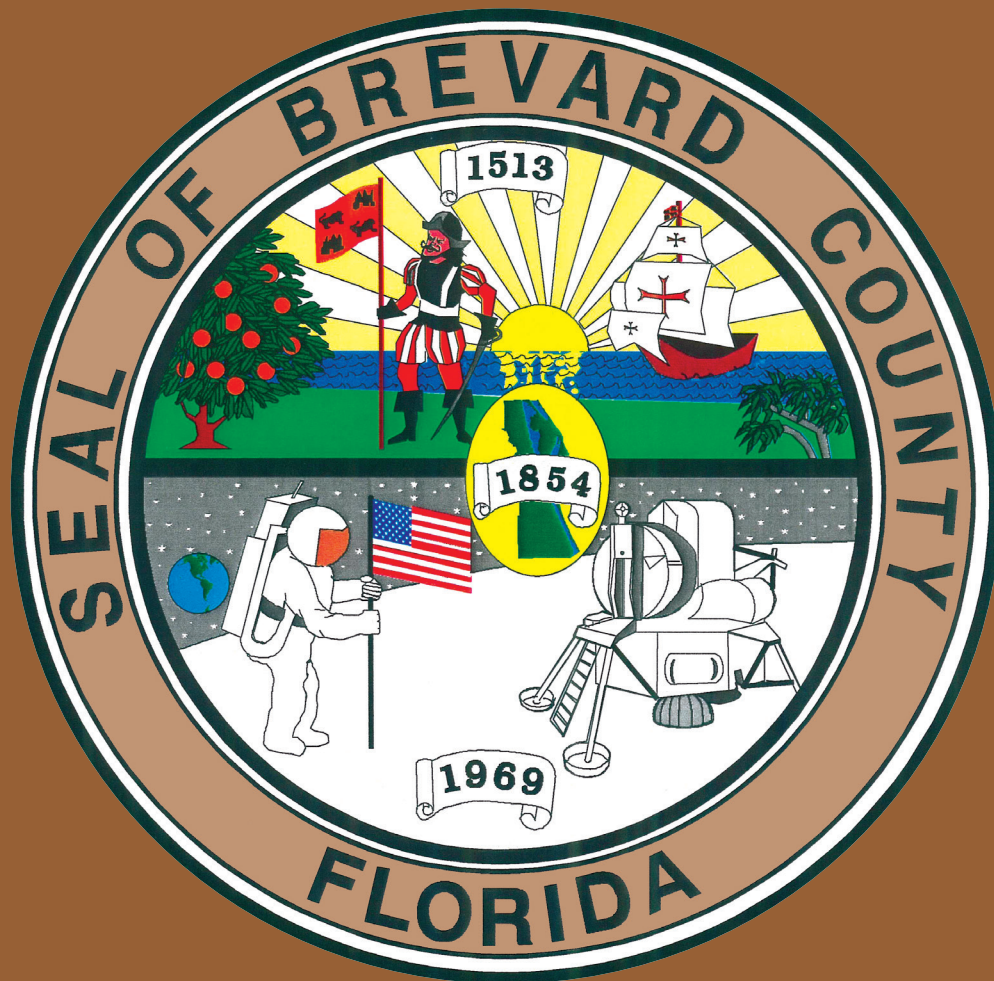


# COMPREHENSIVE ANNUAL FINANCIAL REPORT



Brevard County, Florida  
For the Year Ended September 30, 2016

# Brevard County, Florida

## Comprehensive Annual Financial Report for the Year Ended September 30, 2016

### Board of County Commissioners

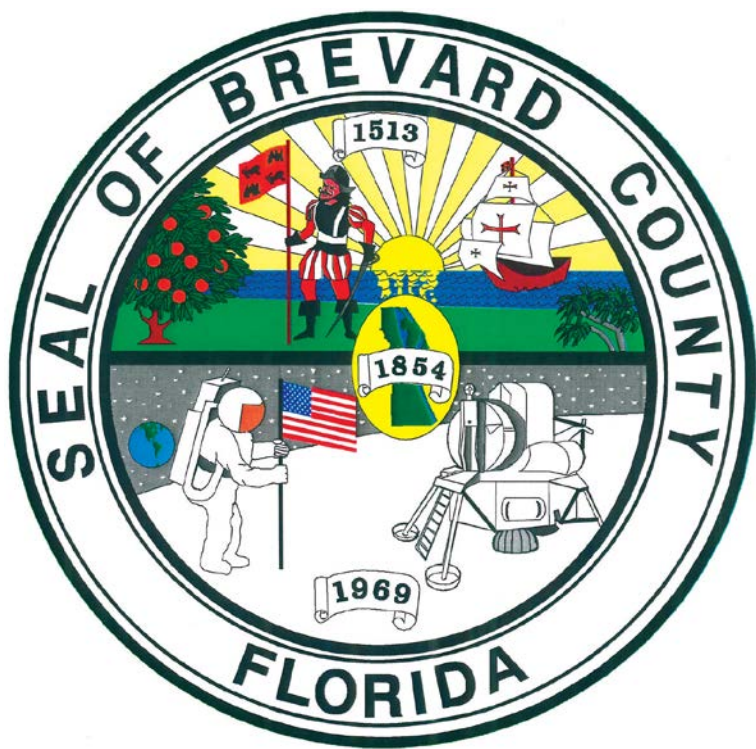
Rita Pritchett..... District 1  
Jim Barfield..... District 2  
John Tobia..... District 3  
Curt Smith ..... District 4  
Kristine Isnardi..... District 5

Stockton Whitten..... County Manager  
Scott Knox.....County Attorney

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

Wayne Ivey .....Sheriff  
Lisa Cullen, C.F.C.....Tax Collector  
Dana Blickley, C.F.A.....Property Appraiser  
Lori Scott.....Supervisor of Elections

Prepared by  
Clerk of the Circuit Court  
County Finance Department



BREVARD COUNTY, FLORIDA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT

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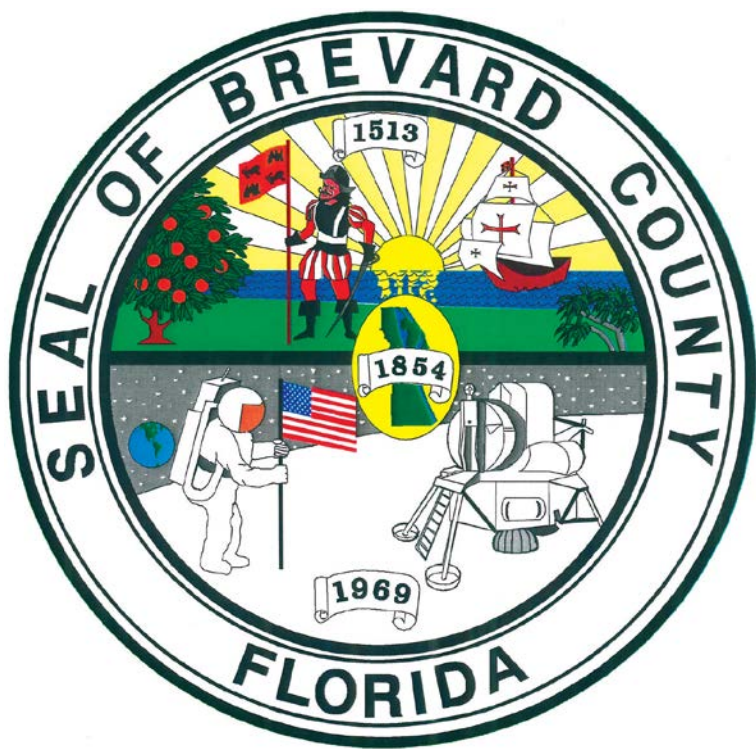
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SCOTT ELLIS, Clerk of the Board, P.O. Box 1496, Titusville, FL 32781-1496  
STEPHEN BURDETT, C.P.A., County Finance Director, (321) 637-2002, Fax (321) 264-5227  
<http://www.brevardclerk.us>

March 27, 2017

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

The Comprehensive Annual Financial Report of Brevard County, Florida, for the fiscal year ended September 30, 2016, is hereby submitted. This report was prepared by the staff of the County Finance Department, who report to the Clerk of the Circuit Court. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court. The enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities are included.

Governmental accounting and auditing principles require that management provide a narrative introduction, overview, and analysis of the basic financial statements, in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A follows the independent auditors' report.

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

The Brevard County Board of County Commissioners and the elected constitutional officers provide a comprehensive range of public services to the community. These public services include law enforcement and detention/correction, fire protection and rescue, social, health and welfare, recreation and parks, libraries, road maintenance and improvements, environmental protection, comprehensive planning, economic development, voter registration and elections, and court administration. The County provides additional services to the community similar to private enterprise. These include solid waste disposal, collection and recycling, water/wastewater utility, golf courses, and a transit system. Internal Service Funds have also been established to provide support services to County departments in the areas of information/communication systems and risk management.

The financial statements also include a housing authority, economic development zone and other entities for which Brevard County is financially accountable. These entities are described in the notes to the financial statements (Exhibit A-13, Note 1).

Formal budgetary integration is employed as a management control device during the year. The Clerk of the Circuit Court and Supervisor of Elections submit their budgets to the Board by May 1 of each year. The Property Appraiser and Sheriff submit the County funded portions of their budgets to the Board by June 1, and the Tax Collector submits their budget by August 1. After work sessions on departmental budgets and the constitutional officers' requests are conducted, a tentative budget is submitted to the public by Board resolution, and public hearings are held to obtain taxpayer comments. A final public hearing is then held and the final budget is adopted. Budget to actual comparisons are presented in this



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

### ECONOMIC SUMMARY

Brevard County encompasses approximately 1,300 square miles and is located in the heart of Florida's east coast. Brevard County prides itself as the home of NASA's Kennedy Space Center (KSC), the birthplace of U.S. manned spaceflight. KSC continues to have significant impact in the growth and diversity of the local aerospace industry, with the development of Exploration Park, launch and building facilities, leased to aerospace firms assisting in the successful launch and first stage return of government and commercial satellites, and the successful test launch of NASA's Orion program. The County is also home to the world renowned Port Canaveral, the second-busiest cruise port and newly developed in-land trade and logistics port facility. The local diversified economy includes manufacturing of electronics, aerospace, communications, agriculture and tourism. Major private employers include: Health First, Harris Corporation, Northrop Grumman Corporation, Wuesthoff Health System and Rockwell Collins. The County's unemployment rate as of December 2016 was 4.9%.

The County is the tenth largest county in population among the 67 counties of the State of Florida. The County has experienced an average population growth rate of .7% per year during the last decade. The development of the Space Center, peripheral services, aerospace and high technology industries, tourism services, and an influx of retired persons have contributed to the population growth. The County's population is projected to be 593,542 in the year 2020 and 620,990 in the year 2025.

### ACCOUNTING SYSTEM

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

### GOALS AND OBJECTIVES

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

The County continues to address quality of life issues by working with community-based and public service agencies to the disabled, elderly, veterans, and families in need of assistance. Some of the services provided include increased transit services, energy assistance, first time homebuyers and housing rehabilitation. Brevard County Fire Rescue started a Community Healthcare Service program to redirect non-emergency calls placed with the 9-1-1 system and improve managing emergency response services.

Technology changes continue to be made throughout the County. Planning and Development started an online permitting initiative that allows contractors to submit applications for certain building permits 24 hours a day/7 days a week. The Library system's eBooks, eAudiobooks and periodicals from their OverDrive Digital Catalog Program continues to grow, hitting a milestone of surpassing the one millionth checkout. Public Works launched a web based iWorQ TM Public Access Service Request System that enables residents to submit and track service requests electronically.

During 2016, Solid Waste began expansion of the Central Disposal Landfill Facility. Renovations to the Brevard Veterans Memorial Center were completed. Construction of the St. Johns Heritage Parkway and Barnes Boulevard widening are ongoing with an expected completion date in 2017.

The County's Emergency Management Department was awarded full accreditation from the national Emergency Management Accreditation Program. This demonstrates proficiency in all facets of emergency management for preparedness, response, recovery and the mitigation phase.

Addressing the water quality of the Indian River Lagoon continues to be a major concern for Brevard County. The voters approved a ten year half-cent sales tax to be dedicated toward restoration, while also making improvements to reduce future effluents entering the Lagoon.

In 2017, a joint effort between the County's Office of Tourism and the United States Specialty Sports Association (USSSA) will break ground on a \$25 million Space Coast Stadium complex renovation project. Also a \$42 million expansion is underway at the South Central Regional Wastewater Treatment Facility in Viera which will double the size of the facility. Public Works, through a FDOT Railroad Safety Grant, will begin an estimated \$14 million construction of the Pineda overpass.

#### INDEPENDENT AUDITORS

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

#### AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Brevard County, Florida, for its comprehensive annual financial report for the fiscal year ended September 30, 2015. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

#### ACKNOWLEDGEMENTS

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

Sincerely,



Scott Ellis  
Clerk to the Board

SE/dmh

# Organizational Structure

**VOTERS**

**State of Florida**

**Brevard County**

*Board of  
County  
Commissioners*

*Clerk of the  
Circuit Court*

*Sheriff*

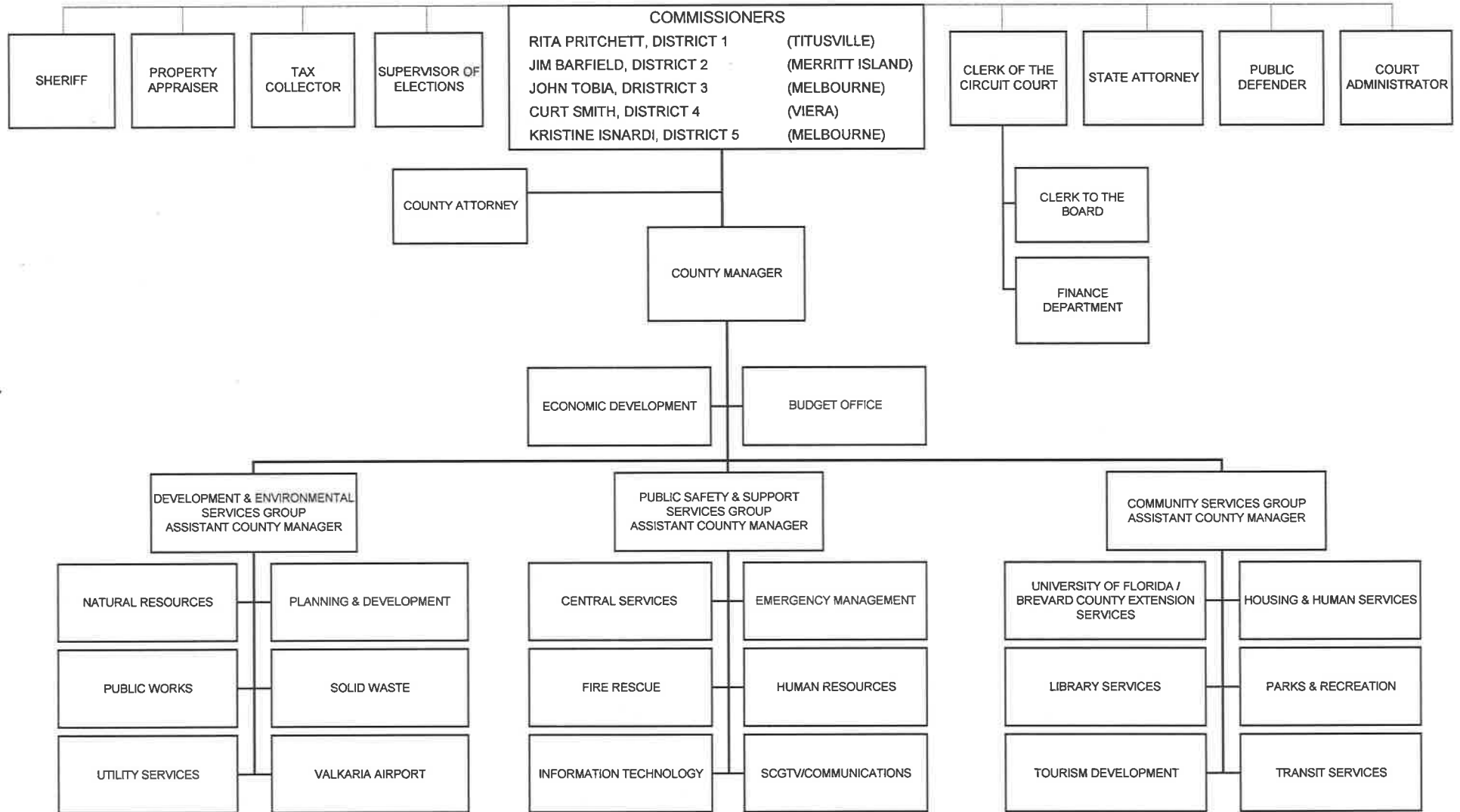
*Property  
Appraiser*

*Tax Collector*

*Supervisor of  
Elections*

*Brevard County  
Comprehensive Annual  
Financial Report*

# BREVARD COUNTY GOVERNMENT ORGANIZATION CHART





Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Brevard County  
Florida**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**September 30, 2015**

Executive Director/CEO

## INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners  
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, as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise Brevard County, Florida'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 Titusville-Cocoa Airport Authority, and Brevard County Housing Finance Authority, which collectively represents 95 percent, 95 percent and 81 percent, of the assets, net position, and revenues of the aggregate discretely presented component units of Brevard County, Florida. Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included for the aggregate discretely presented component units is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Brevard County, Florida, as of September 30, 2016, and the respective changes in financial position, and, where applicable, cash flows thereof and respective budgetary comparison for the General, Emergency Services, Brevard County Transportation Trust, and Grants 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 25, the Florida Retirement System's consulting actuary noted that the reduced investment return assumption adopted by the Florida Retirement System Actuarial Assumption Conference conflicts with the actuary's judgment of a reasonable assumption as defined by Actuarial Standard of Practice No. 27. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of funding progress, schedule of net pension liability, and the schedule of pension contributions, 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 Brevard County, Florida's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The 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, Audits of States, Local Governments, and Non-Profit Organizations, and Chapter 10.550, Local Governmental Entity Audits, Rules of the Auditor General, State of Florida and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements 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. In our opinion, the combining and individual nonmajor fund financial statements 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 27, 2017, on our consideration of Brevard 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 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 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 Brevard County's internal control over financial reporting.

March 27, 2017  
Melbourne, Florida

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



# Management's Discussion and Analysis

As Clerk of the Circuit Court for Brevard County, I offer readers of the Brevard County Financial Statements this narrative overview and analysis of the financial activities of Brevard County for the fiscal year ended September 30, 2016. 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, 2016 by \$863.0 million (net position) of which \$96.9 million is negative unrestricted.
- The County's total net position increased \$23.0 million over the previous year with \$11.7 million of the increase resulting from governmental activities and \$11.3 million resulting from business-type activities.
- As of September 30, 2016, Brevard County's governmental fund statements reported a combined ending fund balance of \$208.1 million, an increase of \$3.5 million from the preceding fiscal year.
- The General Fund reported a fund balance of \$36.3 million, an increase of \$4.4 million from the previous fiscal year.
- Total bonded debt decreased \$9.2 million (3.7%) in fiscal year 2016.

## 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-three 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, 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-8 of this report.

*Proprietary funds.* Brevard County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Brevard County uses enterprise funds to account for its waste collection/disposal system, water resources, transit 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 services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements. The proprietary fund financial statements provide separate information for the Solid Waste Management Department, Water Resources Department, and Barefoot Bay Water and Sewer District, 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-9 to A-11 of this report.

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

The basic fiduciary fund financial statements can be found on Exhibit A-12 of this report.

**Notes to financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on Exhibit A-13 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning Brevard County's progress in funding its obligation to provide other postemployment benefits to its employees and net pension liability. Required supplementary information can be found on Exhibits A-14 to A-16 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 \$863.0 million at the close of the most recent fiscal year. Brevard County's increase in net position for this fiscal year amounts to \$23.0 million.

Almost all of Brevard County's net position (90.6 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that are still outstanding. Brevard County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Brevard County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since most of the capital assets themselves cannot be used to liquidate these liabilities.

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

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

	Governmental Activities		Business-type Activities		Total		
	2016	2015	2016	2015	2016	2015	% Change
Current and other assets	\$ 316.3	\$ 302.9	\$ 133.6	\$ 142.4	\$ 449.9	\$ 445.3	1.0
Capital assets	790.1	798.7	263.5	226.0	1,053.6	1,024.7	2.8
<b>Total assets</b>	<b>\$ 1,106.4</b>	<b>\$ 1,101.6</b>	<b>\$ 397.1</b>	<b>\$ 368.4</b>	<b>\$ 1,503.5</b>	<b>\$ 1,470.0</b>	<b>2.3</b>
Deferred outflows of resources	\$ 103.4	\$ 32.6	\$ 5.4	\$ 1.6	\$ 108.8	\$ 34.2	218.1
Long-term liabilities	\$ 539.6	\$ 449.7	\$ 115.3	\$ 100.2	\$ 654.9	\$ 549.9	19.1
Other liabilities	63.4	64.6	14.5	7.9	77.9	72.5	7.4
<b>Total liabilities</b>	<b>\$ 603.0</b>	<b>\$ 514.3</b>	<b>\$ 129.8</b>	<b>\$ 108.1</b>	<b>\$ 732.8</b>	<b>\$ 622.4</b>	<b>17.7</b>
Deferred inflows of resources	\$ 14.8	\$ 39.6	\$ 1.7	\$ 2.2	\$ 16.5	\$ 41.8	(60.5)
<b>Net position</b>							
Net investment in capital assets	\$ 560.4	\$ 567.5	\$ 221.9	\$ 201.1	\$ 782.3	\$ 768.6	1.8
Restricted	174.9	154.4	2.8	2.7	177.7	157.1	13.1
Unrestricted	(143.3)	(141.6)	46.3	55.9	(97.0)	(85.7)	13.2
<b>Total net position</b>	<b>\$ 592.0</b>	<b>\$ 580.3</b>	<b>\$ 271.0</b>	<b>\$ 259.7</b>	<b>\$ 863.0</b>	<b>\$ 840.0</b>	<b>2.7</b>

The restricted portion of Brevard County's net position (20.6 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, 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		
	2016	2015	2016	2015	2016	2015	% Change
Revenues							
Program revenues:							
Charges for services	\$ 125.6	\$ 121.0	\$ 76.4	\$ 76.0	\$ 202.0	\$ 197.0	2.5
Operating grants and contributions	35.6	31.6	9.2	7.9	44.8	39.5	13.4
Capital grants and contributions	14.3	11.8	9.2	5.5	23.5	17.3	35.8
General revenues:							
Property taxes	208.2	201.6	0.0	0.0	208.2	201.6	3.3
Other taxes	32.2	29.9	0.0	0.0	32.2	29.9	7.7
State shared	35.5	34.3	0.0	0.0	35.5	34.3	3.5
Interest	1.9	2.3	1.0	1.0	2.9	3.3	(12.1)
Other	11.6	9.0	1.0	1.2	12.6	10.2	23.5
Total revenues	<u>\$ 464.9</u>	<u>\$ 441.5</u>	<u>\$ 96.8</u>	<u>\$ 91.6</u>	<u>\$ 561.7</u>	<u>\$ 533.1</u>	<u>5.4</u>
Expenses							
General government	\$ 92.7	\$ 95.3	\$ 0.0	\$ 0.0	\$ 92.7	\$ 95.3	(2.7)
Public safety	191.8	166.5	0.0	0.0	191.8	166.5	15.2
Physical environment	24.5	11.4	0.0	0.0	24.5	11.4	114.9
Transportation	34.3	31.7	0.0	0.0	34.3	31.7	8.2
Economic environment	16.0	17.0	0.0	0.0	16.0	17.0	(5.9)
Human services	21.6	26.1	0.0	0.0	21.6	26.1	(17.2)
Culture and recreation	61.7	46.7	0.0	0.0	61.7	46.7	32.1
Interest on long-term debt	8.9	9.6	0.0	0.0	8.9	9.6	(7.3)
Solid waste	0.0	0.0	43.0	35.4	43.0	35.4	21.5
Water resources	0.0	0.0	29.4	28.7	29.4	28.7	2.4
Transit services	0.0	0.0	13.6	13.3	13.6	13.3	2.3
Golf courses	0.0	0.0	1.2	3.3	1.2	3.3	(63.6)
Total expenses	<u>\$ 451.5</u>	<u>\$ 404.3</u>	<u>\$ 87.2</u>	<u>\$ 80.7</u>	<u>\$ 538.7</u>	<u>\$ 485.0</u>	<u>11.1</u>
Change in net position before transfers	<u>\$ 13.4</u>	<u>\$ 37.2</u>	<u>\$ 9.6</u>	<u>\$ 10.9</u>	<u>\$ 23.0</u>	<u>\$ 48.1</u>	<u>(52.2)</u>
Transfers	<u>(1.7)</u>	<u>0.8</u>	<u>1.7</u>	<u>(0.8)</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Increase in net position	<u>\$ 11.7</u>	<u>\$ 38.0</u>	<u>\$ 11.3</u>	<u>\$ 10.1</u>	<u>\$ 23.0</u>	<u>\$ 48.1</u>	<u>(52.2)</u>
Net position beginning	<u>\$ 580.3</u>	<u>\$ 717.4</u>	<u>\$ 259.7</u>	<u>\$ 280.0</u>	<u>\$ 840.0</u>	<u>\$ 997.4</u>	<u>(15.8)</u>
Cumulative effect of restatement of prior year balances	<u>0.0</u>	<u>(175.1)</u>	<u>0.0</u>	<u>(30.4)</u>	<u>0.0</u>	<u>(205.5)</u>	<u>100.0</u>
Net position ending	<u><u>\$ 592.0</u></u>	<u><u>\$ 580.3</u></u>	<u><u>\$ 271.0</u></u>	<u><u>\$ 259.7</u></u>	<u><u>\$ 863.0</u></u>	<u><u>\$ 840.0</u></u>	<u><u>2.7</u></u>

Note: The fiscal year 2015 cumulative effect of restatement of prior year balances was primarily a result of implementing GASB Statement No. 68 and GASB Statement No. 71.

## Financial Analysis of Governmental Activities

Revenue in fiscal year 2016 included increases in operating and capital grants of \$6.5 million, increases in charges for services of \$4.6 million, increases in property taxes of \$6.6 million, as well as, increases in gasoline taxes, tourist taxes and state shared revenues. The increases in operating and capital grants were a result of receiving grants for restoring natural resources (e.g. muck removal, beach renourishment and stormwater drainage). The increase in charges for services primarily resulted from impact fees on new construction, and contracts entered into by the Sheriff's office to manage law enforcement within municipalities. The property tax increase resulted from improved property values. The increases in gasoline taxes, tourist taxes and state shared revenues, which are primarily generated from sales taxes, reflected the County's improved economy.

## Financial Analysis of Business-type Activities

Business-type activities increased the County's net position by \$11.3 million, compared to \$10.1 million in the previous year. The County's water resources operations experienced the largest increase in net position at \$13.6 million. The County's Space Coast Area Transit operations reported a \$.4 million decrease and solid waste operations reported a \$4.8 million decrease 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			
	General Fund	Emergency Services	Brevard County Transportation Trust	Grants
<b>Fiscal Year 2016</b>				
Revenues and other sources	\$ 252,537,427	\$ 62,261,459	\$ 48,965,478	\$ 24,901,284
Expenditures and other uses	248,170,739	63,803,761	53,534,671	28,662,447
Increase (decrease) in fund balance	<u>\$ 4,366,688</u>	<u>\$ (1,542,302)</u>	<u>\$ (4,569,193)</u>	<u>\$ (3,761,163)</u>
<b>Fiscal Year 2015</b>				
Revenues and other sources	\$ 246,805,526	\$ 60,796,057	\$ 32,464,304	\$ 19,949,654
Expenditures and other uses	244,087,755	59,910,167	37,844,449	23,344,402
Increase (decrease) in fund balance	<u>\$ 2,717,771</u>	<u>\$ 885,890</u>	<u>\$ (5,380,145)</u>	<u>\$ (3,394,748)</u>

At September 30, 2016, total fund balance in the General Fund was \$36.3 million, of which \$33.3 million was spendable. As a measure of liquidity, the spendable General Fund's fund balance compared to total fund expenditures and other financing uses was at 13.4 percent at fiscal year-end.

Emergency Services received \$62.2 million of dedicated property taxes, fire assessment, ambulance fees and General Fund financial support during fiscal year 2016. The department expended \$63.2 million for fire protection, ambulance, hazardous material mitigation, other emergency services and some capital renovations. The \$20.5 million in fund balance is a decrease from fiscal year 2015.

The fund balance in the Brevard County Transportation Trust fund decreased by \$4.6 million in fiscal year 2016 as expenditures continued for major road projects. The \$63.0 million restricted fund balance in fiscal year 2016 includes \$19.9 million from the Local Option Fuel Tax Bonds issued in 2007, while the remainder represents impact fees and gas taxes for infrastructure improvements.

The Tourism Development Tax fund balance increased \$1.2 million in fiscal year 2016 to a total of \$26.1 million. The fund balance included \$11.6 million to be used for beach improvement, restoration, and erosion control. The Space Coast Stadium, conventions, and other smaller projects make up the remainder.

The Grants fund receives Federal and State funding for public safety, human assistance, transportation and other public services. The Grants fund reported a net decrease in fund balance of \$3.8 million, increasing the deficit fund balance to \$11.5 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.

**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, 2016, total net position amounted to \$267.9 million for enterprise funds as compared to \$257.2 million at September 30, 2015. Net position primarily changed as a result of operations, grants and capital contributions in the Water Resources fund.

The Solid Waste Management Department reported a decrease in net position of \$4.8 million. The total current assets of \$63.4 million include \$32.6 million restricted for landfill closure. The department disbursed \$21.9 million to acquire, construct or improve capital assets during the fiscal year. 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 2016 of \$13.6 million, compared to the \$7.7 million increase in net position in the preceding fiscal year. In fiscal year 2014, the County approved annually increasing user rates through 2019. Effective January 2019, rates will be adjusted by the consumer price index, not to exceed 5 percent annually. The scheduled rate adjustments will support the capital bonds issued in fiscal year 2015 to finance capital improvements to the system. The coverage of net available revenue over debt service for the fiscal year was 811 percent. The capital contributions, including impact fees and developer contributions, increased from the preceding year by \$6.3 million.

The Barefoot Bay Water and Sewer District's net position remained stable with the preceding year. The coverage of net available revenue over debt service for the fiscal year was 121 percent, which exceeded the bond requirements. In fiscal year 2014, the County approved annually increasing user rates through 2016. Effective January 2017, rates will be adjusted by the consumer price index, not to exceed 5 percent annually.

**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. During fiscal year 2016, over 650 Medicare eligible retirees and dependents were moved to Medicare Advantage or supplemental plans, which reduced Brevard County's retiree health plan actuarial accrued liability from \$60.1 million to \$18.8 million. The risk premiums, charged to departments during the fiscal year, exceeded costs of the self-insurance program by \$8.4 million. The unrestricted net position of the self-insurance fund at fiscal year-end was \$42.1 million.

### **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 \$7.2 million, primarily as a result of increases in grants and other miscellaneous revenue estimates. Actual expenditures were \$11.7 million less than final budgeted amounts.

## 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, 2016, amounts to \$1.1 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>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Land	\$ 254.8	\$ 251.1	\$ 37.7	\$ 37.5	\$ 292.5	\$ 288.6
Easements	0.3	0.3	0.1	0.0	0.4	0.3
Goodwill	0.0	0.0	0.9	0.9	0.9	0.9
Construction in progress	54.5	51.1	58.0	26.2	112.5	77.3
Building and structures	201.3	214.2	29.0	30.3	230.3	244.5
Infrastructure	162.4	158.0	9.4	8.6	171.8	166.6
Improvements to land	42.6	45.6	1.6	1.9	44.2	47.5
Improvements other than buildings	19.1	19.0	104.5	99.0	123.6	118.0
Machinery and equipment	55.1	59.4	22.4	21.6	77.5	81.0
	<u>\$ 790.1</u>	<u>\$ 798.7</u>	<u>\$ 263.6</u>	<u>\$ 226.0</u>	<u>\$ 1,053.7</u>	<u>\$ 1,024.7</u>

Additional information on Brevard County's capital assets can be found in the notes to the financial statements (Exhibit A-13, Note 9).

**Long-term debt.** At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$238.5 million, which is a 3.7 percent decrease from fiscal year 2015. Of this amount, \$84.2 million comprises debt backed by voter approved property taxes and \$154.3 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 Activities		Business-type Activities		Total	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Limited Ad Valorem Tax Bonds	\$ 84.2	\$ 93.5	\$ 0.0	\$ 0.0	\$ 84.2	\$ 93.5
Revenue bonds	107.4	114.3	46.9	39.9	154.3	154.2
	<u>\$ 191.6</u>	<u>\$ 207.8</u>	<u>\$ 46.9</u>	<u>\$ 39.9</u>	<u>\$ 238.5</u>	<u>\$ 247.7</u>

Additional information on Brevard County's long-term debt can be found in the notes to the financial statements (Exhibit A-13, Note 15).

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

- The unemployment rate for Brevard County is currently 4.9 percent, which was a decrease from a rate of 5.1 percent a year ago. The State's average unemployment rate is 4.7 percent and the national average rate is 4.5 percent.
- Total property valuation increased from \$53.4 billion to \$58.2 billion. Taxable property valuation increased from \$29.7 billion to \$32.0 billion. The valuation of Save Our Homes exemptions is \$6.6 billion, up from \$4.9 billion in 2015.

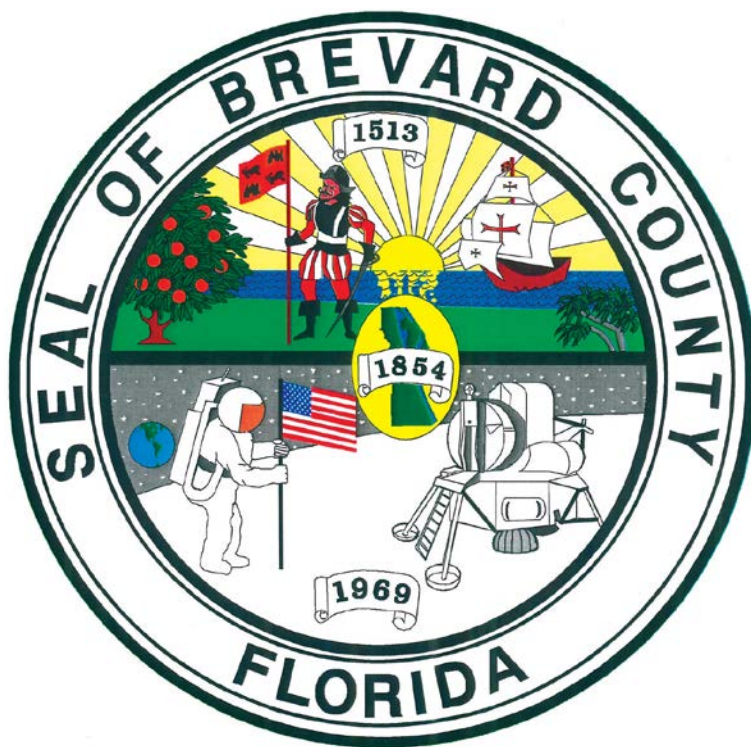
Brevard County experienced a slight increase in general revenues over the preceding year. Millages levied on increased property valuations were reduced while revenues from sales taxes increased. The number of building permits issued during 2016 was 16,976, an 8.8 percent increase over the prior year.

All of these factors were considered in preparing Brevard County's budget for the 2017 fiscal year.

### **Requests for Information**

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







# **BASIC FINANCIAL STATEMENTS**



BREVARD COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2016

	<i>Primary Government</i>			<i>Component Units</i>
	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 269,517,386	\$ 74,323,582	\$ 343,840,968	\$ 10,754,295
Cash with escrow and paying agents	1,125,191	0	1,125,191	0
Investments	0	0	0	492,849
Receivables (net of allowance for uncollectibles)	12,450,221	1,152,776	13,602,997	928,789
Taxes receivable	409,927	0	409,927	0
Assessments receivable	49,903	0	49,903	0
Accrued interest receivable	584,166	1,463	585,629	0
Internal balances	(3,064,271)	3,064,271	0	0
Due from component units	209,958	0	209,958	0
Due from other governmental units	25,183,639	8,132,506	33,316,145	718,511
Inventory of supplies	5,086,678	970,727	6,057,405	0
Prepaid items	4,424,791	1,138,731	5,563,522	148,659
Restricted assets:				
Cash and cash equivalents	0	43,934,931	43,934,931	0
Capital assets, not being depreciated:				
Land	254,759,141	37,690,226	292,449,367	14,493,599
Easements	315,072	52,108	367,180	0
Goodwill	0	940,130	940,130	0
Construction in progress	54,499,447	58,014,046	112,513,493	7,776,257
Capital assets, net of accumulated depreciation:				
Buildings and structures	201,260,651	28,960,840	230,221,491	15,802,962
Infrastructure	162,392,187	9,419,218	171,811,405	0
Improvements to land	42,598,201	1,562,932	44,161,133	1,184,670
Improvements other than buildings	19,143,190	104,476,370	123,619,560	20,270,941
Machinery and equipment	55,110,264	22,411,774	77,522,038	743,869
Service concession receivable	0	865,168	865,168	0
Unamortized bond insurance	322,928	0	322,928	0
Total assets	<u>\$ 1,106,378,670</u>	<u>\$ 397,111,799</u>	<u>\$ 1,503,490,469</u>	<u>\$ 73,315,401</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred charge on refunding	\$ 1,944,126	\$ 0	\$ 1,944,126	\$ 0
Deferred charges for pensions	101,410,742	5,360,074	106,770,816	701,690
Total deferred outflows of resources	<u>\$ 103,354,868</u>	<u>\$ 5,360,074</u>	<u>\$ 108,714,942</u>	<u>\$ 701,690</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	
<b>LIABILITIES</b>				
Vouchers and contracts payable	\$ 20,414,525	\$ 11,315,615	\$ 31,730,140	\$ 215,456
Accrued wages and benefits payable	5,121,786	0	5,121,786	0
Accrued interest payable	1,368,006	399,174	1,767,180	0
Due to primary government	0	0	0	209,958
Due to other funds	30	0	30	0
Due to other governmental units	2,932,895	876	2,933,771	0
Unearned revenue	2,934,025	0	2,934,025	34,891
Customer deposits	0	909,951	909,951	306,069
Noncurrent liabilities:				
Due within one year:				
Claims payable	8,063,510	0	8,063,510	0
Accrued compensated absences	3,245,025	185,150	3,430,175	115,005
Intergovernmental payable	681,695	0	681,695	50,000
Leases payable	105,983	0	105,983	0
Notes payable	0	0	0	116,781
Bonds payable	18,546,708	1,735,000	20,281,708	0
Due in more than one year:				
Claims payable	9,398,876	0	9,398,876	0
Landfill closure and postclosure care	0	49,523,291	49,523,291	0
Accrued compensated absences	26,763,482	1,609,348	28,372,830	0
Other postemployment benefits	22,032,481	2,382,239	24,414,720	125,000
Net pension liability	260,013,022	13,925,779	273,938,801	1,120,012
State revolving loan payable	0	1,356,309	1,356,309	0
Leases payable	152,763	0	152,763	0
Notes payable	22,041,000	0	22,041,000	1,734,665
Bonds payable (net of unamortized premium and discount)	199,187,882	46,454,478	245,642,360	0
Total liabilities	\$ 603,003,694	\$ 129,797,210	\$ 732,800,904	\$ 4,027,837
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred charges for pensions	\$ 14,756,125	\$ 862,514	\$ 15,618,639	\$ 176,141
Deferred service concession receipts	0	865,168	865,168	0
Total deferred inflows of resources	\$ 14,756,125	\$ 1,727,682	\$ 16,483,807	\$ 176,141
<b>NET POSITION</b>				
Net investment in capital assets	\$ 560,424,457	\$ 221,893,848	\$ 782,318,305	\$ 58,420,852
Restricted for:				
Debt service	6,755,222	1,035,740	7,790,962	0
Renewal and replacement	0	1,685,705	1,685,705	0
General government	3,925,110	0	3,925,110	0
Education	14,441,198	0	14,441,198	0
Public safety	26,126,994	0	26,126,994	0
Physical environment	12,023,907	0	12,023,907	0
Transportation	63,361,257	0	63,361,257	0
Economic environment	29,058,185	0	29,058,185	0
Human services	3,443,525	0	3,443,525	0
Culture and recreation	15,666,351	0	15,666,351	0
Unrestricted	(143,252,487)	46,331,688	(96,920,799)	11,392,261
Total net position	\$ 591,973,719	\$ 270,946,981	\$ 862,920,700	\$ 69,813,113

BREVARD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 92,697,520	\$ 39,386,292	\$ 8,120,650	\$ 748,344
Public safety	191,762,679	52,402,996	4,762,448	126,344
Physical environment	24,530,458	6,034,581	5,863,883	3,540,741
Transportation	34,292,758	14,540,707	10,192,942	8,171,553
Economic environment	16,090,945	0	3,980,327	0
Human services	21,584,552	8,410,636	1,825,877	0
Culture and recreation	61,668,687	4,864,822	832,662	1,683,246
Interest on long-term debt	8,888,309	0	0	0
Total governmental activities	<u>\$ 451,515,908</u>	<u>\$ 125,640,034</u>	<u>\$ 35,578,789</u>	<u>\$ 14,270,228</u>
Business-type activities:				
Solid Waste	\$ 43,036,490	\$ 37,832,414	\$ 0	\$ 541,930
Water Resources	29,413,909	36,133,650	1,681,795	6,339,356
Transit Services	13,573,167	1,799,139	7,537,547	2,337,840
County-wide golf courses	1,176,233	609,706	0	0
Total business type activities	<u>\$ 87,199,799</u>	<u>\$ 76,374,909</u>	<u>\$ 9,219,342</u>	<u>\$ 9,219,126</u>
<b>Total primary government</b>	<u><u>\$ 538,715,707</u></u>	<u><u>\$ 202,014,943</u></u>	<u><u>\$ 44,798,131</u></u>	<u><u>\$ 23,489,354</u></u>
<b>Component units:</b>				
North Brevard County				
Public Library District	\$ 175	\$ 0	\$ 0	\$ 0
Merritt Island Redevelopment Agency	364,970	0	0	0
North Brevard Economic Development Zone	1,696,048	0	0	0
Titusville-Cocoa Airport Authority	3,904,846	2,301,900	0	3,697,731
Housing Finance Authority	172,083	145,929	0	0
<b>Total component units</b>	<u><u>\$ 6,138,122</u></u>	<u><u>\$ 2,447,829</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 3,697,731</u></u>

General revenues:

- Taxes:
  - Ad valorem taxes, levied for general purposes
  - Ad valorem taxes, levied for debt service
  - 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>Component Units</i>
<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
\$ (44,442,234)	\$ 0	\$ (44,442,234)	
(134,470,891)	0	(134,470,891)	
(9,091,253)	0	(9,091,253)	
(1,387,556)	0	(1,387,556)	
(12,110,618)	0	(12,110,618)	
(11,348,039)	0	(11,348,039)	
(54,287,957)	0	(54,287,957)	
(8,888,309)	0	(8,888,309)	
<u>\$ (276,026,857)</u>	<u>\$ 0</u>	<u>\$ (276,026,857)</u>	
\$ 0	\$ (4,662,146)	\$ (4,662,146)	
0	14,740,892	14,740,892	
0	(1,898,641)	(1,898,641)	
0	(566,527)	(566,527)	
<u>\$ 0</u>	<u>\$ 7,613,578</u>	<u>\$ 7,613,578</u>	
<u>\$ (276,026,857)</u>	<u>\$ 7,613,578</u>	<u>\$ (268,413,279)</u>	
			\$ (175)
			(364,970)
			(1,696,048)
			2,094,785
			(26,154)
			<u>\$ 7,438</u>
\$ 194,696,177	\$ 0	\$ 194,696,177	\$ 0
13,534,869	0	13,534,869	0
6,779,533	0	6,779,533	0
12,022,017	0	12,022,017	0
12,822,623	0	12,822,623	0
516,212	0	516,212	1,021,981
35,545,013	0	35,545,013	0
1,893,153	1,029,280	2,922,433	41,543
11,618,924	875,297	12,494,221	5,083
(1,709,163)	1,709,163	0	0
<u>\$ 287,719,358</u>	<u>\$ 3,613,740</u>	<u>\$ 291,333,098</u>	<u>\$ 1,068,607</u>
\$ 11,692,501	\$ 11,227,318	\$ 22,919,819	\$ 1,076,045
580,281,218	259,719,663	840,000,881	68,737,068
<u>\$ 591,973,719</u>	<u>\$ 270,946,981</u>	<u>\$ 862,920,700</u>	<u>\$ 69,813,113</u>

BREVARD COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2016

	<i>General</i>	<i>Emergency Services</i>
<b>ASSETS</b>		
Cash	\$ 38,473,837	\$ 15,985,913
Receivables (net of allowance for uncollectibles):		
Accounts	3,724,345	8,100,563
Taxes	279,165	14,395
Assessments	34,994	9,407
Accrued interest	583,874	142
Due from other funds	1,533,501	209,121
Due from other governmental units	5,888,187	696,575
Inventory of supplies	2,783,447	918,885
Advances to other funds	0	0
Prepaid items	844,921	1,082,862
Total assets	\$ 54,146,271	\$ 27,017,863
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Vouchers and contracts payable	\$ 6,278,183	\$ 1,206,666
Accrued wages and benefits payable	4,888,767	0
Due to other funds	2,455,889	0
Due to other governmental units	1,907,097	82
Advances from other funds	690,091	0
Unearned revenue	613,904	66,979
Total liabilities	\$ 16,833,931	\$ 1,273,727
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue-intergovernmental	\$ 48,983	\$ 0
Unavailable revenue-taxes and assessments	313,671	23,802
Unavailable revenue-future reimbursements	630,262	0
Unavailable revenue-charges for services	0	5,179,811
Total deferred inflows of resources	\$ 992,916	\$ 5,203,613
<b>Fund balances:</b>		
Non-spendable	\$ 2,988,883	\$ 2,001,747
Restricted	0	17,366,683
Committed	0	0
Assigned	8,880,469	1,172,093
Unassigned	24,450,072	0
Total fund balances	\$ 36,319,424	\$ 20,540,523
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 54,146,271</b>	<b>\$ 27,017,863</b>

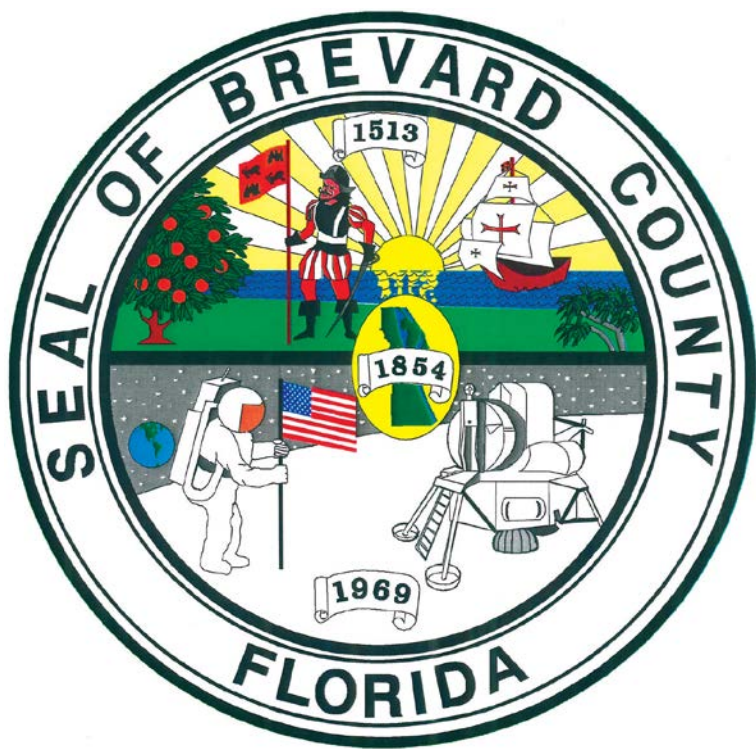
The accompanying notes to the financial statements are an integral part of this statement.

<i>Brevard County Transportation Trust</i>	<i>Grants</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 65,831,995	\$ 237,063	\$ 92,474,854	\$ 213,003,662
282,031	35,865	177,064	12,319,868
0	0	116,367	409,927
0	0	5,502	49,903
0	0	150	584,166
735,600	0	9,217,536	11,695,758
2,490,041	14,232,629	1,078,802	24,386,234
56,582	0	1,327,764	5,086,678
0	0	172,491	172,491
0	136,588	91,602	2,155,973
<u>\$ 69,396,249</u>	<u>\$ 14,642,145</u>	<u>\$ 104,662,132</u>	<u>\$ 269,864,660</u>
\$ 2,835,568	\$ 3,624,932	\$ 4,643,153	\$ 18,588,502
0	0	233,019	5,121,786
0	10,026,011	528,346	13,010,246
0	0	1,025,716	2,932,895
0	0	0	690,091
1,571,366	512,597	169,179	2,934,025
<u>\$ 4,406,934</u>	<u>\$ 14,163,540</u>	<u>\$ 6,599,413</u>	<u>\$ 43,277,545</u>
\$ 180,864	\$ 11,922,426	\$ 26,542	\$ 12,178,815
0	0	121,869	459,342
0	30,895	24,720	685,877
0	0	0	5,179,811
<u>\$ 180,864</u>	<u>\$ 11,953,321</u>	<u>\$ 173,131</u>	<u>\$ 18,503,845</u>
\$ 56,582	\$ 136,588	\$ 1,409,957	\$ 6,593,757
63,036,505	226,304	96,378,157	177,007,649
0	0	101,474	101,474
1,715,364	0	0	11,767,926
0	(11,837,608)	0	12,612,464
<u>\$ 64,808,451</u>	<u>\$ (11,474,716)</u>	<u>\$ 97,889,588</u>	<u>\$ 208,083,270</u>
<u>\$ 69,396,249</u>	<u>\$ 14,642,145</u>	<u>\$ 104,662,132</u>	<u>\$ 269,864,660</u>



BREVARD COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2016

Fund balances - total governmental funds	\$ 208,083,270
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.	788,753,564
Other assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	322,928
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.	(463,311,415)
Unavailable revenue in the governmental funds is susceptible to full accrual on the entity-wide statements.	18,503,845
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.	39,621,527
Net position of governmental activities	<u>\$ 591,973,719</u>



BREVARD COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

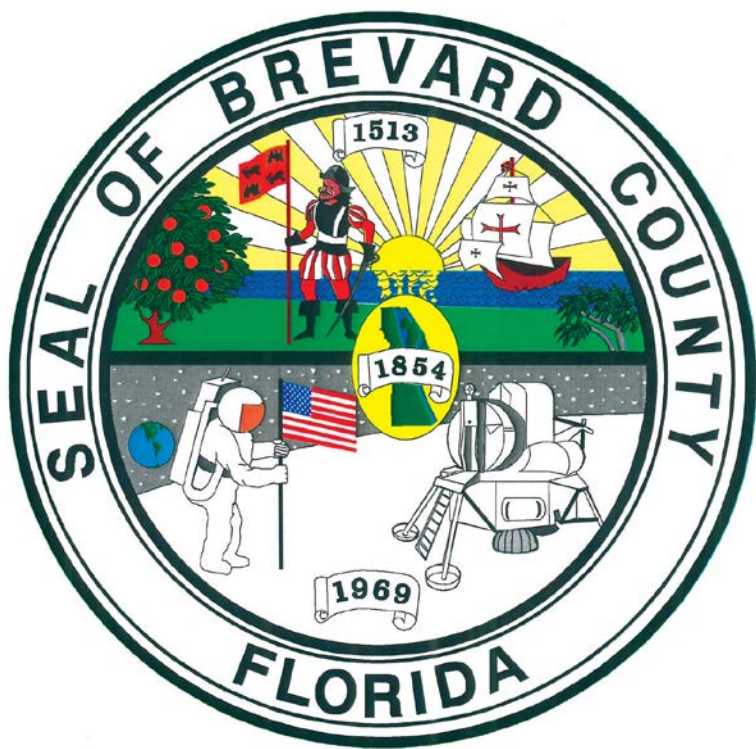
	<i>General</i>	<i>Emergency Services</i>
<b>REVENUES</b>		
Taxes	\$ 140,420,238	\$ 10,747,518
Permits, fees and special assessments	15,893,582	21,726,220
Intergovernmental revenues	42,384,602	2,736,775
Charges for services	37,112,508	16,764,005
Fines and forfeits	1,712,935	288,659
Miscellaneous revenues	6,311,670	583,772
Total revenues	\$ 243,835,535	\$ 52,846,949
<b>EXPENDITURES</b>		
Current:		
General government	\$ 74,229,505	\$ 0
Public safety	98,106,686	63,212,510
Physical environment	2,830,375	0
Transportation	6,495,826	0
Economic environment	1,695,658	0
Human services	15,243,725	0
Culture and recreation	15,667,487	0
Intergovernmental	3,987,028	159,572
Capital outlay	0	0
Debt service:		
Principal	174,153	23,740
Interest	15,450	0
Total expenditures	\$ 218,445,893	\$ 63,395,822
Excess (deficiency) of revenues over (under) expenditures	\$ 25,389,642	\$ (10,548,873)
<b>OTHER FINANCING SOURCES AND (USES)</b>		
Transfers in	\$ 7,853,907	\$ 9,328,484
Transfers out	(29,776,134)	(1,073,270)
Proceeds of the sale of capital assets	427,238	16,951
Insurance proceeds	201,747	3,101
Capital leases issued	219,000	65,974
Refunding debt issued	0	0
Total other financing sources and uses	\$ (21,074,242)	\$ 8,341,240
Net change in fund balances	\$ 4,315,400	\$ (2,207,633)
Fund balances - beginning	31,952,736	22,082,825
Increase in non-spendable	51,288	665,331
Fund balances - ending	\$ 36,319,424	\$ 20,540,523

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

<i>Brevard County Transportation Trust</i>	<i>Grants</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 12,462,009	\$ 0	\$ 76,743,713	\$ 240,373,478
0	0	16,508,285	54,128,087
10,056,592	24,613,834	1,979,743	81,771,546
9,427,954	0	4,895,956	68,200,423
0	0	1,322,606	3,324,200
1,791,120	273,104	4,369,607	13,329,273
<u>\$ 33,737,675</u>	<u>\$ 24,886,938</u>	<u>\$ 105,819,910</u>	<u>\$ 461,127,007</u>
\$ 0	\$ 299,039	\$ 5,341,235	\$ 79,869,779
0	661,664	19,932,546	181,913,406
0	12,115,212	9,907,761	24,853,348
29,836,004	8,541,726	3,636,869	48,510,425
0	2,481,990	8,280,468	12,458,116
0	1,702,565	5,671,587	22,617,877
0	2,379,440	24,753,358	42,800,285
1,078,247	559,601	280,840	6,065,288
0	0	7,216,484	7,216,484
18,630,000	0	53,331,178	72,159,071
3,659,735	0	5,216,793	8,891,978
<u>\$ 53,203,986</u>	<u>\$ 28,741,237</u>	<u>\$ 143,569,119</u>	<u>\$ 507,356,057</u>
\$ (19,466,311)	\$ (3,854,299)	\$ (37,749,209)	\$ (46,229,050)
\$ 1,611,873	\$ 14,346	\$ 14,249,814	\$ 33,058,424
(349,634)	0	(6,646,704)	(37,845,742)
56,920	0	46,957	548,066
14,010	0	53,074	271,932
0	0	0	284,974
13,545,000	0	38,865,000	52,410,000
<u>\$ 14,878,169</u>	<u>\$ 14,346</u>	<u>\$ 46,568,141</u>	<u>\$ 48,727,654</u>
\$ (4,588,142)	\$ (3,839,953)	\$ 8,818,932	\$ 2,498,604
69,377,644	(7,713,553)	88,924,748	204,624,400
18,949	78,790	145,908	960,266
<u>\$ 64,808,451</u>	<u>\$ (11,474,716)</u>	<u>\$ 97,889,588</u>	<u>\$ 208,083,270</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, 2016

Net change in fund balances - total governmental funds	\$ 2,498,604
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.	8,395,522
The net effect of various miscellaneous transactions involving capital assets (e.g., sales, trade-ins, and donations).	(16,688,761)
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.	3,042,221
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.	18,955,684
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.	(13,125,053)
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.	806,270
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>7,808,014</u>
Change in net position of governmental activities	<u>\$ 11,692,501</u>



BREVARD COUNTY, FLORIDA  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Budgeted Amounts</i>		<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
Taxes:				
Ad valorem taxes	\$ 138,670,703	\$ 138,670,703	\$ 133,584,113	\$ (5,086,590)
Communications services tax	7,219,920	7,219,920	6,339,541	(880,379)
Other taxes	375,000	375,000	496,584	121,584
<b>Total taxes</b>	<b>\$ 146,265,623</b>	<b>\$ 146,265,623</b>	<b>\$ 140,420,238</b>	<b>\$ (5,845,385)</b>
Permits, fees and special assessments:				
Franchise fees-electricity	\$ 13,508,854	\$ 13,508,854	\$ 13,605,348	\$ 96,494
Special assessments	4,178	4,178	19,521	15,343
Other permits and fees	1,834,291	1,834,291	2,268,713	434,422
<b>Total permits, fees, and special assessments</b>	<b>\$ 15,347,323</b>	<b>\$ 15,347,323</b>	<b>\$ 15,893,582</b>	<b>\$ 546,259</b>
Intergovernmental revenues:				
Federal grants	\$ 668,170	\$ 1,716,988	\$ 1,968,300	\$ 251,312
Federal payments in lieu of taxes	200,000	200,000	285,704	85,704
State grants	4,904,332	4,919,563	4,089,554	(830,009)
State shared revenues	35,978,102	35,978,102	35,545,013	(433,089)
Grants from other local units	233,862	550,193	430,375	(119,818)
Payments from other local units in lieu of taxes	61,000	61,000	65,656	4,656
<b>Total intergovernmental revenues</b>	<b>\$ 42,045,466</b>	<b>\$ 43,425,846</b>	<b>\$ 42,384,602</b>	<b>\$ (1,041,244)</b>
Charges for services:				
General government	\$ 13,886,766	\$ 14,164,266	\$ 13,197,258	\$ (967,008)
Public safety	9,939,066	10,469,346	9,671,375	(797,971)
Physical environment	402,659	402,659	391,093	(11,566)
Transportation	748,406	748,406	655,058	(93,348)
Human services	65,000	93,947	27,500	(66,447)
Culture and recreation	3,818,301	3,818,301	3,864,938	46,637
Court-related revenues	6,972,000	6,972,000	7,043,498	71,498
Other charges for services	1,838,441	1,944,414	2,261,788	317,374
<b>Total charges for services</b>	<b>\$ 37,670,639</b>	<b>\$ 38,613,339</b>	<b>\$ 37,112,508</b>	<b>\$ (1,500,831)</b>
<b>Fines and forfeits</b>	<b>\$ 1,590,800</b>	<b>\$ 1,590,800</b>	<b>\$ 1,712,935</b>	<b>\$ 122,135</b>
Miscellaneous revenues:				
Interest earnings	\$ 252,351	\$ 257,136	\$ 373,338	\$ 116,202
Rents and royalties	1,735,502	1,735,502	1,796,174	60,672
Sales of surplus materials	0	205,289	228,409	23,120
Contributions and donations	106,954	917,791	304,881	(612,910)
Licenses	917,000	917,000	989,097	72,097
Other miscellaneous revenues	3,414,360	7,233,021	2,619,771	(4,613,250)
<b>Total miscellaneous revenues</b>	<b>\$ 6,426,167</b>	<b>\$ 11,265,739</b>	<b>\$ 6,311,670</b>	<b>\$ (4,954,069)</b>
<b>Total revenues</b>	<b>\$ 249,346,018</b>	<b>\$ 256,508,670</b>	<b>\$ 243,835,535</b>	<b>\$ (12,673,135)</b>
<b>EXPENDITURES</b>				
Current:				
General government:				
Legislative	\$ 1,616,327	\$ 1,586,327	\$ 1,501,667	\$ 84,660
Executive	1,063,873	1,063,873	888,025	175,848
Financial and administrative	32,987,580	33,496,012	30,777,056	2,718,956
Legal counsel	1,543,818	1,543,818	1,485,527	58,291
Comprehensive planning	2,926,664	2,969,664	2,571,882	397,782
Court related	23,025,002	22,369,121	22,022,353	346,768
Other general government	13,990,432	15,728,505	14,982,995	745,510
<b>Total general government</b>	<b>\$ 77,153,696</b>	<b>\$ 78,757,320</b>	<b>\$ 74,229,505</b>	<b>\$ 4,527,815</b>

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

	<u>Budgeted Amounts</u>			<i>Variance with final budget - Positive (Negative)</i>
	<u>Original</u>	<u>Final</u>	<u>Actual Amount</u>	
Expenditures (continued)				
Public safety:				
Law enforcement	\$ 49,400,530	\$ 51,788,198	\$ 53,012,762	\$ (1,224,564)
Detention and/or correction	41,733,868	41,797,649	40,805,386	992,263
Protective inspections	1,362,082	1,362,082	1,142,614	219,468
Emergency and disaster relief services	2,966,229	3,076,086	1,532,465	1,543,621
Medical examiner	1,527,168	1,577,168	1,613,459	(36,291)
Total public safety	\$ 96,989,877	\$ 99,601,183	\$ 98,106,686	\$ 1,494,497
Physical environment:				
Conservation and resource management	\$ 2,988,989	\$ 3,045,104	\$ 2,830,375	\$ 214,729
Transportation:				
Road and street facilities	\$ 6,820,417	\$ 6,830,408	\$ 6,097,507	\$ 732,901
Airports	682,955	800,428	398,319	402,109
Total transportation	\$ 7,503,372	\$ 7,630,836	\$ 6,495,826	\$ 1,135,010
Economic environment:				
Industry development	\$ 1,400,050	\$ 1,400,050	\$ 1,400,050	\$ 0
Veterans' services	293,787	323,787	295,608	28,179
Total economic environment	\$ 1,693,837	\$ 1,723,837	\$ 1,695,658	\$ 28,179
Human services:				
Health	\$ 11,374,581	\$ 11,391,385	\$ 11,072,099	\$ 319,286
Mental health	2,419,406	2,419,406	2,376,047	43,359
Public assistance	2,060,545	2,079,231	1,720,936	358,295
Developmental disabilities	74,324	74,324	74,643	(319)
Total human services	\$ 15,928,856	\$ 15,964,346	\$ 15,243,725	\$ 720,621
Culture and recreation:				
Parks and recreation	\$ 18,846,744	\$ 18,912,038	\$ 15,444,735	\$ 3,467,303
Cultural services	256,698	256,698	222,752	33,946
Total culture and recreation	\$ 19,103,442	\$ 19,168,736	\$ 15,667,487	\$ 3,501,249
Intergovernmental	\$ 3,922,567	\$ 3,987,028	\$ 3,987,028	\$ 0
Debt service:				
Principal	\$ 67,288	\$ 197,407	\$ 174,153	\$ 23,254
Interest	22,649	22,649	15,450	7,199
Total debt service	\$ 89,937	\$ 220,056	\$ 189,603	\$ 30,453
Total expenditures	\$ 225,374,573	\$ 230,098,446	\$ 218,445,893	\$ 11,652,553
Excess of revenues over expenditures	\$ 23,971,445	\$ 26,410,224	\$ 25,389,642	\$ (1,020,582)
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 7,821,044	\$ 7,846,497	\$ 7,853,907	\$ 7,410
Transfers out	(31,083,427)	(34,528,841)	(29,776,134)	4,752,707
Proceeds of the sale of capital assets	77,991	418,750	427,238	8,488
Insurance proceeds	25,400	152,521	201,747	49,226
Capital leases issued	0	325,000	219,000	(106,000)
Total other financing sources and uses	\$ (23,158,992)	\$ (25,786,073)	\$ (21,074,242)	\$ 4,711,831
Net change in fund balances	\$ 812,453	\$ 624,151	\$ 4,315,400	\$ 3,691,249
Fund balances - beginning	31,952,736	31,952,736	31,952,736	0
Increase in non-spendable	0	0	51,288	51,288
Fund balances - ending	\$ 32,765,189	\$ 32,576,887	\$ 36,319,424	\$ 3,742,537



BREVARD COUNTY, FLORIDA  
EMERGENCY SERVICES

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Budgeted Amounts</i>		<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
Taxes	\$ 11,142,451	\$ 11,142,451	\$ 10,747,518	\$ (394,933)
Permits, fees and special assessments	22,310,360	22,310,360	21,726,220	(584,140)
Intergovernmental revenues	3,333,562	3,339,562	2,736,775	(602,787)
Charges for services	16,676,051	16,676,051	16,764,005	87,954
Fines and forfeits	349,474	349,474	288,659	(60,815)
Miscellaneous revenues	195,476	195,476	583,772	388,296
<b>Total revenues</b>	<b>\$ 54,007,374</b>	<b>\$ 54,013,374</b>	<b>\$ 52,846,949</b>	<b>\$ (1,166,425)</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	\$ 69,890,546	\$ 69,746,830	\$ 63,212,510	\$ 6,534,320
Intergovernmental	66,500	18,200	159,572	(141,372)
Debt service:				
Principal	0	32,102	23,740	8,362
<b>Total expenditures</b>	<b>\$ 69,957,046</b>	<b>\$ 69,797,132</b>	<b>\$ 63,395,822</b>	<b>\$ 6,401,310</b>
Deficiency of revenues under expenditures	\$ (15,949,672)	\$ (15,783,758)	\$ (10,548,873)	\$ 5,234,885
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers in	\$ 9,394,750	\$ 9,394,750	\$ 9,328,484	\$ (66,266)
Transfers out	(486,244)	(1,152,075)	(1,073,270)	78,805
Proceeds of the sale of capital assets	0	0	16,951	16,951
Insurance proceeds	0	0	3,101	3,101
Capital leases issued	0	95,853	65,974	(29,879)
<b>Total other financing sources and uses</b>	<b>\$ 8,908,506</b>	<b>\$ 8,338,528</b>	<b>\$ 8,341,240</b>	<b>\$ 2,712</b>
<b>Net change in fund balances</b>	<b>\$ (7,041,166)</b>	<b>\$ (7,445,230)</b>	<b>\$ (2,207,633)</b>	<b>\$ 5,237,597</b>
Fund balances - beginning	22,082,825	22,082,825	22,082,825	0
Increase in non-spendable	0	0	665,331	665,331
<b>Fund balances - ending</b>	<b>\$ 15,041,659</b>	<b>\$ 14,637,595</b>	<b>\$ 20,540,523</b>	<b>\$ 5,902,928</b>

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, 2016

	<i>Budgeted Amounts</i>		<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
Taxes	\$ 10,459,659	\$ 10,459,659	\$ 12,462,009	\$ 2,002,350
Intergovernmental revenues	8,696,469	9,039,783	10,056,592	1,016,809
Charges for services	6,682,988	10,135,777	9,427,954	(707,823)
Miscellaneous revenues	351,157	667,007	1,791,120	1,124,113
<b>Total revenues</b>	<b>\$ 26,190,273</b>	<b>\$ 30,302,226</b>	<b>\$ 33,737,675</b>	<b>\$ 3,435,449</b>
<b>EXPENDITURES</b>				
Current:				
Transportation	\$ 50,777,741	\$ 71,270,493	\$ 29,836,004	\$ 41,434,489
Intergovernmental	0	1,078,247	1,078,247	0
Debt service:				
Principal	5,055,000	18,630,000	18,630,000	0
Interest	3,856,378	3,665,948	3,659,735	6,213
<b>Total expenditures</b>	<b>\$ 59,689,119</b>	<b>\$ 94,644,688</b>	<b>\$ 53,203,986</b>	<b>\$ 41,440,702</b>
Deficiency of revenues under expenditures	\$ (33,498,846)	\$ (64,342,462)	\$ (19,466,311)	\$ 44,876,151
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Transfers in	\$ 3,443,373	\$ 3,443,373	\$ 1,611,873	\$ (1,831,500)
Transfers out	(337,181)	(349,634)	(349,634)	0
Proceeds of the sale of capital assets	35,000	35,000	56,920	21,920
Insurance proceeds	0	0	14,010	14,010
Refunding debt issued	0	13,545,000	13,545,000	0
<b>Total other financing sources and uses</b>	<b>\$ 3,141,192</b>	<b>\$ 16,673,739</b>	<b>\$ 14,878,169</b>	<b>\$ (1,795,570)</b>
<b>Net change in fund balances</b>	<b>\$ (30,357,654)</b>	<b>\$ (47,668,723)</b>	<b>\$ (4,588,142)</b>	<b>\$ 43,080,581</b>
Fund balances - beginning	69,377,644	69,377,644	69,377,644	0
Increase in non-spendable	0	0	18,949	18,949
<b>Fund balances - ending</b>	<b>\$ 39,019,990</b>	<b>\$ 21,708,921</b>	<b>\$ 64,808,451</b>	<b>\$ 43,099,530</b>

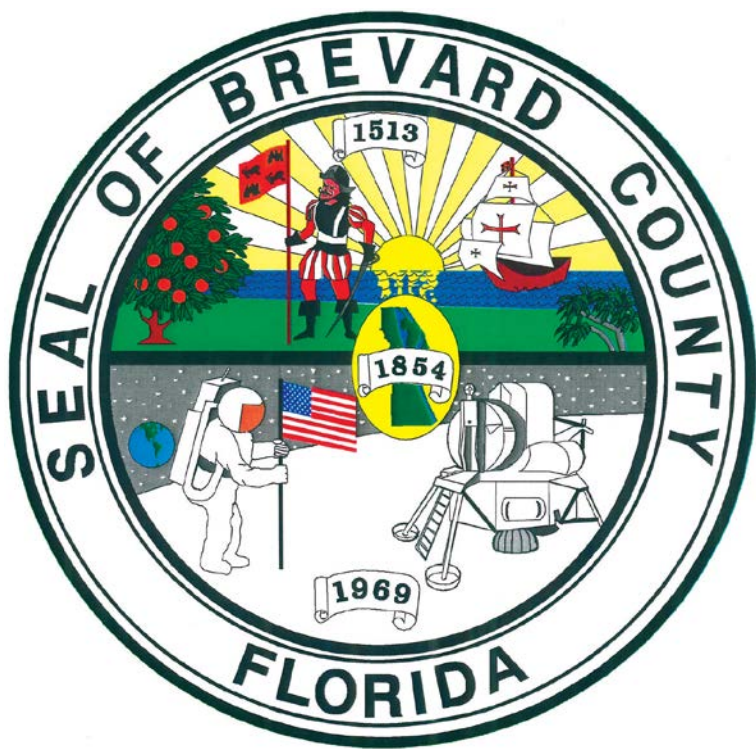
The accompanying notes to the financial statements are an integral part of this statement.

BREVARD COUNTY, FLORIDA  
GRANTS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Budgeted Amounts</i>		<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
Intergovernmental revenues	\$ 45,002,805	\$ 66,953,770	\$ 24,613,834	\$ (42,339,936)
Miscellaneous revenues	75,662	75,662	273,104	197,442
<b>Total revenues</b>	<b>\$ 45,078,467</b>	<b>\$ 67,029,432</b>	<b>\$ 24,886,938</b>	<b>\$ (42,142,494)</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
General government	\$ 515,513	\$ 543,027	\$ 299,039	\$ 243,988
Public safety	700,758	738,893	661,664	77,229
Physical environment	10,715,972	24,968,995	12,115,212	12,853,783
Transportation	24,149,712	24,207,305	8,541,726	15,665,579
Economic environment	2,651,808	4,124,037	2,481,990	1,642,047
Human services	2,118,800	2,618,800	1,702,565	916,235
Culture and recreation	716,793	2,961,542	2,379,440	582,102
Intergovernmental	1,476,533	4,012,222	559,601	3,452,621
<b>Total expenditures</b>	<b>\$ 43,045,889</b>	<b>\$ 64,174,821</b>	<b>\$ 28,741,237</b>	<b>\$ 35,433,584</b>
Excess (deficiency) of revenues over (under) expenditures	\$ 2,032,578	\$ 2,854,611	\$ (3,854,299)	\$ (6,708,910)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	\$ 19,128	\$ 169,128	\$ 14,346	\$ (154,782)
<b>Net change in fund balances</b>	<b>\$ 2,051,706</b>	<b>\$ 3,023,739</b>	<b>\$ (3,839,953)</b>	<b>\$ (6,863,692)</b>
Fund balances - beginning	(7,713,553)	(7,713,553)	(7,713,553)	0
Increase in non-spendable	0	0	78,790	78,790
<b>Fund balances - ending</b>	<b>\$ (5,661,847)</b>	<b>\$ (4,689,814)</b>	<b>\$ (11,474,716)</b>	<b>\$ (6,784,902)</b>

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, 2016

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 28,242,414	\$ 35,316,383
Cash with escrow and paying agent	0	0
Accounts receivable (net of allowance for uncollectibles)	731,494	174,229
Accrued interest receivable	0	0
Due from other funds	164,460	129,923
Due from component units	0	0
Due from other governmental units	0	6,772,954
Inventories	206,827	692,783
Prepaid items	1,043,507	30,138
Restricted assets:		
Cash and cash equivalents	32,967,495	9,868,581
Total current assets	<u>\$ 63,356,197</u>	<u>\$ 52,984,991</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 27,355,205	\$ 3,060,957
Easements	0	52,108
Goodwill	0	0
Construction in progress	37,182,804	20,729,171
Buildings and structures	26,595,169	21,285,480
Infrastructure	2,888,323	9,999,184
Improvements to land	566,484	0
Improvements other than buildings	16,786,708	253,874,113
Machinery and equipment	21,410,712	13,216,779
Less accumulated depreciation	(37,314,861)	(179,110,336)
Advances to other funds	172,532	825,068
Service concession receivable	0	0
Total noncurrent assets	<u>\$ 95,643,076</u>	<u>\$ 143,932,524</u>
Total assets	<u>\$ 158,999,273</u>	<u>\$ 196,917,515</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred charges for pensions	<u>\$ 1,877,726</u>	<u>\$ 2,007,351</u>

<i>Activities - Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water and Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 1,548,547	\$ 9,216,238	\$ 74,323,582	\$ 56,513,724
0	0	0	1,125,191
191,927	55,126	1,152,776	130,353
0	1,463	1,463	0
0	70,000	364,383	1,800,075
0	0	0	209,958
24,250	1,335,302	8,132,506	797,405
71,117	0	970,727	0
53,975	11,111	1,138,731	2,268,818
1,098,855	0	43,934,931	0
<u>\$ 2,988,671</u>	<u>\$ 10,689,240</u>	<u>\$ 130,019,099</u>	<u>\$ 62,845,524</u>
\$ 5,102,165	\$ 2,171,899	\$ 37,690,226	\$ 0
0	0	52,108	0
940,130	0	940,130	0
71,220	30,851	58,014,046	0
1,339,186	4,804,617	54,024,452	0
0	0	12,887,507	0
0	8,259,880	8,826,364	0
15,188,578	829,584	286,678,983	0
737,577	24,833,972	60,199,040	7,587,550
(12,672,317)	(26,687,698)	(255,785,212)	(6,262,961)
0	0	997,600	0
0	865,168	865,168	0
<u>\$ 10,706,539</u>	<u>\$ 15,108,273</u>	<u>\$ 265,390,412</u>	<u>\$ 1,324,589</u>
<u>\$ 13,695,210</u>	<u>\$ 25,797,513</u>	<u>\$ 395,409,511</u>	<u>\$ 64,170,113</u>
<u>\$ 205,924</u>	<u>\$ 1,269,073</u>	<u>\$ 5,360,074</u>	<u>\$ 913,729</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
SEPTEMBER 30, 2016

	<i>Business-type</i>	
	<u><i>Solid Waste Management Department</i></u>	<u><i>Water Resources Department</i></u>
<b>LIABILITIES</b>		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 4,876,912	\$ 4,766,936
Accrued interest payable	20,435	82,993
Due to other funds	0	0
Due to other governmental units	0	876
Customer deposits	369,420	474,286
Claims payable	0	0
Accrued compensated absences	62,844	70,433
Revenue bonds	620,000	495,000
Total current liabilities	<u>\$ 5,949,611</u>	<u>\$ 5,890,524</u>
Noncurrent liabilities:		
Claims payable	\$ 0	\$ 0
Landfill closure and postclosure care	49,523,291	0
Accrued compensated absences	623,813	542,925
Other postemployment benefits	895,679	898,402
Net pension liability	4,900,291	5,208,067
Advances from other funds	0	0
State revolving loan payable	0	1,356,309
Revenue bonds payable (net of unamortized premium and discount)	9,555,000	25,367,247
Total noncurrent liabilities	<u>\$ 65,498,074</u>	<u>\$ 33,372,950</u>
Total liabilities	<u>\$ 71,447,685</u>	<u>\$ 39,263,474</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred charges for pensions	\$ 312,026	\$ 319,783
Deferred service concession receipts	0	0
Total deferred inflows of resources	<u>\$ 312,026</u>	<u>\$ 319,783</u>
<b>NET POSITION</b>		
Net investment in capital assets	\$ 85,434,840	\$ 123,661,595
Restricted for:		
Debt service	0	122,590
Renewal and replacement	0	1,500,000
Unrestricted	3,682,448	34,057,424
Total net position	<u>\$ 89,117,288</u>	<u>\$ 159,341,609</u>
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>Barefoot Bay Water and Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 32,294	\$ 1,639,473	\$ 11,315,615	\$ 1,826,023
295,746	0	399,174	0
60,000	790,000	850,000	0
0	0	876	0
66,245	0	909,951	0
0	0	0	8,063,510
7,496	44,377	185,150	71,574
620,000	0	1,735,000	0
<u>\$ 1,081,781</u>	<u>\$ 2,473,850</u>	<u>\$ 15,395,766</u>	<u>\$ 9,961,107</u>
\$ 0	\$ 0	\$ 0	\$ 9,398,876
0	0	49,523,291	0
99,077	343,533	1,609,348	215,577
82,566	505,592	2,382,239	268,464
536,598	3,280,823	13,925,779	2,418,727
480,000	0	480,000	0
0	0	1,356,309	0
11,532,231	0	46,454,478	0
<u>\$ 12,730,472</u>	<u>\$ 4,129,948</u>	<u>\$ 115,731,444</u>	<u>\$ 12,301,644</u>
<u>\$ 13,812,253</u>	<u>\$ 6,603,798</u>	<u>\$ 131,127,210</u>	<u>\$ 22,262,751</u>
\$ 33,858	\$ 196,847	\$ 862,514	\$ 167,276
0	865,168	865,168	0
<u>\$ 33,858</u>	<u>\$ 1,062,015</u>	<u>\$ 1,727,682</u>	<u>\$ 167,276</u>
\$ (1,445,692)	\$ 14,243,105	\$ 221,893,848	\$ 1,324,589
913,150	0	1,035,740	0
185,705	0	1,685,705	0
401,860	5,157,668	43,299,400	41,329,226
<u>\$ 55,023</u>	<u>\$ 19,400,773</u>	<u>\$ 267,914,693</u>	<u>\$ 42,653,815</u>
		3,032,288	
		<u>\$ 270,946,981</u>	



BREVARD COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Operating revenues:		
Service fees	\$ 25,435,604	\$ 32,247,922
Less cost of goods sold	0	0
Total operating revenues	\$ 25,435,604	\$ 32,247,922
Operating expenses:		
Wages and benefits	\$ 8,335,303	\$ 8,754,138
Repair, maintenance, and other services	5,587,316	9,945,610
Materials and supplies	3,185,391	1,104,439
Landfill closure and postclosure care	9,785,076	0
Depreciation	3,782,630	4,891,509
Insurance claims expense	0	0
Total operating expenses	\$ 30,675,716	\$ 24,695,696
Operating income (loss)	\$ (5,240,112)	\$ 7,552,226
Nonoperating revenues (expenses):		
Interest income	\$ 565,954	\$ 347,060
Interest expense	(227,792)	(906,962)
Miscellaneous revenue	298,609	363,446
Grants and matching funds	0	1,501,785
Gain (loss) on disposal of capital assets	469,352	21,531
Bond insurance amortization	0	0
Total nonoperating revenues (expenses)	\$ 1,106,123	\$ 1,326,860
Income (loss) before contributions and transfers	\$ (4,133,989)	\$ 8,879,086
Capital contributions	541,930	6,333,681
Transfers in	129,500	0
Transfers out	(1,345,623)	(1,586,094)
Change in net position	\$ (4,808,182)	\$ 13,626,673
Net position - beginning	93,925,470	145,714,936
Net position - ending	\$ 89,117,288	\$ 159,341,609

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.

<i>Activities - Enterprise Funds</i>			<i>Governmental Activities- Internal Service Funds</i>
<i>Barefoot Bay Water and Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 3,864,058	\$ 14,424,156	\$ 75,971,740	\$ 70,218,275
0	(46,310)	(46,310)	0
<u>\$ 3,864,058</u>	<u>\$ 14,377,846</u>	<u>\$ 75,925,430</u>	<u>\$ 70,218,275</u>
\$ 911,748	\$ 6,075,364	\$ 24,076,553	\$ 3,787,375
1,307,560	16,960,559	33,801,045	10,932,944
128,211	1,429,146	5,847,187	393,722
0	0	9,785,076	0
969,862	2,697,847	12,341,848	474,537
0	0	0	53,097,170
<u>\$ 3,317,381</u>	<u>\$ 27,162,916</u>	<u>\$ 85,851,709</u>	<u>\$ 68,685,748</u>
<u>\$ 546,677</u>	<u>\$ (12,785,070)</u>	<u>\$ (9,926,279)</u>	<u>\$ 1,532,527</u>
\$ 10,164	\$ 106,102	\$ 1,029,280	\$ 386,961
(612,433)	(112,661)	(1,859,848)	0
32,725	180,517	875,297	3,346,443
180,010	7,537,547	9,219,342	0
139	(41,543)	449,479	(39,378)
(7,404)	0	(7,404)	0
<u>\$ (396,799)</u>	<u>\$ 7,669,962</u>	<u>\$ 9,706,146</u>	<u>\$ 3,694,026</u>
\$ 149,878	\$ (5,115,108)	\$ (220,133)	\$ 5,226,553
5,675	2,337,840	9,219,126	22,468
0	4,848,859	4,978,359	3,206,934
(116,859)	(220,620)	(3,269,196)	(128,779)
<u>\$ 38,694</u>	<u>\$ 1,850,971</u>	<u>\$ 10,708,156</u>	<u>\$ 8,327,176</u>
16,329	17,549,802		34,326,639
<u>\$ 55,023</u>	<u>\$ 19,400,773</u>		<u>\$ 42,653,815</u>
		519,162	
		<u>\$ 11,227,318</u>	

BREVARD COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Business-type Activities -</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Cash flows from operating activities:		
Cash receipts for service fees	\$ 25,381,900	\$ 32,052,177
Cash receipts from other sources	304,630	62,449
Cash payments to employees for services	(8,105,082)	(8,494,941)
Cash payments to suppliers for goods and services	(15,222,116)	(10,969,423)
Cash payments for insurance claims	0	0
Net cash from operating activities	\$ 2,359,332	\$ 12,650,262
Cash flows from noncapital financing activities:		
Grant receipts	\$ 0	\$ 0
Transfers in	0	0
Transfers out	(1,345,623)	(1,586,094)
Interfund loans	34,513	132,613
Net cash flows from noncapital financing activities	\$ (1,311,110)	\$ (1,453,481)
Cash flows from capital and related financing activities:		
Debt proceeds	\$ 10,500,000	\$ 0
Principal payments	(325,000)	(490,000)
Interest payments	(207,357)	(983,600)
Capital grant receipts	0	795,089
Payments to acquire, construct or improve capital assets	(21,881,583)	(16,844,680)
Proceeds from disposal of capital assets	249,252	14,724
Impact/connection fees for capital purposes	551,795	2,747,107
Net cash flows from capital and related financing activities	\$ (11,112,893)	\$ (14,761,360)
Cash flows from investing activities:		
Interest income	\$ 565,987	\$ 344,084
Net increase (decrease) in cash and cash equivalents	\$ (9,498,684)	\$ (3,220,495)
Cash and cash equivalents, October 1, 2015	70,708,593	48,405,459
Cash and cash equivalents, September 30, 2016	\$ 61,209,909	\$ 45,184,964

<i>Enterprise Funds</i>			<i>Governmental</i>
<i>Barefoot Bay Water and Sewer District</i>	<i>Other Business-type Activities</i>	<i>Total</i>	<i>Activities- Internal Service Funds</i>
\$ 3,857,133	\$ 14,671,763	\$ 75,962,973	\$ 70,762,249
34,913	179,879	581,871	3,525,632
(875,992)	(6,020,930)	(23,496,945)	(3,724,351)
(1,586,085)	(17,660,436)	(45,438,060)	(11,438,591)
0	0	0	(52,726,009)
<u>\$ 1,429,969</u>	<u>\$ (8,829,724)</u>	<u>\$ 7,609,839</u>	<u>\$ 6,398,930</u>
\$ 0	\$ 7,119,620	\$ 7,119,620	\$ 0
0	4,778,859	4,778,859	3,206,934
(116,859)	(220,620)	(3,269,196)	(128,779)
(63,585)	591,250	694,791	(380,000)
<u>\$ (180,444)</u>	<u>\$ 12,269,109</u>	<u>\$ 9,324,074</u>	<u>\$ 2,698,155</u>
\$ 0	\$ 0	\$ 10,500,000	\$ 0
(592,000)	(2,951,024)	(4,358,024)	(127,611)
(624,057)	(123,526)	(1,938,540)	(3,888)
338,391	2,337,840	3,471,320	0
(537,763)	(2,337,840)	(41,601,866)	(223,957)
139	314,571	578,686	20
5,675	0	3,304,577	0
<u>\$ (1,409,615)</u>	<u>\$ (2,759,979)</u>	<u>\$ (30,043,847)</u>	<u>\$ (355,436)</u>
\$ 10,166	\$ 104,031	\$ 1,024,268	\$ 386,960
\$ (149,924)	\$ 783,437	\$ (12,085,666)	\$ 9,128,609
2,797,326	8,432,801	130,344,179	48,510,306
<u>\$ 2,647,402</u>	<u>\$ 9,216,238</u>	<u>\$ 118,258,513</u>	<u>\$ 57,638,915</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Business-type Activities -</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ (5,240,112)	\$ 7,552,226
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation expense	\$ 3,782,630	\$ 4,891,509
Miscellaneous revenue	298,609	363,446
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(64,816)	11,516
(Increase) decrease in due from other funds	0	0
(Increase) decrease in due from other governmental units	0	(254,004)
(Increase) decrease in prepaid items	(23,795)	1,360
(Increase) decrease in inventory of supplies	9,159	(1,763)
Increase (decrease) vouchers and contracts payable	1,212,459	(203,579)
Increase (decrease) in due to other governmental units	0	483
Increase (decrease) in customer deposits	6,078	29,650
Increase (decrease) in claims payable	0	0
Increase (decrease) landfill closure and postclosure care	2,148,739	0
Increase (decrease) in accrued compensated absences	22,968	38,724
Increase (decrease) in other postemployment benefits	27,421	27,176
Increase (decrease) in net pension liability	179,992	193,518
Total adjustments	\$ 7,599,444	\$ 5,098,036
Net cash from operating activities	\$ 2,359,332	\$ 12,650,262
Noncash investing, capital and financing activities:		
Capital contributed by developers, individuals, and governmental entities	\$ 0	\$ 3,566,448
Fair value of traded in capital assets added to the value of new assets	\$ 258,000	\$ 0

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

<i>Enterprise Funds</i>			<i>Governmental</i>
<i>Barefoot Bay</i>	<i>Other</i>		<i>Activities-</i>
<i>Water and Sewer</i>	<i>Business-type</i>	<i>Total</i>	<i>Internal</i>
<i>District</i>	<i>Activities</i>		<i>Service Funds</i>
\$ 546,677	\$ (12,785,070)	\$ (9,926,279)	\$ 1,532,527
\$ 969,862	\$ 2,697,847	\$ 12,341,848	\$ 474,537
32,725	180,517	875,297	3,346,443
(6,329)	(21,251)	(80,880)	161,719
0	0	0	1,364,285
0	(882)	(254,886)	(386,378)
0	(11,111)	(33,546)	(1,005,531)
1,076	65,600	74,072	0
(151,548)	982,991	1,840,323	1,508,040
0	(8,547)	(8,064)	0
1,750	0	37,478	0
0	0	0	(668,347)
0	0	2,148,739	0
13,414	(18,361)	56,745	(25,427)
2,575	(34,226)	22,946	10,707
19,767	122,769	516,046	86,355
\$ 883,292	\$ 3,955,346	\$ 17,536,118	\$ 4,866,403
\$ 1,429,969	\$ (8,829,724)	\$ 7,609,839	\$ 6,398,930
\$ 0	\$ 0	\$ 3,566,448	\$ 0
\$ 0	\$ 0	\$ 258,000	\$ 0

BREVARD COUNTY, FLORIDA  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2016

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash	\$ 27,965,261
Accounts receivable	732,153
Due from other funds	30
Due from other governmental units	4,035
Total assets	<u>\$ 28,701,479</u>
<b>LIABILITIES</b>	
Due to employees, individuals, and others	\$ 9,589,138
Due to other governmental units	4,182,606
Escrow and refundable deposits	14,929,735
Total liabilities	<u>\$ 28,701,479</u>

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2016

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 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 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.

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, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2016

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

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 components 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, 2016.

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.

The Melbourne Tillman Water Control District is classified as a dependent special district by the Florida Department of Economic Opportunity. The District was previously reported as a component unit of the Board. As of October 1, 2012, the District is no longer considered a component unit under GASB Statement No. 61.

**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 are 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.

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.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2016

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. Operating expenses for these operations include the costs of sales and services, administrative expenses and depreciation. All revenues and expenses not meeting the definition of operating are reported as nonoperating revenues and expenses, 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).

The primary revenue sources for governmental funds are state revenue sharing funds, 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 generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments are recorded only when payment is due.

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

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.

**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 generally 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.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2016

- **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** - Included 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 with the General Fund. Unassigned fund balance 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 both 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 that are not required either legally or by generally accepted accounting principles to be accounted for in other funds are accounted for in the General Fund.

**Emergency Services** - The Emergency Services Special Revenue Fund is used to account for ad valorem tax, impact fees, ambulance charges, 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.

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

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.

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

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.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2016

**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. The County has agency funds to account for performance bonds, forfeitures, registry of court, and tax collections received and held by the Board, Sheriff, Clerk, and Tax Collector as agents for individuals, private organizations or other governments.

D. Budget

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

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

The Clerk of the Circuit Court's budget is prepared in two parts. The first part, which relates to the state court system functions, is 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.

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

The Board of County Commissioners may amend the budget during the fiscal year. These amendments must be adopted in accordance with the same laws that governed the adoption of the original budget.

Pursuant to Section 129.07, Florida Statutes, it is unlawful to expend or contract for the expenditure in any fiscal year for more than the amount budgeted in each fund. The legal level of budgetary control is at the functional level within each fund as adopted through the 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 \$106,380,968 were enacted during the fiscal year primarily due to the issuance of refunding bonds, authorizing the appropriation of proceeds from grant revenues and unbudgeted balance forwards.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2016

E. Interfund Receivables and Payables

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

Advances between funds, as reported in the fund financial statements, are offset by non-spendable fund balance in the general fund 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 estimated fair value at the date of donation.

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

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

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

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

Capital assets of the County 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 policies, 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 92% 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 maximum 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.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2016

I. Inventory and Prepaid Items

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

Inventory in the General and Special Revenue Funds consists of expendable supplies held for consumption. Inventories of governmental funds are recorded as expenditures when purchased. Inventory remaining at year-end is 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, with the exception of prepaid items purchased by the Clerk of the Circuit Court and Property Appraiser which are recorded as expenditures when consumed.

J. Cash and Cash Equivalents

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

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 and No. 72. 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 pooling of investments within the consolidated account, is allocated based on the cash balances for the respective funds.

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 so 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.

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2016

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 current period. 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.

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 \$(463,311,415) difference are as follows:

Bonds and revenue notes payable	\$ (217,056,097)
Plus: Premiums (to be amortized as interest expense)	(678,493)
Deferred charge on refunding (to be amortized as interest expense)	1,944,126
Accrued interest payable	(1,368,006)
Leases payable	(258,746)
Notes payable	(22,041,000)
Accrued compensated absences	(29,721,356)
Intergovernmental payable	(681,695)
Other postemployment benefits	(21,764,017)
Net pension liability	(257,594,295)
Deferred charges for pensions outflows	100,497,013
Deferred charges for pensions inflows	<u>(14,588,849)</u>
Net adjustment to <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (463,311,415)</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."

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The details of this \$8,395,522 difference are as follows:

Capital outlay	\$ 43,052,716
Depreciation expense	<u>(34,657,194)</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>\$ 8,395,522</u>

Another element of the reconciliation states that, "The net effect of various miscellaneous transactions involving capital assets (e.g. sales, trade-ins, and donations)" is to increase net position. The details of this \$(16,688,761) 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.	\$ (17,437,105)
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.	<u>748,344</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>\$ (16,688,761)</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 \$18,955,684 difference are as follows:

Issuance of bonds and revenue notes	\$ (52,410,000)
Issuance of capital lease	(284,974)
Intergovernmental payable issued	(595,054)
Principal repayments:	
Bonds and revenue notes	70,385,180
Capital lease	172,891
Notes payable	1,601,000
Intergovernmental payable	<u>86,641</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>\$ 18,955,684</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 \$(13,125,053) difference are as follows:

Accrued compensated absences	\$ (2,084,714)
Other postemployment benefits	(1,035,356)
Net pension liability	(10,008,653)
Accrued interest	479,504
Amortization of deferred charge on refunding	(687,310)
Amortization of bond discounts/premium	<u>211,476</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>\$ (13,125,053)</u>

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).



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A detailed schedule of fund balances at September 30, 2016, is as follows:

	General Fund	Emergency Services	Brevard County Transportation Trust	Grants	Other Governmental Funds	Total
<b>Non-spendable:</b>						
Inventory	\$ 2,783,447	\$ 918,885	\$ 56,582	\$ 0	\$ 1,327,764	\$ 5,086,678
Prepays/deposits	205,436	1,082,862	0	136,588	82,193	1,507,079
<b>Total non-spendable fund balance</b>	<b>\$ 2,988,883</b>	<b>\$ 2,001,747</b>	<b>\$ 56,582</b>	<b>\$ 136,588</b>	<b>\$ 1,409,957</b>	<b>\$ 6,593,757</b>
<b>Restricted:</b>						
Impact fees	\$ 0	\$ 1,302,628	\$ 7,432,562	\$ 0	\$ 14,441,498	\$ 23,176,688
Fire rescue operations	0	9,350,700	0	0	0	9,350,700
Emergency communications	0	6,713,355	0	0	0	6,713,355
Road maintenance and improvements	0	0	54,637,478	0	16,333,993	70,971,471
Parks and recreation	0	0	0	0	9,453,257	9,453,257
Bond covenants or debt service	0	0	966,465	0	5,302,730	6,269,195
Tourism promotion and development	0	0	0	0	26,048,736	26,048,736
General government	0	0	0	163	0	163
General capital facilities	0	0	0	0	535,542	535,542
Court records and judicial	0	0	0	0	879,794	879,794
Building code compliance	0	0	0	0	3,730,783	3,730,783
Law enforcement	0	0	0	0	3,237,956	3,237,956
Mosquito control	0	0	0	0	2,613,321	2,613,321
Libraries	0	0	0	0	9,447,643	9,447,643
Fines and court costs	0	0	0	0	2,407,288	2,407,288
Housing and human services	0	0	0	226,141	1,945,616	2,171,757
<b>Total restricted fund balance</b>	<b>\$ 0</b>	<b>\$ 17,366,683</b>	<b>\$ 63,036,505</b>	<b>\$ 226,304</b>	<b>\$ 96,378,157</b>	<b>\$ 177,007,649</b>
<b>Committed:</b>						
General capital facilities	\$ 0	\$ 0	\$ 0	\$ 0	\$ 101,474	\$ 101,474
<b>Assigned:</b>						
Road maintenance and improvements	\$ 0	\$ 0	\$ 1,715,364	\$ 0	\$ 0	\$ 1,715,364
Ambulance services	0	1,172,093	0	0	0	1,172,093
Parks and recreation	4,367,578	0	0	0	0	4,367,578
Emergency management	1,509,809	0	0	0	0	1,509,809
Court and judicial	198,771	0	0	0	0	198,771
Permitting and engineering	1,741,528	0	0	0	0	1,741,528
Environment	441,224	0	0	0	0	441,224
Airport	368,946	0	0	0	0	368,946
Housing and human services	252,613	0	0	0	0	252,613
<b>Total assigned fund balance</b>	<b>\$ 8,880,469</b>	<b>\$ 1,172,093</b>	<b>\$ 1,715,364</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 11,767,926</b>
<b>Unassigned fund balance</b>	<b>\$ 24,450,072</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (11,837,608)</b>	<b>\$ 0</b>	<b>\$ 12,612,464</b>
<b>Total fund balances</b>	<b>\$ 36,319,424</b>	<b>\$ 20,540,523</b>	<b>\$ 64,808,451</b>	<b>\$ (11,474,716)</b>	<b>\$ 97,889,588</b>	<b>\$ 208,083,270</b>

4. Cash - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested is discussed in Note 5. Substantially all operating cash at September 30, 2016, 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 .53% to .84%.

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.

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

The investing of public funds with the State Board of Administration (SBA) - Local Government Surplus Funds Trust Fund - is governed by Section 218.407, Florida Statutes. The SBA is under the regulatory oversight of the State of Florida. This investment pool consists largely of Corporate Notes and Commercial Paper.

The SBA's Florida Prime, formerly the LGIP pool, is considered a Securities and Exchange Commission (SEC) "2a7-like" fund, with the fair value of the investment equal to the account balance. A 2a7-like fund is not registered with the SEC as an investment company, but has a policy that it operates in a manner consistent with SEC's Rule 2a7 of The Investment Company Act of 1940, the rules governing money market funds. Thus, the pool operates essentially as a money market fund, but is classified as an external investment pool. The weighted average days to maturity of Florida Prime was 50 days, as of September 30, 2016. On September 30, 2016, the County had \$25,849,135 invested in Florida Prime.

The SBA's Florida Prime established limitations or restrictions on withdrawals (such as redemption notice periods, maximum transaction amounts, and the qualifying external investment pool's authority to impose liquidity fees or redemption gates). With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, provides authority for the Trustees to limit contributions to, or withdrawal from, the trust fund if it is determined that there is an emergency that has a material impact on liquidity operations of the trust fund, but in no case may the time limit set by the Trustees exceed 15 days.

With regard to liquidity fees, Section 218.409(4), Florida Statutes, provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2016, there were no redemption fees or 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 was \$82,418,771 at September 30, 2016. 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, Commercial Paper, Municipal bonds, U.S. Treasury notes and all federal agency obligations are held by the County's agent in the County's name.

#### Credit Risk

Concentration of credit risk is the risk of loss attributable to a government's investment in a single issuer. To limit concentration of credit risk, the County's policy restricts the amount that is allowed to be invested in any one issuer. Federal instrumentalities are limited to no more than 25% per issuer. Corporate Notes and Commercial Paper are limited to 5% per issuer. Investments in Federal Home Loan Bank, Federal Home Loan Mortgage Corp., and Federal National Mortgage Association represented 23%, 5%, and 13% respectively, of the County's total investments.

Credit quality risk results from the potential default of investments that are not financially sound. The County's policy requires that Corporate Notes must have a rating, of at least, in the category "A" by Moody's and "A" by Standard & Poor's. Commercial Paper must have a rating of, at least, "Prime 1" by Moody's and "A-1" by Standard & Poor's. The Corporate Notes currently held in the portfolio have a Standard & Poor's rating of A and the Commercial Paper has an A-1 rating by Standard & Poor's. The credit quality of the federal agency securities held by the County is AA+ rated by Standard & Poor's. The credit quality of the municipal bond held by the County is AA rated by Standard & Poor's. The Local Government Surplus Funds Trust Investment Pool (Florida Prime) was rated AAAM by Standard and Poor's at September 30, 2016.

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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 1.08 years.

As of September 30, 2016, 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	\$ 41,130,344	\$ 16,269,530	\$ 22,851,814	\$ 2,009,000	\$ 0
Commercial Paper	5,657,597	5,657,597	0	0	0
Municipal Bonds	3,510,452	0	3,510,452	0	0
Federal Home Loan Bank	72,215,731	30,026,450	19,512,842	22,676,439	0
Federal Home Loan Mortgage Corp.	15,818,208	2,051,340	5,784,789	7,982,079	0
Federal National Mortgage Association	39,387,329	2,457,865	35,317,412	0	1,612,052
U.S. Treasury Bonds/Notes	38,559,447	3,012,107	13,232,900	22,314,440	0
Money Market Accounts	56,000,753	56,000,753	0	0	0
Certificates of Deposit	40,257,766	30,177,790	10,079,976	0	0
<b>Total</b>	<b>\$ 312,537,627</b>	<b>\$ 145,653,432</b>	<b>\$ 110,290,185</b>	<b>\$ 54,981,958</b>	<b>\$ 1,612,052</b>

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. The following table presents a summary of the County's investments according to the assigned fair value hierarchy level as of September 30, 2016.

	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	\$ 41,130,344	\$ 0	\$ 41,130,344	\$ 0
Commercial Paper	5,657,597	0	5,657,597	0
Municipal Bonds	3,510,452	0	3,510,452	0
Federal Home Loan Bank	72,215,731	0	72,215,731	0
Federal Home Loan Mortgage Corp.	15,818,208	0	15,818,208	0
Federal National Mortgage Association	39,387,329	0	39,387,329	0
U.S. Treasury Bonds/Notes	38,559,447	0	38,559,447	0
<b>Total</b>	<b>\$ 216,279,108</b>	<b>\$ 0</b>	<b>\$ 216,279,108</b>	<b>\$ 0</b>

The carrying amount of the discretely presented component units' deposits with financial institutions was \$6,590,324 and the bank balance was \$6,787,257, which is insured by FDIC or collateralized with securities held by the State Treasurer in accordance with Chapter 280, Florida Statutes. On September 30, 2016, the component units had \$70,686 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 15 years. The fair value of the component units Government National Mortgage Association and Federal National Mortgage Association securities on September 30, 2016, was \$570,202.

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6. Receivables - The accounts receivable for the governmental activities of \$12,450,221 are net of allowances for doubtful accounts of \$3,666,906. Emergency Services charges are net of mandatory contractual adjustments in the amount of \$6,822,703 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 \$1,152,776 are net of allowances for doubtful accounts of \$114,722.

7. Service Concession Arrangement - Effective February 1, 2016, the County entered into agreements with a management company, under which the company will operate and collect user fees for the County's three golf courses for a period of 10 years. Over the past several years, County golf courses have experienced a decreasing trend in annual rounds played and revenue collections, which may not be sufficient to fund operational expenses and capital improvements. These agreements, with a private firm, shift a significant portion of the risk away from taxpayers, while continuing to provide golfing opportunities to residents and visitors. The annual payment made under the agreements is the greater of \$100,000 or a percentage (3% for years 1-5 and 5% for years 6-10) of the gross revenues of the golf courses, calculated on a calendar year basis. The present value of the annual guaranteed payments of \$100,000 is estimated to be \$865,168. Under the terms of the agreements, the County approves the annual budget, rate schedule, and business, marketing, and agronomic plans provided by the company. The County reports the golf courses and related equipment as capital assets with a carrying amount of \$4,670,630, and a receivable and deferred inflow of resources in the amount of \$865,168 at September 30, 2016, pursuant to the service concession arrangement.
8. Prepaid Items - The prepaid items include \$2,007,217 of premiums on insurance policies, \$1,056,290 of prepayments for purchase of equipment, and \$2,500,015 of maintenance/service agreements and other prepayments.

9. Capital Assets

Capital assets activity for the year ended September 30, 2016, was as follows:

<b>Primary Government</b>					
<b>Governmental Activities:</b>		<u>Oct. 1, 2015</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2016</u>
Capital assets not depreciated:					
Land	\$	251,071,135	\$ 5,589,132	\$ 1,901,126	\$ 254,759,141
Easements		282,305	32,767	0	315,072
Construction in progress		51,128,239	26,742,721	23,371,513	54,499,447
Total assets not depreciated	\$	<u>302,481,679</u>	<u>\$ 32,364,620</u>	<u>\$ 25,272,639</u>	<u>\$ 309,573,660</u>
Capital assets depreciated:					
Buildings and structures	\$	309,527,706	\$ 7,138,417	\$ 15,559,844	\$ 301,106,279
Infrastructure		225,445,967	11,795,736	1,409,605	235,832,098
Improvements to land		70,261,327	1,847,140	3,356,833	68,751,634
Improvements other than buildings		40,367,017	2,732,858	763,325	42,336,550
Machinery and equipment		193,675,043	11,577,542	7,775,519	197,477,066
Total assets depreciated	\$	<u>839,277,060</u>	<u>\$ 35,091,693</u>	<u>\$ 28,865,126</u>	<u>\$ 845,503,627</u>
Less accumulated depreciation:					
Buildings and structures	\$	95,349,795	\$ 8,165,500	\$ 3,669,667	\$ 99,845,628
Infrastructure		67,435,253	6,139,749	135,091	73,439,911
Improvements to land		24,606,500	3,104,068	1,557,135	26,153,433
Improvements other than buildings		21,380,916	2,319,318	506,874	23,193,360
Machinery and equipment		134,313,945	15,479,950	7,427,093	142,366,802
Total accumulated depreciation	\$	<u>343,086,409</u>	<u>\$ 35,208,585</u>	<u>\$ 13,295,860</u>	<u>\$ 364,999,134</u>
Total depreciable capital assets, net	\$	<u>496,190,651</u>	<u>\$ (116,892)</u>	<u>\$ 15,569,266</u>	<u>\$ 480,504,493</u>
Total governmental activities capital assets, net	\$	<u>798,672,330</u>	<u>\$ 32,247,728</u>	<u>\$ 40,841,905</u>	<u>\$ 790,078,153</u>

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<b>Business-type Activities:</b>	<u>Oct. 1, 2015</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2016</u>
Capital assets not depreciated:				
Land	\$ 37,506,941	\$ 183,285	\$ 0	\$ 37,690,226
Easements	4,260	47,848	0	52,108
Goodwill	940,130	0	0	940,130
Construction in progress	26,188,580	40,002,697	8,177,231	58,014,046
Total assets not depreciated	<u>\$ 64,639,911</u>	<u>\$ 40,233,830</u>	<u>\$ 8,177,231</u>	<u>\$ 96,696,510</u>
Capital assets depreciated:				
Buildings and structures	\$ 54,030,864	\$ 0	\$ 6,412	\$ 54,024,452
Infrastructure	20,150,551	1,409,604	8,672,648	12,887,507
Improvements to land	8,826,364	0	0	8,826,364
Improvements other than buildings	280,697,234	9,921,287	3,939,538	286,678,983
Machinery and equipment	57,714,572	7,005,141	4,520,673	60,199,040
Total assets depreciated	<u>\$ 421,419,585</u>	<u>\$ 18,336,032</u>	<u>\$ 17,139,271</u>	<u>\$ 422,616,346</u>
Less accumulated depreciation:				
Buildings and structures	\$ 23,695,487	\$ 1,368,125	\$ 0	\$ 25,063,612
Infrastructure	11,550,468	590,470	8,672,649	3,468,289
Improvements to land	6,972,551	290,881	0	7,263,432
Improvements other than buildings	181,707,090	4,435,061	3,939,538	182,202,613
Machinery and equipment	36,102,503	5,797,593	4,112,830	37,787,266
Total accumulated depreciation	<u>\$ 260,028,099</u>	<u>\$ 12,482,130</u>	<u>\$ 16,725,017</u>	<u>\$ 255,785,212</u>
Total depreciable capital assets, net	<u>\$ 161,391,486</u>	<u>\$ 5,853,902</u>	<u>\$ 414,254</u>	<u>\$ 166,831,134</u>
Total business-type activities capital assets, net	<u>\$ 226,031,397</u>	<u>\$ 46,087,732</u>	<u>\$ 8,591,485</u>	<u>\$ 263,527,644</u>

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

<b>Governmental Activities:</b>	
General government	\$ 6,877,974
Public safety	9,874,382
Physical environment	1,156,613
Transportation	7,348,806
Economic environment	97,956
Human services	370,308
Culture and recreation	8,931,155
Internal service funds	474,537
Total	<u>\$ 35,131,731</u>

The increase in accumulated depreciation for governmental activities of \$35,208,585 differs from depreciation expense of \$35,131,731 because of accumulated depreciation in the amount of \$76,854 associated with assets transferred from business-type activities.

<b>Business-type Activities:</b>	
Solid Waste Management Department	\$ 3,782,630
Water Resources Department	4,891,509
Barefoot Bay Water and Sewer District	969,862
Space Coast Area Transit	2,323,303
Brevard County Golf Courses	374,544
Total	<u>\$ 12,341,848</u>

The increase in accumulated depreciation for business-type activities of \$12,482,130 differs from depreciation expense of \$12,341,848 because of accumulated depreciation in the amount of \$140,282 associated with assets transferred from governmental activities.

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Component Units	Oct. 1, 2015	Increases	Decreases	Sept. 30, 2016
<b>Titusville-Cocoa Airport Authority</b>				
Capital assets not depreciated:				
Land	\$ 14,493,599	\$ 0	\$ 0	\$ 14,493,599
Construction in progress	5,864,608	4,085,755	2,174,106	7,776,257
Total assets not depreciated	<u>\$ 20,358,207</u>	<u>\$ 4,085,755</u>	<u>\$ 2,174,106</u>	<u>\$ 22,269,856</u>
Capital assets depreciated:				
Buildings and structures	\$ 25,220,193	\$ 0	\$ 0	\$ 25,220,193
Improvements to land	1,614,241	0	0	1,614,241
Improvements other than buildings	29,295,251	2,174,106	0	31,469,357
Machinery and equipment	3,734,156	3,325	0	3,737,481
Total assets depreciated	<u>\$ 59,863,841</u>	<u>\$ 2,177,431</u>	<u>\$ 0</u>	<u>\$ 62,041,272</u>
Less accumulated depreciation:				
Buildings and structures	\$ 8,722,760	\$ 694,471	\$ 0	\$ 9,417,231
Improvements to land	382,125	47,446	0	429,571
Improvements other than buildings	10,289,812	908,604	0	11,198,416
Machinery and equipment	2,711,765	281,847	0	2,993,612
Total accumulated depreciation	<u>\$ 22,106,462</u>	<u>\$ 1,932,368</u>	<u>\$ 0</u>	<u>\$ 24,038,830</u>
Total depreciable capital assets, net	<u>\$ 37,757,379</u>	<u>\$ 245,063</u>	<u>\$ 0</u>	<u>\$ 38,002,442</u>
Total capital assets, net	<u>\$ 58,115,586</u>	<u>\$ 4,330,818</u>	<u>\$ 2,174,106</u>	<u>\$ 60,272,298</u>

10. Construction and Other Significant Commitments - At September 30, 2016, the County had several uncompleted construction contracts, agreements with cities for park maintenance, and other contractual commitments as follows:

Project Title	Remaining Committed
Road projects	\$ 8,973,793
Lagoon dredging project	4,539,069
Utilities services	39,037,607
Parks maintenance	2,453,741
Total	<u>\$ 55,004,210</u>

The County executed agreements to accept the donation of land, public safety facilities, and cash in return for reimbursing the developer from future impact fees generated by building activity. The cash is to build a causeway interchange and improve the transportation network. On March 5, 2009, the County enacted an ordinance establishing a moratorium on transportation impact fees. That moratorium was repealed on December 31, 2016. Total costs for the public safety facilities, and contribution relating to the roadways construction project were \$2,320,183 and \$6,765,736, respectively.

The anticipated future payments are as follows:

Year Ended September 30	Amount
2017	\$ 420,000
2018	420,000
2019	420,000
2020	420,000
2021	420,000
2022-2026	2,100,000
2027-2031	2,100,000
2032-2036	1,779,999
2037-2041	123,737
Total anticipated future payments	<u>\$ 8,203,736</u>

Pursuant to State statute, various local jurisdictions have created 22 Community Redevelopment Agencies (CRAs) within the County, including one formed by the County and reported as a blended component unit. Funding for these agencies is derived from incremental ad valorem tax proceeds generated by improvements made within the CRA. The County is obligated to pay to each CRA from its current year's ad valorem tax

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proceeds the increment related to taxable property improvements made since the designated "base year." Other jurisdictions which have created CRAs are the cities of Cape Canaveral, Cocoa, Cocoa Beach, Melbourne, Palm Bay, Palm Shores, Rockledge, Satellite Beach, Titusville and West Melbourne. The total amount paid to CRAs by the County amounted to \$4,181,860 for fiscal year 2016.

The County created the North Brevard Economic Development Zone, which is reported as a blended component unit, to facilitate economic activities through targeted investments. The Zone has entered into \$18.4 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 \$64,461 for fiscal year 2016.

11. Interfund Receivable and Payable Balances - The composition of interfund balances as of September 30, 2016, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Grants	\$ 597,321
	Other Governmental Funds	146,180
	Other Business-type Activities	790,000
Emergency Services	General Fund	200,965
	Grants	8,156
Transportation Trust	Grants	735,600
Nonmajor Governmental Funds	General Fund	530,436
	Grants	8,684,934
	Other Governmental Funds	2,166
Solid Waste Management Department	General Fund	164,460
Water Resources Department	General Fund	69,923
	Barefoot Bay Water and Sewer District	60,000
Other Business-type Activities	General Fund	70,000
Internal Service	General Fund	1,420,075
	Other Governmental Funds	380,000
Fiduciary	General Fund	30
Total Interfund Receivables and Payables		<u>\$ 13,860,246</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 2017.

12. Advances To and From Other Funds - The General Fund advances from other funds represent a loan from the Solid Waste Management (\$172,532), Water Resources (\$345,068) and Surface Water Improvement (\$172,491) funds for construction of an administrative office building. The \$690,091 balance is not scheduled to be paid in fiscal year 2017. The Barefoot Bay Water and Sewer District advances from other funds is a loan from the Water Resources Department (\$480,000) 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 and the Central Disposal Facility landfill. Federal and State laws require the County to close the landfills once their capacity is reached, and to monitor and maintain the sites for thirty subsequent years. The County recognizes a portion of the closure and postclosure care costs in each operating period even though actual disbursements will not occur until the landfills are closed. The amount recognized each year to date is based on the landfill's capacity used as of the 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, 2016, the expense for closure and postclosure care for the landfills was \$9,785,076. During the year, closure costs which had previously been expensed and shown as a liability of \$7,636,337 were paid out to close a cell at the Central Disposal landfill. The net increase to the landfills closure and postclosure care liability account was \$2,148,739.

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The following information is for the year ending September 30, 2016:

	<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	82%	\$15,496,558	\$3,490,814	7.5
Central Disposal	23,435,953 cu/yds	93%	\$34,026,733	\$2,437,514	2

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 \$32,598,075 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, 2016, are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Governmental</u> <u>Activities</u>
2017	\$ 117,523
2018	69,953
2019	47,177
2020	47,177
Total minimum lease payments	\$ 281,830
Less amount representing interest	23,084
Present value of minimum lease payments	<u>\$ 258,746</u>

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

	<u>Governmental</u> <u>Activities</u>
Machinery and equipment	\$ 461,624
Accumulated depreciation	<u>\$ 113,950</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 \$924,187, and \$596,048, respectively, for the year ended September 30, 2016. The future minimum lease payments for noncancelable operating leases are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2017	\$ 793,663
2018	628,384
2019	543,373
2020	381,360
2021	297,396
2022-2026	384,729
2027-2031	88,850
Total minimum lease payable	<u>\$ 3,117,755</u>

15. Bonded and Other Indebtedness

A. Business-type Activities

\$10,500,000 2016 Solid Waste Management System Revenue Bond – due in annual installments of \$620,000 to \$845,000 through September 1, 2030; interest at 2.410%; 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.

\$10,175,000



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<p>\$25,475,000 2014 Water and Wastewater Utility Revenue Bonds – serial bonds due in annual installments of \$495,000 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.</p>	<p>\$24,565,000</p>
<p>\$17,135,000 2000 Utility Bonds (Barefoot Bay Utility System) - term bonds maturing October 1, 2018, are subject to mandatory redemption in amounts of \$555,000 to \$615,000 from October 1, 2016, to October 1, 2018, with interest at 5.25%; term bonds maturing October 1, 2029, are subject to mandatory redemption in amounts of \$650,000 to \$1,055,000 from October 1, 2019, to October 1, 2029, with interest at 5.00%; issued to finance the acquisition of a utility system and certain other property; payable from gross revenues of the system.</p>	<p>\$10,960,000</p>
<p>\$1,547,000 2009A Subordinated Sales Tax Revenue Bond - due in annual installments of \$65,000 to \$113,000 through December 1, 2029; interest at 4.18%; issued to fund the repair and renovation of utility improvements for the Barefoot Bay Wastewater Treatment Plant; revenue is secured by a subordinate lien on the sales tax revenues along with the covenant to budget and appropriate from legally available non ad valorem revenues; payable from revenues of the utility system.</p>	<p>\$1,217,000</p>
<p>B. <u>Governmental Activities</u></p>	
<p>\$26,335,000 2013 Limited Ad Valorem Tax Refunding Bond - due in annual installments of \$2,475,000 to \$2,835,000 through September 1, 2024, interest at 1.93%; issued to refund all the outstanding 2005 Limited Ad Valorem Tax Bonds as of September 1, 2015, and pay certain costs of issuances; payable from ad valorem tax revenues.</p>	<p>\$21,205,000</p>
<p>\$9,465,000 2011 North Brevard Recreation Special District, Limited Ad Valorem Tax Bond - due in annual installments of \$950,000 to \$1,060,000 through July 1, 2021; interest at 2.85%; issued to refund all of the outstanding 2001 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.</p>	<p>\$5,025,000</p>
<p>\$7,160,000 2016 North Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$150,000 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 cost of issuance; payable from ad valorem tax revenues.</p>	<p>\$7,160,000</p>
<p>\$27,850,000 2011 South Brevard Recreation Special District, Limited Ad Valorem Tax Bond - due in annual installments of \$2,795,000 to \$3,130,000 through July 1, 2021; interest at 2.85%; issued to refund all of the outstanding 2001 South Brevard Recreation Special District Limited Ad Valorem Tax Bonds, and pay certain cost of issuance; payable from ad valorem tax revenues.</p>	<p>\$14,790,000</p>
<p>\$26,060,000 2016 South Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$1,875,000 to \$3,335,000 through July 1, 2026; interest at 1.590%; issued to refund all of the outstanding 2007 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain cost of issuance; payable from ad valorem tax revenues.</p>	<p>\$26,060,000</p>
<p>\$8,075,000 2011 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond - due in annual installments of \$810,000 to \$905,000 through July 1, 2021; interest at 2.85%; issued to refund all of the outstanding 2001 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>\$4,285,000</p>

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<p>\$5,645,000 2016 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond – due in annual installments of \$245,000 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 cost of issuance; payable from ad valorem tax revenues.</p>	<p>\$5,645,000</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 1.93%, 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>\$11,255,000</p>
<p>\$19,550,000 2010 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$480,000 to \$1,060,000 through December 1, 2026; interest at 2.50%; 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>\$7,305,000</p>
<p>\$9,475,000 2010 Non-Ad Valorem Revenue Note, - due in annual installments of \$980,000 to \$1,100,000 through December 1, 2020; interest at 2.86%; 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>\$5,195,000</p>
<p>\$6,000,000 2012 Non-Ad Valorem Revenue Note - due in annual installments of \$255,000 to \$390,000 through December 1, 2031; interest at 2.78%; issued to finance the cost of various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.</p>	<p>\$5,085,000</p>
<p>\$15,730,000 2014 Non-Ad Valorem Revenue Note - due in semi-annual installments of \$273,354 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>\$15,206,097</p>
<p>\$13,545,000 2015 Constitutional Fuel Tax Refunding Revenue Bond – due in annual installments of \$2,755,000 to \$2,875,000 through August 1, 2020; interest at 1.430%; issued to refund all of the outstanding 2005 Constitutional Fuel Tax Revenue Bonds and pay certain cost of issuance; payable from constitutional fuel tax revenues.</p>	<p>\$11,270,000</p>
<p>\$48,435,000 2007 Local Option Fuel Tax Revenue Bonds - term bonds maturing August 1, 2029, are subject to mandatory redemption in the amounts of \$3,410,000 to \$3,760,000 from August 1, 2027, to final maturity; interest at 5.00%; term bonds maturing August 1, 2032, are subject to mandatory redemption in the amounts of \$3,945,000 to \$4,350,000 from August 1, 2030, to final maturity; interest at 5.00%; term bonds maturing August 1, 2037, are subject to mandatory redemption in the amounts of \$4,570,000 to \$5,555,000 from August 1, 2033, to final maturity; interest at 5.00%; issued to finance the cost of certain transportation projects within the County; payable from local option fuel tax revenues.</p>	<p>\$48,435,000</p>
<p>\$32,025,000 2014 Local Option Fuel Tax Refunding Revenue Bond - due in annual installments of \$2,570,000 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>\$29,135,000</p>

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\$26,302,000 Commercial Paper - issued as part of the Florida Local Government Finance Commission Pooled Commercial Paper Notes program; outstanding balance due at various dates; interest, which is variable, averaged 1.45% for the year ended September 30, 2016; this variable rate is based on the underlying commercial paper that is purchased during the fiscal year, the interest rate ranged from 1.22% to 1.80%; issued to fund 800 MHz Public Safety radio system upgrade, construction of T-hangars at the Valkaria Airport, purchase of helicopters for Mosquito Control; payable from the County's general revenues. \$22,041,000

C. Component Units

\$2,000,000 Titusville-Cocoa Airport Authority Note - payable in equal monthly installments over 15 years through 2030; interest at 3.69%; issued to refinance the Authority's 2003 Bank Note and to finance capital improvement projects; payable from gross revenues of the Authority. \$1,836,009

\$118,293 Titusville-Cocoa Airport Authority Note - payable in equal monthly installments over 15 years through 2018; interest at 2.50%; issued as part of a land swap transaction; payable from gross revenues of the Authority. \$15,437

D. Summary of Long-term Liabilities

The long-term liability activity for the year ended September 30, 2016, was as follows:

	Oct. 1, 2015	Increase	Decrease	Sept. 30, 2016	Due within one year
<b>Governmental activities:</b>					
Bonds payable:					
General obligation bonds	\$ 93,540,000	\$ 38,865,000	\$ 48,235,000	\$ 84,170,000	\$ 9,300,000
Revenue bonds	114,281,277	13,545,000	20,426,277	107,400,000	7,465,000
Deferred amounts:					
Premiums	1,827,003	0	1,148,510	678,493	0
Total bonds payable	\$ 209,648,280	\$ 52,410,000	\$ 69,809,787	\$ 192,248,493	\$ 16,765,000
Revenue notes	27,210,000	0	1,723,903	25,486,097	1,781,708
Commercial paper notes	23,642,000	0	1,601,000	22,041,000	0
Leases payable	274,274	284,974	300,502	258,746	105,983
Accrued compensated absences	27,949,220	6,288,436	4,229,149	30,008,507	3,245,025
Net pension liability	152,625,288	130,070,828	22,683,094	260,013,022	0
OPEB liability	20,986,418	1,046,063	0	22,032,481	0
Claims and judgments	18,130,732	52,057,663	52,726,009	17,462,386	8,063,510
Intergovernmental payable	173,282	595,054	86,641	681,695	681,695
Governmental activities long-term liabilities	\$ 480,639,494	\$ 242,753,018	\$ 153,160,085	\$ 570,232,427	\$ 30,642,921

	Oct. 1, 2015	Increase	Decrease	Sept. 30, 2016	Due within one year
<b>Business-type activities:</b>					
Bonds payable:					
Revenue bonds	\$ 39,946,723	\$ 10,500,000	\$ 3,529,723	\$ 46,917,000	\$ 1,735,000
Deferred amounts:					
Discounts	(28,167)	0	(3,398)	(24,769)	0
Premiums	1,375,349	0	78,102	1,297,247	0
Total bonds payable	\$ 41,293,905	\$ 10,500,000	\$ 3,604,427	\$ 48,189,478	\$ 1,735,000
Commercial paper notes	828,000	0	828,000	0	0
Landfill closure and postclosure care	47,374,552	9,785,076	7,636,337	49,523,291	0
State revolving loan	0	1,356,309	0	1,356,309	0
Accrued compensated absences	1,737,752	345,749	289,003	1,794,498	185,150
Net pension liability	8,524,842	6,849,569	1,448,632	13,925,779	0
OPEB liability	2,359,293	22,946	0	2,382,239	0
Business-type activities long-term liabilities	\$ 102,118,344	\$ 28,859,649	\$ 13,806,399	\$ 117,171,594	\$ 1,920,150

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	Oct. 1, 2015	Increase	Decrease	Sept. 30, 2016	Due within one year
<b>Component units:</b>					
Notes payable	\$ 1,963,864	\$ 0	\$ 112,418	\$ 1,851,446	\$ 116,781
Accrued compensated absences	110,129	90,254	85,378	115,005	115,005
Net pension liability	682,776	547,686	110,450	1,120,012	0
OPEB liability	124,643	1,928	1,571	125,000	0
Intergovernmental payable	50,000	0	0	50,000	50,000
Component units long-term liabilities	\$ 2,931,412	\$ 639,868	\$ 309,817	\$ 3,261,463	\$ 281,786

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. For accrued compensated absences, the General Fund normally liquidates 87% and the Emergency Services Fund normally liquidates 9%. The remaining 4% is liquidated by other governmental funds and internal service 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, 2016, are as follows:

Year Ending September 30	Governmental activities					
	General Obligation Bonds		Revenue Bonds		Commercial Paper, Notes and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2017	\$ 9,300,000	\$ 1,718,617	\$ 7,465,000	\$ 3,766,240	\$ 1,887,691	\$ 1,134,085
2018	9,550,000	1,565,696	7,630,000	3,607,984	10,005,153	1,006,889
2019	9,800,000	1,344,082	7,775,000	3,446,212	15,934,865	820,013
2020	10,025,000	1,116,543	7,330,000	3,288,605	2,063,921	631,635
2021	10,290,000	883,612	4,565,000	3,134,974	2,097,721	567,085
2022-2026	35,205,000	1,790,855	23,630,000	13,912,756	5,857,445	2,214,783
2027-2031	0	0	19,410,000	10,323,625	7,507,550	1,117,674
2032-2036	0	0	24,040,000	5,112,000	2,431,497	77,917
2037-2041	0	0	5,555,000	277,750	0	0
Total	\$ 84,170,000	\$ 8,419,405	\$ 107,400,000	\$ 46,870,146	\$ 47,785,843	\$ 7,570,081

Year Ending September 30	Business-type activities				Component units	
	Revenue Bonds		Loan		Notes and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2017	\$ 1,735,000	\$ 1,808,630	\$ 0	\$ 0	\$ 116,781	\$ 67,130
2018	1,798,000	1,746,132	0	0	117,945	62,811
2019	1,866,000	1,676,025	35,578	14,084	115,942	58,504
2020	1,944,000	1,603,735	63,216	13,572	120,204	54,242
2021	2,012,000	1,529,104	63,876	12,913	124,931	49,515
2022-2026	11,393,000	6,317,868	329,510	54,430	699,597	172,633
2027-2031	11,614,000	4,007,038	347,048	36,892	556,046	36,989
2032-2036	4,690,000	2,674,650	365,524	18,416	0	0
2037-2041	5,780,000	1,588,750	151,557	2,021	0	0
2042-2046	4,085,000	331,000	0	0	0	0
Total	\$ 46,917,000	\$ 23,282,932	\$ 1,356,309	\$ 152,328	\$ 1,851,446	\$ 501,824

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16. Intergovernmental Payable – During fiscal year 2012, the County entered into a payment arrangement to reimburse for past Medicaid claims in the amount of \$433,207. The outstanding balance as of September 30, 2016 was \$86,641.

During fiscal year 2016, the County entered into a payment arrangement to reimburse the U.S. Department of Justice for funds previously transferred to the County upon the dissolution of the Technological Research and Development Authority (TRDA) in the amount of \$595,054. The outstanding balance as of September 30, 2016 was \$595,054

During fiscal year 2015, North Brevard Economic Development Zone, a component unit, entered into an interlocal agreement with the City of Titusville to provide funding for a project in the amount of \$50,000. The outstanding balance as of September 30, 2016 was \$50,000.

17. State Revolving Loan Payable – Financial assistance from the Florida Department of Environmental Protection, in the form of a Clean Water State Revolving Fund Loan, for the purpose of financing a regional wastewater treatment facilities expansion and improvement project. The maximum amount of the loan is \$40,547,600. The loan bears an interest rate of 1.04%, with forty semi-annual payments due in February and August of each fiscal year beginning February 15, 2019.

The amount of the loan payable at September 30, 2016, is \$1,356,309 and the repayment schedule has been estimated based on the current outstanding balance. The repayment schedule will be finalized when the project has been completed and inspected by the grantor.

Funds provided under this agreement have been identified as state financial assistance and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

18. Current and Advance Refunding of Debt

A. During fiscal year ended September 30, 2016, the County completed a current refunding of the outstanding Constitutional Fuel Tax Refunding Revenue Bonds, Series 2005, to effect an overall reduction in debt service. The current refunding was financed through sinking fund contribution and the issuance of \$13,545,000 Constitutional Fuel Tax Refunding Revenue Bond, Series 2015. The net proceeds were deposited into an irrevocable escrow account and invested at an amount sufficient for the payment of all principal and interest due on the refunded bonds. As a result, the respective liens of the refunded bonds were defeased and the County's obligation on the refunded debt was satisfied. The refunding transaction has saved the County aggregate debt service savings of \$952,119, and will result in an economic gain or present value savings of \$912,028. During fiscal year 2016, the Constitutional Fuel Tax Refunding Revenue Bonds, Series 2005, were fully retired.

B. During fiscal year ended September 30, 2016, the County completed a current refunding of the outstanding North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2007, to effect an overall reduction in debt service and to restructure the District's indebtedness. The current refunding was financed through the issuance of \$7,160,000 North Brevard Recreation Special District, Limited Ad Valorem Tax Bond, Series 2016. The net proceeds were deposited into an irrevocable escrow account and invested at an amount sufficient for the payment of all principal and interest due on the refunded bonds. As a result, the respective liens of the refunded bonds were defeased and the County's obligation on the refunded debt was satisfied. The refunding transaction has saved the County aggregate debt service savings of \$530,647, and will result in an economic gain or present value savings of \$722,176. During fiscal year 2016, the North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2007, were fully retired.

C. During fiscal year ended September 30, 2016, the County completed a current refunding of the outstanding Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, Series 2007, to effect an overall reduction in debt service and restructure the District's indebtedness. The current refunding was financed through the issuance of \$5,645,000 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond, Series 2016. The net proceeds were deposited into an irrevocable escrow account and invested at an amount sufficient for the payment of all principal and interest due on the refunded bonds. As a result, the respective liens of the refunded bonds were defeased and the County's obligation on the refunded debt was satisfied. The refunding transaction has saved the County aggregate debt service savings of \$515,712, and will result in an economic gain or present value savings of \$594,623. During fiscal year 2016, the Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, Series 2007, were fully retired.

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D. During fiscal year ended September 30, 2016, the County completed a current refunding of the outstanding South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2007, to effect an overall reduction in debt service and restructure the District's indebtedness. The current refunding was financed through the issuance of \$26,060,000 South Brevard Recreation Special District, Limited Ad Valorem Tax Bond, Series 2016. The net proceeds were deposited into an irrevocable escrow account and invested at an amount sufficient for the payment of all principal and interest due on the refunded bonds. As a result, the respective liens of the refunded bonds were defeased and the County's obligation on the refunded debt was satisfied. The refunding transaction has saved the County aggregate debt service savings of \$4,460,381, and will result in an economic gain or present value savings of \$4,319,600. During fiscal year 2016, the South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2007, were fully retired.

19. **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, 2016. 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	\$ 3,906,947	\$ 32,958,428
Operating and maintenance expense	2,464,378	19,804,187
Amount of revenue over operating and maintenance expense	<u>\$ 1,442,569</u>	<u>\$ 13,154,241</u>
Debt coverage required	<u>\$ 1,194,786</u>	<u>\$ 1,622,570</u>
Percent coverage for the year ended September 30, 2016	<u>121%</u>	<u>811%</u>

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
<b>Assets:</b>						
Other assets	\$ 7,384	\$ 2,490,879	\$ 1,525,053	\$ 1,843,115	\$ 7,176,672	\$ 13,043,103
Capital assets, net of accumulated depreciation	0	0	0	60,272,298	0	60,272,298
Total assets	<u>\$ 7,384</u>	<u>\$ 2,490,879</u>	<u>\$ 1,525,053</u>	<u>\$ 62,115,413</u>	<u>\$ 7,176,672</u>	<u>\$ 73,315,401</u>
<b>Deferred outflows of resources</b>						
Deferred charges for pensions	\$ 0	\$ 0	\$ 0	\$ 701,690	\$ 0	\$ 701,690
<b>Liabilities:</b>						
Current liabilities	\$ 0	\$ 73,975	\$ 4,826	\$ 329,699	\$ 147,916	\$ 556,416
Noncurrent liabilities	0	0	259,958	3,211,463	0	3,471,421
Total liabilities	<u>\$ 0</u>	<u>\$ 73,975</u>	<u>\$ 264,784</u>	<u>\$ 3,541,162</u>	<u>\$ 147,916</u>	<u>\$ 4,027,837</u>
<b>Deferred inflows of resources</b>						
Deferred charges for pensions	\$ 0	\$ 0	\$ 0	\$ 176,141	\$ 0	\$ 176,141
<b>Net position:</b>						
Net investment in capital assets	\$ 0	\$ 0	\$ 0	\$ 58,420,852	\$ 0	\$ 58,420,852
Unrestricted	7,384	2,416,904	1,260,269	678,948	7,028,756	11,392,261
Total net position	<u>\$ 7,384</u>	<u>\$ 2,416,904</u>	<u>\$ 1,260,269</u>	<u>\$ 59,099,800</u>	<u>\$ 7,028,756</u>	<u>\$ 69,813,113</u>

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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	\$ 175	\$ 364,970	\$ 1,696,048	\$ 3,904,846	\$ 172,083	\$ 6,138,122
Program revenues:						
Charges for services	\$ 0	\$ 0	\$ 0	\$ 2,301,900	\$ 145,929	\$ 2,447,829
Capital grants and contributions	0	0	0	3,697,731	0	3,697,731
Total program revenues	\$ 0	\$ 0	\$ 0	\$ 5,999,631	\$ 145,929	\$ 6,145,560
Net program revenues (expenses)	\$ (175)	\$ (364,970)	\$ (1,696,048)	\$ 2,094,785	\$ (26,154)	\$ 7,438
General revenues:						
Taxes	\$ 0	\$ 904,733	\$ 117,248	\$ 0	\$ 0	\$ 1,021,981
Other general revenues	0	21,466	19,005	143	6,012	46,626
Total general revenues	\$ 0	\$ 926,199	\$ 136,253	\$ 143	\$ 6,012	\$ 1,068,607
Changes in net position	\$ (175)	\$ 561,229	\$ (1,559,795)	\$ 2,094,928	\$ (20,142)	\$ 1,076,045
Net position - beginning	7,559	1,855,675	2,820,064	57,004,872	7,048,898	68,737,068
Net position - ending	\$ 7,384	\$ 2,416,904	\$ 1,260,269	\$ 59,099,800	\$ 7,028,756	\$ 69,813,113

21. Risk Management - The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has established a Risk Management fund (an Internal Service Fund) to account for and finance its uninsured risks of loss. Under the Risk Management fund program, 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 5% of Total Insurable Values (TIV) with a minimum of \$500,000 per occurrence. For flood losses, the County retains exposure of 5% of TIV with a minimum of \$1,000,000 for any one occurrence in a special flood hazard area. For floods due to named storms, the exposure is 5% of TIV with a minimum of \$500,000; any other flood outside of a special flood hazard area is \$500,000.

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, 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 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. Ongoing implementation of additional PPACA mandates will follow the timeline established for large employer group health plans through 2018. With the implementation of federal mandates removing annual and lifetime benefit caps from large employer group health plans in 2014, the County reinitiated Stop Loss / excess insurance coverage for its self-insured medical claims in the 2014 plan year. The County had self-insured this exposure since 2010. Stop Loss coverage has a specific deductible of \$600,000 per claim and an aggregating deductible of \$229,800 for the 2016 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 \$17,462,386 in the Risk Management fund, reported at September 30, 2016, 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.

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Changes in the claims liability amounts in fiscal years 2015 and 2016 were:

	<u>2015</u>	<u>2016</u>
Beginning of fiscal year liability	\$ 17,148,246	\$ 18,130,732
Current year claims	52,545,732	52,057,663
Claims payments	<u>(51,563,246)</u>	<u>(52,726,009)</u>
Balance at fiscal year end	<u>\$ 18,130,732</u>	<u>\$ 17,462,386</u>

The claims liability at September 30, 2016, has been calculated as follows:

Present value of estimated outstanding losses (estimated losses of \$19,954,713, discounted to reflect future investment earnings at 1.0%)	\$ 19,249,375
Unallocated loss adjustment expenses (calculated at 7.5% of outstanding losses excluding medical insurance)	1,164,749
Estimated recoveries on settled claims	<u>(2,951,738)</u>
Claims liability at September 30, 2016	<u>\$ 17,462,386</u>

22. Interfund Transfers - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between funds during the year ending September 30, 2016, were:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Emergency Services	\$ 9,324,955
	Brevard County Transportation Trust	1,488,098
	Grants	14,346
	Other Governmental Funds	11,722,102
	Solid Waste Management Department	129,500
	Other Business-type Activities	4,848,859
	Internal Service Funds	2,248,274
	Emergency Services	General Fund
Brevard County Transportation Trust		7,503
Other Governmental Funds		94,821
Internal Service Funds		208,496
Brevard County Transportation Trust	General Fund	257,453
	Emergency Services	1,300
	Other Governmental Funds	7,043
	Internal Service Funds	83,838
Other Governmental Funds	General Fund	3,972,348
	Brevard County Transportation Trust	116,272
	Other Governmental Funds	2,106,292
	Internal Service Funds	451,792
Solid Waste Management Department	General Fund	1,133,215
	Other Governmental Funds	74,452
	Internal Service Funds	137,956
Water Resources Department	General Fund	1,288,533
	Emergency Services	2,229
	Other Governmental Funds	218,754
	Internal Service Funds	76,578
Barefoot Bay Water and Sewer District	General Fund	100,215
	Other Governmental Funds	16,644
Other Business-type Activities	General Fund	210,914
	Other Governmental Funds	9,706
Internal Service Funds	General Fund	128,779
Total Transfers		<u>\$ 41,243,717</u>



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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.

23. 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.
24. 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.
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"). As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida. 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](http://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, 2016, the County's pension expense totaled \$35,085,651 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.

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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-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, 2015 through June 30, 2016 and from July 1, 2016 through September 30, 2016, respectively, were as follows:

Regular	7.26%	and	7.52%
Special risk administrative support	32.95%	and	28.06%
Special risk	22.04%	and	22.57%
Senior management service	21.43%	and	21.77%
Elected officers	42.27%	and	42.47%
DROP participants	12.88%	and	12.99%

These employer contribution rates include 1.66% HIS Plan subsidy for the periods October 1, 2015 through June 30, 2016, and from July 1, 2016 through September 30, 2016.

The County's contributions to the Pension Plan, including employee contributions, totaled \$19,961,116 for the fiscal year ended September 30, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2016, the County reported a liability of \$206,679,018 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. 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, 2015 through June 30, 2016, 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 2015-2016 fiscal year contributions relative to the 2014-2015 fiscal year contributions of all participating members. At June 30, 2016, the County's proportionate share was .82 percent, which was a decrease of .03 percent from its proportionate share measured as of June 30, 2015.

For the fiscal year ended September 30, 2016, the County recognized pension expense of \$29,681,512. 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	\$ 15,824,935	\$ 1,924,321
Change of assumptions	12,503,462	0
Net difference between projected and actual earnings on Pension Plan investments	53,424,007	0
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	6,597,368	11,500,439
County Pension Plan contributions subsequent to the measurement date	6,069,078	0
Total	<u>\$ 94,418,850</u>	<u>\$ 13,424,760</u>

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The deferred outflows of resources related to the Pension Plan, totaling \$6,069,078 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, 2017. 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
2017	\$ 9,163,265
2018	9,163,265
2019	29,991,259
2020	21,470,307
2021	3,816,654
Thereafter	1,320,262

Actuarial Assumptions – The total pension liability in the July 1, 2016 valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 %
Salary increases	3.25 %, average, including inflation
Investment rate of return	7.60 %, net of pension plan investment expense, including inflation
	7.65 %, in the July 1, 2015 valuation

The reduced investment rate assumption adopted by the FRS Actuarial Assumption Conference of 7.60%, conflicts with the plan's consulting actuary's judgment of a reasonable assumption as defined by Actuarial Standards of Practice Number 27. Mortality rates were based on the Generational RP-2000 with Projection Scale BB tables.

The actuarial assumptions used in the July 1, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

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:

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	3.0%	3.0%	1.7%
Fixed income	18.0%	4.7%	4.6%	4.6%
Global equity	53.0%	8.1%	6.8%	17.2%
Real estate (property)	10.0%	6.4%	5.8%	12.0%
Private equity	6.0%	11.5%	7.8%	30.0%
Strategic investments	12.0%	6.1%	5.6%	11.1%
Assumed inflation - mean			2.6%	1.9%

Discount Rate - The discount rate used to measure the total pension liability was 7.60%. 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 Position 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 7.60%, 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 (6.60%) or one percentage point higher (8.60%) than the current rate:

	1% Decrease (6.60%)	Current Discount Rate (7.60%)	1% Increase (8.60%)
County's proportionate share of the net position liability	\$ 380,510,056	\$ 206,679,018	\$ 61,987,627

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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, 2016, 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, 2016 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 \$2,958,057 for the fiscal year ended September 30, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2016, the County reported a liability of \$67,259,783 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The County's proportionate share of the net pension liability was based on the County's 2015-2016 fiscal year contributions relative to the 2014-2015 fiscal year contributions of all participating members. At June 30, 2016, the County's proportionate share was .58 percent, which was the proportionate share measured as of June 30, 2015.

For the fiscal year ended September 30, 2016, the County recognized pension expense of \$5,404,139. 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	\$ 0	\$ 153,193
Change of assumptions	10,554,770	0
Net difference between projected and actual earnings on HIS Plan investments	34,008	0
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	947,851	2,040,686
County HIS Plan contributions subsequent to the measurement date	815,337	0
Total	<u>\$ 12,351,966</u>	<u>\$ 2,193,879</u>

The deferred outflows of resources related to the HIS Plan, totaling \$815,337, 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, 2017. 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:

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Fiscal Year Ending September 30	Amount
2017	\$ 1,684,384
2018	1,684,384
2019	1,677,909
2020	1,674,800
2021	1,403,126
Thereafter	1,218,147

Actuarial Assumptions – The total pension liability in the July 1, 2016 valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 %
Salary increases	3.25 %, average, including inflation
Investment rate of return	2.85 %, (3.80 % in the July 1, 2015 valuation)

Mortality rates were based on the Generational RP-2000 with Projection Scale BB tables.

The actuarial assumptions used in the July 1, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

Discount Rate - The discount rate used to measure the total pension liability was 2.85%. 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 HIS Plan sponsor. 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 Position 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 2.85%, 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 (1.85%) or one percentage point higher (3.85%) than the current rate:

	1% Decrease (1.85%)	Current Discount Rate (2.85%)	1% Increase (3.85%)
County's proportionate share of the net position liability	\$ 77,162,252	\$ 67,259,783	\$ 59,041,274

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.

**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 2016, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

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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, 2016, 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 \$3,263,528 for the fiscal year ended September 30, 2016.

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.

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, 2016, the membership of the County's medical plan consisted of:

	<u>County</u>
Active Employees	4,231
Retirees, Spouses and Beneficiaries	<u>1,086</u>
Total	<u>5,317</u>

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. Beginning with the 2016 plan year, all Medicare eligible retirees and dependents are enrolled in fully-insured Medicare Advantage or supplement plans. This action removed over 650 Medicare eligible retirees from the group self-insured plan resulting in the significant reduction in the County's unfunded actuarial accrued liability. Employees hired prior to January 1, 2006 are eligible to receive 100% of the earned percentage of benefits for their lifetime upon attainment of age 62 and completion of 6 years of service or upon completing 30 years of service, if earlier. Employees hired on or after January 1, 2006 are eligible to receive a graduated earned percentage of benefits upon retirement based on years of service.

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

BREVARD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2016

The following table shows the actuarial determined components of the obligation as of September 30, 2014, 2015 and 2016 based on the plan provisions:

	Sept. 30, 2014	Sept. 30, 2015	Sept. 30, 2016
Annual required contribution	\$ 3,480,294	\$ 3,572,786	\$ 2,198,105
Interest on net OPEB contribution	261,040	247,675	233,457
Adjustment to annual required contribution	(1,001,465)	(950,195)	(895,643)
Annual OPEB cost (expense)	\$ 2,739,869	\$ 2,870,266	\$ 1,535,919
Contributions made	(4,249,620)	(4,292,117)	(466,910)
Increase (decrease) in net OPEB obligation	\$ (1,509,751)	\$ (1,421,851)	\$ 1,069,009
Net OPEB obligation - beginning of year	26,277,313	24,767,562	23,345,711
Net OPEB obligation - end of year	<u>\$ 24,767,562</u>	<u>\$ 23,345,711</u>	<u>\$ 24,414,720</u>
Percentage of annual OPEB cost contributed	155%	150%	30%

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

Funded Status and Funding Progress - As of the October 1, 2015, actuarial valuation date, the actuarial accrued liability for benefits was \$18,752,023, all of which was unfunded. The annual payroll of active employees covered by the OPEB plan for fiscal year 2016 was \$183,693,714 and the ratio of the UAAL to the covered payroll was 10.2%. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of the plan assets is increasing or decreasing over time, relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

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

The actuarial methods are:

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

The actuarial assumptions are:

Investment rate of return	1.00%
Payroll growth/inflation	0%
Healthcare cost trend rate	6.33% for fiscal year 2016, decreasing to 5% for the 2021 fiscal year.

27. Subsequent Events - On November 8, 2016, the citizens of Brevard County authorized a half-cent discretionary infrastructure sales tax for a period of ten years, for the purpose of restoring the Indian River Lagoon.

On November 30, 2016, the County issued \$49,375,000 Local Option Fuel Tax Refunding Revenue Bonds, Series 2016. The proceeds of the bonds were used to achieve an advance refunding of all of the outstanding Local Option Fuel Tax Revenue Bonds, Series 2007.

The County has evaluated subsequent events through March 27, 2017, the date which the financial statements were available to be issued.

BREVARD COUNTY, FLORIDA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS  
 FOR THE RETIREE HEALTH PLAN  
 SEPTEMBER 30, 2016

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability - Projected Unit Credit	Unfunded AAL	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
10/01/2007	\$ 0	\$ 136,333,419	\$ 136,333,419	0.0%	\$ 188,328,613	72.4%
10/01/2008	\$ 0	\$ 136,333,419	\$ 136,333,419	0.0%	\$ 184,571,358	73.9%
10/01/2009	\$ 0	\$ 93,372,773	\$ 93,372,773	0.0%	\$ 178,802,238	52.2%
10/01/2010	\$ 0	\$ 95,645,627	\$ 95,645,627	0.0%	\$ 168,549,917	56.7%
10/01/2011	\$ 0	\$ 110,382,010	\$ 110,382,010	0.0%	\$ 168,325,000	65.5%
10/01/2012	\$ 0	\$ 110,847,862	\$ 110,847,862	0.0%	\$ 172,955,409	64.1%
10/01/2013	\$ 0	\$ 62,481,801	\$ 62,481,801	0.0%	\$ 180,439,430	34.6%
10/01/2014	\$ 0	\$ 60,076,951	\$ 60,076,951	0.0%	\$ 177,481,236	33.8%
10/01/2015	\$ 0	\$ 18,752,023	\$ 18,752,023	0.0%	\$ 183,693,714	10.2%



BREVARD COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION  
FLORIDA RETIREMENT SYSTEM PENSION PLAN  
SEPTEMBER 30, 2016

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 Employee Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.79%	\$ 101,446,487	\$ 177,481,236	57.16%	92.00%
2016	0.82%	\$ 206,679,018	\$ 183,693,714	112.51%	84.88%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee 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%

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, 2016

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

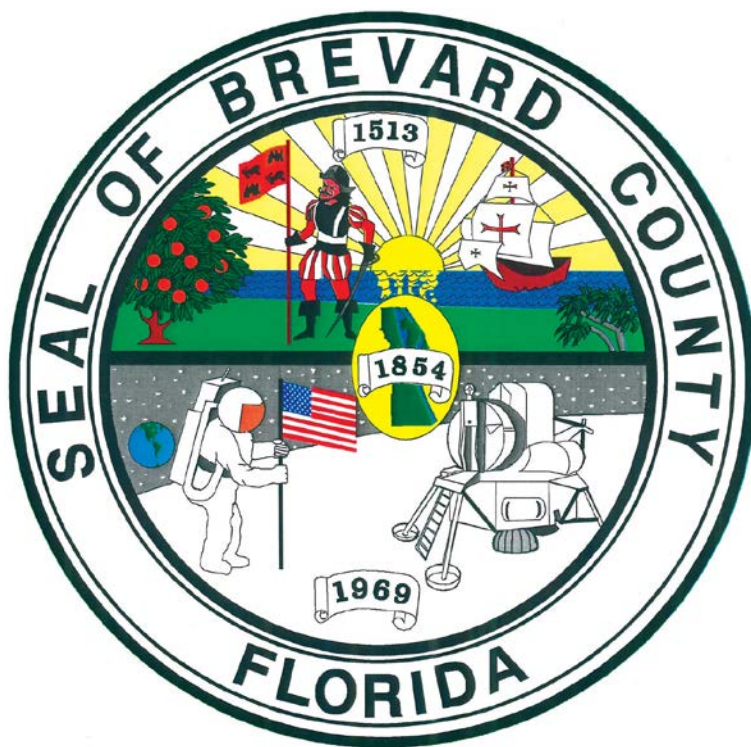
*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Employee Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.59%	\$ 59,703,642	\$ 177,481,236	33.64%	0.50%
2016	0.58%	\$ 67,259,783	\$ 183,693,714	36.62%	0.97%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee 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%

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 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.

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.

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

Fines and Court Costs - to account for fines and court costs, imposed upon those found guilty of criminal offenses, that 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 to the community in accordance with Ordinance 01-55. This includes contracts with the City of Cape Canaveral, the Canaveral Port Authority, and the Housing Authority of Brevard County for law enforcement services.

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

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.

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

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.

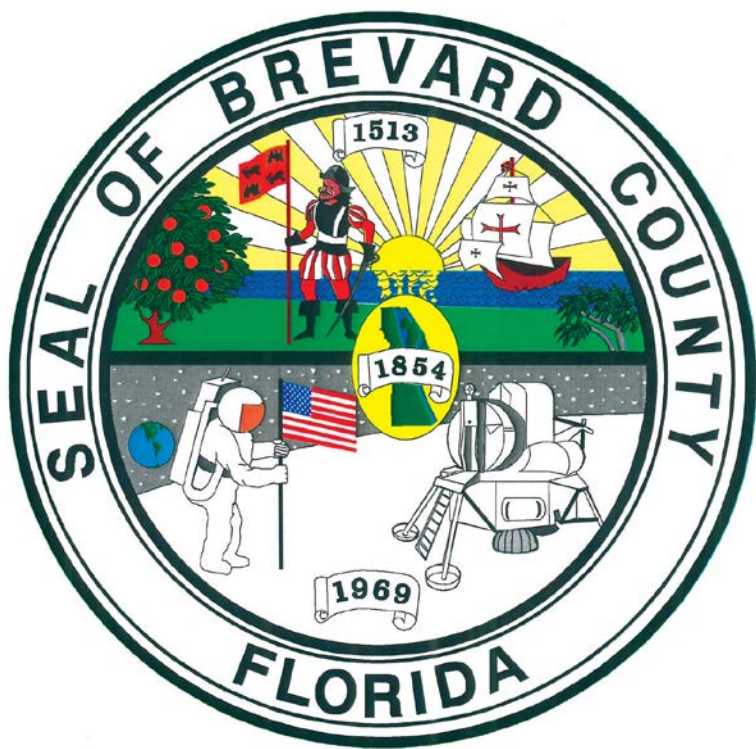
Loans - to fund the construction of T-hangars and special assessment projects, finance the dredging of channels and canals, acquisition of land and buildings, and purchase of various capital equipment.

#### **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, 2016

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
<b>ASSETS</b>		
Cash	\$ 1,604,693	\$ 9,934,789
Receivables (net of allowance for uncollectibles):		
Accounts	27	37
Taxes	7,746	33,710
Assessments	0	0
Accrued interest	0	0
Due from other funds	225,667	117,455
Due from other governmental units	0	0
Inventory of supplies	137,777	36,886
Advances to other funds	0	0
Prepaid items	764	65,367
Total assets	\$ 1,976,674	\$ 10,188,244
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Vouchers and contracts payable	\$ 265,539	\$ 603,527
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	576	1,111
Unearned revenue	0	0
Total liabilities	\$ 266,115	\$ 604,638
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue-intergovernmental	\$ 0	\$ 0
Unavailable revenue-taxes and assessments	7,746	33,710
Unavailable revenue-future reimbursements	0	0
Total deferred inflows of resources	\$ 7,746	\$ 33,710
<b>Fund balances:</b>		
Non-spendable	\$ 138,541	\$ 102,253
Restricted	1,564,272	9,447,643
Committed	0	0
Total fund balances	\$ 1,702,813	\$ 9,549,896
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 1,976,674</b>	<b>\$ 10,188,244</b>

*Special Revenue*

<i>Brevard County Mosquito Control District</i>	<i>Special Road and Bridge Districts</i>	<i>Surface Water Improvement Division</i>	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
\$ 2,936,092	\$ 7,077,186	\$ 3,524,292	\$ 2,968,944	\$ 3,285,240
0	0	4,019	119,042	472
12,116	10,970	0	0	22,058
0	0	5,502	0	0
0	0	0	140	0
42,183	34,271	6,171,547	0	124,836
41,364	0	0	122,887	48,750
821,334	296,453	0	7,578	0
0	0	172,491	0	0
8,870	6,132	0	0	0
<u>\$ 3,861,959</u>	<u>\$ 7,425,012</u>	<u>\$ 9,877,851</u>	<u>\$ 3,218,591</u>	<u>\$ 3,481,356</u>
\$ 379,747	\$ 362,099	\$ 287,688	\$ 400,418	\$ 212
0	0	0	0	221,047
0	0	0	148,346	0
29	26	0	85,782	83
0	0	0	169,179	0
<u>\$ 379,776</u>	<u>\$ 362,125</u>	<u>\$ 287,688</u>	<u>\$ 803,725</u>	<u>\$ 221,342</u>
\$ 26,542	\$ 0	\$ 0	\$ 0	\$ 0
12,116	10,970	5,502	0	22,058
0	0	0	0	0
<u>\$ 38,658</u>	<u>\$ 10,970</u>	<u>\$ 5,502</u>	<u>\$ 0</u>	<u>\$ 22,058</u>
\$ 830,204	\$ 302,585	\$ 0	\$ 7,578	\$ 0
2,613,321	6,749,332	9,584,661	2,407,288	3,237,956
0	0	0	0	0
<u>\$ 3,443,525</u>	<u>\$ 7,051,917</u>	<u>\$ 9,584,661</u>	<u>\$ 2,414,866</u>	<u>\$ 3,237,956</u>
<u>\$ 3,861,959</u>	<u>\$ 7,425,012</u>	<u>\$ 9,877,851</u>	<u>\$ 3,218,591</u>	<u>\$ 3,481,356</u>



BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2016

	<i>Special Revenue</i>	
	<i>Education Impact Fees</i>	<i>Tourist Development Tax</i>
<b>ASSETS</b>		
Cash	\$ 14,445,943	\$ 23,380,351
Receivables (net of allowance for uncollectibles):		
Accounts	0	28,747
Taxes	0	0
Assessments	0	0
Accrued interest	0	0
Due from other funds	0	2,269,400
Due from other governmental units	0	865,801
Inventory of supplies	0	8,310
Advances to other funds	0	0
Prepaid items	0	0
Total assets	\$ 14,445,943	\$ 26,552,609
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Vouchers and contracts payable	\$ 4,445	\$ 475,974
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	0	19,589
Unearned revenue	0	0
Total liabilities	\$ 4,445	\$ 495,563
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue-intergovernmental	\$ 0	\$ 0
Unavailable revenue-taxes and assessments	0	0
Unavailable revenue-future reimbursements	0	0
Total deferred inflows of resources	\$ 0	\$ 0
<b>Fund balances:</b>		
Non-spendable	\$ 0	\$ 8,310
Restricted	14,441,498	26,048,736
Committed	0	0
Total fund balances	\$ 14,441,498	\$ 26,057,046
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 14,445,943</b>	<b>\$ 26,552,609</b>

<i>Special Revenue</i>				<i>Debt Service</i>
<i>State Housing Initiative Partnership</i>	<i>Environmentally Endangered Land Program</i>	<i>Brevard County Building Code Compliance</i>	<i>Records Modernization Trust</i>	<i>Limited Ad Valorem Tax Bonds</i>
\$ 2,101,191	\$ 1,033,820	\$ 3,771,850	\$ 896,618	\$ 5,052,777
24,720	0	0	0	0
0	3,207	0	0	25,954
0	0	0	0	0
0	0	0	0	0
0	13,403	0	0	98,237
0	0	0	0	0
0	19,426	0	0	0
0	0	0	0	0
0	0	1,060	9,409	0
<u>\$ 2,125,911</u>	<u>\$ 1,069,856</u>	<u>\$ 3,772,910</u>	<u>\$ 906,027</u>	<u>\$ 5,176,968</u>
\$ 155,575	\$ 11,051	\$ 27,474	\$ 14,261	\$ 53,306
0	0	0	11,972	0
0	0	0	0	0
0	75	13,593	0	67
0	0	0	0	0
<u>\$ 155,575</u>	<u>\$ 11,126</u>	<u>\$ 41,067</u>	<u>\$ 26,233</u>	<u>\$ 53,373</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	3,207	0	0	25,954
24,720	0	0	0	0
<u>\$ 24,720</u>	<u>\$ 3,207</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 25,954</u>
\$ 0	\$ 19,426	\$ 1,060	\$ 0	\$ 0
1,945,616	1,036,097	3,730,783	879,794	5,097,641
0	0	0	0	0
<u>\$ 1,945,616</u>	<u>\$ 1,055,523</u>	<u>\$ 3,731,843</u>	<u>\$ 879,794</u>	<u>\$ 5,097,641</u>
<u>\$ 2,125,911</u>	<u>\$ 1,069,856</u>	<u>\$ 3,772,910</u>	<u>\$ 906,027</u>	<u>\$ 5,176,968</u>

BREVARD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2016

	<i>Debt Service</i>	
	<i>Sales Tax Revenue Bonds</i>	<i>Loans</i>
<b>ASSETS</b>		
Cash	\$ 176,402	\$ 27,805
Receivables (net of allowance for uncollectibles):		
Accounts	0	0
Taxes	606	0
Assessments	0	0
Accrued interest	0	10
Due from other funds	902	0
Due from other governmental units	0	0
Inventory of supplies	0	0
Advances to other funds	0	0
Prepaid items	0	0
Total assets	<u>\$ 177,910</u>	<u>\$ 27,815</u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Vouchers and contracts payable	\$ 0	\$ 28
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	2	0
Unearned revenue	0	0
Total liabilities	<u>\$ 2</u>	<u>\$ 28</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue-intergovernmental	\$ 0	\$ 0
Unavailable revenue-taxes and assessments	606	0
Unavailable revenue-future reimbursements	0	0
Total deferred inflows of resources	<u>\$ 606</u>	<u>\$ 0</u>
<b>Fund balances:</b>		
Non-spendable	\$ 0	\$ 0
Restricted	177,302	27,787
Committed	0	0
Total fund balances	<u>\$ 177,302</u>	<u>\$ 27,787</u>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<u>\$ 177,910</u>	<u>\$ 27,815</u>

*Capital Projects*

<i>General Government Facilities</i>	<i>Parks and Recreation Facilities</i>	<i>Environmentally Endangered Land Purchases</i>	<i>Total</i>
\$ 2,204,345	\$ 4,567,620	\$ 3,484,896	\$ 92,474,854
0	0	0	177,064
0	0	0	116,367
0	0	0	5,502
0	0	0	150
0	119,635	0	9,217,536
0	0	0	1,078,802
0	0	0	1,327,764
0	0	0	172,491
0	0	0	91,602
<u>\$ 2,204,345</u>	<u>\$ 4,687,255</u>	<u>\$ 3,484,896</u>	<u>\$ 104,662,132</u>
\$ 1,187,329	\$ 273,613	\$ 140,867	\$ 4,643,153
0	0	0	233,019
380,000	0	0	528,346
0	0	904,783	1,025,716
0	0	0	169,179
<u>\$ 1,567,329</u>	<u>\$ 273,613</u>	<u>\$ 1,045,650</u>	<u>\$ 6,599,413</u>
\$ 0	\$ 0	\$ 0	\$ 26,542
0	0	0	121,869
0	0	0	24,720
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 173,131</u>
\$ 0	\$ 0	\$ 0	\$ 1,409,957
535,542	4,413,642	2,439,246	96,378,157
101,474	0	0	101,474
<u>\$ 637,016</u>	<u>\$ 4,413,642</u>	<u>\$ 2,439,246</u>	<u>\$ 97,889,588</u>
<u>\$ 2,204,345</u>	<u>\$ 4,687,255</u>	<u>\$ 3,484,896</u>	<u>\$ 104,662,132</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
REVENUES		
Taxes	\$ 5,481,635	\$ 16,082,103
Permits, fees and special assessments	0	125,705
Intergovernmental revenues	167,062	0
Charges for services	197,107	0
Fines and forfeits	0	599,243
Miscellaneous revenues	326,757	2,033,233
Total revenues	\$ 6,172,561	\$ 18,840,284
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	8,730,356	15,231,486
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	0	0
Total expenditures	\$ 8,730,356	\$ 15,231,486
Excess (deficiency) of revenues over (under) expenditures	\$ (2,557,795)	\$ 3,608,798
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 3,747,931	\$ 341,514
Transfers out	(778,289)	(1,367,120)
Proceeds of the sale of capital assets	6,912	0
Insurance proceeds	2,990	0
Refunding debt issued	0	0
Total other financing sources and uses	\$ 2,979,544	\$ (1,025,606)
Net change in fund balances	\$ 421,749	\$ 2,583,192
Fund balances - beginning	1,296,783	6,910,337
Increase (decrease) in non-spendable	(15,719)	56,367
Fund balances - ending	\$ 1,702,813	\$ 9,549,896

*Special Revenue*

<i>Brevard County Mosquito Control District</i>	<i>Special Road and Bridge Districts</i>	<i>Surface Water Improvement Division</i>	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
\$ 5,775,696	\$ 4,648,886	\$ 0	\$ 0	\$ 16,801,095
0	0	4,806,598	0	0
45,577	0	0	0	63,172
50,335	0	36,228	3,003,928	191,851
0	0	0	361,776	0
32,487	60,534	162,225	881,285	69,913
<u>\$ 5,904,095</u>	<u>\$ 4,709,420</u>	<u>\$ 5,005,051</u>	<u>\$ 4,246,989</u>	<u>\$ 17,126,031</u>
\$ 0	\$ 0	\$ 0	\$ 4,275,568	\$ 0
0	0	0	1,859,189	15,547,548
292,943	0	4,028,726	0	0
0	3,636,869	0	0	0
0	0	0	0	0
5,662,696	0	0	0	0
0	0	0	0	0
0	0	280,840	0	0
0	0	0	0	0
0	0	114,000	0	0
0	0	26,729	0	0
<u>\$ 5,955,639</u>	<u>\$ 3,636,869</u>	<u>\$ 4,450,295</u>	<u>\$ 6,134,757</u>	<u>\$ 15,547,548</u>
<u>\$ (51,544)</u>	<u>\$ 1,072,551</u>	<u>\$ 554,756</u>	<u>\$ (1,887,768)</u>	<u>\$ 1,578,483</u>
\$ 177,827	\$ 34,271	\$ 28,000	\$ 2,658,182	\$ 122,670
(613,427)	(167,383)	(308,701)	(875,809)	(601,242)
25,576	4,223	0	0	0
4,275	36,941	0	0	0
0	0	0	0	0
<u>\$ (405,749)</u>	<u>\$ (91,948)</u>	<u>\$ (280,701)</u>	<u>\$ 1,782,373</u>	<u>\$ (478,572)</u>
\$ (457,293)	\$ 980,603	\$ 274,055	\$ (105,395)	\$ 1,099,911
3,775,276	6,088,969	9,310,606	2,521,856	2,138,045
125,542	(17,655)	0	(1,595)	0
<u>\$ 3,443,525</u>	<u>\$ 7,051,917</u>	<u>\$ 9,584,661</u>	<u>\$ 2,414,866</u>	<u>\$ 3,237,956</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Special Revenue</i>	
	<i>Education Impact Fees</i>	<i>Tourist Development Tax</i>
REVENUES		
Taxes	\$ 0	\$ 12,822,623
Permits, fees and special assessments	8,383,136	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	85,363	185,912
Total revenues	\$ 8,468,499	\$ 13,008,535
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	3,428,206
Transportation	0	0
Economic environment	0	6,962,439
Human services	8,891	0
Culture and recreation	0	791,516
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	0	0
Total expenditures	\$ 8,891	\$ 11,182,161
Excess (deficiency) of revenues over (under) expenditures	\$ 8,459,608	\$ 1,826,374
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 0	\$ 0
Transfers out	(114,168)	(670,256)
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Refunding debt issued	0	0
Total other financing sources and uses	\$ (114,168)	\$ (670,256)
Net change in fund balances	\$ 8,345,440	\$ 1,156,118
Fund balances - beginning	6,096,058	24,902,993
Increase (decrease) in non-spendable	0	(2,065)
Fund balances - ending	\$ 14,441,498	\$ 26,057,046

<i>Special Revenue</i>				<i>Debt Service</i>
<i>State Housing Initiative Partnership</i>	<i>Environmentally Endangered Land Program</i>	<i>Brevard County Building Code Compliance</i>	<i>Records Modernization Trust</i>	<i>Limited Ad Valorem Tax Bonds</i>
\$ 0	\$ 1,572,369	\$ 19,629	\$ 0	\$ 13,418,002
0	0	3,192,846	0	0
1,501,971	0	0	0	0
0	1,336	1,950	1,413,221	0
0	0	13,993	347,594	0
253,853	61,601	43,885	510	79,245
<u>\$ 1,755,824</u>	<u>\$ 1,635,306</u>	<u>\$ 3,272,303</u>	<u>\$ 1,761,325</u>	<u>\$ 13,497,247</u>
\$ 0	\$ 0	\$ 0	\$ 1,065,667	\$ 0
0	0	2,525,809	0	0
0	2,157,886	0	0	0
0	0	0	0	0
1,318,029	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	48,235,000
0	0	0	0	3,631,679
<u>\$ 1,318,029</u>	<u>\$ 2,157,886</u>	<u>\$ 2,525,809</u>	<u>\$ 1,065,667</u>	<u>\$ 51,866,679</u>
<u>\$ 437,795</u>	<u>\$ (522,580)</u>	<u>\$ 746,494</u>	<u>\$ 695,658</u>	<u>\$ (38,369,432)</u>
\$ 0	\$ 475,962	\$ 10,590	\$ 0	\$ 348,237
0	(64,734)	(123,387)	0	(480,473)
0	4,171	6,075	0	0
0	8,868	0	0	0
0	0	0	0	38,865,000
<u>\$ 0</u>	<u>\$ 424,267</u>	<u>\$ (106,722)</u>	<u>\$ 0</u>	<u>\$ 38,732,764</u>
\$ 437,795	\$ (98,313)	\$ 639,772	\$ 695,658	\$ 363,332
1,507,821	1,152,833	3,092,041	184,136	4,734,309
0	1,003	30	0	0
<u>\$ 1,945,616</u>	<u>\$ 1,055,523</u>	<u>\$ 3,731,843</u>	<u>\$ 879,794</u>	<u>\$ 5,097,641</u>



BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Debt Service</i>	
	<i>Sales Tax Revenue Bonds</i>	<i>Loans</i>
REVENUES		
Taxes	\$ 121,675	\$ 0
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	1,249	369
Total revenues	\$ 122,924	\$ 369
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	1,796,275	3,185,903
Interest	399,413	1,158,972
Total expenditures	\$ 2,195,688	\$ 4,344,875
Excess (deficiency) of revenues over (under) expenditures	\$ (2,072,764)	\$ (4,344,506)
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 1,959,751	\$ 4,344,879
Transfers out	(7,239)	0
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Refunding debt issued	0	0
Total other financing sources and uses	\$ 1,952,512	\$ 4,344,879
Net change in fund balances	\$ (120,252)	\$ 373
Fund balances - beginning	297,554	27,414
Increase (decrease) in non-spendable	0	0
Fund balances - ending	\$ 177,302	\$ 27,787

*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	\$ 76,743,713
0	0	0	16,508,285
0	201,961	0	1,979,743
0	0	0	4,895,956
0	0	0	1,322,606
23,054	39,524	28,608	4,369,607
<u>\$ 23,054</u>	<u>\$ 241,485</u>	<u>\$ 28,608</u>	<u>\$ 105,819,910</u>
\$ 0	\$ 0	\$ 0	\$ 5,341,235
0	0	0	19,932,546
0	0	0	9,907,761
0	0	0	3,636,869
0	0	0	8,280,468
0	0	0	5,671,587
0	0	0	24,753,358
0	0	0	280,840
4,223,854	1,814,827	1,177,803	7,216,484
0	0	0	53,331,178
0	0	0	5,216,793
<u>\$ 4,223,854</u>	<u>\$ 1,814,827</u>	<u>\$ 1,177,803</u>	<u>\$ 143,569,119</u>
<u>\$ (4,200,800)</u>	<u>\$ (1,573,342)</u>	<u>\$ (1,149,195)</u>	<u>\$ (37,749,209)</u>
\$ 0	\$ 0	\$ 0	\$ 14,249,814
0	(10,000)	(464,476)	(6,646,704)
0	0	0	46,957
0	0	0	53,074
0	0	0	38,865,000
<u>\$ 0</u>	<u>\$ (10,000)</u>	<u>\$ (464,476)</u>	<u>\$ 46,568,141</u>
<u>\$ (4,200,800)</u>	<u>\$ (1,583,342)</u>	<u>\$ (1,613,671)</u>	<u>\$ 8,818,932</u>
4,837,816	5,996,984	4,052,917	88,924,748
0	0	0	145,908
<u>\$ 637,016</u>	<u>\$ 4,413,642</u>	<u>\$ 2,439,246</u>	<u>\$ 97,889,588</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 5,696,440	\$ 5,481,635	\$ (214,805)
Intergovernmental revenues	75,540	167,062	91,522
Charges for services	198,550	197,107	(1,443)
Miscellaneous revenues	314,596	326,757	12,161
Total revenues	<u>\$ 6,285,126</u>	<u>\$ 6,172,561</u>	<u>\$ (112,565)</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	\$ 9,834,920	\$ 8,730,356	\$ 1,104,564
Deficiency of revenues under expenditures	<u>\$ (3,549,794)</u>	<u>\$ (2,557,795)</u>	<u>\$ 991,999</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 3,567,896	\$ 3,747,931	\$ 180,035
Transfers out	(844,342)	(778,289)	66,053
Proceeds of the sale of capital assets	0	6,912	6,912
Insurance proceeds	0	2,990	2,990
Total other financing sources and uses	<u>\$ 2,723,554</u>	<u>\$ 2,979,544</u>	<u>\$ 255,990</u>
Net change in fund balances	\$ (826,240)	\$ 421,749	\$ 1,247,989
Fund balances - beginning	1,296,783	1,296,783	0
Decrease in non-spendable	0	(15,719)	(15,719)
Fund balances - ending	<u>\$ 470,543</u>	<u>\$ 1,702,813</u>	<u>\$ 1,232,270</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 16,673,714	\$ 16,082,103	\$ (591,611)
Permits, fees and special assessments	84,150	125,705	41,555
Fines and forfeits	510,900	599,243	88,343
Miscellaneous revenues	994,305	2,033,233	1,038,928
Total revenues	<u>\$ 18,263,069</u>	<u>\$ 18,840,284</u>	<u>\$ 577,215</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	<u>\$ 21,198,413</u>	<u>\$ 15,231,486</u>	<u>\$ 5,966,927</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,935,344)</u>	<u>\$ 3,608,798</u>	<u>\$ 6,544,142</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 230,924	\$ 341,514	\$ 110,590
Transfers out	<u>(1,406,926)</u>	<u>(1,367,120)</u>	<u>39,806</u>
Total other financing sources and uses	<u>\$ (1,176,002)</u>	<u>\$ (1,025,606)</u>	<u>\$ 150,396</u>
Net change in fund balances	\$ (4,111,346)	\$ 2,583,192	\$ 6,694,538
Fund balances - beginning	6,910,337	6,910,337	0
Increase in non-spendable	<u>0</u>	<u>56,367</u>	<u>56,367</u>
Fund balances - ending	<u>\$ 2,798,991</u>	<u>\$ 9,549,896</u>	<u>\$ 6,750,905</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 5,991,764	\$ 5,775,696	\$ (216,068)
Intergovernmental revenues	0	45,577	45,577
Charges for services	75,000	50,335	(24,665)
Miscellaneous revenues	25,000	32,487	7,487
Total revenues	<u>\$ 6,091,764</u>	<u>\$ 5,904,095</u>	<u>\$ (187,669)</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 320,865	\$ 292,943	\$ 27,922
Human services	6,337,819	5,662,696	675,123
Total expenditures	<u>\$ 6,658,684</u>	<u>\$ 5,955,639</u>	<u>\$ 703,045</u>
Deficiency of revenues under expenditures	<u>\$ (566,920)</u>	<u>\$ (51,544)</u>	<u>\$ 515,376</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 169,141	\$ 177,827	\$ 8,686
Transfers out	(616,852)	(613,427)	3,425
Proceeds of the sale of capital assets	0	25,576	25,576
Insurance proceeds	0	4,275	4,275
Total other financing sources and uses	<u>\$ (447,711)</u>	<u>\$ (405,749)</u>	<u>\$ 41,962</u>
Net change in fund balances	\$ (1,014,631)	\$ (457,293)	\$ 557,338
Fund balances - beginning	3,775,276	3,775,276	0
Increase in non-spendable	0	125,542	125,542
Fund balances - ending	<u>\$ 2,760,645</u>	<u>\$ 3,443,525</u>	<u>\$ 682,880</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 4,808,078	\$ 4,648,886	\$ (159,192)
Miscellaneous revenues	23,265	60,534	37,269
Total revenues	<u>\$ 4,831,343</u>	<u>\$ 4,709,420</u>	<u>\$ (121,923)</u>
<b>EXPENDITURES</b>			
Current:			
Transportation	\$ 8,731,835	\$ 3,636,869	\$ 5,094,966
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,900,492)</u>	<u>\$ 1,072,551</u>	<u>\$ 4,973,043</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 22,675	\$ 34,271	\$ 11,596
Transfers out	(159,121)	(167,383)	(8,262)
Proceeds of the sale of capital assets	0	4,223	4,223
Insurance proceeds	0	36,941	36,941
Total other financing sources and uses	<u>\$ (136,446)</u>	<u>\$ (91,948)</u>	<u>\$ 44,498</u>
Net change in fund balances	\$ (4,036,938)	\$ 980,603	\$ 5,017,541
Fund balances - beginning	6,088,969	6,088,969	0
Decrease in non-spendable	0	(17,655)	(17,655)
Fund balances - ending	<u>\$ 2,052,031</u>	<u>\$ 7,051,917</u>	<u>\$ 4,999,886</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Permits, fees and special assessments	\$ 5,198,015	\$ 4,806,598	\$ (391,417)
Intergovernmental revenues	70,527	0	(70,527)
Charges for services	238,807	36,228	(202,579)
Miscellaneous revenues	464,786	162,225	(302,561)
Total revenues	<u>\$ 5,972,135</u>	<u>\$ 5,005,051</u>	<u>\$ (967,084)</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 10,342,553	\$ 4,028,726	\$ 6,313,827
Intergovernmental	578,911	280,840	298,071
Debt service:			
Principal	114,321	114,000	321
Interest	47,212	26,729	20,483
Total expenditures	<u>\$ 11,082,997</u>	<u>\$ 4,450,295</u>	<u>\$ 6,632,702</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (5,110,862)</u>	<u>\$ 554,756</u>	<u>\$ 5,665,618</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 0	\$ 28,000	\$ 28,000
Transfers out	(306,650)	(308,701)	(2,051)
Total other financing sources and uses	<u>\$ (306,650)</u>	<u>\$ (280,701)</u>	<u>\$ 25,949</u>
Net change in fund balances	\$ (5,417,512)	\$ 274,055	\$ 5,691,567
Fund balances - beginning	9,310,606	9,310,606	0
Fund balances - ending	<u><u>\$ 3,893,094</u></u>	<u><u>\$ 9,584,661</u></u>	<u><u>\$ 5,691,567</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Charges for services	\$ 3,214,617	\$ 3,003,928	\$ (210,689)
Fines and forfeits	386,977	361,776	(25,201)
Miscellaneous revenues	662,368	881,285	218,917
Total revenues	<u>\$ 4,263,962</u>	<u>\$ 4,246,989</u>	<u>\$ (16,973)</u>
<b>EXPENDITURES</b>			
Current:			
General government	\$ 4,610,077	\$ 4,275,568	\$ 334,509
Public safety	2,362,760	1,859,189	503,571
Total expenditures	<u>\$ 6,972,837</u>	<u>\$ 6,134,757</u>	<u>\$ 838,080</u>
Deficiency of revenues under expenditures	<u>\$ (2,708,875)</u>	<u>\$ (1,887,768)</u>	<u>\$ 821,107</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 2,998,306	\$ 2,658,182	\$ (340,124)
Transfers out	(642,196)	(875,809)	(233,613)
Total other financing sources and uses	<u>\$ 2,356,110</u>	<u>\$ 1,782,373</u>	<u>\$ (573,737)</u>
Net change in fund balances	\$ (352,765)	\$ (105,395)	\$ 247,370
Fund balances - beginning	2,521,856	2,521,856	0
Decrease in non-spendable	0	(1,595)	(1,595)
Fund balances - ending	<u>\$ 2,169,091</u>	<u>\$ 2,414,866</u>	<u>\$ 245,775</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 17,586,241	\$ 16,801,095	\$ (785,146)
Intergovernmental revenues	67,074	63,172	(3,902)
Charges for services	294,660	191,851	(102,809)
Miscellaneous revenues	51,369	69,913	18,544
Total revenues	<u>\$ 17,999,344</u>	<u>\$ 17,126,031</u>	<u>\$ (873,313)</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	\$ 18,435,254	\$ 15,547,548	\$ 2,887,706
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (435,910)</u>	<u>\$ 1,578,483</u>	<u>\$ 2,014,393</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 0	\$ 122,670	\$ 122,670
Transfers out	(870,762)	(601,242)	269,520
Total other financing sources and uses	<u>\$ (870,762)</u>	<u>\$ (478,572)</u>	<u>\$ 392,190</u>
Net change in fund balances	\$ (1,306,672)	\$ 1,099,911	\$ 2,406,583
Fund balances - beginning	2,138,045	2,138,045	0
Fund balances - ending	<u>\$ 831,373</u>	<u>\$ 3,237,956</u>	<u>\$ 2,406,583</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Permits, fees and special assessments	\$ 4,566,690	\$ 8,383,136	\$ 3,816,446
Miscellaneous revenues	33,600	85,363	51,763
Total revenues	<u>\$ 4,600,290</u>	<u>\$ 8,468,499</u>	<u>\$ 3,868,209</u>
<b>EXPENDITURES</b>			
Current:			
Human services	\$ 25,000	\$ 8,891	\$ 16,109
Intergovernmental	10,321,666	0	10,321,666
Total expenditures	<u>\$ 10,346,666</u>	<u>\$ 8,891</u>	<u>\$ 10,337,775</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (5,746,376)</u>	<u>\$ 8,459,608</u>	<u>\$ 14,205,984</u>
<b>OTHER FINANCING USES</b>			
Transfers out	\$ (114,168)	\$ (114,168)	\$ 0
Net change in fund balances	\$ (5,860,544)	\$ 8,345,440	\$ 14,205,984
Fund balances - beginning	6,096,058	6,096,058	0
Fund balances - ending	<u>\$ 235,514</u>	<u>\$ 14,441,498</u>	<u>\$ 14,205,984</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 11,955,472	\$ 12,822,623	\$ 867,151
Miscellaneous revenues	144,781	185,912	41,131
Total revenues	<u>\$ 12,100,253</u>	<u>\$ 13,008,535</u>	<u>\$ 908,282</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	\$ 5,027,330	\$ 3,428,206	\$ 1,599,124
Economic environment	7,075,282	6,962,439	112,843
Culture and recreation	1,107,398	791,516	315,882
Total expenditures	<u>\$ 13,210,010</u>	<u>\$ 11,182,161</u>	<u>\$ 2,027,849</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,109,757)</u>	<u>\$ 1,826,374</u>	<u>\$ 2,936,131</u>
<b>OTHER FINANCING USES</b>			
Transfers out	<u>\$ (649,358)</u>	<u>\$ (670,256)</u>	<u>\$ (20,898)</u>
Net change in fund balances	\$ (1,759,115)	\$ 1,156,118	\$ 2,915,233
Fund balances - beginning	24,902,993	24,902,993	0
Decrease in non-spendable	0	(2,065)	(2,065)
Fund balances - ending	<u><u>\$ 23,143,878</u></u>	<u><u>\$ 26,057,046</u></u>	<u><u>\$ 2,913,168</u></u>

BREVARD COUNTY, FLORIDA  
STATE HOUSING INITIATIVE PARTNERSHIP  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 1,135,112	\$ 1,501,971	\$ 366,859
Miscellaneous revenues	0	253,853	253,853
<b>Total revenues</b>	<u>\$ 1,135,112</u>	<u>\$ 1,755,824</u>	<u>\$ 620,712</u>
<b>EXPENDITURES</b>			
Current:			
Economic environment	\$ 2,584,730	\$ 1,318,029	\$ 1,266,701
Net change in fund balances	\$ (1,449,618)	\$ 437,795	\$ 1,887,413
Fund balances - beginning	1,507,821	1,507,821	0
Fund balances - ending	<u>\$ 58,203</u>	<u>\$ 1,945,616</u>	<u>\$ 1,887,413</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 1,630,780	\$ 1,572,369	\$ (58,411)
Charges for services	684	1,336	652
Miscellaneous revenues	<u>52,153</u>	<u>61,601</u>	<u>9,448</u>
Total revenues	<u>\$ 1,683,617</u>	<u>\$ 1,635,306</u>	<u>\$ (48,311)</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	<u>\$ 3,131,919</u>	<u>\$ 2,157,886</u>	<u>\$ 974,033</u>
Deficiency of revenues under expenditures	<u>\$ (1,448,302)</u>	<u>\$ (522,580)</u>	<u>\$ 925,722</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 465,000	\$ 475,962	\$ 10,962
Transfers out	(65,851)	(64,734)	1,117
Proceeds of the sale of capital assets	0	4,171	4,171
Insurance proceeds	<u>0</u>	<u>8,868</u>	<u>8,868</u>
Total other financing sources and uses	<u>\$ 399,149</u>	<u>\$ 424,267</u>	<u>\$ 25,118</u>
Net change in fund balances	\$ (1,049,153)	\$ (98,313)	\$ 950,840
Fund balances - beginning	1,152,833	1,152,833	0
Increase in non-spendable	<u>0</u>	<u>1,003</u>	<u>1,003</u>
Fund balances - ending	<u>\$ 103,680</u>	<u>\$ 1,055,523</u>	<u>\$ 951,843</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 17,820	\$ 19,629	\$ 1,809
Permits, fees and special assessments	2,609,904	3,192,846	582,942
Charges for services	2,000	1,950	(50)
Fines and forfeits	8,050	13,993	5,943
Miscellaneous revenues	25,228	43,885	18,657
Total revenues	<u>\$ 2,663,002</u>	<u>\$ 3,272,303</u>	<u>\$ 609,301</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	<u>\$ 3,284,360</u>	<u>\$ 2,525,809</u>	<u>\$ 758,551</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (621,358)</u>	<u>\$ 746,494</u>	<u>\$ 1,367,852</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 10,590	\$ 10,590	\$ 0
Transfers out	(123,387)	(123,387)	0
Proceeds of the sale of capital assets	<u>0</u>	<u>6,075</u>	<u>6,075</u>
Total other financing sources and uses	<u>\$ (112,797)</u>	<u>\$ (106,722)</u>	<u>\$ 6,075</u>
Net change in fund balances	\$ (734,155)	\$ 639,772	\$ 1,373,927
Fund balances - beginning	3,092,041	3,092,041	0
Increase in non-spendable	<u>0</u>	<u>30</u>	<u>30</u>
Fund balances - ending	<u><u>\$ 2,357,886</u></u>	<u><u>\$ 3,731,843</u></u>	<u><u>\$ 1,373,957</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Charges for services	\$ 1,200,000	\$ 1,413,221	\$ 213,221
Fines and forfeits	350,000	347,594	(2,406)
Miscellaneous revenues	0	510	510
Total revenues	<u>\$ 1,550,000</u>	<u>\$ 1,761,325</u>	<u>\$ 211,325</u>
<b>EXPENDITURES</b>			
Current:			
General government	<u>\$ 1,066,500</u>	<u>\$ 1,065,667</u>	<u>\$ 833</u>
Net change in fund balances	\$ 483,500	\$ 695,658	\$ 212,158
Fund balances - beginning	184,136	184,136	0
Fund balances - ending	<u><u>\$ 667,636</u></u>	<u><u>\$ 879,794</u></u>	<u><u>\$ 212,158</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, 2016

	<u>Final Budgeted Amounts</u>	<u>Actual Amount</u>	<u>Variance with final budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 13,919,011	\$ 13,418,002	\$ (501,009)
Miscellaneous revenues	57,500	79,245	21,745
Total revenues	<u>\$ 13,976,511</u>	<u>\$ 13,497,247</u>	<u>\$ (479,264)</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 47,959,993	\$ 48,235,000	\$ (275,007)
Interest	4,159,804	3,631,679	528,125
Total expenditures	<u>\$ 52,119,797</u>	<u>\$ 51,866,679</u>	<u>\$ 253,118</u>
Deficiency of revenues under expenditures	<u>\$ (38,143,286)</u>	<u>\$ (38,369,432)</u>	<u>\$ (226,146)</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 406,000	\$ 348,237	\$ (57,763)
Transfers out	(648,611)	(480,473)	168,138
Refunding debt issued	38,865,003	38,865,000	(3)
Total other financing sources and uses	<u>\$ 38,622,392</u>	<u>\$ 38,732,764</u>	<u>\$ 110,372</u>
Net change in fund balances	\$ 479,106	\$ 363,332	\$ (115,774)
Fund balances - beginning	4,734,309	4,734,309	0
Fund balances - ending	<u>\$ 5,213,415</u>	<u>\$ 5,097,641</u>	<u>\$ (115,774)</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Taxes	\$ 127,677	\$ 121,675	\$ (6,002)
Miscellaneous revenues	2,200	1,249	(951)
Total revenues	<u>\$ 129,877</u>	<u>\$ 122,924</u>	<u>\$ (6,953)</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 2,192,729	\$ 1,796,275	\$ 396,454
Interest	417,728	399,413	18,315
Total expenditures	<u>\$ 2,610,457</u>	<u>\$ 2,195,688</u>	<u>\$ 414,769</u>
Deficiency of revenues under expenditures	<u>\$ (2,480,580)</u>	<u>\$ (2,072,764)</u>	<u>\$ 407,816</u>
<b>OTHER FINANCING SOURCES AND (USES)</b>			
Transfers in	\$ 2,373,217	\$ 1,959,751	\$ (413,466)
Transfers out	<u>(22,200)</u>	<u>(7,239)</u>	<u>14,961</u>
Total other financing sources and uses	<u>\$ 2,351,017</u>	<u>\$ 1,952,512</u>	<u>\$ (398,505)</u>
Net change in fund balances	\$ (129,563)	\$ (120,252)	\$ 9,311
Fund balances - beginning	297,554	297,554	0
Fund balances - ending	<u>\$ 167,991</u>	<u>\$ 177,302</u>	<u>\$ 9,311</u>

BREVARD COUNTY, FLORIDA

LOANS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Miscellaneous revenues	\$ 0	\$ 369	\$ 369
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$ 3,190,289	\$ 3,185,903	\$ 4,386
Interest	1,223,417	1,158,972	64,445
Total expenditures	\$ 4,413,706	\$ 4,344,875	\$ 68,831
Deficiency of revenues under expenditures	\$ (4,413,706)	\$ (4,344,506)	\$ 69,200
<b>OTHER FINANCING SOURCES</b>			
Transfers in	\$ 4,413,706	\$ 4,344,879	\$ (68,827)
Net change in fund balances	\$ 0	\$ 373	\$ 373
Fund balances - beginning	27,414	27,414	0
Fund balances - ending	\$ 27,414	\$ 27,787	\$ 373

BREVARD COUNTY, FLORIDA  
GENERAL GOVERNMENT FACILITIES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Miscellaneous revenues	\$ 26,888	\$ 23,054	\$ (3,834)
<b>EXPENDITURES</b>			
Capital outlay	\$ 6,128,329	\$ 4,223,854	\$ 1,904,475
Deficiency of revenues under expenditures	\$ (6,101,441)	\$ (4,200,800)	\$ 1,900,641
<b>OTHER FINANCING SOURCES</b>			
Capital related debt issued	\$ 1,270,000	\$ 0	\$ (1,270,000)
Net change in fund balances	\$ (4,831,441)	\$ (4,200,800)	\$ 630,641
Fund balances - beginning	4,837,816	4,837,816	0
Fund balances - ending	\$ 6,375	\$ 637,016	\$ 630,641

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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 192,000	\$ 201,961	\$ 9,961
Miscellaneous revenues	20,260	39,524	19,264
Total revenues	<u>\$ 212,260</u>	<u>\$ 241,485</u>	<u>\$ 29,225</u>
<b>EXPENDITURES</b>			
Intergovernmental	\$ 53,000	\$ 0	\$ 53,000
Capital outlay	5,061,723	1,814,827	3,246,896
Total expenditures	<u>\$ 5,114,723</u>	<u>\$ 1,814,827</u>	<u>\$ 3,299,896</u>
Deficiency of revenues under expenditures	<u>\$ (4,902,463)</u>	<u>\$ (1,573,342)</u>	<u>\$ 3,329,121</u>
<b>OTHER FINANCING USES</b>			
Transfers out	\$ (10,000)	\$ (10,000)	\$ 0
Net change in fund balances	\$ (4,912,463)	\$ (1,583,342)	\$ 3,329,121
Fund balances - beginning	5,996,984	5,996,984	0
Fund balances - ending	<u>\$ 1,084,521</u>	<u>\$ 4,413,642</u>	<u>\$ 3,329,121</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, 2016

	<i>Final Budgeted Amounts</i>	<i>Actual Amount</i>	<i>Variance with final budget - Positive (Negative)</i>
	<u>          </u>	<u>          </u>	<u>          </u>
REVENUES			
Miscellaneous revenues	\$ 32,574	\$ 28,608	\$ (3,966)
EXPENDITURES			
Capital outlay	\$ 2,189,114	\$ 1,177,803	\$ 1,011,311
Deficiency of revenues under expenditures	\$ (2,156,540)	\$ (1,149,195)	\$ 1,007,345
OTHER FINANCING USES			
Transfers out	\$ (465,000)	\$ (464,476)	\$ 524
Net change in fund balances	\$ (2,621,540)	\$ (1,613,671)	\$ 1,007,869
Fund balances - beginning	4,052,917	4,052,917	0
Fund balances - ending	<u>\$ 1,431,377</u>	<u>\$ 2,439,246</u>	<u>\$ 1,007,869</u>

## Nonmajor Enterprise 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.

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
SEPTEMBER 30, 2016

	<i>Business-type</i>	
	<u>Solid Waste Collection Services</u>	<u>Space Coast Area Transit</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 8,358,852	\$ 816
Accounts receivable (net of allowance for uncollectibles)	15,969	22,952
Accrued interest receivable	1,463	0
Due from other funds	70,000	0
Due from other governmental units	0	1,266,054
Prepaid items	0	0
Total current assets	<u>\$ 8,446,284</u>	<u>\$ 1,289,822</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 0	\$ 228,520
Construction in progress	0	30,851
Buildings and structures	0	1,843,462
Improvements to land	0	0
Improvements other than buildings	0	697,866
Machinery and equipment	0	24,700,287
Less accumulated depreciation	0	(17,928,511)
Service concession receivable	0	0
Total noncurrent assets	<u>\$ 0</u>	<u>\$ 9,572,475</u>
Total assets	<u>\$ 8,446,284</u>	<u>\$ 10,862,297</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred charges for pensions	\$ 0	\$ 1,269,073
<b>LIABILITIES</b>		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 1,002,913	\$ 560,516
Due to other funds	0	790,000
Accrued compensated absences	0	44,377
Total current liabilities (payable from current assets)	<u>\$ 1,002,913</u>	<u>\$ 1,394,893</u>
Noncurrent liabilities:		
Accrued compensated absences	\$ 0	\$ 343,533
Other postemployment benefits	0	505,592
Net pension liability	0	3,280,823
Total noncurrent liabilities	<u>\$ 0</u>	<u>\$ 4,129,948</u>
Total liabilities	<u>\$ 1,002,913</u>	<u>\$ 5,524,841</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred charges for pensions	\$ 0	\$ 196,847
Deferred service concession receipts	0	0
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 196,847</u>
<b>NET POSITION</b>		
Net investment in capital assets	\$ 0	\$ 9,572,475
Unrestricted	7,443,371	(3,162,793)
Total net position	<u>\$ 7,443,371</u>	<u>\$ 6,409,682</u>

*Activities - Enterprise Funds*

<u>Brevard County Golf Courses</u>	<u>Total</u>
\$ 856,570	\$ 9,216,238
16,205	55,126
0	1,463
0	70,000
69,248	1,335,302
11,111	11,111
<u>\$ 953,134</u>	<u>\$ 10,689,240</u>
\$ 1,943,379	\$ 2,171,899
0	30,851
2,961,155	4,804,617
8,259,880	8,259,880
131,718	829,584
133,685	24,833,972
(8,759,187)	(26,687,698)
865,168	865,168
<u>\$ 5,535,798</u>	<u>\$ 15,108,273</u>
<u>\$ 6,488,932</u>	<u>\$ 25,797,513</u>
<u>\$ 0</u>	<u>\$ 1,269,073</u>
\$ 76,044	\$ 1,639,473
0	790,000
0	44,377
<u>\$ 76,044</u>	<u>\$ 2,473,850</u>
\$ 0	\$ 343,533
0	505,592
0	3,280,823
<u>\$ 0</u>	<u>\$ 4,129,948</u>
<u>\$ 76,044</u>	<u>\$ 6,603,798</u>
\$ 0	\$ 196,847
865,168	865,168
<u>\$ 865,168</u>	<u>\$ 1,062,015</u>
\$ 4,670,630	\$ 14,243,105
877,090	5,157,668
<u>\$ 5,547,720</u>	<u>\$ 19,400,773</u>



BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 11,927,458	\$ 1,643,624
Less cost of goods sold	0	0
Total operating revenues	<u>\$ 11,927,458</u>	<u>\$ 1,643,624</u>
Operating expenses:		
Wages and benefits	\$ 0	\$ 6,075,364
Repair, maintenance, and other services	12,321,128	3,956,293
Materials and supplies	0	1,428,398
Depreciation	0	2,323,303
Total operating expenses	<u>\$ 12,321,128</u>	<u>\$ 13,783,358</u>
Operating (loss)	<u>\$ (393,670)</u>	<u>\$ (12,139,734)</u>
Nonoperating revenues (expenses):		
Interest income	\$ 100,116	\$ 0
Interest expense	0	0
Miscellaneous revenue	80,207	51
Grants and matching funds	0	7,537,547
Gain (loss) on disposal of capital assets	0	155,515
Total nonoperating revenue (expense)	<u>\$ 180,323</u>	<u>\$ 7,693,113</u>
Loss before contributions and transfers	\$ (213,347)	\$ (4,446,621)
Capital contributions	0	2,337,840
Transfers in	70,000	1,705,453
Transfers out	(210,914)	0
Change in net position	<u>\$ (354,261)</u>	<u>\$ (403,328)</u>
Net position - beginning	<u>7,797,632</u>	<u>6,813,010</u>
Net position - ending	<u>\$ 7,443,371</u>	<u>\$ 6,409,682</u>

*Activities - Enterprise Funds*

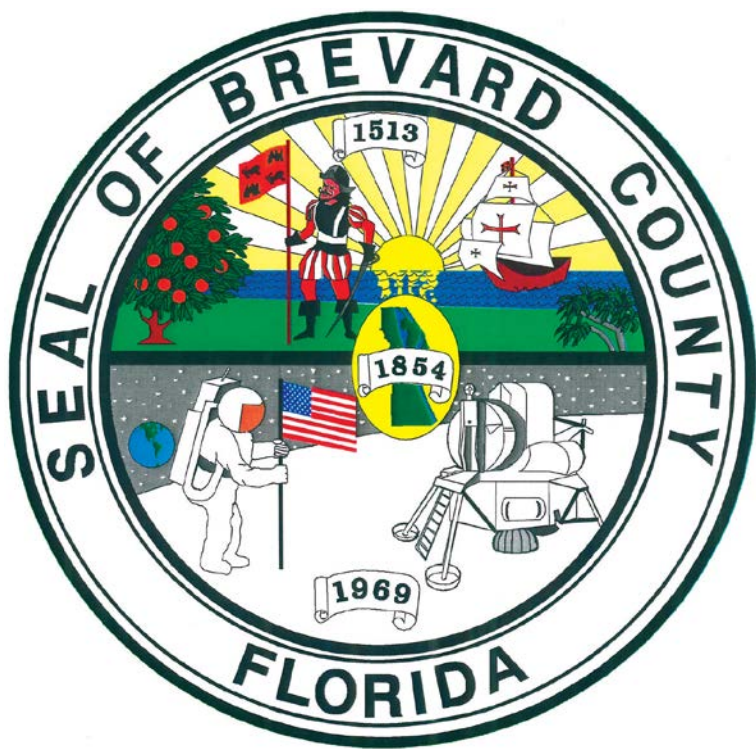
<i>Brevard County Golf Courses</i>	<i>Total</i>
\$ 853,074	\$ 14,424,156
(46,310)	(46,310)
<u>\$ 806,764</u>	<u>\$ 14,377,846</u>
\$ 0	\$ 6,075,364
683,138	16,960,559
748	1,429,146
374,544	2,697,847
<u>\$ 1,058,430</u>	<u>\$ 27,162,916</u>
<u>\$ (251,666)</u>	<u>\$ (12,785,070)</u>
\$ 5,986	\$ 106,102
(112,661)	(112,661)
100,259	180,517
0	7,537,547
(197,058)	(41,543)
<u>\$ (203,474)</u>	<u>\$ 7,669,962</u>
\$ (455,140)	\$ (5,115,108)
0	2,337,840
3,073,406	4,848,859
(9,706)	(220,620)
<u>\$ 2,608,560</u>	<u>\$ 1,850,971</u>
2,939,160	17,549,802
<u>\$ 5,547,720</u>	<u>\$ 19,400,773</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Nonmajor</i>
	<i>Solid Waste Collection Services</i>
Cash flows from operating activities:	
Cash receipts for service fees	\$ 11,922,762
Cash receipts from other sources	78,192
Cash payments to employees for services	0
Cash payments to suppliers for goods and services	(11,318,338)
Net cash from operating activities	\$ 682,616
Cash flows from noncapital financing activities:	
Grant receipts	\$ 1,012
Transfers in	0
Transfers out	(210,914)
Interfund loans	0
Net cash flows from noncapital financing activities	\$ (209,902)
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
Net cash flows from capital and related financing activities	\$ 0
Cash flows from investing activities:	
Interest income	\$ 98,045
Net increase in cash and cash equivalents	\$ 570,759
Cash and cash equivalents, October 1, 2015	7,788,093
Cash and cash equivalents, September 30, 2016	\$ 8,358,852
Reconciliation of operating loss to net cash flows from operating activities	
Operating loss	\$ (393,670)
Adjustments to reconcile operating loss to net cash from operating activities:	
Depreciation expense	\$ 0
Miscellaneous revenue	80,207
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(6,834)
(Increase) decrease in due from other governmental units	0
(Increase) decrease in prepaid items	0
(Increase) decrease in inventory of supplies	0
Increase (decrease) vouchers and contracts payable	1,002,913
Increase (decrease) in due to other governmental units	0
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in other postemployment benefits	0
Increase (decrease) in net pension liability	0
Total adjustments	\$ 1,076,286
Net cash from operating activities	\$ 682,616

Business-type Activities - Enterprise Funds

<u>Space Coast Area Transit</u>	<u>Brevard County Golf Courses</u>	<u>Total</u>
\$ 1,670,290	\$ 1,078,711	\$ 14,671,763
51	101,636	179,879
(5,881,425)	(139,505)	(6,020,930)
<u>(5,398,457)</u>	<u>(943,641)</u>	<u>(17,660,436)</u>
\$ <u>(9,609,541)</u>	\$ <u>97,201</u>	\$ <u>(8,829,724)</u>
\$ 7,118,608	\$ 0	\$ 7,119,620
1,705,453	3,073,406	4,778,859
0	(9,706)	(220,620)
591,250	0	591,250
\$ <u>9,415,311</u>	\$ <u>3,063,700</u>	\$ <u>12,269,109</u>
\$ 0	\$ (2,951,024)	\$ (2,951,024)
0	(123,526)	(123,526)
2,337,840	0	2,337,840
(2,337,840)	0	(2,337,840)
194,858	119,713	314,571
\$ <u>194,858</u>	\$ <u>(2,954,837)</u>	\$ <u>(2,759,979)</u>
\$ 0	\$ 5,986	\$ 104,031
\$ 628	\$ 212,050	\$ 783,437
188	644,520	8,432,801
\$ <u>816</u>	\$ <u>856,570</u>	\$ <u>9,216,238</u>
\$ <u>(12,139,734)</u>	\$ <u>(251,666)</u>	\$ <u>(12,785,070)</u>
\$ 2,323,303	\$ 374,544	\$ 2,697,847
51	100,259	180,517
(2,674)	(11,743)	(21,251)
(882)	0	(882)
0	(11,111)	(11,111)
0	65,600	65,600
16,664	(36,586)	982,991
0	(8,547)	(8,547)
47,505	(65,866)	(18,361)
23,457	(57,683)	(34,226)
122,769	0	122,769
\$ <u>2,530,193</u>	\$ <u>348,867</u>	\$ <u>3,955,346</u>
\$ <u>(9,609,541)</u>	\$ <u>97,201</u>	\$ <u>(8,829,724)</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, 2016

	<u>Information Systems</u>	<u>Risk Management</u>	<u>Total</u>
<b>ASSETS</b>			
Current assets:			
Cash	\$ 365,318	\$ 56,148,406	\$ 56,513,724
Cash with escrow and paying agent	0	1,125,191	1,125,191
Accounts receivable	18,151	112,202	130,353
Due from other funds	0	1,800,075	1,800,075
Due from component units	0	209,958	209,958
Due from other governmental units	0	797,405	797,405
Prepaid items	516,859	1,751,959	2,268,818
Total current assets	<u>\$ 900,328</u>	<u>\$ 61,945,196</u>	<u>\$ 62,845,524</u>
Noncurrent assets:			
Capital assets:			
Machinery and equipment	\$ 7,474,552	\$ 112,998	\$ 7,587,550
Less accumulated depreciation	<u>(6,207,682)</u>	<u>(55,279)</u>	<u>(6,262,961)</u>
Total noncurrent assets	<u>\$ 1,266,870</u>	<u>\$ 57,719</u>	<u>\$ 1,324,589</u>
Total assets	<u>\$ 2,167,198</u>	<u>\$ 62,002,915</u>	<u>\$ 64,170,113</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred charges for pensions	<u>\$ 628,449</u>	<u>\$ 285,280</u>	<u>\$ 913,729</u>
<b>LIABILITIES</b>			
Current liabilities:			
Vouchers and contracts payable	\$ 239,459	\$ 1,586,564	\$ 1,826,023
Claims payable	0	8,063,510	8,063,510
Accrued compensated absences	47,818	23,756	71,574
Total current liabilities	<u>\$ 287,277</u>	<u>\$ 9,673,830</u>	<u>\$ 9,961,107</u>
Noncurrent liabilities:			
Claims payable	\$ 0	\$ 9,398,876	9,398,876
Accrued compensated absences	122,580	92,997	215,577
Other postemployment benefits	175,673	92,791	268,464
Net pension liability	<u>1,637,190</u>	<u>781,537</u>	<u>2,418,727</u>
Total noncurrent liabilities	<u>\$ 1,935,443</u>	<u>\$ 10,366,201</u>	<u>\$ 12,301,644</u>
Total liabilities	<u>\$ 2,222,720</u>	<u>\$ 20,040,031</u>	<u>\$ 22,262,751</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred charges for pensions	<u>\$ 103,136</u>	<u>\$ 64,140</u>	<u>\$ 167,276</u>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 1,266,870	\$ 57,719	\$ 1,324,589
Unrestricted	<u>(797,079)</u>	<u>42,126,305</u>	<u>41,329,226</u>
Total net position	<u>\$ 469,791</u>	<u>\$ 42,184,024</u>	<u>\$ 42,653,815</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Operating revenues:			
Service fees	\$ 3,457,410	\$ 66,760,865	\$ 70,218,275
Operating expenses:			
Wages and benefits	\$ 2,712,062	\$ 1,075,313	\$ 3,787,375
Repair, maintenance, and other services	3,023,582	7,909,362	10,932,944
Materials and supplies	375,097	18,625	393,722
Depreciation	463,025	11,512	474,537
Insurance claims expense	0	53,097,170	53,097,170
Total operating expenses	<u>\$ 6,573,766</u>	<u>\$ 62,111,982</u>	<u>\$ 68,685,748</u>
Operating income (loss)	<u>\$ (3,116,356)</u>	<u>\$ 4,648,883</u>	<u>\$ 1,532,527</u>
Nonoperating revenues (expenses):			
Interest income	\$ 2,100	\$ 384,861	\$ 386,961
Miscellaneous revenue	14,397	3,332,046	3,346,443
Loss on disposal of capital assets	(34,832)	(4,546)	(39,378)
Total nonoperating revenues (expenses)	<u>\$ (18,335)</u>	<u>\$ 3,712,361</u>	<u>\$ 3,694,026</u>
Income (loss) before contributions and transfers	\$ (3,134,691)	\$ 8,361,244	\$ 5,226,553
Capital contributions	22,468	0	22,468
Transfers in	3,206,934	0	3,206,934
Transfers out	(128,779)	0	(128,779)
Change in net position	\$ (34,068)	\$ 8,361,244	\$ 8,327,176
Net position - beginning	<u>503,859</u>	<u>33,822,780</u>	<u>34,326,639</u>
Net position - ending	<u>\$ 469,791</u>	<u>\$ 42,184,024</u>	<u>\$ 42,653,815</u>



BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 3,451,571	\$ 67,310,678	\$ 70,762,249
Cash receipts from other sources	9,309	3,516,323	3,525,632
Cash payments to employees for services	(2,623,642)	(1,100,709)	(3,724,351)
Cash payments to suppliers for goods and services	(3,482,262)	(7,956,329)	(11,438,591)
Cash payments for insurance claims	0	(52,726,009)	(52,726,009)
Net cash from operating activities	\$ (2,645,024)	\$ 9,043,954	\$ 6,398,930
Cash flows from noncapital financing activities:			
Transfers in	\$ 3,206,934	\$ 0	\$ 3,206,934
Transfers out	(128,779)	0	(128,779)
Interfund loans	0	(380,000)	(380,000)
Net cash flows from noncapital financing activities	\$ 3,078,155	\$ (380,000)	\$ 2,698,155
Cash flows from capital and related financing activities:			
Principal payments	\$ (127,611)	\$ 0	\$ (127,611)
Interest payments	(3,888)	0	(3,888)
Payments to acquire, construct, or improve capital assets	(177,297)	(46,660)	(223,957)
Proceeds from disposal of capital assets	20	0	20
Net cash flows from capital and related financing activities	\$ (308,776)	\$ (46,660)	\$ (355,436)
Cash flows from investing activities:			
Interest income	\$ 2,100	\$ 384,860	\$ 386,960
Net increase in cash and cash equivalents	\$ 126,455	\$ 9,002,154	\$ 9,128,609
Cash and cash equivalents, October 1, 2015	238,863	48,271,443	48,510,306
Cash and cash equivalents, September 30, 2016	\$ 365,318	\$ 57,273,597	\$ 57,638,915
Reconciliation of operating income (loss) to net cash flows from operating activities			
Operating income (loss)	\$ (3,116,356)	\$ 4,648,883	\$ 1,532,527
Adjustments to reconcile operating income (loss) to net cash from operating activities:			
Depreciation expense	\$ 463,025	\$ 11,512	\$ 474,537
Miscellaneous revenue	14,397	3,332,046	3,346,443
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(10,928)	172,647	161,719
(Increase) decrease in due from other funds	0	1,364,285	1,364,285
(Increase) decrease in due from other governmental units	0	(386,378)	(386,378)
(Increase) decrease in prepaid items	(268,253)	(737,278)	(1,005,531)
Increase (decrease) vouchers and contracts payable	184,672	1,323,368	1,508,040
Increase (decrease) in claims payable	0	(668,347)	(668,347)
Increase (decrease) in accrued compensated absences	20,557	(45,984)	(25,427)
Increase (decrease) in other postemployment benefits	7,519	3,188	10,707
Increase (decrease) in net pension liability	60,343	26,012	86,355
Total adjustments	\$ 471,332	\$ 4,395,071	\$ 4,866,403
Net cash from operating activities	\$ (2,645,024)	\$ 9,043,954	\$ 6,398,930

## 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, 2016

	<i>Board Agency Funds</i>	<i>Sheriff Agency Funds</i>
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
Cash	\$ 920,352	\$ 37,699
Accounts receivable	0	0
Due from other funds	0	30
Due from other governmental units	0	0
Total assets	<u>\$ 920,352</u>	<u>\$ 37,729</u>
<b>LIABILITIES</b>		
Due to employees, individuals, and others	\$ 93,602	\$ 37,729
Due to other governmental units	966	0
Escrow and refundable deposits	825,784	0
Total liabilities	<u>\$ 920,352</u>	<u>\$ 37,729</u>

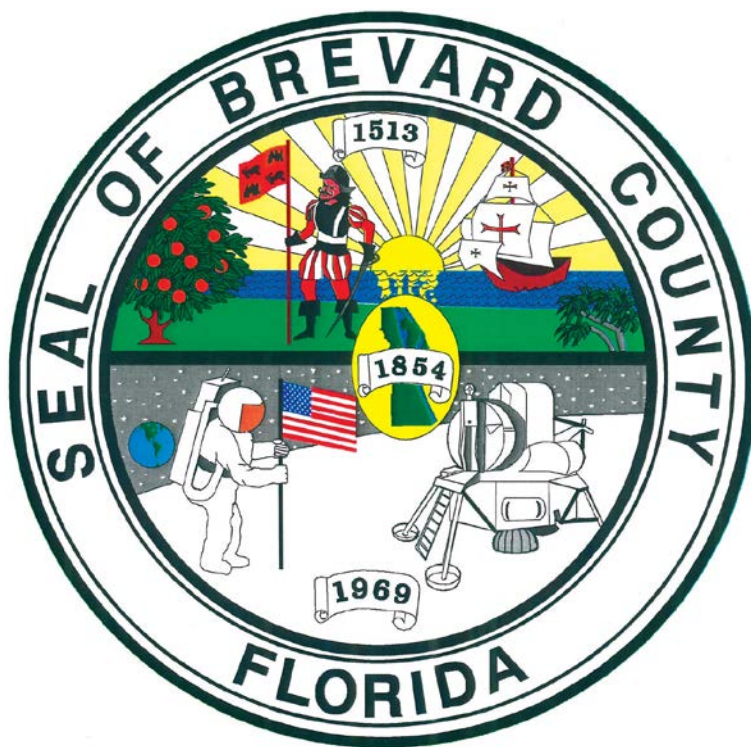
<i>Clerk Agency Funds</i>	<i>Tax Collector Agency Funds</i>	<i>Total</i>
\$ 17,947,250	\$ 9,059,960	\$ 27,965,261
189,360	542,793	732,153
0	0	30
0	4,035	4,035
<u>\$ 18,136,610</u>	<u>\$ 9,606,788</u>	<u>\$ 28,701,479</u>
\$ 1,129,562	\$ 8,328,245	\$ 9,589,138
2,903,097	1,278,543	4,182,606
14,103,951	0	14,929,735
<u>\$ 18,136,610</u>	<u>\$ 9,606,788</u>	<u>\$ 28,701,479</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Balance Oct. 1, 2015</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2016</i>
<u>Board Agency Funds</u>				
ASSETS:				
Cash	\$ 781,315	\$ 1,303,896	\$ 1,164,859	\$ 920,352
LIABILITIES:				
Due to employees, individuals, and others	\$ 90,987	\$ 8,436	\$ 5,821	\$ 93,602
Due to other governmental units	1,309	7,802	8,145	966
Escrow and refundable deposits	689,019	1,286,858	1,150,093	825,784
TOTAL LIABILITIES	<u>\$ 781,315</u>	<u>\$ 1,303,096</u>	<u>\$ 1,164,059</u>	<u>\$ 920,352</u>
<u>Sheriff Agency Funds</u>				
ASSETS:				
Cash	\$ 25,965	\$ 2,375,626	\$ 2,363,892	\$ 37,699
Due from other funds	1,441	80	1,491	30
TOTAL ASSETS	<u>\$ 27,406</u>	<u>\$ 2,375,706</u>	<u>\$ 2,365,383</u>	<u>\$ 37,729</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 27,406	\$ 2,966,539	\$ 2,956,216	\$ 37,729
Due to other governmental units	0	61,432	61,432	0
TOTAL LIABILITIES	<u>\$ 27,406</u>	<u>\$ 3,027,971</u>	<u>\$ 3,017,648</u>	<u>\$ 37,729</u>
<u>Clerk Agency Funds</u>				
ASSETS:				
Cash	\$ 15,329,395	\$ 213,526,653	\$ 210,908,798	\$ 17,947,250
Accounts receivable	333,167	8,237,993	8,381,800	189,360
TOTAL ASSETS	<u>\$ 15,662,562</u>	<u>\$ 221,764,646</u>	<u>\$ 219,290,598</u>	<u>\$ 18,136,610</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 1,939,234	\$ 73,658,589	\$ 74,468,261	\$ 1,129,562
Due to other governmental units	2,082,964	69,543,776	68,723,643	2,903,097
Escrow and refundable deposits	11,640,364	78,562,281	76,098,694	14,103,951
TOTAL LIABILITIES	<u>\$ 15,662,562</u>	<u>\$ 221,764,646</u>	<u>\$ 219,290,598</u>	<u>\$ 18,136,610</u>

BREVARD COUNTY, FLORIDA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Balance</i> <i>Oct. 1, 2015</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance</i> <i>Sept. 30, 2016</i>
<u>Tax Collector Agency Funds</u>				
ASSETS:				
Cash	\$ 8,600,738	\$ 739,102,684	\$ 738,643,462	\$ 9,059,960
Accounts receivable	352,419	293,729	103,355	542,793
Due from other governmental units	4,391	714	1,070	4,035
<b>TOTAL ASSETS</b>	<b>\$ 8,957,548</b>	<b>\$ 739,397,127</b>	<b>\$ 738,747,887</b>	<b>\$ 9,606,788</b>
LIABILITIES:				
Due to employees, individuals, and others	\$ 7,611,869	\$ 28,204,945	\$ 27,488,569	\$ 8,328,245
Due to other governmental units	1,345,679	711,192,182	711,259,318	1,278,543
<b>TOTAL LIABILITIES</b>	<b>\$ 8,957,548</b>	<b>\$ 739,397,127</b>	<b>\$ 738,747,887</b>	<b>\$ 9,606,788</b>
<u>TOTAL - ALL FIDUCIARY FUNDS</u>				
ASSETS:				
Cash	\$ 24,737,413	\$ 956,308,859	\$ 953,081,011	\$ 27,965,261
Accounts receivable	685,586	8,531,722	8,485,155	732,153
Due from other funds	1,441	80	1,491	30
Due from other governmental units	4,391	714	1,070	4,035
<b>TOTAL ASSETS</b>	<b>\$ 25,428,831</b>	<b>\$ 964,841,375</b>	<b>\$ 961,568,727</b>	<b>\$ 28,701,479</b>
LIABILITIES:				
Due to employees, individuals, and others	\$ 9,669,496	\$ 104,838,509	\$ 104,918,867	\$ 9,589,138
Due to other governmental units	3,429,952	780,805,192	780,052,538	4,182,606
Escrow and refundable deposits	12,329,383	79,849,139	77,248,787	14,929,735
<b>TOTAL LIABILITIES</b>	<b>\$ 25,428,831</b>	<b>\$ 965,492,840</b>	<b>\$ 962,220,192</b>	<b>\$ 28,701,479</b>



## 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, 2016

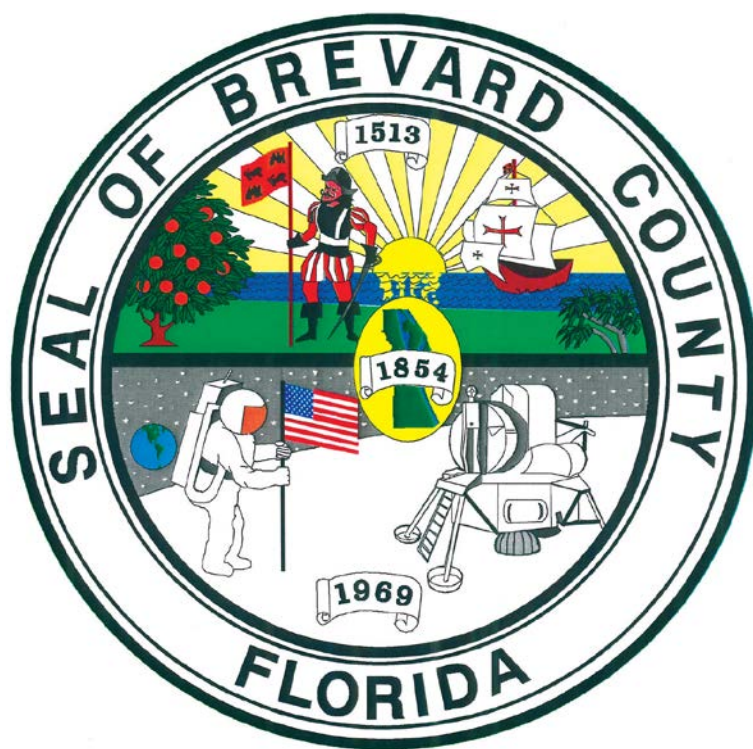
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 7,384	\$ 2,490,879
Investments	0	0
Receivables:		
Receivables (net of allowance for uncollectibles)	0	0
Due from other governmental units	0	0
Prepaid items	0	0
Capital assets:		
Land	0	0
Construction in progress	0	0
Buildings and structures	0	0
Improvements to land	0	0
Improvements other than buildings	0	0
Machinery and equipment	0	0
Less accumulated depreciation	0	0
Total assets	<u>\$ 7,384</u>	<u>\$ 2,490,879</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred charges for pensions	<u>\$ 0</u>	<u>\$ 0</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 0	\$ 73,975
Accrued liabilities	0	0
Customer deposits	0	0
Unearned revenue	0	0
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	0	0
Intergovernmental payable	0	0
Due to primary government	0	0
Notes payable	0	0
Due in more than one year:		
Other postemployment benefits	0	0
Net pension liability	0	0
Notes payable	0	0
Total liabilities	<u>\$ 0</u>	<u>\$ 73,975</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred charges for pensions	<u>\$ 0</u>	<u>\$ 0</u>
<b>NET POSITION</b>		
Net investment in capital assets	\$ 0	\$ 0
Unrestricted	7,384	2,416,904
Total net position	<u>\$ 7,384</u>	<u>\$ 2,416,904</u>

<i>North Brevard Economic Development Zone</i>	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 1,525,053 0	\$ 956,690 0	\$ 5,774,289 492,849	\$ 10,754,295 492,849
0	19,255	909,534	928,789
0	718,511	0	718,511
0	148,659	0	148,659
0	14,493,599	0	14,493,599
0	7,776,257	0	7,776,257
0	25,220,193	0	25,220,193
0	1,614,241	0	1,614,241
0	31,469,357	0	31,469,357
0	3,737,481	0	3,737,481
0	(24,038,830)	0	(24,038,830)
<u>\$ 1,525,053</u>	<u>\$ 62,115,413</u>	<u>\$ 7,176,672</u>	<u>\$ 73,315,401</u>
<u>\$ 0</u>	<u>\$ 701,690</u>	<u>\$ 0</u>	<u>\$ 701,690</u>
\$ 4,826 0 0 0	\$ 42,736 75,894 211,069 0	\$ 18,025 0 95,000 34,891	\$ 139,562 75,894 306,069 34,891
0 50,000 209,958 0	115,005 0 0 116,781	0 0 0 0	115,005 50,000 209,958 116,781
0 0 0	125,000 1,120,012 1,734,665	0 0 0	125,000 1,120,012 1,734,665
<u>\$ 264,784</u>	<u>\$ 3,541,162</u>	<u>\$ 147,916</u>	<u>\$ 4,027,837</u>
<u>\$ 0</u>	<u>\$ 176,141</u>	<u>\$ 0</u>	<u>\$ 176,141</u>
\$ 0 1,260,269	\$ 58,420,852 678,948	\$ 0 7,028,756	\$ 58,420,852 11,392,261
<u>\$ 1,260,269</u>	<u>\$ 59,099,800</u>	<u>\$ 7,028,756</u>	<u>\$ 69,813,113</u>

BREVARD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
COMPONENT UNITS  
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<i>Functions/</i>	
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
Expenses	\$ 175	\$ 364,970
Program revenues:		
Charges for services	\$ 0	\$ 0
Capital grants and contributions	0	0
Total program revenues	\$ 0	\$ 0
Net program revenue (expenses)	\$ (175)	\$ (364,970)
General revenues:		
Taxes:		
Other	\$ 0	\$ 904,733
Interest income	0	20,174
Miscellaneous	0	1,292
Total general revenues	\$ 0	\$ 926,199
Changes in net position	\$ (175)	\$ 561,229
Net position - beginning	7,559	1,855,675
Net position - ending	\$ 7,384	\$ 2,416,904

<i>North Brevard Economic Development Zone</i>	<i>Programs</i>		<i>Total</i>
	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	
\$ 1,696,048	\$ 3,904,846	\$ 172,083	\$ 6,138,122
\$ 0	\$ 2,301,900	\$ 145,929	\$ 2,447,829
0	3,697,731	0	3,697,731
\$ 0	\$ 5,999,631	\$ 145,929	\$ 6,145,560
\$ (1,696,048)	\$ 2,094,785	\$ (26,154)	\$ 7,438
\$ 117,248	\$ 0	\$ 0	\$ 1,021,981
15,214	143	6,012	41,543
3,791	0	0	5,083
\$ 136,253	\$ 143	\$ 6,012	\$ 1,068,607
\$ (1,559,795)	\$ 2,094,928	\$ (20,142)	\$ 1,076,045
2,820,064	57,004,872	7,048,898	68,737,068
\$ 1,260,269	\$ 59,099,800	\$ 7,028,756	\$ 69,813,113





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



TABLE 1  
1 OF 10

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2016

ENTERPRISE

1. Solid Waste Management System Revenue Bond, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2017	2.410%	\$ 245,217	\$ 620,000	\$ 865,217
2018	2.410%	230,275	635,000	865,275
2019	2.410%	214,972	650,000	864,972
2020	2.410%	199,307	665,000	864,307
2021	2.410%	183,281	680,000	863,281
2022	2.410%	166,893	700,000	866,893
2023	2.410%	150,023	715,000	865,023
2024	2.410%	132,791	730,000	862,791
2025	2.410%	115,198	750,000	865,198
2026	2.410%	97,123	770,000	867,123
2027	2.410%	78,566	785,000	863,566
2028	2.410%	59,647	805,000	864,647
2029	2.410%	40,247	825,000	865,247
2030	2.410%	20,365	845,000	865,365
		<u>\$ 1,933,905</u>	<u>\$ 10,175,000</u>	<u>\$ 12,108,905</u>

2. Water and Wastewater Utility Revenue Bonds, Series 2014

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2017	3.000%	\$ 976,082	\$ 495,000	\$ 1,471,082
2018	4.000%	961,231	510,000	1,471,231
2019	4.000%	940,832	530,000	1,470,832
2020	4.000%	919,631	555,000	1,474,631
2021	5.000%	897,432	575,000	1,472,432
2022	5.000%	868,681	605,000	1,473,681
2023	5.000%	838,432	635,000	1,473,432
2024	5.000%	806,681	665,000	1,471,681
2025	5.000%	773,431	700,000	1,473,431
2026	2.500%	738,431	735,000	1,473,431
2027	3.000%	720,056	755,000	1,475,056
2028	3.000%	697,406	775,000	1,472,406
2029	3.000%	674,156	800,000	1,474,156
2030	3.000%	650,156	825,000	1,475,156
2031	3.250%	625,406	850,000	1,475,406
2032	3.250%	597,781	875,000	1,472,781
2033	3.375%	569,344	905,000	1,474,344
2034	3.500%	538,800	935,000	1,473,800
2035	4.500%	506,075	965,000	1,471,075
2036	4.500%	462,650	1,010,000	1,472,650
2037	4.500%	417,200	1,055,000	1,472,200
2038	4.500%	369,725	1,105,000	1,474,725
2039	4.500%	320,000	1,155,000	1,475,000
2040	4.500%	268,025	1,205,000	1,473,025
2041	4.000%	213,800	1,260,000	1,473,800
2042	4.000%	163,400	1,310,000	1,473,400
2043	4.000%	111,000	1,360,000	1,471,000
2044	4.000%	56,600	1,415,000	1,471,600
TOTALS		<u>\$ 16,682,444</u>	<u>\$ 24,565,000</u>	<u>\$ 41,247,444</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2016

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

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due October 1</i>	<i>Total Debt Service</i>
2017	5.25%	\$ 537,819	\$ 555,000	\$ 1,092,819
2018	5.25%	507,894	585,000	1,092,894
2019	5.25%	476,394	615,000	1,091,394
2020	5.00%	444,000	650,000	1,094,000
2021	5.00%	410,750	680,000	1,090,750
2022	5.00%	375,875	715,000	1,090,875
2023	5.00%	339,250	750,000	1,089,250
2024	5.00%	300,750	790,000	1,090,750
2025	5.00%	260,375	825,000	1,085,375
2026	5.00%	218,000	870,000	1,088,000
2027	5.00%	173,500	910,000	1,083,500
2028	5.00%	126,875	955,000	1,081,875
2029	5.00%	77,875	1,005,000	1,082,875
2030	5.00%	26,375	1,055,000	1,081,375
<b>TOTALS</b>		<b>\$ 4,275,732</b>	<b>\$ 10,960,000</b>	<b>\$ 15,235,732</b>

4. Subordinated Sales Tax Revenue Bond, Series 2009A

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2017	4.18%	\$ 49,512	\$ 65,000	\$ 114,512
2018	4.18%	46,732	68,000	114,732
2019	4.18%	43,827	71,000	114,827
2020	4.18%	40,797	74,000	114,797
2021	4.18%	37,641	77,000	114,641
2022	4.18%	34,360	80,000	114,360
2023	4.18%	30,932	84,000	114,932
2024	4.18%	27,337	88,000	115,337
2025	4.18%	23,596	91,000	114,596
2026	4.18%	19,709	95,000	114,709
2027	4.18%	15,654	99,000	114,654
2028	4.18%	11,411	104,000	115,411
2029	4.18%	6,981	108,000	114,981
2030	4.18%	2,362	113,000	115,362
<b>TOTALS</b>		<b>\$ 390,851</b>	<b>\$ 1,217,000</b>	<b>\$ 1,607,851</b>



TABLE 1  
3 OF 10

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2016

5. Clean Water State Revolving Fund Loan Agreement

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2017	1.040%	\$ 0	\$ 0	\$ 0
2018	1.040%	0	0	0
2019	1.040%	14,084	35,578	49,662
2020	1.040%	13,572	63,216	76,788
2021	1.040%	12,913	63,876	76,789
2022	1.040%	12,246	64,542	76,788
2023	1.040%	11,573	65,215	76,788
2024	1.040%	10,893	65,895	76,788
2025	1.040%	10,206	66,582	76,788
2026	1.040%	9,512	67,276	76,788
2027	1.040%	8,811	67,977	76,788
2028	1.040%	8,102	68,686	76,788
2029	1.040%	7,386	69,402	76,788
2030	1.040%	6,662	70,126	76,788
2031	1.040%	5,931	70,857	76,788
2032	1.040%	5,192	71,596	76,788
2033	1.040%	4,445	72,343	76,788
2034	1.040%	3,691	73,097	76,788
2035	1.040%	2,929	73,859	76,788
2036	1.040%	2,159	74,629	76,788
2037	1.040%	1,381	75,407	76,788
2038	1.040%	640	76,150	76,790
<b>TOTALS</b>		<b>\$ 152,328</b>	<b>\$ 1,356,309</b>	<b>\$ 1,508,637</b>

GOVERNMENTAL FUNDS

1. Limited Ad Valorem Tax Refunding Bond, Series 2013

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due September 1</i>	<i>Total Debt Service</i>
2017	1.93%	\$ 409,257	\$ 2,475,000	\$ 2,884,257
2018	1.93%	361,489	2,520,000	2,881,489
2019	1.93%	312,853	2,570,000	2,882,853
2020	1.93%	263,252	2,625,000	2,888,252
2021	1.93%	212,589	2,675,000	2,887,589
2022	1.93%	160,962	2,725,000	2,885,962
2023	1.93%	108,370	2,780,000	2,888,370
2024	1.93%	54,715	2,835,000	2,889,715
<b>TOTALS</b>		<b>\$ 1,883,487</b>	<b>\$ 21,205,000</b>	<b>\$ 23,088,487</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2016

2. North Brevard Recreation Special District, Limited Ad Valorem Tax Bond, Series 2011

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2017	2.85%	\$ 143,213	\$ 950,000	\$ 1,093,213
2018	2.85%	116,138	980,000	1,096,138
2019	2.85%	88,208	1,005,000	1,093,208
2020	2.85%	59,565	1,030,000	1,089,565
2021	2.85%	30,210	1,060,000	1,090,210
TOTALS		<u>\$ 437,334</u>	<u>\$ 5,025,000</u>	<u>\$ 5,462,334</u>

3. North Brevard Recreation Special District Limited Ad Valorem Tax Refunding Bond, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2017	2.125%	\$ 138,203	\$ 150,000	\$ 288,203
2018	2.125%	148,963	160,000	308,963
2019	2.125%	145,562	170,000	315,562
2020	2.125%	141,950	180,000	321,950
2021	2.125%	138,125	190,000	328,125
2022	2.125%	134,088	1,210,000	1,344,088
2023	2.125%	108,375	1,235,000	1,343,375
2024	2.125%	82,131	1,260,000	1,342,131
2025	2.125%	55,356	1,290,000	1,345,356
2026	2.125%	27,944	1,315,000	1,342,944
		<u>\$ 1,120,697</u>	<u>\$ 7,160,000</u>	<u>\$ 8,280,697</u>

4. South Brevard Recreation Special District, Limited Ad Valorem Tax Bond, Series 2011

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2017	2.85%	\$ 421,515	\$ 2,795,000	\$ 3,216,515
2018	2.85%	341,857	2,875,000	3,216,857
2019	2.85%	259,920	2,955,000	3,214,920
2020	2.85%	175,702	3,035,000	3,210,702
2021	2.85%	89,205	3,130,000	3,219,205
TOTALS		<u>\$ 1,288,199</u>	<u>\$ 14,790,000</u>	<u>\$ 16,078,199</u>

TABLE 1  
5 OF 10

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2016

5. South Brevard Recreation Special District Limited Ad Valorem Tax Refunding Bond, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2017	1.590%	\$ 376,372	\$ 1,875,000	\$ 2,251,372
2018	1.590%	384,541	1,930,000	2,314,541
2019	1.590%	353,855	1,980,000	2,333,855
2020	1.590%	322,372	2,015,000	2,337,372
2021	1.590%	290,334	2,065,000	2,355,334
2022	1.590%	257,501	3,150,000	3,407,501
2023	1.590%	207,415	3,190,000	3,397,415
2024	1.590%	156,695	3,235,000	3,391,695
2025	1.590%	105,258	3,285,000	3,390,258
2026	1.590%	53,026	3,335,000	3,388,026
<b>TOTALS</b>		<b>\$ 2,507,369</b>	<b>\$ 26,060,000</b>	<b>\$ 28,567,369</b>

6. Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond, Series 2011

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2017	2.85%	\$ 122,123	\$ 810,000	\$ 932,123
2018	2.85%	99,038	830,000	929,038
2019	2.85%	75,382	860,000	935,382
2020	2.85%	50,872	880,000	930,872
2021	2.85%	25,792	905,000	930,792
<b>TOTALS</b>		<b>\$ 373,207</b>	<b>\$ 4,285,000</b>	<b>\$ 4,658,207</b>

7. Merritt Island Recreation Municipal Service Taxing Unit Limited Ad Valorem Tax Refunding Bond, Series 2016

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due July 1</i>	<i>Total Debt Service</i>
2017	2.105%	\$ 107,935	\$ 245,000	\$ 352,935
2018	2.105%	113,670	255,000	368,670
2019	2.105%	108,302	260,000	368,302
2020	2.105%	102,829	260,000	362,829
2021	2.105%	97,356	265,000	362,356
2022	2.105%	91,778	835,000	926,778
2023	2.105%	74,201	855,000	929,201
2024	2.105%	56,204	875,000	931,204
2025	2.105%	37,785	890,000	927,785
2026	2.105%	19,050	905,000	924,050
<b>TOTALS</b>		<b>\$ 809,110</b>	<b>\$ 5,645,000</b>	<b>\$ 6,454,110</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2016

8. Subordinated Sales Tax Refunding Revenue Bond, Series 2013

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2017	1.93%	\$ 206,414	\$ 1,120,000	\$ 1,326,414
2018	1.93%	184,556	1,145,000	1,329,556
2019	1.93%	162,265	1,165,000	1,327,265
2020	1.93%	139,587	1,185,000	1,324,587
2021	1.93%	116,476	1,210,000	1,326,476
2022	1.93%	92,929	1,230,000	1,322,929
2023	1.93%	68,949	1,255,000	1,323,949
2024	1.93%	47,526	965,000	1,012,526
2025	1.93%	28,757	980,000	1,008,757
2026	1.93%	9,650	1,000,000	1,009,650
<b>TOTALS</b>		<b>\$ 1,057,109</b>	<b>\$ 11,255,000</b>	<b>\$ 12,312,109</b>

9. Subordinated Sales Tax Refunding Revenue Bond, Series 2010

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2017	2.50%	\$ 169,875	\$ 1,020,000	\$ 1,189,875
2018	2.50%	144,063	1,045,000	1,189,063
2019	2.50%	117,750	1,060,000	1,177,750
2020	2.50%	98,500	480,000	578,500
2021	2.50%	86,375	490,000	576,375
2022	2.50%	74,000	500,000	574,000
2023	2.50%	61,312	515,000	576,312
2024	2.50%	48,312	525,000	573,312
2025	2.50%	34,937	545,000	579,937
2026	2.50%	21,187	555,000	576,187
2027	2.50%	7,125	570,000	577,125
<b>TOTALS</b>		<b>\$ 863,436</b>	<b>\$ 7,305,000</b>	<b>\$ 8,168,436</b>

10. Non-Ad Valorem Revenue Note, Series 2010

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2017	2.86%	\$ 134,563	\$ 980,000	\$ 1,114,563
2018	2.86%	106,177	1,005,000	1,111,177
2019	2.86%	76,934	1,040,000	1,116,934
2020	2.86%	46,761	1,070,000	1,116,761
2021	2.86%	15,730	1,100,000	1,115,730
<b>TOTALS</b>		<b>\$ 380,165</b>	<b>\$ 5,195,000</b>	<b>\$ 5,575,165</b>

TABLE 1  
7 OF 10

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2016

11. Non-Ad Valorem Revenue Note, Series 2012

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due December 1</i>	<i>Total Debt Service</i>
2017	2.78%	\$ 137,819	\$ 255,000	\$ 392,819
2018	2.78%	130,590	265,000	395,590
2019	2.78%	123,154	270,000	393,154
2020	2.78%	115,509	280,000	395,509
2021	2.78%	107,656	285,000	392,656
2022	2.78%	99,593	295,000	394,593
2023	2.78%	91,323	300,000	391,323
2024	2.78%	82,775	315,000	397,775
2025	2.78%	73,948	320,000	393,948
2026	2.78%	64,913	330,000	394,913
2027	2.78%	55,669	335,000	390,669
2028	2.78%	46,218	345,000	391,218
2029	2.78%	36,418	360,000	396,418
2030	2.78%	26,340	365,000	391,340
2031	2.78%	16,055	375,000	391,055
2032	2.78%	5,421	390,000	395,421
<b>TOTALS</b>		<b>\$ 1,213,401</b>	<b>\$ 5,085,000</b>	<b>\$ 6,298,401</b>

12. Non-Ad Valorem Revenue Note, Series 2014

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Semi-annual</i>	<i>Total Debt Service</i>
2017	3.52%	\$ 530,569	\$ 546,708	\$ 1,077,277
2018	3.52%	510,987	585,555	1,096,542
2019	3.52%	490,023	626,128	1,116,151
2020	3.52%	467,616	668,493	1,136,109
2021	3.52%	443,700	712,721	1,156,421
2022	3.52%	418,212	758,884	1,177,096
2023	3.52%	391,080	807,058	1,198,138
2024	3.52%	362,235	857,319	1,219,554
2025	3.52%	331,602	909,750	1,241,352
2026	3.52%	299,103	964,434	1,263,537
2027	3.52%	264,660	1,021,458	1,286,118
2028	3.52%	228,187	1,080,912	1,309,099
2029	3.52%	189,600	1,142,889	1,332,489
2030	3.52%	148,809	1,207,487	1,356,296
2031	3.52%	105,720	1,274,804	1,380,524
2032	3.52%	60,237	1,344,946	1,405,183
2033	3.52%	12,259	696,551	708,810
<b>TOTALS</b>		<b>\$ 5,254,599</b>	<b>\$ 15,206,097</b>	<b>\$ 20,460,696</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2016

13. Constitutional Fuel Tax Refunding Revenue Bond, Series 2015

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2017	1.430%	\$ 161,161	\$ 2,755,000	\$ 2,916,161
2018	1.430%	121,765	2,800,000	2,921,765
2019	1.430%	81,724	2,840,000	2,921,724
2020	1.430%	41,113	2,875,000	2,916,113
TOTALS		<u>\$ 405,763</u>	<u>\$ 11,270,000</u>	<u>\$ 11,675,763</u>

14. Local Option Fuel Tax Revenue Bonds, Series 2007

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2017	5.00%	\$ 2,421,750	\$ 0	\$ 2,421,750
2018	5.00%	2,421,750	0	2,421,750
2019	5.00%	2,421,750	0	2,421,750
2020	5.00%	2,421,750	0	2,421,750
2021	5.00%	2,421,750	0	2,421,750
2022	5.00%	2,421,750	0	2,421,750
2023	5.00%	2,421,750	0	2,421,750
2024	5.00%	2,421,750	0	2,421,750
2025	5.00%	2,421,750	0	2,421,750
2026	5.00%	2,421,750	0	2,421,750
2027	5.00%	2,421,750	3,410,000	5,831,750
2028	5.00%	2,251,250	3,580,000	5,831,250
2029	5.00%	2,072,250	3,760,000	5,832,250
2030	5.00%	1,884,250	3,945,000	5,829,250
2031	5.00%	1,687,000	4,145,000	5,832,000
2032	5.00%	1,479,750	4,350,000	5,829,750
2033	5.00%	1,262,250	4,570,000	5,832,250
2034	5.00%	1,033,750	4,795,000	5,828,750
2035	5.00%	794,000	5,035,000	5,829,000
2036	5.00%	542,250	5,290,000	5,832,250
2037	5.00%	277,750	5,555,000	5,832,750
TOTALS		<u>\$ 39,923,750</u>	<u>\$ 48,435,000</u>	<u>\$ 88,358,750</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2016

15. Local Option Fuel Tax Revenue Bonds, Series 2014

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due August 1</i>	<i>Total Debt Service</i>
2017	2.77%	\$ 807,040	\$ 2,570,000	\$ 3,377,040
2018	2.77%	735,850	2,640,000	3,375,850
2019	2.77%	662,723	2,710,000	3,372,723
2020	2.77%	587,655	2,790,000	3,377,655
2021	2.77%	510,373	2,865,000	3,375,373
2022	2.77%	431,012	2,945,000	3,376,012
2023	2.77%	349,435	3,025,000	3,374,435
2024	2.77%	265,643	3,110,000	3,375,643
2025	2.77%	179,496	3,200,000	3,379,496
2026	2.77%	90,856	3,280,000	3,370,856
<b>TOTALS</b>		<b>\$ 4,620,083</b>	<b>\$ 29,135,000</b>	<b>\$ 33,755,083</b>

16. Capital Lease Commitments

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Present Value Of Future Minimum Lease Payments</i>	<i>Total Debt Service</i>
2017	4.20%	\$ 11,540	\$ 105,983	\$ 117,523
2018	4.20%	6,355	63,598	69,953
2019	4.20%	3,440	43,737	47,177
2020	4.20%	1,749	45,428	47,177
<b>TOTALS</b>		<b>\$ 23,084</b>	<b>\$ 258,746</b>	<b>\$ 281,830</b>

17. Commercial Paper

<i>Fiscal Year Ending</i>	<i>Interest Rate</i>	<i>Total Interest</i>	<i>Principal Due Various</i>	<i>Total Debt Service</i>
2017	1.45%	\$ 319,595	\$ 0	\$ 319,595
2018	1.45%	252,779	8,086,000	8,338,779
2019	1.45%	126,462	13,955,000	14,081,462
<b>TOTALS</b>		<b>\$ 698,836</b>	<b>\$ 22,041,000</b>	<b>\$ 22,739,836</b>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF BONDED DEBT AND INTEREST TO MATURITY  
SEPTEMBER 30, 2016

COMPONENT UNITS

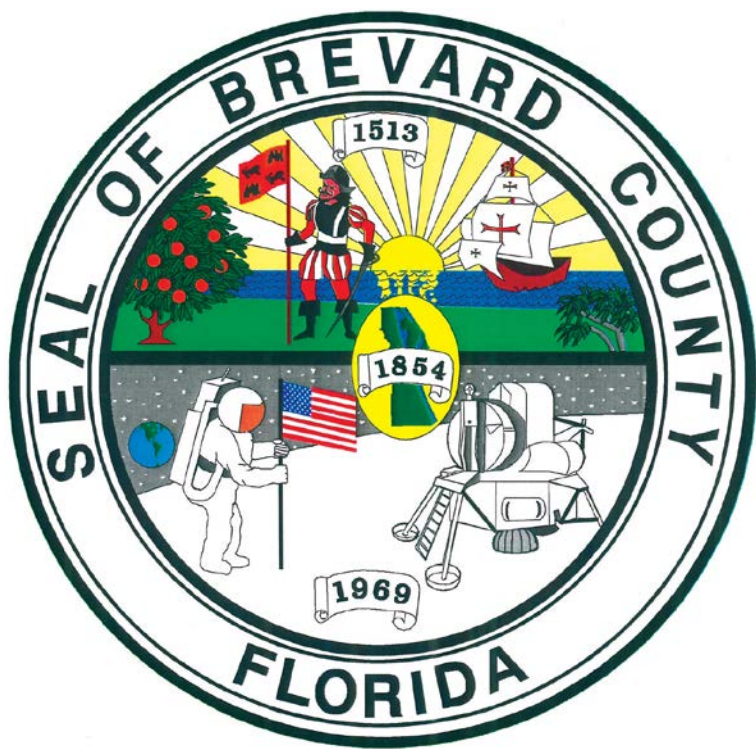
1. Note Payable - Titusville-Cocoa Airport Authority-Bank Note

<u>Fiscal Year Ending</u>	<u>Interest Rate</u>	<u>Total Interest</u>	<u>Principal Due Monthly</u>	<u>Total Debt Service</u>
2017	3.69%	\$ 66,849	\$ 107,597	\$ 174,446
2018	3.69%	62,754	111,692	174,446
2019	3.69%	58,504	115,942	174,446
2020	3.69%	54,242	120,204	174,446
2021	3.69%	49,515	124,931	174,446
2022	3.69%	44,760	129,686	174,446
2023	3.69%	39,825	134,621	174,446
2024	3.69%	34,798	139,648	174,446
2025	3.69%	29,386	145,060	174,446
2026	3.69%	23,864	150,582	174,446
2027	3.69%	18,133	156,313	174,446
2028	3.69%	12,219	162,227	174,446
2029	3.69%	6,009	168,437	174,446
2030	3.69%	628	69,069	69,697
<b>TOTALS</b>		<u>\$ 501,486</u>	<u>\$ 1,836,009</u>	<u>\$ 2,337,495</u>

2. Note Payable - Titusville-Cocoa Airport Authority-Land Swap

<u>Fiscal Year Ending</u>	<u>Interest Rate</u>	<u>Total Interest</u>	<u>Principal Due Monthly</u>	<u>Total Debt Service</u>
2017	2.50%	\$ 281	\$ 9,184	\$ 9,465
2018	2.50%	57	6,253	6,310
<b>TOTALS</b>		<u>\$ 338</u>	<u>\$ 15,437</u>	<u>\$ 15,775</u>





# STATISTICAL SECTION

These schedules of the Brevard County's Comprehensive Annual Financial Report presents detailed information about the government's overall financial health as a context for understanding the financial statements, notes disclosures and required supplementary information.

## Financial Trends

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

## Revenue Capacity

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

## Debt Capacity

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

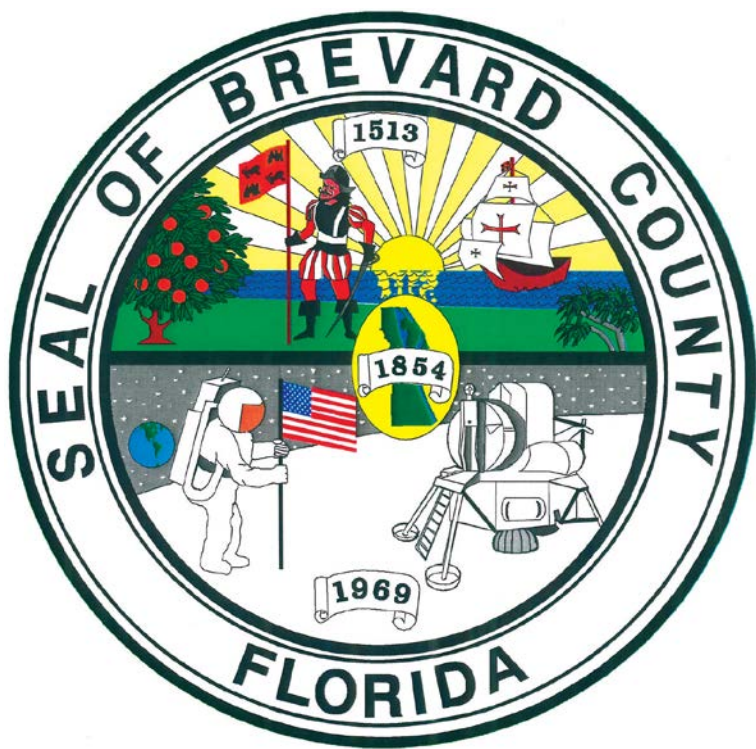
## Demographic and Economic Information

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

## Operating Information

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

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



BREVARD COUNTY, FLORIDA  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(Unaudited)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Governmental activities:										
Net investment in capital assets	\$ 560,424,457	\$ 567,455,962	\$ 556,562,870	\$ 536,119,911	\$ 512,104,155	\$ 497,905,700	\$ 457,514,538	\$ 414,792,821	\$ 374,045,574	\$ 325,252,032
Restricted	174,801,749	154,395,502	148,750,859	162,260,078	161,648,575	171,469,142	203,103,652	232,528,570	238,771,991	241,047,075
Unrestricted	(143,252,487)	(141,570,246)	12,112,981	18,463,040	29,844,519	33,800,299	26,350,488	36,760,646	53,639,095	68,490,177
Total governmental activities net position	<u>\$ 591,973,719</u>	<u>\$ 580,281,218</u>	<u>\$ 717,426,710</u>	<u>\$ 716,843,029</u>	<u>\$ 703,597,249</u>	<u>\$ 703,175,141</u>	<u>\$ 686,968,678</u>	<u>\$ 684,082,037</u>	<u>\$ 666,456,660</u>	<u>\$ 634,789,284</u>
Business-type activities:										
Net investment in capital assets	\$ 221,893,848	\$ 201,161,975	\$ 210,038,968	\$ 209,254,586	\$ 207,824,713	\$ 207,373,873	\$ 182,539,539	\$ 179,938,805	\$ 174,307,331	\$ 161,409,883
Restricted	2,721,445	2,696,640	163,251	165,810	165,785	816,033	9,172,749	8,950,630	8,836,207	8,445,261
Unrestricted	46,331,688	55,861,048	69,777,078	63,156,271	64,073,037	56,675,627	67,069,575	65,889,130	68,735,983	75,600,719
Total business-type activities net position	<u>\$ 270,946,981</u>	<u>\$ 259,719,663</u>	<u>\$ 279,979,297</u>	<u>\$ 272,576,667</u>	<u>\$ 272,063,535</u>	<u>\$ 264,865,533</u>	<u>\$ 258,781,863</u>	<u>\$ 254,778,565</u>	<u>\$ 251,879,521</u>	<u>\$ 245,455,863</u>
Primary government:										
Net investment in capital assets	\$ 782,318,305	\$ 768,617,937	\$ 766,601,838	\$ 745,374,497	\$ 719,928,868	\$ 705,279,573	\$ 640,054,077	\$ 594,731,626	\$ 548,352,905	\$ 486,661,915
Restricted	177,523,194	157,092,142	148,914,110	162,425,888	161,814,360	172,285,175	212,276,401	241,479,200	247,608,198	249,492,336
Unrestricted	(96,920,799)	(85,709,198)	81,890,059	81,619,311	93,917,556	90,475,926	93,420,063	102,649,776	122,375,078	144,090,896
Total primary government net position	<u>\$ 862,920,700</u>	<u>\$ 840,000,881</u>	<u>\$ 997,406,007</u>	<u>\$ 989,419,696</u>	<u>\$ 975,660,784</u>	<u>\$ 968,040,674</u>	<u>\$ 945,750,541</u>	<u>\$ 938,860,602</u>	<u>\$ 918,336,181</u>	<u>\$ 880,245,147</u>

**BREVARD COUNTY, FLORIDA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Expenses</b>										
<b>Governmental activities:</b>										
General government	\$ 92,697,520	\$ 95,252,357	\$ 94,021,364	\$ 87,563,817	\$ 92,991,326	\$ 83,950,854	\$ 99,522,358	\$ 108,002,509	\$ 110,574,906	\$ 106,172,376
Public safety	191,762,679	166,524,693	174,607,168	166,505,085	161,448,096	164,741,682	171,888,560	172,002,673	176,227,887	161,719,457
Physical environment	24,530,458	11,447,052	15,190,942	8,147,573	8,512,857	8,316,730	12,880,096	7,778,655	11,493,986	1,183,778
Transportation	34,292,758	31,675,001	31,350,904	34,742,683	40,410,713	34,333,478	35,410,193	40,000,122	37,826,008	34,319,606
Economic environment	16,090,945	16,961,487	10,821,182	16,940,449	15,818,457	14,351,780	17,537,958	15,166,641	19,972,140	21,221,106
Human services	21,584,552	26,149,155	31,622,281	23,724,413	25,027,231	29,630,183	33,151,840	23,944,093	32,237,331	42,533,216
Culture and recreation	61,668,687	46,732,197	45,810,348	45,386,508	44,045,023	45,015,349	50,289,947	62,476,025	61,376,105	67,935,340
Interest on long-term debt	8,888,309	9,642,497	10,040,063	11,117,856	11,421,165	15,436,820	14,894,374	17,412,209	17,824,109	15,795,849
<b>Total governmental activities expenses</b>	<b>\$ 451,515,908</b>	<b>\$ 404,384,439</b>	<b>\$ 413,464,252</b>	<b>\$ 394,128,384</b>	<b>\$ 399,674,868</b>	<b>\$ 395,776,876</b>	<b>\$ 435,575,326</b>	<b>\$ 446,782,927</b>	<b>\$ 467,532,472</b>	<b>\$ 450,880,728</b>
<b>Business-type activities:</b>										
Solid Waste	\$ 43,036,490	\$ 35,429,898	\$ 34,706,297	\$ 36,392,763	\$ 34,650,000	\$ 33,408,226	\$ 33,375,247	\$ 35,628,104	\$ 38,035,616	\$ 37,348,606
Water Resources	29,413,909	28,654,884	27,405,867	27,245,693	27,615,088	29,335,463	30,762,352	32,797,708	34,328,684	32,198,361
Transit Services	13,573,167	13,312,316	13,913,143	12,600,211	12,633,669	11,846,161	11,793,629	11,250,101	11,730,113	9,975,081
County-wide golf courses	1,176,233	3,261,197	3,354,751	3,148,594	3,174,124	3,418,703	4,061,373	4,475,369	4,242,615	4,744,212
<b>Total business-type activities expenses</b>	<b>\$ 87,199,799</b>	<b>\$ 80,658,295</b>	<b>\$ 79,380,058</b>	<b>\$ 79,387,261</b>	<b>\$ 78,072,881</b>	<b>\$ 78,008,553</b>	<b>\$ 79,992,601</b>	<b>\$ 84,151,282</b>	<b>\$ 88,337,028</b>	<b>\$ 84,266,260</b>
<b>Total primary government expenses</b>	<b>\$ 538,715,707</b>	<b>\$ 485,042,734</b>	<b>\$ 492,844,310</b>	<b>\$ 473,515,645</b>	<b>\$ 477,747,749</b>	<b>\$ 473,785,429</b>	<b>\$ 515,567,927</b>	<b>\$ 530,934,209</b>	<b>\$ 555,869,500</b>	<b>\$ 535,146,988</b>
<b>Program revenues</b>										
<b>Governmental activities:</b>										
<b>Charges for services</b>										
General government	\$ 39,386,292	\$ 38,935,422	\$ 37,587,966	\$ 33,300,128	\$ 29,701,725	\$ 35,613,950	\$ 37,834,740	\$ 49,904,817	\$ 59,024,702	\$ 65,714,568
Public safety	52,402,996	51,635,193	45,662,533	44,095,465	43,471,121	45,245,112	44,735,970	41,595,460	46,519,294	44,808,651
Transportation	14,540,707	13,374,494	6,642,054	9,021,870	9,510,387	9,478,467	9,997,235	12,666,629	15,501,505	12,210,302
Human services	8,410,636	5,943,033	4,847,975	5,393,364	3,709,361	4,176,522	4,338,014	6,358,377	8,937,228	15,659,506
Other activities	10,899,403	11,108,454	9,192,422	9,106,099	8,642,443	8,596,423	8,258,610	8,388,361	8,259,630	8,629,236
Operating grants and contributions	35,578,789	31,619,353	34,699,004	41,805,506	38,991,262	40,824,440	46,300,248	37,972,517	29,385,496	36,942,214
Capital grants and contributions	14,270,228	11,808,327	11,780,930	10,591,566	9,628,579	10,719,818	26,271,213	2,864,748	4,186,149	1,700,717
<b>Total governmental activities program revenues</b>	<b>\$ 175,489,051</b>	<b>\$ 164,424,276</b>	<b>\$ 150,412,884</b>	<b>\$ 153,313,998</b>	<b>\$ 143,654,878</b>	<b>\$ 154,654,732</b>	<b>\$ 177,736,030</b>	<b>\$ 159,750,909</b>	<b>\$ 171,814,004</b>	<b>\$ 185,665,194</b>

Business-type activities:

Charges for services											
Solid Waste	\$ 37,832,414	\$ 37,280,985	\$ 36,333,868	\$ 35,942,282	\$ 35,335,153	\$ 35,871,298	\$ 36,202,719	\$ 36,390,278	\$ 37,082,187	\$ 36,514,714	
Water Resources	36,133,650	34,042,298	31,527,728	29,646,790	29,636,018	29,820,980	29,457,339	29,358,823	27,828,552	26,521,187	
Other activities	2,408,845	4,665,807	4,137,879	4,385,851	4,291,443	4,349,537	4,188,740	4,622,734	4,606,444	5,144,135	
Operating grants and contributions	9,219,342	7,882,559	7,921,582	7,060,267	7,476,774	7,460,357	7,959,947	6,532,552	7,362,629	6,723,362	
Capital grants and contributions	9,219,126	5,464,221	6,775,968	3,767,034	6,840,622	5,789,431	3,507,804	5,473,945	9,050,575	10,935,462	
Total business-type activities program revenues	<u>\$ 94,813,377</u>	<u>\$ 89,335,870</u>	<u>\$ 86,697,025</u>	<u>\$ 80,802,224</u>	<u>\$ 83,580,010</u>	<u>\$ 83,291,603</u>	<u>\$ 81,316,549</u>	<u>\$ 82,378,332</u>	<u>\$ 85,930,387</u>	<u>\$ 85,838,860</u>	
Total primary government program revenues	<u>\$ 270,302,428</u>	<u>\$ 253,760,146</u>	<u>\$ 237,109,909</u>	<u>\$ 234,116,222</u>	<u>\$ 227,234,888</u>	<u>\$ 237,946,335</u>	<u>\$ 259,052,579</u>	<u>\$ 242,129,241</u>	<u>\$ 257,744,391</u>	<u>\$ 271,504,054</u>	

Net (Expense) Revenue

Governmental activities	\$ (276,026,857)	\$ (239,960,163)	\$ (263,051,368)	\$ (240,814,386)	\$ (256,019,990)	\$ (241,122,144)	\$ (257,839,296)	\$ (287,032,018)	\$ (295,718,468)	\$ (265,215,534)
Business-type activities	7,613,578	8,677,575	7,316,967	1,414,963	5,507,129	5,283,050	1,323,948	(1,772,950)	(2,406,641)	1,572,600
Total primary government net expense	<u>\$ (268,413,279)</u>	<u>\$ (231,282,588)</u>	<u>\$ (255,734,401)</u>	<u>\$ (239,399,423)</u>	<u>\$ (250,512,861)</u>	<u>\$ (235,839,094)</u>	<u>\$ (256,515,348)</u>	<u>\$ (288,804,968)</u>	<u>\$ (298,125,109)</u>	<u>\$ (263,642,934)</u>

General Revenues and Other Changes in Net Position

Governmental activities:

Taxes:

Ad valorem taxes, levied for general purposes	\$ 194,696,177	\$ 188,128,582	\$ 175,507,270	\$ 169,528,902	\$ 171,624,712	\$ 174,523,391	\$ 176,218,255	\$ 201,415,673	\$ 214,164,082	\$ 223,220,998
Ad valorem taxes, levied for debt service	13,534,869	13,500,497	13,315,612	14,232,273	14,421,624	17,669,072	16,225,677	22,232,699	23,502,006	16,964,702
Communications services tax	6,779,533	7,277,812	7,671,929	8,111,026	7,968,219	7,587,220	8,163,244	8,375,783	9,475,706	9,605,175
Local option gas tax	12,022,017	10,829,924	10,096,447	10,100,734	10,086,159	7,458,905	7,490,170	7,521,127	7,548,755	8,088,415
Tourist tax	12,822,623	11,292,010	9,887,226	8,843,201	8,642,769	8,971,198	7,925,866	8,001,683	8,513,468	8,721,852
Other	516,212	517,635	496,592	550,127	396,438	444,736	526,488	563,232	599,825	0
State shared revenues (unrestricted)	35,545,013	34,265,881	31,978,887	30,525,071	29,131,440	28,486,346	27,937,776	28,053,370	30,573,107	33,205,397
Interest income	1,893,153	2,266,665	832,767	982,088	2,406,069	2,336,047	5,952,622	10,941,426	19,161,675	27,543,450
Miscellaneous	11,618,924	9,058,557	12,641,267	10,672,354	10,053,739	8,845,246	10,682,029	17,857,315	16,814,169	16,192,969
Special items	0	0	0	0	0	0	0	2,017,917	444,087	712,900
Transfers	(1,709,163)	806,865	1,207,052	1,883,412	1,710,929	1,006,446	(396,190)	(2,322,830)	(3,411,036)	(1,925,057)
Total governmental activities	<u>\$ 287,719,358</u>	<u>\$ 277,944,428</u>	<u>\$ 263,635,049</u>	<u>\$ 255,429,188</u>	<u>\$ 256,442,098</u>	<u>\$ 257,328,607</u>	<u>\$ 260,725,937</u>	<u>\$ 304,657,395</u>	<u>\$ 327,385,844</u>	<u>\$ 342,330,801</u>

Business-type activities:

Interest income	\$ 1,029,280	\$ 1,067,098	\$ 406,248	\$ 455,777	\$ 1,020,369	\$ 956,883	\$ 1,798,818	\$ 2,140,244	\$ 4,636,661	\$ 6,317,203
Miscellaneous	875,297	1,183,704	886,467	659,140	581,433	850,183	484,342	429,331	782,602	852,443
Special items	0	0	0	0	1,800,000	0	0	0	0	478,960
Transfers	1,709,163	(806,865)	(1,207,052)	(1,883,412)	(1,710,929)	(1,006,446)	396,190	2,322,830	3,411,036	1,925,057
Total business-type activities	<u>\$ 3,613,740</u>	<u>\$ 1,443,937</u>	<u>\$ 85,663</u>	<u>\$ (768,495)</u>	<u>\$ 1,690,873</u>	<u>\$ 800,620</u>	<u>\$ 2,679,350</u>	<u>\$ 4,892,405</u>	<u>\$ 8,830,299</u>	<u>\$ 9,573,663</u>
Total primary government	<u>\$ 291,333,098</u>	<u>\$ 279,388,365</u>	<u>\$ 263,720,712</u>	<u>\$ 254,660,693</u>	<u>\$ 258,132,971</u>	<u>\$ 258,129,227</u>	<u>\$ 263,405,287</u>	<u>\$ 309,549,800</u>	<u>\$ 336,216,143</u>	<u>\$ 351,904,464</u>

Changes in Net Position

Governmental activities	\$ 11,692,501	\$ 37,984,265	\$ 583,681	\$ 14,614,802	\$ 422,108	\$ 16,206,463	\$ 2,886,641	\$ 17,625,377	\$ 31,667,376	\$ 77,115,267
Business-type activities	11,227,318	10,121,512	7,402,630	646,468	7,198,002	6,083,670	4,003,298	3,119,455	6,423,658	11,146,263
Total primary government	<u>\$ 22,919,819</u>	<u>\$ 48,105,777</u>	<u>\$ 7,986,311</u>	<u>\$ 15,261,270</u>	<u>\$ 7,620,110</u>	<u>\$ 22,290,133</u>	<u>\$ 6,889,939</u>	<u>\$ 20,744,832</u>	<u>\$ 38,091,034</u>	<u>\$ 88,261,530</u>

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

Function/Program	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Governmental activities:</b>										
General government	\$ 48,255,286	\$ 48,365,581	\$ 51,009,998	\$ 45,703,866	\$ 46,329,775	\$ 54,411,826	\$ 66,256,945	\$ 56,928,749	\$ 62,356,577	\$ 68,817,631
Public safety	57,291,788	57,740,900	51,247,236	49,537,575	49,001,759	53,965,968	52,304,154	48,075,978	52,193,590	48,518,909
Physical environment	15,439,205	9,051,141	7,291,593	9,472,060	5,750,803	6,780,897	21,533,343	6,929,159	8,047,488	10,604,306
Transportation	32,905,202	31,175,958	21,694,914	23,433,585	21,225,743	20,535,959	16,593,717	25,414,345	26,220,416	21,924,528
Economic environment	3,980,327	3,757,807	5,533,801	10,969,243	5,088,908	4,027,258	5,957,258	5,723,983	6,813,921	12,687,756
Human services	10,236,513	8,224,722	7,674,191	7,841,463	7,938,841	9,159,410	8,765,231	9,052,913	10,913,224	17,926,588
Culture and recreation	7,380,730	6,108,167	5,961,151	6,356,206	8,319,049	5,773,414	6,325,382	7,625,782	5,268,788	5,435,552
<b>Total governmental activities</b>	<b>\$ 175,489,051</b>	<b>\$ 164,424,276</b>	<b>\$ 150,412,884</b>	<b>\$ 153,313,998</b>	<b>\$ 143,654,878</b>	<b>\$ 154,654,732</b>	<b>\$ 177,736,030</b>	<b>\$ 159,750,909</b>	<b>\$ 171,814,004</b>	<b>\$ 185,915,270</b>
<b>Business-type activities:</b>										
Solid Waste	\$ 38,374,344	\$ 37,763,463	\$ 36,699,772	\$ 36,313,964	\$ 35,606,193	\$ 36,249,902	\$ 37,251,166	\$ 37,141,068	\$ 39,061,814	\$ 38,220,174
Water Resources	44,154,801	37,507,413	34,937,211	31,407,898	31,614,236	31,206,886	31,054,411	32,743,344	32,446,121	36,015,831
Transit Services	11,674,526	11,478,199	12,621,859	10,399,131	13,616,414	12,970,558	10,070,939	9,072,489	11,098,812	8,109,551
County-wide golf courses	609,706	2,586,795	2,438,183	2,681,231	2,743,167	2,864,257	2,940,033	3,421,431	3,323,640	3,493,304
<b>Total business-type activities</b>	<b>\$ 94,813,377</b>	<b>\$ 89,335,870</b>	<b>\$ 86,697,025</b>	<b>\$ 80,802,224</b>	<b>\$ 83,580,010</b>	<b>\$ 83,291,603</b>	<b>\$ 81,316,549</b>	<b>\$ 82,378,332</b>	<b>\$ 85,930,387</b>	<b>\$ 85,838,860</b>
<b>Total primary government</b>	<b>\$ 270,302,428</b>	<b>\$ 253,760,146</b>	<b>\$ 237,109,909</b>	<b>\$ 234,116,222</b>	<b>\$ 227,234,888</b>	<b>\$ 237,946,335</b>	<b>\$ 259,052,579</b>	<b>\$ 242,129,241</b>	<b>\$ 257,744,391</b>	<b>\$ 271,754,130</b>

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

	Fiscal Year					
	(1) 2016	2015	2014	2013	2012	2011
<b>General Fund:</b>						
Non-spendable	\$ 2,988,883	\$ 2,937,594	\$ 3,188,824	\$ 3,613,429	\$ 3,729,210	\$ 3,610,306
Restricted	0	0	0	0	6,860,975	3,575,892
Committed	0	0	0	0	0	0
Assigned	8,880,469	7,938,099	7,344,029	11,407,657	8,858,162	11,269,261
Unassigned	24,450,072	21,077,043	18,702,112	21,428,129	17,164,772	21,026,883
<b>Total General Fund</b>	<b>\$ 36,319,424</b>	<b>\$ 31,952,736</b>	<b>\$ 29,234,965</b>	<b>\$ 36,449,215</b>	<b>\$ 36,613,119</b>	<b>\$ 39,482,342</b>
<b>All other governmental funds:</b>						
Non-spendable	\$ 3,604,874	\$ 2,902,921	\$ 3,092,905	\$ 4,468,371	\$ 4,595,866	\$ 4,295,602
Restricted	177,007,649	171,987,977	183,853,792	186,598,127	196,997,892	13,113,922
Committed	101,474	3,707,120	1,295,137	3,305,031	4,275,901	14,022,253
Assigned	2,887,457	2,066,299	1,401,927	1,861,588	2,692,695	190,840,335
Unassigned	(11,837,608)	(7,992,653)	(4,653,371)	(3,754,400)	(3,338,089)	(2,819,816)
<b>Total all other governmental funds</b>	<b>\$ 171,763,846</b>	<b>\$ 172,671,664</b>	<b>\$ 184,990,390</b>	<b>\$ 192,478,717</b>	<b>\$ 205,224,265</b>	<b>\$ 219,452,296</b>
<b>2010                      2009                      2008                      2007</b>						
<b>General Fund:</b>						
Reserved	\$ 3,982,955	\$ 4,443,258	\$ 4,211,464	\$ 3,459,985		
Unreserved	34,031,711	34,153,423	49,565,902	49,675,230		
<b>Total General Fund</b>	<b>\$ 38,014,666</b>	<b>\$ 38,596,681</b>	<b>\$ 53,777,366</b>	<b>\$ 53,135,215</b>		
<b>All other governmental funds:</b>						
Reserved	\$ 4,526,869	\$ 4,436,542	\$ 4,173,446	\$ 3,172,996		
<b>Unreserved, reported in:</b>						
Special revenue funds	193,977,328	216,198,961	223,719,243	232,559,061		
Debt service funds	6,943,666	13,995,990	13,497,719	11,802,985		
Capital projects funds	59,752,739	75,441,629	92,003,389	166,715,060		
<b>Total all other governmental funds</b>	<b>\$ 265,200,602</b>	<b>\$ 310,073,122</b>	<b>\$ 333,393,797</b>	<b>\$ 414,250,102</b>		

(1) Fiscal year 2011 the County implemented GASB 54 under which the governmental fund balances are reported as non-spendable, restricted, committed, assigned and unassigned.



Table 5

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

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Revenues</b>										
Taxes	\$ 240,373,478	\$ 231,601,895	\$ 217,036,781	\$ 211,366,263	\$ 213,139,921	\$ 216,654,520	\$ 217,226,691	\$ 246,173,402	\$ 263,803,844	\$ 266,601,141
Permits, fees and special assessments	54,128,087	51,022,829	47,222,173	48,012,790	43,701,149	45,965,404	46,108,364	52,364,537	63,018,549	68,294,511
Intergovernmental revenues	81,771,546	74,355,395	72,719,980	83,088,136	77,923,589	77,994,404	88,628,547	69,360,685	65,930,646	73,524,663
Charges for services	68,200,423	65,327,918	51,843,714	50,212,212	48,832,681	54,538,350	55,078,218	61,597,501	68,027,522	71,341,382
Fines and forfeits	3,324,200	3,302,359	4,252,442	2,691,924	2,503,721	2,606,718	3,441,235	4,951,609	5,951,829	6,034,243
Miscellaneous revenues	13,329,273	10,883,657	13,268,659	9,717,675	11,943,445	13,508,199	16,294,120	19,033,140	29,933,566	36,678,048
Total revenues	<u>\$ 461,127,007</u>	<u>\$ 436,494,053</u>	<u>\$ 406,343,749</u>	<u>\$ 405,089,000</u>	<u>\$ 398,044,506</u>	<u>\$ 411,267,595</u>	<u>\$ 426,777,175</u>	<u>\$ 453,480,874</u>	<u>\$ 496,665,956</u>	<u>\$ 522,473,988</u>
<b>Expenditures</b>										
General government	\$ 79,869,779	\$ 78,594,538	\$ 86,874,423	\$ 82,492,085	\$ 81,241,483	\$ 84,454,765	\$ 91,109,108	\$ 102,133,510	\$ 106,659,131	\$ 106,792,480
Public safety	181,913,406	177,287,982	170,214,971	162,242,056	162,544,807	170,916,473	170,134,961	169,258,120	175,756,046	167,563,573
Physical environment	24,853,348	15,489,657	19,841,255	16,435,638	11,875,778	9,711,733	18,207,664	11,713,746	13,974,163	11,188,127
Transportation	48,510,425	46,107,707	37,885,981	43,837,234	43,160,507	36,091,510	43,989,047	48,488,228	50,128,588	52,122,107
Economic environment	12,458,116	9,765,650	11,134,679	15,825,158	13,404,081	11,453,170	13,532,701	12,951,456	17,172,946	22,772,702
Human services	22,617,877	22,189,943	22,893,596	22,517,083	24,333,519	25,198,866	23,156,372	22,998,737	21,723,200	21,487,454
Culture and recreation	42,800,285	39,504,959	37,829,509	37,513,421	37,164,805	38,074,071	43,031,294	52,873,835	54,816,579	55,274,713
Intergovernmental	6,065,288	14,209,166	13,437,855	6,069,021	10,031,146	10,188,289	14,618,264	8,276,992	18,314,717	21,635,564
Capital outlay	7,216,484	17,041,749	15,405,926	12,114,784	7,976,536	11,492,914	19,327,685	22,133,042	83,512,115	39,234,187
Debt service:										
Principal	72,159,071	20,544,009	20,597,280	20,245,080	19,063,573	52,282,369	25,686,254	24,859,888	26,282,361	26,843,433
Interest	8,891,978	9,111,002	9,835,744	11,257,541	11,508,539	18,039,454	15,757,811	16,844,098	17,953,069	16,430,584
Total expenditures	<u>\$ 507,356,057</u>	<u>\$ 449,846,362</u>	<u>\$ 445,951,219</u>	<u>\$ 430,549,101</u>	<u>\$ 422,304,774</u>	<u>\$ 467,903,614</u>	<u>\$ 478,551,161</u>	<u>\$ 492,531,652</u>	<u>\$ 586,292,915</u>	<u>\$ 541,344,924</u>
Deficiency of revenues under expenditures	<u>\$ (46,229,050)</u>	<u>\$ (13,352,309)</u>	<u>\$ (39,607,470)</u>	<u>\$ (25,460,101)</u>	<u>\$ (24,260,268)</u>	<u>\$ (56,636,019)</u>	<u>\$ (51,773,986)</u>	<u>\$ (39,050,778)</u>	<u>\$ (89,626,959)</u>	<u>\$ (18,870,936)</u>

**Other Financing Sources and (Uses)**

Transfers in	\$ 33,058,424	\$ 37,355,239	\$ 42,040,745	\$ 39,159,777	\$ 35,820,605	\$ 60,639,517	\$ 42,146,232	\$ 47,966,577	\$ 60,635,610	\$ 64,324,763
Transfers out	(37,845,742)	(38,528,401)	(42,617,499)	(39,371,050)	(35,878,575)	(61,232,432)	(39,741,352)	(50,289,407)	(57,199,436)	(66,249,820)
Proceeds of the sale of capital assets	548,066	1,077,198	244,299	1,917,595	371,096	2,010,593	3,347,053	2,017,917	444,807	690,883
Insurance proceeds	271,932	34,655	148,468	136,029	281,425	193,769	265,142	215,276	444,615	769,810
Capital leases issued	284,974	119,375	0	0	91,544	0	0	0	0	414,750
Refunding debt issued	52,410,000	0	32,025,000	39,770,000	0	69,241,910	3,897,816	0	0	0
Capital related debt issued	0	4,100,000	27,326,650	10,782,000	6,000,000	3,222,000	0	0	3,313,079	133,877,000
Bond premium	0	0	0	0	0	0	0	0	0	4,128,643
Debt refunding payment	0	0	(31,938,004)	(39,635,324)	0	(61,858,543)	(3,880,678)	0	0	0
Total other financing sources and uses	\$ 48,727,654	\$ 4,158,066	\$ 27,229,659	\$ 12,759,027	\$ 6,686,095	\$ 12,216,814	\$ 6,034,213	\$ (89,637)	\$ 7,638,675	\$ 137,956,029
Special item:										
Proceeds from sale of land	0	0	0	0	0	0	0	0	0	1,604,725
Net changes in fund balances	<u>\$ 2,498,604</u>	<u>\$ (9,194,243)</u>	<u>\$ (12,377,811)</u>	<u>\$ (12,701,074)</u>	<u>\$ (17,574,173)</u>	<u>\$ (44,419,205)</u>	<u>\$ (45,739,773)</u>	<u>\$ (39,140,415)</u>	<u>\$ (81,988,284)</u>	<u>\$ 120,689,818</u>
Debt service as a percentage of non-capital expenditures	17.5%	7.3%	7.8%	8.3%	7.9%	16.4%	9.8%	9.5%	9.6%	9.4%
Capital expenditures	<u>\$ 43,052,716</u>	<u>\$ 44,652,128</u>	<u>\$ 54,208,758</u>	<u>\$ 51,510,901</u>	<u>\$ 34,952,529</u>	<u>\$ 38,815,239</u>	<u>\$ 53,929,825</u>	<u>\$ 54,495,317</u>	<u>\$ 126,432,112</u>	<u>\$ 80,677,840</u>

Table 6

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

Fiscal Year	General Property Tax (1)	Sales And Use Tax (1)	Motor Fuel Tax (2)	Franchise Fees/Service Tax (1)	Total
2007	\$ 240,185,700	\$ 16,810,267	\$ 8,336,871	\$ 25,092,675	\$ 290,425,513
2008	237,666,088	16,062,223	8,002,409	25,023,433	286,754,153
2009	221,711,577	15,522,810	7,792,301	24,239,238	269,265,926
2010	193,121,708	15,416,037	7,719,502	22,336,079	238,593,326
2011	192,192,463	16,430,103	7,697,371	21,399,649	237,719,586
2012	186,046,337	18,728,928	7,918,177	20,681,709	233,375,151
2013	183,761,175	18,943,935	8,662,379	20,712,408	232,079,897
2014	188,884,586	19,983,673	8,922,124	21,017,000	238,807,383
2015	201,684,513	22,121,934	9,138,572	20,949,011	253,894,030
2016	208,233,093	24,844,640	9,670,235	20,384,882	263,132,850

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

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

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

Year	Total Assessed Valuation (1)	Tax Exempt Properties (2)	Save Our Homes Exemptions (3)	Other Exemptions (4)	Total Exempt	Residential Taxable Valuation	Non-Residential Taxable Valuation	Taxable Assessed Valuation	Total Direct Tax Rate (5)	Percentage Of Taxable Value To Assessed Value
2007	71,405,674,842	14,560,958,490	11,167,295,930	4,703,912,648	30,432,167,068	31,511,785,280	9,461,722,494	40,973,507,774	12.6023	57.4%
2008	68,541,534,744	13,816,343,500	8,277,756,690	8,434,018,823	30,528,119,013	28,072,936,613	9,940,479,118	38,013,415,731	12.7875	55.5%
2009	59,186,483,459	13,243,055,074	4,334,280,660	8,278,538,866	25,855,874,600	24,144,455,260	9,186,153,599	33,330,608,859	12.6584	56.3%
2010	51,669,459,081	12,708,133,950	1,851,105,830	8,021,209,609	22,580,449,389	21,230,358,280	7,858,651,412	29,089,009,692	13.3282	56.3%
2011	43,752,659,362	10,716,895,090	653,545,940	7,460,022,408	18,830,463,438	18,369,381,280	6,552,814,644	24,922,195,924	14.3977	57.0%
2012	43,002,295,084	10,518,529,347	518,856,130	7,338,033,105	18,375,418,582	18,012,805,800	6,614,070,702	24,626,876,502	14.3817	57.3%
2013	45,463,019,488	10,583,214,600	1,687,001,570	7,447,647,557	19,717,863,727	18,957,047,515	6,788,108,246	25,745,155,761	13.7667	56.6%
2014	49,719,790,258	10,688,584,530	3,250,275,480	7,790,662,963	21,729,522,973	20,324,574,954	7,665,692,331	27,990,267,285	13.3209	56.3%
2015	53,424,677,382	10,752,576,290	4,926,068,420	8,061,719,547	23,740,364,257	21,839,146,773	7,845,166,352	29,684,313,125	13.0785	55.6%
2016	58,247,872,830	11,175,847,704	6,625,043,320	8,491,020,437	26,291,911,461	23,326,185,999	8,629,775,370	31,955,961,369	12.4913	54.9%

- (1) The Brevard County Property Appraiser shall assess all property at market or just value. In arriving at just valuation as required under s. 4 Article VII of the State Constitution, the Property Appraiser takes into consideration the factors enumerated in Section 193.011, Florida Statutes.
- (2) Governmental, Institutional and Economic Development Exemptions.
- (3) "Save our Homes" (FS 193.155), limits annual increases in property value assessments on real property qualifying and receiving the homestead exemption.
- (4) Other exemptions (i.e. \$50,000 homestead exemption - increased from \$25,000 in 2008, Disability/Blind, Widows/Widowers, and age 65 & older).
- (5) Includes only the Countywide Tax Rate from Table 8.

Source: Brevard County Property Appraiser

Table 8

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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<u>County-Wide</u>										
Brevard County	5.2548	5.4692	5.6310	5.7979	5.9199	5.9199	5.2249	4.5211	4.6762	4.6210
Brevard County School District	6.9160	7.2750	7.3390	7.6060	8.0960	8.1120	7.6530	7.6870	7.6610	7.5310
St. Johns River Water Management	0.2885	0.3023	0.3164	0.3283	0.3313	0.3313	0.4158	0.4158	0.4158	0.4158
Florida Inland Navigation District	0.0320	0.0320	0.0345	0.0345	0.0345	0.0345	0.0345	0.0345	0.0345	0.0345
<b>Total County-Wide</b>	<b>12.4913</b>	<b>13.0785</b>	<b>13.3209</b>	<b>13.7667</b>	<b>14.3817</b>	<b>14.3977</b>	<b>13.3282</b>	<b>12.6584</b>	<b>12.7875</b>	<b>12.6023</b>
<u>Districts (Excluding Cities) (1)</u>										
District I	4.0459	4.0592	4.1215	4.4065	4.2317	4.2317	3.6733	3.2799	3.2992	3.3642
District II	3.0694	3.2064	3.2703	3.3405	3.3811	3.3811	3.0268	2.7488	2.6433	2.6470
District III	2.8978	3.0385	3.1038	3.1765	3.2155	3.2155	2.9026	2.6512	2.5546	2.6065
District IV	3.5286	3.5697	3.5505	2.7383	2.7709	2.7709	2.4580	2.2066	2.1100	2.1413
District V	3.0329	3.1643	3.2328	3.3039	3.3399	3.3399	2.9745	2.6787	2.5821	2.6374
<u>Cities</u>										
Cape Canaveral	3.5235	3.5432	3.7246	3.9102	4.0739	4.0739	4.0739	3.0671	3.0671	2.7816
Cocoa	5.9790	5.9790	5.9790	5.9811	5.9811	5.5813	4.9662	4.4891	4.4891	4.4891
Cocoa Beach	5.4798	4.9798	4.9798	4.9798	4.9798	5.0240	4.5000	4.0000	3.7186	3.4642
Grant-Valkaria	1.1201	1.0603	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.4976	0.4261
Indialantic	6.2653	6.4695	6.5835	6.5835	6.7395	6.7804	6.0698	5.5374	4.9810	4.3313
Indian Harbour Beach	5.4802	5.4802	5.6061	5.8000	5.9352	5.9500	5.4077	4.7697	4.2037	4.0118
Malabar	2.0260	1.9256	1.8000	1.6630	1.6630	1.6630	1.6630	1.6630	1.4676	1.2693
Melbourne	7.6886	7.6886	7.3125	7.3126	6.9000	6.9200	5.9223	5.1287	4.4751	4.4751
Melbourne Beach	5.2749	5.1104	5.1104	5.1815	5.4363	5.1418	4.5005	3.9950	2.9543	2.7920
Melbourne Village	9.7336	9.8135	9.8362	9.2554	8.9150	8.1019	7.0759	6.1796	5.5656	4.5384
Palm Bay	8.4500	8.5000	8.6326	8.6326	9.0000	9.0000	7.5000	6.8165	5.3000	4.7429
Rockledge	6.2500	6.3400	6.3500	6.3658	6.3658	6.2500	5.6500	5.3500	5.3500	4.8105
Satellite Beach	8.1518	8.2900	8.3206	8.3206	8.3559	8.5285	8.1439	7.8193	7.1207	6.1742
Titusville	8.1286	8.4031	8.2799	8.1930	8.0930	7.5645	6.9119	6.3307	5.2694	5.0263
West Melbourne	2.4633	2.4633	2.3850	2.2975	2.2975	2.2975	2.2975	2.2975	1.5899	1.5899

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

Source: Brevard County Tax Collector

Table 9

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

Taxpayer	2016			2007		
	Taxes	Percentage of Total Taxes	Rank	Taxes	Percentage of Total Taxes	Rank
Florida Power & Light Company	\$ 23,667,992	3.58%	1	\$ 6,957,875	1.11%	1
Harris Corporation	3,787,425	0.57%	2	2,577,536	0.41%	4
Plant Oleander Power Project, Ltd.	2,973,359	0.45%	3	3,087,309	0.49%	2
City of Melbourne Airport Authority	2,541,461	0.38%	4	-	-	-
AT&T Florida	1,902,623	0.29%	5	-	-	-
Brighthouse Networks	1,654,279	0.25%	6	605,926	0.10%	10
Walmart Stores, Inc.	1,589,670	0.24%	7	-	-	-
Health First Physicians Real & Estate LLC	1,584,892	0.24%	8	-	-	-
Florida East Coast Railway	1,129,637	0.17%	9	934,609	0.15%	6
Rockledge HMA Medical Group LLC	1,023,153	0.15%	10	-	-	-
Bellsouth Telecommunications, Inc.	-	-	-	2,857,764	0.45%	3
The Viera Company	-	-	-	2,193,810	0.35%	5
Reliant Energy Indian River LLC	-	-	-	891,711	0.14%	7
Intersil Corporation	-	-	-	880,620	0.14%	8
Florida Gas Transmission Company	-	-	-	628,770	0.10%	9
Total	<u>\$ 41,854,491</u>	<u>6.33%</u>		<u>\$ 21,615,930</u>	<u>3.44%</u>	
Total Taxes	<u>\$ 661,382,698</u>			<u>\$ 629,314,232</u>		

Source: Brevard County Tax Collector

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

Fiscal Year	Total Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2007	\$ 738,570,256	\$ 736,289,706	99.69%	\$ 2,207,299	\$ 738,497,005	100.00%
2008	750,404,495	748,303,769	99.72%	2,043,486	750,347,255	100.00%
2009	736,464,106	730,542,090	99.20%	5,836,231	736,378,321	100.00%
2010	672,804,957	670,643,768	99.68%	2,082,485	672,726,253	100.00%
2011	633,495,997	632,350,023	99.82%	1,123,136	633,473,159	100.00%
2012	597,148,902	596,180,769	99.84%	808,088	596,988,857	99.97%
2013	591,602,518	590,734,618	99.85%	565,799	591,300,417	99.95%
2014	598,423,273	597,789,542	99.89%	120,567	597,910,109	99.91%
2015	633,164,565	632,316,305	99.87%	398,785	632,715,090	99.93%
2016	660,621,903	659,833,517	99.88%	N/A	659,833,517	99.88%

(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.

Source: Brevard County Tax Collector

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

Fiscal Year	Governmental Activities					Business-type Activities			Total	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Revenue Bonds	Notes	Commercial Paper	Capital Leases	Revenue Bonds	Commercial Paper/Loan	Capital Leases			
2007	\$ 203,617,995	\$ 193,482,286	\$ 0	\$ 10,556,000	\$ 761,232	\$ 76,493,639	\$ 0	\$ 302,816	\$ 485,213,968	2.48%	899
2008	191,045,772	183,518,673	0	9,788,000	460,804	66,152,282	0	169,039	451,134,570	2.25%	832
2009	178,027,949	173,080,669	0	8,101,000	188,833	55,977,447	0	48,190	415,424,088	2.14%	766
2010	164,500,967	162,067,569	0	6,636,000	96,659	49,039,493	0	498,946	382,839,634	1.93%	705
2011	130,142,005	151,420,729	9,475,000	0	10,171	19,510,459	0	307,718	310,866,082	1.50%	571
2012	121,254,127	141,462,712	14,830,000	0	568,279	18,670,134	0	114,086	296,899,338	1.43%	542
2013	113,603,990	131,299,768	13,780,000	10,782,000	406,323	17,485,046	1,035,000	0	288,392,127	1.38%	523
2014	104,228,699	123,963,438	28,375,000	20,583,000	378,312	16,246,559	828,000	0	294,603,008	1.36%	529
2015	94,523,006	115,125,274	27,210,000	23,642,000	274,274	41,293,905	828,000	0	302,896,459	1.32%	533
2016 (2)	84,170,000	108,078,493	25,486,097	22,041,000	258,746	48,189,478	1,356,309	0	289,580,123	(3)	507

(1) Refer to Table 14 for details of population, personal income, and per capita income. Fiscal year 2016 population is estimated.

(2) Details regarding Brevard County's outstanding debt can be found in Note 15 of the financial statements.

(3) Data unavailable.

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



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

Fiscal Year	General Obligation Bonds	Less: Amounts Restricted for Debt Service	Net General Bonded Debt (1)	Ratios Of Net General Bonded Debt To Assessed Value (2)	Net Bonded Debt Per Capita (3)
2007	\$ 203,617,995	\$ 9,683,575	\$ 193,934,420	0.47%	\$ 359.32
2008	191,045,772	11,579,221	179,466,551	0.47%	330.89
2009	178,027,949	12,478,413	165,549,536	0.50%	305.38
2010	164,500,967	6,004,965	158,496,002	0.54%	291.69
2011	130,142,005	2,945,534	127,196,471	0.51%	233.63
2012	121,254,127	3,535,414	117,718,713	0.48%	214.94
2013	113,603,990	4,423,365	109,180,625	0.42%	197.99
2014	104,228,699	4,358,124	99,870,575	0.36%	179.34
2015	94,523,006	4,734,309	89,788,697	0.30%	158.30
2016	84,170,000	5,097,641	79,072,359	0.25%	138.36

(1) Net General Bonded Debt consists of bonds secured by and payable from ad valorem taxes less related amounts restricted for debt service.

(2) See the Schedule of Assessed Property Valuation, Table 7, for property value data.

(3) Population data can be found in the Schedule of Demographic Statistics, Table 14. Fiscal year 2016 population is estimated.

BREVARD COUNTY, FLORIDA  
PLEDGED-REVENUE COVERAGE  
(Unaudited)

Solid Waste Management System Revenue Bonds, Series 2016						
Fiscal Year	Solid Waste Management Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2016	\$ 26,429,667	\$ 18,453,633	\$ 7,976,034	\$ 325,000	\$ 155,395	16.60

Water and Wastewater Utility Revenue Bonds Series 2014						
Fiscal Year	Water/ Wastewater Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2015	\$ 31,222,921	\$ 21,010,967	\$ 10,211,954	\$ 420,000	\$ 954,915	7.43
2016	32,958,428	21,390,281	11,568,147	490,000	985,064	7.84

LAST TEN FISCAL YEARS

Barefoot Bay Utility Revenue Bonds (1)						
Fiscal Year	Water/ Wastewater Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2007	\$ 3,112,041	\$ 1,771,728	\$ 1,340,313	\$ 355,000	\$ 751,456	1.21
2008	3,216,485	2,030,994	1,185,491	365,000	736,268	1.08
2009	3,356,566	2,065,035	1,291,531	380,000	720,448	1.17
2010	3,334,751	1,739,001	1,595,750	400,000	741,772	1.40
2011	3,314,224	1,634,578	1,679,646	459,000	746,956	1.39
2012	3,288,807	1,704,715	1,584,092	487,000	725,039	1.31
2013	3,294,683	1,721,456	1,573,227	510,000	698,631	1.30
2014	3,474,395	1,821,534	1,652,861	532,000	671,484	1.37
2015	3,706,408	2,100,221	1,606,187	560,000	638,057	1.34
2016	3,906,947	2,464,378	1,442,569	592,000	607,471	1.20

(1) Debt service includes the Utility Revenue Bonds, Series 2000, and Subordinate Sales Tax Revenue Bond, Series 2009A.

Table 13-2

BREVARD COUNTY, FLORIDA  
 PLEDGED-REVENUE COVERAGE  
 LAST TEN FISCAL YEARS  
 (Unaudited)

Sales Tax Revenue Bonds				
Fiscal Year	1/2 cent Sales Tax	Debt Service		Coverage
		Principal	Interest	
2007	\$ 22,644,094	\$ 5,440,000	\$ 2,771,130	2.76
2008	20,873,214	5,915,000	2,573,389	2.46
2009	19,382,661	6,130,000	2,349,595	2.29
2010	19,108,808	8,445,000	2,174,990	1.80
2011	19,462,164	5,854,105	1,861,561	2.52
2012	19,896,750	5,418,740	1,204,907	3.00
2013	20,830,775	4,885,000	1,047,998	3.51
2014	21,717,996	4,250,000	573,473	4.50
2015	23,195,394	3,985,000	501,150	5.17
2016	24,217,262	2,085,000	422,828	9.66

BREVARD COUNTY, FLORIDA  
 PLEDGED-REVENUE COVERAGE  
 LAST TEN FISCAL YEARS  
 (Unaudited)

Constitutional Gas Tax Revenue Bonds					
Fiscal Year	Constitutional Gas Tax	Debt Service		Coverage	
		Principal	Interest		
2007	\$ 5,679,062	\$ 1,660,000	\$ 1,458,143	1.82	
2008	5,449,799	1,740,000	1,378,988	1.75	
2009	5,316,556	1,825,000	1,294,288	1.70	
2010	5,253,028	1,915,000	1,205,438	1.68	
2011	5,245,527	2,005,000	1,112,188	1.68	
2012	5,405,319	2,105,000	1,011,938	1.73	
2013	5,892,138	2,210,000	906,688	1.89	
2014	6,147,439	2,325,000	796,188	1.97	
2015	6,243,552	2,440,000	679,938	2.00	
2016	6,571,625	2,700,833	251,173	2.23	
Local Option Gas Tax Revenue Bonds					
Fiscal Year	Local Option Gas Tax	Debt Service		Coverage	
		Principal	Interest		
2007	\$ 7,672,914	\$ 1,525,000	\$ 2,309,477	2.00	
2008	7,177,345	1,590,000	4,441,506	1.19	
2009	7,187,117	1,640,000	4,389,831	1.19	
2010	7,163,994	1,705,000	4,324,231	1.19	
2011	7,091,997	1,765,000	4,264,556	1.18	
2012	8,999,413	1,855,000	4,176,306	1.49	
2013	8,938,827	1,925,000	4,106,744	1.48	
2014	8,977,714	2,065,000	3,929,401	1.50	
2015	9,534,259	2,405,000	3,402,537	1.64	
2016	10,514,082	2,500,000	3,298,040	1.81	

Table 14

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

Year	Population (3)	Personal Income (in thousands) (3)	Per Capita Income (3)	Median Age (3)	School Enrollment (2)	Unemployment Rate (1)
2007	539,719	\$ 19,601,958	\$ 36,319	43.4	73,887	4.4%
2008	542,378	20,011,172	36,895	44.1	73,480	6.7%
2009	542,109	19,427,383	35,837	44.8	73,030	10.4%
2010	543,376	19,826,418	36,487	45.5	72,601	11.3%
2011	544,431	20,699,703	38,021	46.0	72,561	10.9%
2012	547,669	20,698,424	37,794	46.3	72,384	9.4%
2013	551,440	20,913,021	37,924	47.0	72,420	8.3%
2014	556,885	21,647,137	38,872	46.9	73,820	6.9%
2015	568,090	23,013,606	40,511	46.8	74,321	5.1%
2016	571,481	(4)	(4)	47.1	74,974	4.9%

(1) Source: Florida Research and Economic Database

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

(3) Source: Economic Development Commission of Florida's Space Coast (estimated)

(4) Data Unavailable

Table 15

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

Employer	2016			2007		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Brevard County School Board	10,000 to 10,999	1	4.0%	8,000 to 8,999	1	3.4%
Health First	7,000 to 7,999	2	3.1%	6,000 to 6,999	3	2.5%
Harris Corporation	5,000 to 5,999	3	2.3%	6,000 to 6,999	2	2.6%
Brevard County Board of County Commissioners	2,000 to 2,999	4	0.9%	3,000 to 3,999	5	1.3%
U.S. Department of Defense	2,000 to 2,999	5	0.8%	1,000 to 1,999	8	0.8%
NASA	1,000 to 1,999	6	0.8%	2,000 to 2,999	7	0.9%
Wuesthoff Health System	1,000 to 1,999	7	0.7%	2,000 to 2,999	6	1.0%
Northrop Grumman Corporation	1,000 to 1,999	8	0.6%	1,000 to 1,999	10	0.6%
Rockwell Collins	1,000 to 1,999	9	0.6%	-	-	-
Eastern Florida State College	1,000 to 1,999	10	0.6%	-	-	-
United Space Alliance	-	-	-	5,000 to 5,999	4	2.3%
Space Gateway Support	-	-	-	1,000 to 1,999	9	0.7%
Total	<u>31,000 to 40,990</u>		<u>14.4%</u>	<u>35,000 to 44,990</u>		<u>16.1%</u>

Source: Economic Development Commission of Florida's Space Coast

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

Program/Function:	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Government										
Legislative and Executive	25	27	25	28	27	27	25	27	24	25
Financial and Administrative	452	468	447	443	430	448	452	449	455	510
Legal Counsel	14	13	13	14	12	12	12	12	12	13
Comprehensive Planning	30	29	30	31	29	24	27	33	46	52
Facilities Maintenance	51	48	48	56	59	54	53	53	60	65
Court-Related	235	232	277	319	194	196	345	374	437	425
Public Safety										
Law Enforcement										
Sworn	865	860	835	829	821	821	821	830	814	740
Civilian	472	458	368	369	366	369	354	365	343	337
Fire/Rescue	546	531	534	586	588	524	529	534	523	513
Code Enforcement	43	39	44	45	42	35	38	45	63	75
Emergency Management	15	16	15	16	16	14	14	7	7	8
Medical Examiner	10	11	11	11	11	10	11	11	11	9
School Crossing Guards	16	17	17	19	19	18	18	22	21	23
Physical Environment	85	78	74	85	82	76	75	79	82	82
Transportation	205	208	213	239	239	225	216	223	236	232
Economic Environment	27	23	27	27	31	27	24	31	31	34
Human Services	65	69	124	157	153	132	137	151	146	145
Culture/Recreation										
Libraries	207	196	195	209	207	189	200	232	255	266
Parks and Recreation	277	281	288	320	333	304	332	350	375	387
Solid Waste	135	132	134	144	144	145	138	137	147	147
Water/Wastewater	146	141	147	153	153	149	150	155	159	155
Golf Courses	0	12	12	13	16	14	16	24	25	23
Transit Services	123	132	119	114	110	101	96	104	103	99
<b>Total</b>	<b>4,044</b>	<b>4,021</b>	<b>3,997</b>	<b>4,227</b>	<b>4,082</b>	<b>3,914</b>	<b>4,083</b>	<b>4,248</b>	<b>4,375</b>	<b>4,365</b>

(1) Source: County payroll records

Table 17

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

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Government:										
Number of building permits reviewed and issued	16,976	15,601	13,732	12,375	10,865	10,370	9,866	9,562	10,783	11,765
Number of registered voters	424,003	418,413	413,715	371,029	383,970	360,516	356,570	353,872	357,511	312,215
Public Safety:										
Physical arrests by Sheriff's Department	11,257	14,812	11,434	12,526	12,284	14,460	14,713	15,192	16,272	19,099
Incidents responded to by Fire Rescue Department	76,680	83,497	77,795	70,115	68,708	64,013	60,512	57,631	57,525	73,707
Ambulance/Rescue transports	50,985	49,045	47,293	46,115	45,670	42,758	41,661	39,678	39,305	39,880
Human Services:										
Households receiving assistance	5,671	5,621	6,173	4,514	6,494	8,565	8,527	5,998	5,938	(2)
Number of acres sprayed by Mosquito Control	1,664,422	1,906,812	2,048,019	1,076,358	1,830,050	3,028,629	1,012,420	1,507,140	2,266,213	2,011,192
Culture/Recreation:										
Media items circulated in County libraries	4,622,481	4,858,263	5,059,874	5,131,658	5,336,411	5,419,640	5,464,785	5,132,773	5,048,856	4,818,573
Solid Waste:										
Tons of solid waste processed at landfill	656,009	608,593	577,232	589,146	629,183	582,775	626,981	831,223	919,362	1,006,016
Utility Services:										
Wastewater treated, in millions of gallons	5,954	6,090	5,864	5,242	5,794	5,156	5,078	5,275	5,413	4,996
Drinking water treated and delivered, in millions of gallons	481	425	414	440	464	475	464	486	501	507
Transit Services:										
Revenue miles-fixed routes	1,764,797	1,746,676	1,582,032	1,562,292	1,509,077	1,506,972	1,554,341	1,494,229	1,958,005	1,827,561
Purchase transport miles	1,828,442	1,816,655	1,923,988	1,953,162	1,921,723	1,981,244	2,011,561	1,907,020	1,933,235	2,059,598

(1) Source: Various County departments

(2) Data unavailable.



Table 18

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

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Public Safety:</b>										
Fire/Rescue vehicles	126	125	125	121	119	119	114	113	113	112
Fire Stations	22	22	22	22	22	22	21	21	21	21
<b>Transportation:</b>										
Miles of road maintained:										
Unpaved	82	82	94	97	97	200	201	201	201	212
Paved	1,096	1,096	1,022	1,019	1,018	933	932	929	929	940
<b>Culture/Recreation:</b>										
Parks and Campgrounds:										
Developed acreage	21,617	21,825	21,825	21,825	21,818	17,700	17,700	17,700	17,444	17,483
Undeveloped acreage	5,866	5,866	5,866	5,866	5,866	10,240	10,233	10,044	10,009	7,917
Libraries	17	17	17	17	17	17	17	17	17	17
<b>Solid Waste:</b>										
Permitted landfill acreage	317	317	317	317	317	275	275	271	271	271
Refuse vehicles	18	18	18	18	18	18	18	18	18	18
<b>Water Resources:</b>										
Gravity mains in miles	535	545	541	537	536	535	534	534	565	525
Force mains in miles	185	186	186	186	185	185	184	184	222	183
Water mains in miles	117	122	122	119	117	117	117	117	124	117
Reclaimed mains in miles	100	106	104	102	100	100	100	99	109	99
Lift stations	274	280	279	277	276	274	273	273	270	266
<b>Transit Services:</b>										
Transit vehicles	191	196	204	204	198	203	218	187	193	199
<b>Golf Courses:</b>										
Number of golf courses	3	3	3	3	3	3	3	3	3	3

(1) Source: Various County departments

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2016

TABLE 1  
1 OF 6

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2016

<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>
<b>PRIMARY GOVERNMENT</b>			
<b>DEPARTMENT OF AGRICULTURE:</b>			
Passed through the Florida Department of Agriculture & Consumer Services			
Summer Food Service Program	SFSP-1141	10.559	\$ 102,403
Passed through the Division of Forestry			
Volunter Fire Assistance Grant	Brevard County	10.664	\$ 14,952
Total Department of Agriculture			\$ 117,355
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</b>			
Community Development Block Grant (CDBG)	B-13-UC-12-0011	14.218	\$ 686,094
Community Development Block Grant (CDBG)	B-14-UC-12-0011	14.218	934,699
Community Development Block Grant (CDBG)	B-15-UC-12-0011	14.218	473,305
			\$ 2,094,098
HOME Investment Partnership Program	M10-DC-12-0200	14.239	\$ 13,900
HOME Investment Partnership Program	M11-DC-12-0200	14.239	6,240
HOME Investment Partnership Program	M12-DC-12-0200	14.239	14,331
HOME Investment Partnership Program	M13-DC-12-0200	14.239	385,173
HOME Investment Partnership Program	M15-DC-12-0200	14.239	20,064
HOME Investment Partnership Program	M16-DC-12-0200	14.239	12,671
			\$ 452,379
Total Department of Housing and Urban Development			\$ 2,546,477
<b>DEPARTMENT OF JUSTICE:</b>			
Safe Havens Grant	2010-CW-AX-K026	16.013	\$ 134,327
Passed through the Florida Office of the Attorney General			
VOCA	V203-14145	16.575	\$ 96,874
Passed through the Florida Department of Law Enforcement			
State Criminal Alien Assistance Program (SCAAP)	2015-AP-BX-0247	16.606	\$ 55,744
Justice Assistance Grant Program FY 2015	2015-DJ-BX-1018	16.738	\$ 63,172
Prisoner Transportation/Booking System Improvement XIV	2016-JAGC-BREV-1-H3-049	16.738	136,112
			\$ 199,284
Total Department of Justice			\$ 486,229
<b>DEPARTMENT OF TRANSPORTATION:</b>			
Federal Aviation Administration			
Master Plan Update	3-12-0144-007-2014	20.106	\$ 14,818
Federal Highway Administration			
Passed through the Florida Department of Transportation			
St. Johns Heritage Parkway	AQF56	20.205	\$ 281,483
St. Johns Heritage Parkway & Ellis 4 Lanes	AR235	20.205	42,772
Countywide Intelligent Transportation System	AQC02-G0111	20.205	355,355
Total Federal Highway Administration			\$ 679,610
Federal Transit Administration			
FL90-X725-00	FTA G-16	20.507	112,664
FL90-X762-00	FTA G-18	20.507	136,652
FL90-X791-00	FTA G-18	20.507	22,717
FL90-X820-00	FTA G-20	20.507	51,009
FL90-X878-00	FTA G-21	20.507	2,558,025
FL90-X890-00	FTA G-21	20.507	2,332,463
			\$ 5,213,530
FL-57-X049-00 New Freedom	FTA G-19	20.521	\$ 51,578

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2016

<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>
<b>DEPARTMENT OF TRANSPORTATION (CONT):</b>			
Federal Transit Administration (Cont.)			
FL-34-0008-00	FTA G-21	20.526	\$ 43,165
FL-34-0039-00	FTA G-21	20.526	592,553
			<u>\$ 635,718</u>
Total Federal Transit Administration			<u>\$ 5,900,826</u>
Total Department of Transportation			<u>\$ 6,595,254</u>
<b>DEPARTMENT OF THE TREASURY:</b>			
Federal Asset Sharing	FL0050000	21.000	\$ 272,743
<b>GENERAL SERVICES ADMINISTRATION:</b>			
Passed through the Florida Bureau of Federal Property Assistance			
Federal Surplus Property Donation Program		39.003	\$ 300,005
<b>ENVIRONMENTAL PROTECTION AGENCY:</b>			
Barefoot Bay Water Treatment Plant Improvements	XP-OOD08213-0	66.202	\$ 180,010
Passed through the Florida Department of Environmental Protection			
Carpenter Road Pond Denitrification	G0396	66.460	\$ 104,044
Countywide Floating Vegetative Islands Upgrades for Wet Detention Ponds	G0430	66.460	246,710
Micco/Little Hollywood Exfiltration & 2nd Generation Baffle Box	G0358	66.460	33,262
			<u>\$ 384,016</u>
Total Environmental Protection Agency			<u>\$ 564,026</u>
<b>U. S. ELECTION ASSISTANCE COMMISSION:</b>			
Passed through the Florida Department of State			
Federal Election Activities	FY2014-2015 Award	90.401	\$ 95,640
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES:</b>			
Substance Abuse and Mental Health Services Admin			
Adult Drug Court	5H79TI024200-03	93.243	\$ 56,183
Juvenile Drug Court Expansion of Substance Abuse Treatment (ESAT)	5H79TI025039-03	93.243	104,823
			<u>\$ 161,006</u>
Passed through the Florida Department of Revenue			
Child Support Enforcement	COC05	93.563	\$ 411,551
Service of Process	CSS05	93.563	45,771
			<u>\$ 457,322</u>
Passed through the Florida Department of Economic Opportunity			
Low Income Energy Assistance (LIHEAP)	15EA-0F-06-15-01-003	93.568	\$ 420,685
Low Income Energy Assistance (LIHEAP)	16EA-0F-06-15-01-003	93.568	692,299
Weatherization Assistance Program	15WX-0G-06-15-01-004	93.568	130,693
Weatherization Assistance Program	16WX-0G-06-15-01-004	93.568	82,824
			<u>\$ 1,326,501</u>
Community Service Block Grant	16SB-0D-06-15-01-002	93.569	\$ 240,058
Passed through the Florida Department of State			
Division of Elections			
FY 2011 HHS VOTE Program Grant	2015-2016-0004-BRE	93.617	\$ 27,514
Total Department of Health and Human Services			<u>\$ 2,212,401</u>
<b>EXECUTIVE OFFICE OF THE PRESIDENT:</b>			
High Intensity Drug Trafficking Areas Program	HIDTA-G15CF0013A	95.001	\$ 23,914
High Intensity Drug Trafficking Areas Program	HIDTA-G16CF0013A	95.001	72,087
Total Executive Office of The President			<u>\$ 96,001</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2016

<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>
<b>DEPARTMENT OF HOMELAND SECURITY:</b>			
Passed through the Florida Division of Emergency Management			
Storm Water Utility, Crane Creek St. Johns Outfall, Drainage Phase II	12HM-2Y-06-15-01-003	97.039	\$ 13,794
Emergency Management Preparedness and Assistance Grant (SLA)	15-FG-4D-06-15-01-072	97.042	\$ 17,750
Emergency Management Preparedness and Assistance Grant (SLA)	16-FG-5A-06-15-01-072	97.042	116,667
Emergency Management Preparedness and Assistance Grant (SLA)	17-FG-P9-06-15-01-079	97.042	56,953
			<u>\$ 191,370</u>
Upper Eau Gallie Drainage Improvements (Kingsmill-Aurora)	12DM-8Z-11-16-01-400	97.047	\$ 1,089,419
FY 2015 Homeland Security Grant Program Issues 9, 11 & 16	16-DS-T9-06-15-02-336	97.067	\$ 32,635
TSA National Explosives Detection Canine Team Program (NEDCTP)	HSTS02-15-H-NCP463	97.072	\$ 413,401
FY 2012 Staffing for Adequate Fire & Emergency Response (SAFER)	EMW-2012-FH-00634	97.083	\$ 380,609
Total Department of Homeland Security			<u>\$ 2,121,228</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS - PRIMARY GOVERNMENT</b>			<u>\$ 15,407,359</u>
<b>COMPONENT UNITS - TITUSVILLE-COCOA AIRPORT AUTHORITY</b>			
<b>DEPARTMENT OF TRANSPORTATION:</b>			
Federal Aviation Administration			
TIX Airfield Markings	31200800262014	20.106	\$ 37,769
RSA Construction	31200130192014	20.106	2,492,048
Total Department of Transportation			<u>\$ 2,529,817</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS - REPORTING ENTITY</b>			<u>\$ 17,937,176</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2016

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>
<b>PRIMARY GOVERNMENT</b>			
<b>DEPARTMENT OF JUSTICE ADMINISTRATION:</b>			
It's Time To Be A Parent Again Pilot Project-State Fiscal Year 2016-2017	SP324	21.006	\$ 306,951
<b>EXECUTIVE OFFICE OF THE GOVERNOR:</b>			
Division of Emergency Management			
Emergency Management Preparedness and Assistance Grant (EMPA)	16-BG-83-06-15-01-005	31.063	\$ 33,631
Emergency Management Preparedness and Assistance Grant (EMPA)	17-BG-83-06-15-01-012	31.063	30,982
			<u>\$ 64,613</u>
Hazardous Material Planning and Prevention	16-CP-11-06-16-01-168	31.067	\$ 10,119
Total Executive Office of the Governor			<u>\$ 74,732</u>
<b>DEPARTMENT OF ENVIRONMENTAL PROTECTION:</b>			
Brevard County Shore Protection Project (Mid-Reach)	15BE3	37.003	\$ 2,096,113
Brevard County Shore Protection Project (North & South Reach)	15BE4	37.003	83,720
			<u>\$ 2,179,833</u>
Harry and Harriette Moore Park	A6103	37.017	\$ 50,000
Erna Nixon Park	A5026	37.017	40,368
Bernice G. Jackson Park	A5025	37.017	50,000
			<u>\$ 140,368</u>
Petroleum Contamination Site Cleanup	S0478	37.024	\$ 502,381
Brevard County Muck Dredging	S0714	37.039	\$ 7,747,382
US 1 Dredging -Indian River Isles	15BE1	37.039	5,222
Indian River Lagoon Oyster Restoration Project	S0763	37.039	95,225
Countywide Floating Vegetative Islands Upgrades for Wet Detention Ponds	G0430	37.039	50,518
C-1 Rediversion Project - 2 Additional Pumps	S0652	37.039	273,910
Baffle Box Upgrades District 1 - 5	S0648	37.039	68,316
Brevard County Barge Canal Force Main	S0863	37.039	256,200
Brevard County Sewer Inflow and Infiltration Reduction	S0862	37.039	547,345
			<u>\$ 9,044,118</u>
Clean Water SRF South Central WWTP Expansion	WW051100	37.077	\$ 1,356,309
Total Department of Environmental Protection			<u>\$ 13,223,009</u>
<b>DEPARTMENT OF ECONOMIC OPPORTUNITY:</b>			
Veterans Memorial Center Expansion & Enhancement	HLO28	40.038	\$ 1,482,912
<b>FLORIDA HOUSING FINANCE CORPORATION:</b>			
State Housing Initiative Program Trust Fund	RESOLUTION 2015-047	40.901	\$ 1,064,795
<b>DEPARTMENT OF STATE:</b>			
Division of Cultural Affairs			
Moore Cultural Complex-Facilities Enhancements	16-9917	45.014	\$ 185,382
Division of Library and Information Services			
State Aid to Libraries	16-ST-01	45.030	\$ 460,400
Total Department of State			<u>\$ 645,782</u>

TABLE 1  
5 OF 6

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2016

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>
<b>DEPARTMENT OF TRANSPORTATION:</b>			
Commission for the Transportation Disadvantaged			
Transportation Disadvantage Trip/Equipment Grant	GO127	55.001	\$ 1,100,949
Transportation Disadvantage Trip/Equipment Grant	GOB01	55.001	412,537
			<u>\$ 1,513,486</u>
Transportation Disadvantaged Planning 15/16	GO210	55.002	\$ 14,380
Total Commission for the Transportation Disadvantaged			<u>\$ 1,527,866</u>
Airport Office	G0087	55.004	\$ 97,340
Hangar F	G0088	55.004	89,642
			<u>\$ 186,982</u>
Wickham & Post Road Improvements	AR078	55.008	\$ 7,227
Eau Gallie/Wickham Road Intersection Improvements	ARE77	55.008	7,612
			<u>\$ 14,839</u>
DOT Block Grant	AQV43	55.010	\$ 1,675,695
Transit Corridor Bus Service SR 520	AOE59	55.013	\$ 385,500
Fixed Route Bus Service SR A1A	AOE60	55.013	385,500
			<u>\$ 771,000</u>
Pineda Causeway Overpass	AQJ65	55.021	\$ 3,381,465
Barnes Blvd Widening	AR551	55.026	\$ 3,788,876
St. Johns Heritage Parkway Construction-TRIP	ARI24	55.026	475,136
			<u>\$ 4,264,012</u>
Total Department of Transportation			<u>\$ 11,821,859</u>
<b>DEPARTMENT OF HEALTH:</b>			
Emergency Medical Services County Trust	C4005	64.005	\$ 14,200
<b>DEPARTMENT OF HIGHWAY SAFETY &amp; MOTOR VEHICLES:</b>			
Sea Turtle Grant Program - Coastal Low Income Schools	16-042E	76.070	\$ 2,534
Sea Turtle Grant Program - Barrier Island	15-033E	76.070	12,782
Total Department of Highway Safety & Motor Vehicles			<u>\$ 15,316</u>
<b>FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION:</b>			
POW/MIA Park Channel Dredging	FWC-13262	77.006	\$ 3,742
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE - PRIMARY GOVERNMENT</b>			<u>\$ 28,653,298</u>
<b>COMPONENT UNITS - TITUSVILLE-COCOA AIRPORT AUTHORITY</b>			
<b>DEPARTMENT OF TRANSPORTATION:</b>			
RSA Construction	ARS42	55.004	\$ 140,528
TIX Aircraft Storage	AR342	55.004	673,038
TIX Airfield Markings - AGIS	ARP44	55.004	1,091
TIX Airfield Markings - Wildlife Management	ARP45	55.004	550
COI Building 26 Demolition	G0851	55.004	319,469
COI North Area Security and Infrastructure	G0205	55.004	33,238
Total Department of Transportation			<u>\$ 1,167,914</u>
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE - REPORTING ENTITY</b>			<u>\$ 29,821,212</u>

BREVARD COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
SEPTEMBER 30, 2016

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

1) **General:**

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

2) **Basis of Accounting:**

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

3) **Transfers to Subrecipients:**

During the year ended September 30, 2016, the following amounts were provided to subrecipients from each Federal Program and State Project.

Name of Federal Program:	<u>CFDA</u>	<u>Amount Transferred</u>
CDBG	14.218	\$ 75,200
HOME	14.239	\$ 143,028
Name of Federal Program:	<u>CSFA</u>	<u>Amount</u>
C-1 Rediversion Project	37.039	\$ 273,910

4) **Non-cash Awards:**

During the year ended September 30, 2016, the County received the following non-cash donations from the General Services Administration (passed through the Florida Bureau of Federal Property Assistance).

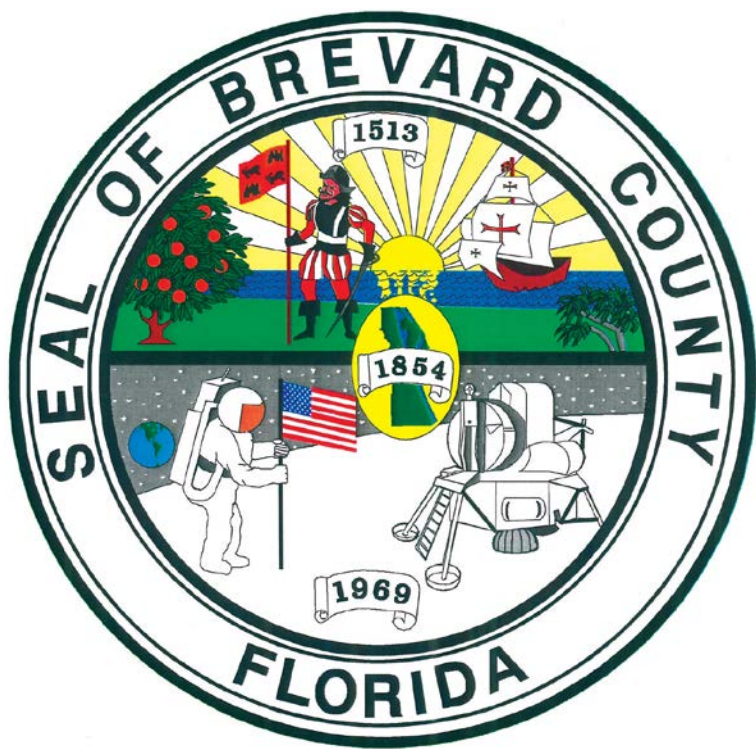
<u>CFDA</u>	<u>Amount Worth</u>
39.003	\$ 300,005

5) **Identification of Federal Clusters:**

**DEPARTMENT OF TRANSPORTATION:**

FL90-X725-00	FTA G-16	20.507	\$ 112,664
FL90-X762-00	FTA G-18	20.507	136,652
FL90-X791-00	FTA G-18	20.507	22,717
FL90-X820-00	FTA G-20	20.507	51,009
FL90-X878-00	FTA G-21	20.507	2,558,025
FL90-X890-00	FTA G-21	20.507	2,332,463
FL-34-0008-00	FTA G-21	20.526	43,165
FL-34-0039-00	FTA G-21	20.526	592,553
			<u>\$ 5,849,248</u>





BREVARD COUNTY, FLORIDA

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

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

Independent Auditor's Report on Compliance for each Major Federal Program and State Project and Report 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

Summary Schedule of Prior Year Audit Findings

Corrective Action Plan

SEPTEMBER 30, 2016

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.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of County Commissioners  
Brevard County, Florida

We have audited, in accordance with the 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, as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the Brevard County, Florida's basic financial statements and have issued our report thereon dated March 27, 2017. Our report includes a reference to other auditors. Other auditors audited the financial statements of Titusville-Cocoa Airport Authority and the Brevard County Housing Finance Authority, as described in our report on Brevard County, Florida's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Brevard County, Florida'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 Brevard County, Florida's internal control. Accordingly, we do not express an opinion on the effectiveness of Brevard County, Florida'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 and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be a significant deficiency as identified as Finding # 2016-001.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Brevard County, Florida'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*.

### **Brevard County, Florida's Response to Finding**

Brevard County, Florida's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Brevard County, Florida's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

### **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 County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

March 27, 2017  
Melbourne, Florida

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

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE *UNIFORM GUIDANCE* AND CHAPTER 10.550 RULES OF THE AUDITOR GENERAL**

Board of County Commissioners  
Brevard County, Florida

**Report on Compliance for Each Major Federal Program and State Project**

We have audited Brevard County, Florida's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the Department of Financial Services' *State Projects Compliance Supplement* that could have a direct and material effect on each of Brevard County, Florida's major federal programs and state projects for the year ended September 30, 2016. Brevard County, Florida's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Brevard County, Florida's basic financial statements include the operations of the Titusville-Cocoa Airport Authority, which received \$2,529,817 in federal awards and \$1,167,914 in state financial assistance which is included and separately presented in the schedule of expenditures of federal awards and state financial assistance during the year ended September 30, 2016. Our audit, described below, did not include the operations of the Titusville-Cocoa Airport Authority because the component unit engaged other auditors to perform an audit in accordance with Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations* and Chapter 10.550, Rules of the Auditor General, State of Florida.

***Management's Responsibility***

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

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of Brevard County, Florida's major federal programs and state 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; Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General, State of Florida ("Chapter 10.550").

Those standards and the Uniform Guidance and Chapter 10.550 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining, on a test basis, evidence about Brevard County, Florida's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state project. However, our audit does not provide a legal determination of Brevard County, Florida's compliance.

### ***Opinion on Each Major Federal Program and State Project***

In our opinion, Brevard County, Florida 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 projects for the year ended September 30, 2016.

### **Report on Internal Control over Compliance**

Management of Brevard County, Florida 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 Brevard County, Florida's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state 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 project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Brevard County, Florida's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state 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 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 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. Accordingly, this report is not suitable for any other purpose.

March 27, 2017  
Melbourne, Florida

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

**BREVARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2016**

**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

Financial Statements

- |  |                        |
|--|------------------------|
| 1. Type of auditor's report issued:                      | Unmodified             |
| 2. Internal control over financial reporting:            |                        |
| a. Material weaknesses identified?                       | No                     |
| b. Significant deficiencies identified?                  | Yes, Finding #2016-001 |
| 3. Noncompliance material to financial statements noted? | No                     |

Federal Awards

- |   |               |
|---|---------------|
| 1. Internal control over major programs:  |               |
| a. Material weaknesses identified?  | No            |
| b. Significant deficiencies identified?   | None reported |
| 2. Type of auditor's report issued on compliance for major programs:  | Unmodified    |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a) are included in this schedule? | No            |
| 4. Dollar threshold used to distinguish between type A and type B Programs:   | \$750,000     |
| 5. Auditee qualified as a low-risk auditee?   | Yes           |

Identification of major programs Federal:

<u>CFDA Number</u>	<u>Name of Program</u>
20.507	DOT Federal Transit Administration
20.526	DOT Federal Transit Administration
97.047	Florida Division of Emergency Management



**BREVARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2016**

**SECTION I - SUMMARY OF AUDITOR'S RESULTS (continued)**

State Financial Assistance

- |   |               |
|---|---------------|
| 1. Type of auditor's report issued on compliance for major projects:                | Unmodified    |
| 2. Internal control over major projects:  |               |
| a. Material weaknesses identified?  | No            |
| b. Significant deficiencies identified?   | None reported |
| 3. Any audit findings disclosed that are required to be reported under Rule 10.554? | No            |
| 4. Dollar threshold used to distinguish between type A and type B Projects:         | \$859,599     |

Identification of major projects State:

<u>CSFA Number</u>	<u>Name of Project</u>
37.039	DEP Statewide Surface Water Restoration
37.077	DEP Clean Water SRF South Central WWTP Expansion
55.021	DOT Pineda Causeway Overpass
55.013	DOT Transit Corridor Program (A1A & 520)
40.038	DEO Veterans Memorial Center Expansion & Enhancement
40.901	FHFC State Housing Initiative Program Trust Fund

**BREVARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2016**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

**2016-001 Proper period reporting in the internal service fund**

*Significant deficiency in financial reporting*

Condition: During our preliminary account comparison to the prior year, we identified a material decrease in the prepaid account and a material increase in the insurance outside agency expense account. We noted certain items that were expensed in the current year that were actually benefiting a future period and should have been recorded in the prepaid account as of September 30, 2016.

Criteria: Expenses should be recognized in the fiscal year of the service rendered and the period benefited, not when paid.

Cause: Accounting staff failed to recognize that the annual and biennial insurance contract payments were not coded as prepaid expenses when paid.

Effect: Assets were understated and expenses were overstated by approximately \$1.4 million.

Recommendation: We recommend that accounting staff be provided training on the correct process for recording prepaid expenditures.

Views of Responsible Officials and Planned Corrective Actions: See Corrective Action Plan.

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

None reported.

**SECTION IV - FINDINGS AND QUESTIONED COSTS - MAJOR STATE PROJECTS**

None reported.

**BREVARD COUNTY, FLORIDA**  
**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS**  
**YEAR ENDED SEPTEMBER 30, 2016**

Summary Schedule of Prior Year Audit Findings

**2015-001 Error in reporting landfill post closure expenditures**

Condition: County Finance identified an error in reporting the expenditures related to the Central landfill post closure operations.

Recommendation: We recommend implementing a process for the Solid Waste Management Department to notify County Finance of all transactions related to the closure and postclosure care costs.

Current Status: The recommendation was adopted in October 2016. No similar findings were noted in the 2016 audit.



SCOTT ELLIS, Clerk of the Board, P.O. Box 1496, Titusville, FL 32781-1496  
STEPHEN BURDETT, C.P.A., County Finance Director, (321) 637-2002, Fax (321) 264-5227  
<http://www.brevardclerk.us>

## CORRECTIVE ACTION PLAN

March 27, 2017

Brevard County respectfully submits the following corrective action plan for the year ended September 30, 2016.

Berman Hopkins Wright & LaHam, CPAs and Associates, LLP  
8035 Spyglass Hill Road  
Melbourne, FL 32940

Audit period: October 1, 2015 – September 30, 2016

The findings from the September 30, 2016 Schedule of Findings and Questioned Costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

### FINDINGS - FEDERAL AWARD PROGRAMS AUDIT

None

### FINDINGS – FINANCIAL STATEMENTS AUDIT

#### **2016-001 Proper period reporting in the internal service fund**

##### *Significant deficiency in financial reporting*

**Condition:** During our preliminary account comparison to the prior year, we identified a material decrease in the prepaid account and a material increase in the insurance outside agency expense account. We noted certain items that were expensed in the current year that were actually benefiting a future period and should have been recorded in the prepaid account as of September 30, 2016.

**Recommendation:** We recommend that accounting staff be provided training on the correct process for recording prepaid expenditures.

**Action Taken:** Accounting staff will be provided training on the correct process for recording prepaid expenditures. A specific action item to review prepaid insurance payments will be added to County Finance's end-of-year schedule, as a reminder.

Responsible person: Kathleen Prothman, Assistant Finance Director  
Expected completion date: September 30, 2017

For questions regarding this plan, please contact Steve Burdett, Brevard County Finance Director, at (321) 637-2002 or [steve.burdett@brevardclerk.us](mailto:steve.burdett@brevardclerk.us).

Sincerely yours,

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

