of September 30, 2019, and the respective changes in financial position and the respective budgetary comparison for the General Fund, Records Modernization Trust Fund and Court Related Technology Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1-B to the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position, changes in financial position of each fund, and budgetary comparison, where applicable, of Brevard County, Florida that are attributable to the Clerk. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2019, and the changes in its financial position and its cash flows and respective budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 25, 2020 on our consideration of the Clerk's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Clerk's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Clerk's internal control over financial reporting and compliance.



Orlando, Florida
March 25, 2020

**BREVARD COUNTY
CLERK OF THE CIRCUIT COURT
FUND FINANCIAL STATEMENTS**

SEPTEMBER 30, 2019



BREVARD COUNTY CLERK OF THE CIRCUIT COURT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	<u>General</u>	<u>Records Modernization Trust</u>
ASSETS		
Cash	\$ 1,821,935	\$ 596,601
Due from Board of County Commissioners	2,098	0
Due from charter officers	6,430	0
Due from other governmental units	115,877	0
Prepaid items	628,545	0
Total assets	<u>\$ 2,574,885</u>	<u>\$ 596,601</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	\$ 187,321	\$ 0
Accrued wages and benefits payable	678,216	0
Due to other governmental units	1,709,348	0
Total liabilities	<u>\$ 2,574,885</u>	<u>\$ 0</u>
Fund balances:		
Non-spendable:		
Prepaid items	\$ 628,545	\$ 0
Restricted:		
Other purposes	0	596,601
Unassigned	(628,545)	0
Total fund balances	<u>\$ 0</u>	<u>\$ 596,601</u>
Total liabilities and fund balances	<u>\$ 2,574,885</u>	<u>\$ 596,601</u>

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

<u>Court Related Technology</u>	<u>Total</u>
\$ 615,551	\$ 3,034,087
0	2,098
0	6,430
0	115,877
11,631	640,176
<u>\$ 627,182</u>	<u>\$ 3,798,668</u>
\$ 7,809	\$ 195,130
20,999	699,215
0	1,709,348
<u>\$ 28,808</u>	<u>\$ 2,603,693</u>
\$ 11,631	\$ 640,176
598,374	1,194,975
(11,631)	(640,176)
<u>\$ 598,374</u>	<u>\$ 1,194,975</u>
<u>\$ 627,182</u>	<u>\$ 3,798,668</u>

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>General</i>	<i>Records Modernization Trust</i>
REVENUES		
Intergovernmental revenues	\$ 2,747,760	\$ 0
Charges for services	12,852,432	393,845
Miscellaneous revenues	381,449	2,035
Total revenues	\$ 15,981,641	\$ 395,880
EXPENDITURES		
Current:		
General government	\$ 18,251,641	\$ 369,557
Excess (deficiency) of revenues over (under) expenditures	\$ (2,270,000)	\$ 26,323
OTHER FINANCING SOURCES		
Transfers from Board of County Commissioners	\$ 2,270,000	\$ 0
Net change in fund balances	\$ 0	\$ 26,323
Fund balances - beginning	0	570,278
Fund balances - ending	\$ 0	\$ 596,601

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

<u>Court Related Technology</u>	<u>Total</u>
\$ 0	\$ 2,747,760
1,132,247	14,378,524
5,894	389,378
\$ 1,138,141	\$ 17,515,662
\$ 1,111,320	\$ 19,732,518
\$ 26,821	\$ (2,216,856)
\$ 0	\$ 2,270,000
\$ 26,821	\$ 53,144
571,553	1,141,831
\$ 598,374	\$ 1,194,975

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues	\$ 3,005,600	\$ 2,751,600	\$ 2,747,760	\$ (3,840)
Charges for services	12,330,000	12,852,300	12,852,432	132
Miscellaneous revenues	200,000	381,000	381,449	449
Total revenues	<u>\$ 15,535,600</u>	<u>\$ 15,984,900</u>	<u>\$ 15,981,641</u>	<u>\$ (3,259)</u>
EXPENDITURES				
Current:				
General government	<u>\$ 17,805,600</u>	<u>18,254,900</u>	<u>\$ 18,251,641</u>	<u>\$ 3,259</u>
Deficiency of revenues under expenditures	<u>\$ (2,270,000)</u>	<u>\$ (2,270,000)</u>	<u>\$ (2,270,000)</u>	<u>\$ 0</u>
OTHER FINANCING SOURCES				
Transfers from Board of County Commissioners	<u>\$ 2,270,000</u>	<u>\$ 2,270,000</u>	<u>\$ 2,270,000</u>	<u>\$ 0</u>
Net change in fund balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
 RECORDS MODERNIZATION TRUST
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for services	\$ 350,000	\$ 370,000	\$ 393,845	\$ 23,845
Miscellaneous revenues	0	0	2,035	2,035
Total revenues	<u>\$ 350,000</u>	<u>\$ 370,000</u>	<u>\$ 395,880</u>	<u>\$ 25,880</u>
EXPENDITURES				
General government	\$ 350,000	\$ 370,000	\$ 369,557	\$ 443
Net change in fund balances	\$ 0	\$ 0	\$ 26,323	\$ 26,323
Fund balances - beginning	<u>570,278</u>	<u>570,278</u>	<u>570,278</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 570,278</u></u>	<u><u>\$ 570,278</u></u>	<u><u>\$ 596,601</u></u>	<u><u>\$ 26,323</u></u>

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
COURT RELATED TECHNOLOGY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with final budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for services	\$ 1,015,000	\$ 1,112,000	\$ 1,132,247	\$ 20,247
Miscellaneous revenues	<u>0</u>	<u>0</u>	<u>5,894</u>	<u>5,894</u>
Total revenues	<u>\$ 1,015,000</u>	<u>\$ 1,112,000</u>	<u>\$ 1,138,141</u>	<u>\$ 26,141</u>
EXPENDITURES				
General government	<u>\$ 1,015,000</u>	<u>\$ 1,112,000</u>	<u>\$ 1,111,320</u>	<u>\$ 680</u>
Net change in fund balances	\$ 0	\$ 0	\$ 26,821	\$ 26,821
Fund balances - beginning	<u>571,553</u>	<u>571,553</u>	<u>571,553</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 571,553</u></u>	<u><u>\$ 571,553</u></u>	<u><u>\$ 598,374</u></u>	<u><u>\$ 26,821</u></u>

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2019

	<u>Agency Funds</u>
ASSETS	
Cash and equivalents	\$ 16,420,522
Investments in SBA	54,774
Other receivables	392,805
Total assets	<u>\$ 16,868,101</u>
LIABILITIES	
Due to individuals and others	\$ 1,193,569
Due to Board of County Commissioners	169,554
Due to charter officers	18,218
Due to other governmental units	2,271,622
Escrow and refundable deposits	13,215,138
Total liabilities	<u>\$ 16,868,101</u>

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Brevard County Clerk of the Circuit Court (the “Clerk”) is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Clerk is reported as part of the primary government of Brevard County, Florida (the “County”).

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

These financial statements have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*, which allows the Clerk to only present fund financial statements and to supplement, rather than duplicate the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Clerk. They are not intended to present fairly the financial position and results of operations of Brevard County, Florida, taken as a whole. The financial activities of the Clerk, as a charter officer, are included in the Brevard County, Florida Comprehensive Annual Financial Report.

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

The Clerk’s agency funds serve as a means of accounting for collection of certain fines and fees and distributing them pursuant to Florida Statutes. These funds are presented on an economic resources measurement focus and the accrual basis of accounting.

The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the “Board”). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, are recorded only when payment is due.

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

The Clerk utilizes the following major funds:

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

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

Court Related Technology - is used to account for court related technology needs of the Clerk as defined in Section 29.008, Florida Statutes.

The Clerk also reports the following fund types:

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. Accordingly it presents only a statement of fiduciary net position and does not present a statement of changes in fiduciary net position.

The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental units in the same proportion as fees paid by each governmental unit to total fees earned by the Clerk.

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2019 the Clerk has \$640,176 of a non-spendable fund balance, which represents prepaid items.

The Clerk's operations are segregated between court-related and non-court related activities as defined by Article V of the Florida Constitution. Any excess of court-related revenue over court-related expenditures as of September 30 each year is paid to the Florida Department of Revenue's Clerks' Trust Fund. Any excess of non-court related revenue over non-court related expenditures is reflected as a liability to the Board.

The Records Modernization Fund and Court Related Technology Fund, fund balances are classified as restricted. This classification includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governments.

To the extent restricted funds are available, the Clerk spends such funds for their restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

D. Budgetary Requirements

Governmental fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

The Florida Clerks of Court Operations Corporation (the "CCOC") approves only the budget for the Clerk's court-related activities. The non-court-related budget is the Clerk's General Fund budget and is approved by the Board.

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2019

E. Cash and Cash Equivalents

The Clerk’s cash and investments consists of cash on hand of \$12,464, demand deposits of \$19,387,370 and \$54,775 invested in the State Board of Administration Florida Prime (SBA). The SBA’s Florida Prime balances are presented at amortized cost. The weighted average days to maturity of Florida Prime was 37 days, as of September 30, 2019. All cash is insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails.

F. Prepaid Items

Certain payments reflect costs applicable to future accounting periods and are presented as prepaid items. Prepaid items purchased by the Clerk are recorded as expenditures when consumed.

G. Capital Assets

Tangible personal property used in the Clerk operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

H. Accrued Compensated Absences

The Clerk permits employees to accumulate earned but unused vacation and sick pay benefits. The Clerk is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

I. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

2. Leases

The Clerk leases office equipment under noncancelable operating leases and cancelable operating leases. Total lease cost was \$90,310 for the year ended September 30, 2019. The future minimum lease payments for noncancelable operating leases with initial terms in excess of one year are as follows:

<u>September 30</u>	<u>Amount</u>
2020	<u>\$50,171</u>
Total minimum lease payable	<u>\$50,171</u>

3. Risk Management

The Clerk participates in the County’s risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 21 to the County-wide financial statements.

4. Deferred Compensation

The Clerk offers its employees a deferred compensation plan, as described in Note 22 in the County-wide financial statements.

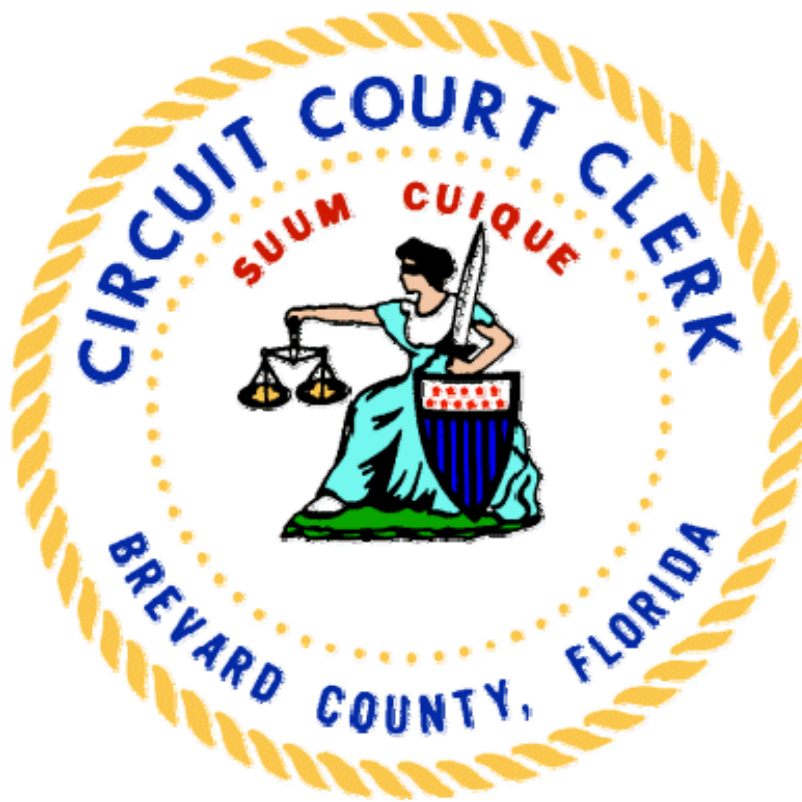
BREVARD COUNTY CLERK OF THE CIRCUIT COURT
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

5. Pension and Other Postemployment Benefits

The Clerk recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 25 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Clerk as payments are made. The Clerk is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Subsequent Events

The Clerk has evaluated subsequent events through March 25, 2020, the date which the financial statements were available for issuance.



BREVARD COUNTY
CLERK OF THE CIRCUIT COURT

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



Independent Auditor's Management Letter



Independent Accountant's Report on Compliance with Local Government Investment Policies, Article V Requirements and Depository Requirements of Sections 218.415, 28.35, 28.36 and 61.181, Florida Statutes



SEPTEMBER 30, 2019

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

To the Honorable Scott Ellis,
Clerk of the Circuit Court of Brevard County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Clerk of the Circuit Court (the “Clerk”) as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated March 25, 2020 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Clerk’s internal control over financial reporting (“internal control”) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Clerk’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Clerk’s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Clerk's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrman LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 25, 2020

Independent Auditor's Management Letter

To the Honorable Scott Ellis,
Clerk of the Circuit Court of Brevard County, Florida:

Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida, Clerk of the Circuit Court (the "Clerk") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated March 25, 2020.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies, Article V Requirements and Depository Requirements of Sections 218.415, 28.35, 28.36 and 61.181, Florida Statutes, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 25, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Clerk is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Clerk.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrman LLP". The signature is written in a cursive style.

Orlando, Florida
March 25, 2020

**Independent Accountant's Report on Compliance with Local Government
Investment Policies, Article V Requirements and Depository Requirements
of Sections 218.415, 28.35, 28.36 and 61.181, Florida Statutes**

To the Honorable Scott Ellis,
Clerk of the Circuit Court of Brevard County, Florida:

We have examined the Brevard County, Florida, Clerk of the Circuit Court's (the "Clerk's") compliance with the local government investment policy requirements of 218.415, Florida Statutes, Article V requirements of Sections 28.35 and 28.36, Florida Statutes, requirements of Section 61.181, Florida Statutes, during the year ended September 30, 2019. Management of the Clerk is responsible for the Clerk's compliance with those specific requirements. Our responsibility is to express an opinion on the Clerk's compliance with these specific requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Clerk complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Clerk's compliance with the specified requirements.

In our opinion, the Clerk complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, Article V requirements of Section 28.35 and 28.36, Florida Statutes, and requirements of Section 61.181, Florida Statutes, during the year ended September 30, 2019.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, Article V requirements of Sections 28.35 and 28.36, Florida Statutes, requirements of Section 61.181, Florida Statutes, and Rules of the Auditor General.



Orlando, Florida
March 25, 2020

**TAX
COLLECTOR**

BREVARD COUNTY TAX COLLECTOR
ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 2019
TABLE OF CONTENTS

	<u>Page</u>
I. <u>INTRODUCTORY SECTION</u>	
Table of Contents	i
II. <u>FINANCIAL SECTION</u>	
Report of Independent Auditor	1
Fund Financial Statements:	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds	5
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual General Fund	6
Statement of Fiduciary Net Position – Fiduciary Funds	7
Notes to the Financial Statements	8
Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	14
Independent Auditor’s Management Letter	16
Independent Accountant’s Report on Compliance with Local Government Investment Policies	18



Report of Independent Auditor

To the Honorable Lisa Cullen, C.F.C.
Tax Collector of Brevard County, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of the General Fund and the aggregate remaining fund information of the Brevard County, Florida, Tax Collector (the "Tax Collector") as of and for the year ended September 30, 2019, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the General Fund and the aggregate remaining fund information of the Tax Collector as of September 30, 2019, and the respective changes in financial position and budgetary comparisons for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1-B to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position and budgetary comparisons, where applicable, of Brevard County, Florida that is attributable to the Tax Collector. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2019, and the changes in its financial position and cash flows and budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 25, 2020 on our consideration of the Tax Collector's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Tax Collector's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Tax Collector's internal control over financial reporting and compliance.



Orlando, Florida
March 25, 2020

BREVARD COUNTY
TAX COLLECTOR
FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2019



BREVARD COUNTY TAX COLLECTOR
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	<i>General</i>
ASSETS	
Cash	\$ 5,306,412
Accounts receivable	2,022
Due from other governmental units	4,263
Total assets	\$ 5,312,697
 LIABILITIES AND FUND BALANCE	
Liabilities:	
Vouchers and contracts payable	\$ 47,828
Accrued wages and benefits payable	187,624
Due to Board of County Commissioners	4,882,791
Due to constitutional officers	116,085
Due to other governmental units	78,369
Total liabilities	\$ 5,312,697
Fund balance	\$ 0
Total liabilities and fund balance	\$ 5,312,697

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

BREVARD COUNTY TAX COLLECTOR
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>General</i>
REVENUES	
Charges for services	\$ 18,101,509
Miscellaneous revenues	248,764
Total revenues	\$ 18,350,273
EXPENDITURES	
General government	\$ 13,313,702
Excess of revenues over expenditures	\$ 5,036,571
OTHER FINANCING USES	
Transfers to Board of County Commissioners	\$ (4,845,333)
Transfers to constitutional officers	(112,869)
Transfers to other governmental units	(78,369)
Total other financing uses	\$ (5,036,571)
Net change in fund balance	\$ 0
Fund balance- beginning	0
Fund balance - ending	\$ 0

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

BREVARD COUNTY TAX COLLECTOR
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for services	\$ 18,044,800	\$ 18,102,800	\$ 18,101,509	\$ (1,291)
Miscellaneous revenues	185,000	249,000	248,764	(236)
Total revenues	<u>\$ 18,229,800</u>	<u>\$ 18,351,800</u>	<u>\$ 18,350,273</u>	<u>\$ (1,527)</u>
EXPENDITURES				
General government	\$ 13,721,923	\$ 13,721,923	\$ 13,313,702	\$ 408,221
Excess of revenues over expenditures	<u>\$ 4,507,877</u>	<u>\$ 4,629,877</u>	<u>\$ 5,036,571</u>	<u>\$ 406,694</u>
OTHER FINANCING USES				
Transfers to Board of County Commissioners	\$ (4,336,713)	\$ (4,454,080)	\$ (4,845,333)	\$ (391,253)
Transfers to constitutional officers	(101,022)	(103,756)	(112,869)	(9,113)
Transfers to other governmental units	<u>(70,142)</u>	<u>(72,041)</u>	<u>(78,369)</u>	<u>(6,328)</u>
Total other financing uses	<u>\$ (4,507,877)</u>	<u>\$ (4,629,877)</u>	<u>\$ (5,036,571)</u>	<u>\$ (406,694)</u>
Net change in fund balance	\$ 0	\$ 0	\$ 0	\$ 0
Fund balance - beginning	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

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

BREVARD COUNTY TAX COLLECTOR
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2019

	<u>Agency Funds</u>
ASSETS	
Cash and equivalents	\$ 12,500,537
Other receivables	971,278
Due from other governmental units	<u>5,381</u>
Total assets	<u><u>\$ 13,477,196</u></u>
LIABILITIES	
Due to individuals and others	\$ 998,689
Due to Board of County Commissioners	1,450,939
Due to other governmental units	1,253,825
Prepaid taxes	<u>9,773,743</u>
Total liabilities	<u><u>\$ 13,477,196</u></u>

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

BREVARD COUNTY TAX COLLECTOR
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Brevard County Tax Collector (the “Tax Collector”) is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Tax Collector is reported as part of the primary government of Brevard County, Florida (the “County”).

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

These financial statements have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*, which allows the Tax Collector to only present fund financial statements and to supplement, rather than duplicate the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Tax Collector. They are not intended to present fairly the financial position and results of operations of Brevard County, Florida, taken as a whole. The financial activities of the Tax Collector, as a constitutional officer, are included in the Brevard County, Florida Comprehensive Annual Financial Report.

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

The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the “Board”). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, are recorded only when payment is due.

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

The Tax Collector utilizes the following major fund:

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

BREVARD COUNTY TAX COLLECTOR
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

The Tax Collector also reports the following fund type:

Agency Funds – Agency funds are clearing accounts for assets held by a government as an agent for individuals, private organizations, or other governments. Agency funds are custodial in nature (assets equals liabilities) and do not involve the measurement of results of operations. These agency funds are used to account for taxes collected by the Tax Collector on behalf of other governments. Accordingly, it presents only a statement of fiduciary net position and does not present a statement of changes in fiduciary net position.

Fiduciary funds are presented on an economic resources measurement focus and the accrual basis of accounting.

The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other constitutional officers, and other governmental units in the same proportion as fees paid by each governmental unit to total fees earned by the Tax Collector.

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2019, the Tax Collector does not have a fund balance. Florida Statutes provide that the excess of the Tax Collector's revenues over expenditures fee is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income received by the Tax Collector. The amount of undistributed excess fees at the end of the fiscal year is reported as amounts due to the Board of County Commissioners, constitutional officers and other governmental agencies.

To the extent restricted funds are available, the Tax Collector spends such funds for their restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

D. Budgetary Requirements

Governmental fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

E. Cash and Cash Equivalents

The Tax Collector's cash and cash equivalents consists of cash on hand of \$26,800, demand deposits of \$8,554,922, a money market account of \$518,004, \$5,664,193 invested in the Florida Cooperative Liquid Assets Security System (FLCLASS), \$7 invested in the State Board of Administration Florida Prime (SBA) and \$3,043,023 invested in Florida Surplus Asset Fund Trust (FLSAFE). All demand deposits are insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails. The money market account and SBA balance are presented at amortized cost and have a credit rating of AAAM and AAaf, respectively. FLCLASS and FLSAFE are presented at fair value and have a credit rating of AAaf. The weighted average days to maturity for SBA, FLCASS and FLSAFE are 37, 54 and 36 days, respectively, as of September 30, 2019.

BREVARD COUNTY TAX COLLECTOR
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2019

F. Capital Assets

Tangible personal property used in the Tax Collector operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

G. Accrued Compensated Absences

The Tax Collector permits employees to accumulate earned but unused vacation and sick pay benefits. The Tax Collector is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

H. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

2. Leases

The Tax Collector leases office equipment under noncancelable operating leases and cancelable operating leases. Total lease cost was \$48,831 for the year ended September 30, 2019. The future minimum lease payments for noncancelable operating leases with initial terms in excess of one year are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2020	\$ 16,132
2021	16,132
2022	16,132
2023	16,132
2024	<u>4,033</u>
Total minimum lease payable	<u>\$ 68,561</u>

The Tax Collector leases two office facilities under noncancelable operating leases. Total costs for the leases were \$279,809 for the year ended September 30, 2019. The future minimum lease payments for noncancelable operating facilities leases with initial terms in excess of one year are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2020	\$ 247,595
2021	253,393
2022	175,207
2023	<u>118,347</u>
Total minimum lease payable	<u>\$ 794,542</u>

3. Risk Management

The Tax Collector participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 21 to the County-wide financial statements.

BREVARD COUNTY TAX COLLECTOR
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

4. Deferred Compensation

The Tax Collector offers its employees a deferred compensation plan, as described in Note 22 in the County-wide financial statements.

5. Pension and Other Postemployment Benefits

The Tax Collector recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 25 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Tax Collector as payments are made. The Tax Collector is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Subsequent Events

The Brevard County Tax Collector has evaluated subsequent events through March 25, 2020, the date which the financial statements were available for issuance.



BREVARD COUNTY
TAX COLLECTOR

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



Independent Auditor's Management Letter



Independent Accountant's Report on Compliance with Local Government Investment Policies

SEPTEMBER 30, 2019

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

To the Honorable Lisa Cullen, C.F.C.
Tax Collector of Brevard County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund and the aggregate remaining fund information of the Brevard County, Florida Tax Collector (the "Tax Collector") as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated March 25, 2020 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General-Local Governmental Entity Audits*. We also have audited the financial statements of each of the Tax Collector's agency funds presented as other supplementary information in the accompanying combining fund financial statements as of and for the year ended September 30, 2019.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Tax Collector's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Tax Collector's internal control. Accordingly, we do not express an opinion on the effectiveness of the Tax Collector's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Tax Collector's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Cheryl Behrman LLP".

Orlando, Florida
March 25, 2020

Independent Auditor's Management Letter

To the Honorable Lisa Cullen, C.F.C.
Tax Collector of Brevard County, Florida:

Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida Tax Collector (the "Tax Collector") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated March 25, 2020.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 25, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Tax Collector is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Tax Collector.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrson LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 25, 2020

**Independent Accountant's Report on Compliance
with Local Government Investment Policies**

To the Honorable Lisa Cullen, C.F.C.
Tax Collector of Brevard County, Florida:

We have examined the Brevard County, Florida Tax Collector's (the Tax Collector's") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2019. Management of the Tax Collector is responsible for the Tax Collector's compliance with the specified requirements. Our responsibility is to express an opinion on the Tax Collector's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Tax Collector complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Tax Collector complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Tax Collector's compliance with the specified requirements.

In our opinion, the Tax Collector complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2019.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.

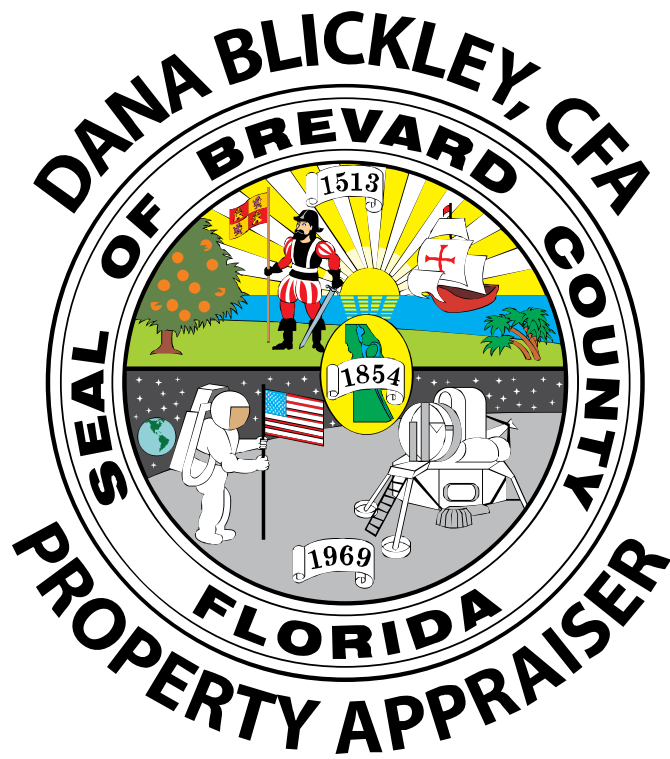


Orlando, Florida
March 25, 2020

**PROPERTY
APPRAISER**

BREVARD COUNTY PROPERTY APPRAISER
 ANNUAL FINANCIAL REPORT
 SEPTEMBER 30, 2019
 TABLE OF CONTENTS

	<u>Page</u>
I. <u>INTRODUCTORY SECTION</u>	
Table of Contents	i
II. <u>FINANCIAL SECTION</u>	
Report of Independent Auditor	1
Fund Financial Statements:	
Balance Sheet - Governmental Funds	4
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	5
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual General Fund	6
Notes to the Financial Statements	7
Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	12
Independent Auditor’s Management Letter	14
Independent Accountant’s Report on Compliance with Local Government Investment Policies	16



Report of Independent Auditor

To the Honorable Dana Blickley, C.F.A.
Property Appraiser of Brevard County, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of the Brevard County, Florida, Property Appraiser, (the "Property Appraiser") as of and for the year ended September 30, 2019, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the General Fund of the Property Appraiser as of September 30, 2019, and the respective changes in financial position and budgetary comparisons for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1-B to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position and budgetary comparisons, where applicable, of Brevard County, Florida that are attributable to the Property Appraiser. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2019, and the changes in its financial position and cash flows and budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 25, 2020 on our consideration of the Property Appraiser's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Property Appraiser's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Property Appraiser's internal control over financial reporting and compliance.



Orlando, Florida
March 25, 2020

BREVARD COUNTY
PROPERTY APPRAISER
FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2019



BREVARD COUNTY PROPERTY APPRAISER
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	<i>General</i>
ASSETS	
Cash	\$ 467,467
Prepaid items	89,725
Total assets	\$ 557,192
 LIABILITIES AND FUND BALANCES	
Liabilities:	
Accounts payable	\$ 58,398
Accrued wages and benefits payable	129,679
Due to Board of County Commissioners	348,310
Due to charter officers	13,598
Due to other governmental units	7,207
Total liabilities	\$ 557,192
Fund balances:	
Non-spendable:	
Prepaid items	\$ 89,725
Unrestricted	(89,725)
Total fund balances	\$ 0
Total liabilities and fund balances	\$ 557,192

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

BREVARD COUNTY PROPERTY APPRAISER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>General</i>
REVENUES	
Charges for services	\$ 753,147
EXPENDITURES	
General government	\$ 9,209,196
Deficiency of revenues under expenditures	\$ (8,456,049)
OTHER FINANCING SOURCES AND (USES)	
Transfers from Board of County Commissioners	\$ 8,566,591
Transfers from charter officers	255,358
Transfers to Board of County Commissioners	(348,310)
Transfers to charter officers	(10,383)
Transfers to other governmental units	(7,207)
Total other financing sources and uses	\$ 8,456,049
Net change in fund balances	\$ 0
Fund balances - beginning	0
Fund balances - ending	\$ 0

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

BREVARD COUNTY PROPERTY APPRAISER
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for services	\$ 180,100	\$ 177,261	\$ 753,147	\$ 575,886
EXPENDITURES				
General government	\$ 8,845,758	\$ 8,999,210	\$ 9,209,196	\$ (209,986)
Deficiency of revenues under expenditures	\$ (8,665,658)	\$ (8,821,949)	\$ (8,456,049)	\$ 365,900
OTHER FINANCING SOURCES AND (USES)				
Transfers from Board of County Commissioners	\$ 8,665,658	\$ 8,821,949	\$ 8,566,591	\$ (255,358)
Transfers from charter officers	0	0	255,358	255,358
Transfers to Board of County Commissioners	0	0	(348,310)	(348,310)
Transfers to charter officers	0	0	(10,383)	(10,383)
Transfers to other governmental units	0	0	(7,207)	(7,207)
Total other financing sources and uses	<u>\$ 8,665,658</u>	<u>\$ 8,821,949</u>	<u>\$ 8,456,049</u>	<u>\$ (365,900)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0	\$ 0
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

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

BREVARD COUNTY PROPERTY APPRAISER
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Brevard County Property Appraiser (the “Property Appraiser”) is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Property Appraiser is reported as part of the primary government of Brevard County, Florida (the “County”).

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

These financial statements have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*, which allows the Property Appraiser to only present fund financial statements and to supplement, rather than duplicate the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Property Appraiser. They are not intended to present fairly the financial position and results of operations of Brevard County, Florida, taken as a whole. The financial activities of the Property Appraiser, as a charter officer, are included in the Brevard County, Florida Comprehensive Annual Financial Report.

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

The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the “Board”). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, are recorded only when payment is due.

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

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

The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental units in the same proportion as fees paid by each governmental unit to total fees earned by the Property Appraiser.

BREVARD COUNTY PROPERTY APPRAISER
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2019 the Property Appraiser has \$89,725 of a non-spendable fund balance, which represents prepaid items. The portion of fund balance that was spendable is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income of the Property Appraiser. The amount of undistributed excess fees at the end of the fiscal year is reported as amounts due to the Board and other governmental agencies.

To the extent restricted funds are available, the Property Appraiser spends such funds for their restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

D. Budgetary Requirements

Governmental Fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

E. Cash

The Property Appraiser's cash consists of demand deposits. All cash is insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails.

F. Prepaid Items

Certain payments reflect costs applicable to future accounting periods and are presented as prepaid items. Prepaid items purchased by the Property Appraiser are recorded as expenditures when consumed.

G. Capital Assets

Tangible personal property used in the Property Appraiser operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

H. Accrued Compensated Absences

The Property Appraiser permits employees to accumulate earned but unused vacation and sick pay benefits. The Property Appraiser is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

I. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

BREVARD COUNTY PROPERTY APPRAISER
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

2. Leases

The Property Appraiser leases office equipment under noncancelable operating leases and cancelable operating leases. Total lease cost was \$89,459 for the year ended September 30, 2019. The future minimum lease payments for noncancelable operating leases with initial terms in excess of one year are as follows:

<u>September 30</u>	<u>Amount</u>
2020	\$ 57,618
2021	21,275
2022	<u>7,802</u>
Total minimum lease payable	<u>\$ 86,695</u>

3. Risk Management

The Property Appraiser participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 21 to the County-wide financial statements.

4. Deferred Compensation

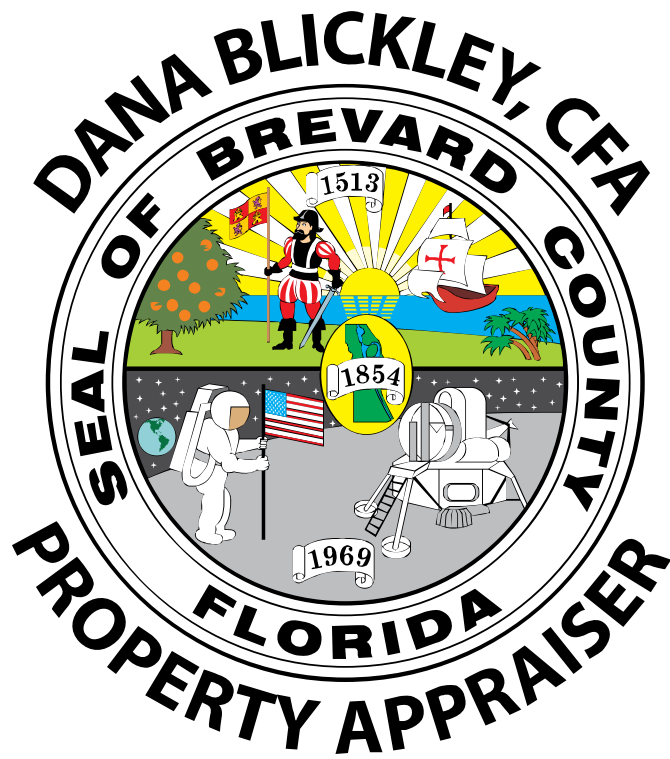
The Property Appraiser offers its employees a deferred compensation plan, as described in Note 22 in the County-wide financial statements.

5. Pension and Other Postemployment Benefits

The Property Appraiser recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 25 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Property Appraiser as payments are made. The Property Appraiser is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Subsequent Events

The Property Appraiser has evaluated subsequent events through March 25, 2020, the date which the financial statements were available for issuance.



BREVARD COUNTY
PROPERTY APPRAISER

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



Independent Auditor's Management Letter



Independent Accountant's Report on Compliance with Local Government Investment Policies

SEPTEMBER 30, 2019

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

To the Honorable Dana Blickley, C.F.A.
Property Appraiser of Brevard County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Brevard County, Florida, Property Appraiser (the "Property Appraiser") as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated March 25, 2020 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Property Appraiser's internal control over financial reporting ("internal control") to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Property Appraiser's internal control. Accordingly, we do not express an opinion on the effectiveness of the Property Appraiser's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Property Appraiser's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrman LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 25, 2020

Independent Auditor's Management Letter

To the Honorable Dana Blickley, C.F.A.
Property Appraiser of Brevard County, Florida:

Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida, Property Appraiser (the "Property Appraiser"), as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated March 25, 2020.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 25, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4, Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Property Appraiser is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Property Appraiser.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Cheryl Behrman LLP".

Orlando, Florida
March 25, 2020

**Independent Accountant's Report on Compliance
with Local Government Investment Policies**

To the Honorable Dana Blickley, C.F.A.
Property Appraiser of Brevard County, Florida:

We have examined the Brevard County, Florida, Property Appraiser's (the "Property Appraiser's") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2019. Management of the Property Appraiser is responsible for the Property Appraiser's compliance with the specific requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Property Appraiser complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Property Appraiser complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Property Appraiser's compliance with the specified requirements.

In our opinion, the Property Appraiser complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2019.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.



Orlando, Florida
March 25, 2020

**SUPERVISOR
OF
ELECTIONS**

BREVARD COUNTY SUPERVISOR OF ELECTIONS
 ANNUAL FINANCIAL REPORT
 SEPTEMBER 30, 2019
 TABLE OF CONTENTS

	<u>Page</u>
I. <u>INTRODUCTORY SECTION</u>	
Table of Contents	i
II. <u>FINANCIAL SECTION</u>	
Report of Independent Auditor	1
Fund Financial Statements:	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	5
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual General Fund	6
Notes to the Financial Statements	7
Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	12
Independent Auditor’s Management Letter	14
Independent Accountant’s Report on Compliance with Local Government Investment Policies	16



Report of Independent Auditor

To the Honorable Lori Scott,
Supervisor of Elections of Brevard County, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of the Brevard County, Florida, Supervisor of Elections (the "Supervisor of Elections") as of and for the year ended September 30, 2019, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the General Fund of the Supervisor of Elections as of September 30, 2019, and the respective changes in financial position and budgetary comparisons for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1-B to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position, changes in financial position and budgetary comparisons, where applicable, of Brevard County, Florida that are attributable to the Supervisor of Elections. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2019, and the changes in its financial position and cash flows and budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 25, 2020 on our consideration of the Supervisor of Elections' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Supervisor of Elections' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Supervisor of Elections' internal control over financial reporting and compliance.



Orlando, Florida
March 25, 2020

BREVARD COUNTY
SUPERVISOR OF ELECTIONS

FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2019



BREVARD COUNTY SUPERVISOR OF ELECTIONS
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	<i>General</i>
ASSETS	
Cash	\$ 420,822
Accounts receivable	87,957
Prepaid items	409,468
Total assets	\$ 918,247
LIABILITIES AND FUND BALANCES	
Liabilities:	
Vouchers and contracts payable	\$ 119,084
Accrued wages and benefits payable	40,239
Other current liabilities	31,901
Due to Board of County Commissioners	175,580
Unearned revenue	54,018
Total liabilities	\$ 420,822
Fund balances:	
Non-spendable:	
Prepaid items	\$ 409,468
Restricted:	
Federal and State grants	87,957
Total fund balances	\$ 497,425
Total liabilities and fund balances	\$ 918,247

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>General</i>
REVENUES	
Intergovernmental revenues	\$ 263,749
Charges for services	19,814
Miscellaneous revenues	13,472
Total revenues	\$ 297,035
EXPENDITURES	
Current:	
General government	\$ 5,698,588
Deficiency of revenues under expenditures	\$ (5,401,553)
OTHER FINANCING SOURCES AND (USES)	
Transfers from Board of County Commissioners	\$ 5,665,090
Transfers to Board of County Commissioners	(175,580)
Total other financing sources and uses	\$ 5,489,510
Net change in fund balance	\$ 87,957
Fund balances - beginning	403,131
Increase in non-spendable	6,337
Fund balances - ending	\$ 497,425

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Intergovernmental revenues	\$ 64,041	\$ 263,749	\$ 263,749	\$ 0
Charges for services	14,569	14,569	19,814	5,245
Miscellaneous revenues	124	124	13,472	13,348
Total revenues	<u>\$ 78,734</u>	<u>\$ 278,442</u>	<u>\$ 297,035</u>	<u>\$ 18,593</u>
EXPENDITURES				
Current:				
General government	\$ 5,261,298	\$ 5,943,532	\$ 5,698,588	\$ 244,944
Deficiency of revenues under expenditures	<u>\$ (5,182,564)</u>	<u>\$ (5,665,090)</u>	<u>\$ (5,401,553)</u>	<u>\$ 263,537</u>
OTHER FINANCING SOURCES AND (USES)				
Transfer from Board of County Commissioners	\$ 5,182,564	\$ 5,665,090	\$ 5,665,090	\$ 0
Transfers to Board of County Commissioners	0	0	(175,580)	(175,580)
Total other financing sources and uses	<u>\$ 5,182,564</u>	<u>\$ 5,665,090</u>	<u>\$ 5,489,510</u>	<u>\$ (175,580)</u>
Net change in fund balance	\$ 0	\$ 0	\$ 87,957	\$ 87,957
Fund balances - beginning	403,131	403,131	403,131	0
Increase in non-spendable	0	0	6,337	6,337
Fund balances - ending	<u>\$ 403,131</u>	<u>\$ 403,131</u>	<u>\$ 497,425</u>	<u>\$ 94,294</u>

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Brevard County Supervisor of Elections (the “Supervisor of Elections”) is a separately elected official established pursuant to the Constitution of the State of Florida. For financial reporting purposes, the Supervisor of Elections is reported as part of the primary government of Brevard County, Florida (the “County”).

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

These financial statements have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*, which allows the Supervisor of Elections to only present fund financial statements and to supplement, rather than duplicate the notes to the financial statements included in County-wide financial statements. These financial statements present only the portion of the funds of Brevard County, Florida that are attributable to the Supervisor of Elections. They are not intended to present fairly the financial position and results of operations of Brevard County, Florida, taken as a whole. The financial activities of the Supervisor of Elections, as a charter officer, are included in the Brevard County, Florida Comprehensive Annual Financial Report.

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

The primary revenue sources are charges for services and appropriations from the Brevard County Board of County Commissioners (the “Board”). Primary revenue sources associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenues, such as miscellaneous revenues, are considered to be measurable and available only when payment is received.

Expenditures are generally recorded when liabilities are incurred, as under accrual accounting. However, liabilities such as accumulated sick and vacation pay, are recorded only when payment is due.

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

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

The extent to which General Fund revenues exceed General Fund expenditures is reflected as transfers out and as liabilities to the Board, other charter officers, and other governmental units in the same proportion as fees paid by each governmental unit to total fees earned by the Supervisor of Elections.

BREVARD COUNTY SUPERVISOR OF ELECTIONS
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2019 the Supervisor of Elections has \$409,468 of a non-spendable fund balance, which represents prepaid items. The portion of fund balance that was spendable has been transferred as excess fees to the Board.

To the extent restricted funds are available, the Supervisor of Elections spends such funds for their restricted purpose prior to use of other available funds, unless prohibited by legal documents, grant agreements or contracts.

D. Budgetary Requirements

General Fund expenditures are controlled by budget appropriations in accordance with the requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America.

E. Cash

The Supervisor of Election's cash consists of demand deposits. All cash is insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails.

F. Prepaid Items

Certain payments reflect costs applicable to future accounting periods and are presented as prepaid items. Prepaid items purchased by the Supervisor of Elections are recorded as expenditures when consumed.

G. Capital Assets

Tangible personal property used in the Supervisor of Elections operations are recorded as expenditures in the General Fund at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County.

H. Accrued Compensated Absences

The Supervisor of Elections permits employees to accumulate earned but unused vacation and sick pay benefits. The Supervisor of Elections is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County.

I. Use of Estimates

The preparation of financial statements requires management to make use of estimates that affect reported amounts. Actual results could differ from estimates.

BREVARD COUNTY SUPERVISOR OF ELECTIONS
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2019

2. Leases

The Supervisor of Elections leases office equipment under noncancelable operating leases and cancelable operating leases. Total lease cost was \$16,974 for the year ended September 30, 2019. The future minimum lease payments for noncancelable operating leases with initial terms in excess of one year are as follows:

<u>September 30</u>	<u>Amount</u>
2020	\$ 16,974
2021	12,042
2022	<u>7,110</u>
Total minimum lease payable	<u>\$ 36,126</u>

3. Risk Management

The Supervisor of Elections participates in the County’s risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 21 to the County-wide financial statements.

4. Deferred Compensation

The Supervisor of Elections offers its employees a deferred compensation plan, as described in Note 22 in the County-wide financial statements.

5. Pension and Other Postemployment Benefits

The Supervisor of Elections recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 25 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Supervisor of Elections as payments are made. The Supervisor of Elections is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Subsequent Events

The Supervisor of Elections has evaluated subsequent events through March 25, 2020, the date which the financial statements were available for issuance.



BREVARD COUNTY
SUPERVISOR OF ELECTIONS

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



Independent Auditor's Management Letter



Independent Accountant's Report on Compliance with Local Government Investment Policies

SEPTEMBER 30, 2019

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

To the Honorable Lori Scott,
Supervisor of Elections of Brevard County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Brevard County, Florida, Supervisor of Elections (the "Supervisor of Elections") as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated March 25, 2020 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Supervisor of Elections' internal control over financial reporting ("internal control") to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Supervisor of Elections' internal control. Accordingly, we do not express an opinion on the effectiveness of the Supervisor of Elections' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Supervisor of Elections' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Bohart LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 25, 2020

Independent Auditor's Management Letter

To the Honorable Lori Scott,
Supervisor of Elections of Brevard County, Florida:

Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida, Supervisor of Elections (the "Supervisor of Elections") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated March 25, 2020.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 25, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Supervisor of Elections is a separately elected county official established pursuant to the Constitution of the State of Florida. There are no component units related to the Supervisor of Elections.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrman LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 25, 2020

**Independent Accountant's Report on Compliance
with Local Government Investment Policies**

To the Honorable Lori Scott,
Supervisor of Elections of Brevard County, Florida:

We have examined the Brevard County, Florida, Supervisor of Elections' (the "Supervisor of Elections") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2019. Management of the Supervisor of Elections is responsible for the Supervisor of Elections compliance with the specific requirements. Our responsibility is to express an opinion on the Supervisor of Elections compliance with the specific requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Supervisor of Elections complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Supervisor of Elections complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Supervisor of Elections compliance with the specified requirements.

In our opinion, the Supervisor of Elections complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2019.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.



Orlando, Florida
March 25, 2020