

ANNUAL FINANCIAL AUDITS



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

Brevard County, Florida
For the Year Ended September 30, 2020

BREVARD COUNTY

BREVARD COUNTY, FLORIDA
ANNUAL FINANCIAL REPORT
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Report of Independent Auditor

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 85%, 84%, and 49%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by another auditor whose reports thereon have been furnished to us, and our opinion on the aggregate discretely presented component units, insofar as it relates to the amounts included for the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, is based solely upon the reports of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, based on our audit and the reports of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of September 30, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Emergency Services Fund, Brevard County Transportation Trust Fund, Save Our Indian River Lagoon Fund, Grants Fund and Coronavirus Relief Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual funds statements and schedules, the schedule of bonded debt and interest to maturity and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and Chapter 10.550, Rules of the Auditor General, and are also not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2021, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in cursive script, appearing to read "Cheryl Bohart".

Orlando, Florida
March 31, 2021

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, 2020. 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, 2020 by \$1,176.1 million (net position), of which \$106.6 million is negative unrestricted.
- The County's total net position increased \$78.6 million over the previous year, with \$62.8 million of the increase resulting from governmental activities and \$15.8 million resulting from business-type activities.
- As of September 30, 2020, the County's governmental fund statements reported a combined ending fund balance of \$445.6 million, an increase of \$90.0 million from the preceding fiscal year.
- The General Fund reported a fund balance of \$82.0 million, an increase of \$29.5 million from the preceding fiscal year.
- Total bonded debt decreased \$22.0 million (9.8%) in fiscal year 2020.

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-five individual governmental funds. The General Fund represents the chief operating fund. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Emergency Services, Brevard County Transportation Trust, Save Our Indian River Lagoon, Grants, and Coronavirus Relief, 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-10 of this report.

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

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

The basic proprietary fund financial statements can be found on Exhibits A-11 to A-13 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-14 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-15 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-16 to A-18 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Brevard County, assets and deferred outflows of resources exceeded liabilities by \$1,176.1 million at the close of the most recent fiscal year. Brevard County's increase in net position for this fiscal year amounts to \$78.6 million.

Almost all of Brevard County's net position (79.2 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. Brevard County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Brevard County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since most of the capital assets themselves cannot be used to liquidate these liabilities.

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

Brevard County's Net Position (in millions)

	Governmental Activities		Business-type Activities		Total		
	2020	2019	2020	2019	2020	2019	% Change
Current and other assets	\$ 638.2	\$ 485.0	\$ 147.4	\$ 142.8	\$ 785.6	\$ 627.8	25.1
Capital assets	835.0	827.5	358.0	339.8	1,193.0	1,167.3	2.2
Total assets	\$ 1,473.2	\$ 1,312.5	\$ 505.4	\$ 482.6	\$ 1,978.6	\$ 1,795.1	10.2
Deferred outflows of resources	\$ 125.7	\$ 102.6	\$ 6.7	\$ 5.4	\$ 132.4	\$ 108.0	22.6
Current and other liabilities	\$ 138.7	\$ 68.9	\$ 14.3	\$ 12.6	\$ 153.0	\$ 81.5	87.7
Long-term liabilities	606.8	536.7	161.2	153.5	768.0	690.2	11.3
Total liabilities	\$ 745.5	\$ 605.6	\$ 175.5	\$ 166.1	\$ 921.0	\$ 771.7	19.3
Deferred inflows of resources	\$ 12.8	\$ 31.7	\$ 1.1	\$ 2.2	\$ 13.9	\$ 33.9	(59.0)
Net position							
Net investment in capital assets	\$ 663.8	\$ 643.5	\$ 267.3	\$ 259.7	\$ 931.1	\$ 903.2	3.1
Restricted	349.1	295.3	2.5	2.5	351.6	297.8	18.1
Unrestricted	(172.3)	(161.0)	65.7	57.5	(106.6)	(103.5)	(3.0)
Total net position	\$ 840.6	\$ 777.8	\$ 335.5	\$ 319.7	\$ 1,176.1	\$ 1,097.5	7.2

The restricted portion of Brevard County's net position (29.9 percent) represents resources that are subject to external restrictions on how they may be used. The restrictions include acquiring land for preservation, beach restoration, fire/rescue, lagoon restoration, capital improvements to parks, and road construction/resurfacing. The restrictions are imposed by actions such as local ordinances or bond covenants.

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

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

	Governmental Activities		Business-type Activities		Total		
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>% Change</u>
Revenues							
Program revenues:							
Charges for services	\$ 154.3	\$ 144.1	\$ 85.8	\$ 84.4	\$ 240.1	\$ 228.5	5.1
Operating grants and contributions	92.9	40.8	14.6	10.0	107.5	50.8	111.6
Capital grants and contributions	13.6	14.1	9.9	10.2	23.5	24.3	(3.3)
General revenues:							
Property taxes	244.1	232.6	0.0	0.0	244.1	232.6	4.9
Other taxes	79.6	84.0	0.0	0.0	79.6	84.0	(5.2)
State shared	40.4	41.1	0.0	0.0	40.4	41.1	(1.7)
Interest	13.3	14.8	3.6	4.4	16.9	19.2	(12.0)
Other	11.6	8.6	0.9	0.7	12.5	9.3	34.4
Total revenues	<u>\$ 649.8</u>	<u>\$ 580.1</u>	<u>\$ 114.8</u>	<u>\$ 109.7</u>	<u>\$ 764.6</u>	<u>\$ 689.8</u>	10.8
Expenses							
General government	\$ 94.0	\$ 89.2	\$ 0.0	\$ 0.0	\$ 94.0	\$ 89.2	5.4
Public safety	248.2	232.6	0.0	0.0	248.2	232.6	6.7
Physical environment	37.1	21.7	0.0	0.0	37.1	21.7	71.0
Transportation	55.9	48.6	0.0	0.0	55.9	48.6	15.0
Economic environment	28.5	23.5	0.0	0.0	28.5	23.5	21.3
Human services	58.2	34.7	0.0	0.0	58.2	34.7	67.7
Culture and recreation	59.9	60.9	0.0	0.0	59.9	60.9	(1.6)
Interest on long-term debt	5.6	6.3	0.0	0.0	5.6	6.3	(11.1)
Solid waste	0.0	0.0	44.8	43.7	44.8	43.7	2.5
Water resources	0.0	0.0	37.5	32.5	37.5	32.5	15.4
Transit services	0.0	0.0	16.1	15.8	16.1	15.8	1.9
Golf courses	0.0	0.0	0.2	0.6	0.2	0.6	(66.7)
Total expenses	<u>\$ 587.4</u>	<u>\$ 517.5</u>	<u>\$ 98.6</u>	<u>\$ 92.6</u>	<u>\$ 686.0</u>	<u>\$ 610.1</u>	12.4
Change in net position before transfers	\$ 62.4	\$ 62.6	\$ 16.2	\$ 17.1	\$ 78.6	\$ 79.7	(1.4)
Transfers	<u>0.4</u>	<u>0.8</u>	<u>(0.4)</u>	<u>(0.8)</u>	<u>0.0</u>	<u>0.0</u>	0.0
Increase in net position	\$ 62.8	\$ 63.4	\$ 15.8	\$ 16.3	\$ 78.6	\$ 79.7	(1.4)
Net position beginning	<u>777.8</u>	<u>714.4</u>	<u>319.7</u>	<u>303.4</u>	<u>1,097.5</u>	<u>1,017.8</u>	7.8
Net position ending	<u>\$ 840.6</u>	<u>\$ 777.8</u>	<u>\$ 335.5</u>	<u>\$ 319.7</u>	<u>\$ 1,176.1</u>	<u>\$ 1,097.5</u>	7.2

Financial Analysis of Governmental Activities

Revenue in fiscal year 2020 included increases in property taxes of \$11.5 million, increases in operating grants and contributions of \$52.1 million, and increases in charges for services of \$10.2 million. The property tax increase resulted from improved property values. The increase in operating grants and contributions resulted from Coronavirus Relief funds. The increase in charges for services primarily resulted from an increase in building permits and impact fees on new construction and fire assessment. Expenses increased by \$69.9 million of which \$59.1 million was attributed to Coronavirus Relief expenses.

Financial Analysis of Business-type Activities

Business-type activities increased the County's net position by \$15.8 million, compared to \$16.3 million in the previous year. The County's water resources operations experienced the largest increase in net position at \$15.7 million. The County's Space Coast Area Transit operations reported a \$0.6 million increase and Barefoot Bay operations reported a \$1.6 million increase in net position. The individual operations are explained on the next page under Proprietary Funds.

Financial Analysis of Brevard County's Funds

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

Governmental Funds

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

	Net Change in Fund Balance					
	General Fund	Emergency Services	Brevard County Transportation Trust	Save Our Indian River Lagoon	Grants	Coronavirus Relief
Fiscal Year 2020						
Revenues and other sources	\$ 283,583,510	\$ 72,094,272	\$ 74,288,934	\$ 51,029,308	\$ 24,697,724	\$ 59,080,166
Expenditures and other uses	254,088,273	62,553,803	72,360,688	11,147,517	23,114,619	59,080,166
Increase in fund balance	<u>\$ 29,495,237</u>	<u>\$ 9,540,469</u>	<u>\$ 1,928,246</u>	<u>\$ 39,881,791</u>	<u>\$ 1,583,105</u>	<u>\$ 0</u>
Fiscal Year 2019						
Revenues and other sources	\$ 274,622,752	\$ 69,099,297	\$ 50,982,481	\$ 50,662,571	\$ 24,584,836	\$ 0
Expenditures and other uses	272,285,074	69,735,597	52,689,849	4,509,623	23,307,516	0
Increase (decrease) in fund balance	<u>\$ 2,337,678</u>	<u>\$ (636,300)</u>	<u>\$ (1,707,368)</u>	<u>\$ 46,152,948</u>	<u>\$ 1,277,320</u>	<u>\$ 0</u>

As of September 30, 2020, Brevard County governmental funds reported combined fund balance of \$445.6 million, an increase of \$90.0 million compared with the prior year. Approximately 6.4% of this amount (\$28.6 million) represents unassigned fund balance, which is available for spending at the County's discretion. The remainder of fund balance falls into the category of either not in spendable form, restricted, committed or assigned. These categories indicate that the funds are not available for new spending, because they have already been designated for a specific purpose, either by action of the County, statutory or debt based requirements.

At September 30, 2020, total fund balance in the General Fund was \$82 million, of which \$78.7 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 31% percent at fiscal year-end. The fund balance increased \$29.5 million during the current fiscal year, largely, because public safety costs to address the coronavirus disease public health emergency were reimbursed to the General Fund from federal public assistance. The County has assigned these additional General Funds toward future costs related to the public health emergency.

Brevard County received \$105 million from the United States Treasury to accommodate the coronavirus disease public health emergency. Monies expended during fiscal year 2020 were to provide food stability, public health supplies, housing assistance and economic support to small business/non-profits.

Emergency Services received \$72.1 million of dedicated property taxes, fire assessment, ambulance fees and General Fund financial support during fiscal year 2020. The department also received \$9.1 million from the Coronavirus Relief Fund in the form of a reimbursement for costs attributable to the public health emergency. The department expended \$62.6 million for fire protection, ambulance, hazardous material mitigation, other emergency services and some capital renovations. The \$24.1 million fund balance represents an increase over the \$14.5 million in fiscal year 2019, and resulted primarily from the federal emergency funds.

The Brevard County Transportation Trust Fund receives gas taxes, development related impact fees, grants and a General Fund subsidy to maintain the County's road infrastructure. The fund balance in the Transportation Trust fund increased by \$1.9 million in fiscal year 2020. The \$58.4 million restricted fund balance in fiscal year 2020 represents impact fees and gas taxes that can only be applied to infrastructure maintenance and improvements. The \$8.8 million unrestricted fund balance represents the residual balance from the annual General Fund support used to resurface roads. The unrestricted balance in fiscal year 2019 was \$6.3 million.

The Save Our Indian River Lagoon program receives a half-cent sales tax to improve water quality and marine habitat by removing muck and reducing future pollution. The voters approved the tax to last a total of ten years through December of 2026. The County collected \$46.8 million of the half-cent sales tax during fiscal year 2020 and the accumulated balance of funds available at year-end totaled \$161.3 million. The program has expended \$19.6 million since it began sales tax collections in January of 2017. At fiscal year-end, there was \$78.2 million of uncompleted construction contracts and other contractual commitments.

The Grants fund received \$24.7 million of federal and state financial assistance to lessen poverty, plan emergency public facilities, provide access to literature, resurface roads, improve intercoastal water quality, protect beach coastline and other public purposes. The Grants fund reported a deficit fund balance of \$9.3 million at year-end. The deficit fund balance is primarily a result of grant reimbursements not received within the first 90 days of the subsequent fiscal year.

The United States Treasury appropriated \$105 million to Brevard County under the Coronavirus Aid, Relief and Economic Security (CARES) Act. The County used the funds to address the public emergency with respect to the Coronavirus disease (COVID-19). The County expended \$59 million of the COVID-19 funds in fiscal year 2020 for economic support to business, housing rental and food assistance to families, support for hospitals and municipalities, supplies and preparation for vaccination and other public safety costs.

The Tourism Development Tax fund balance decreased \$0.9 million in fiscal year 2020 to a total of \$22.9 million. The tourist tax revenues collected in fiscal year 2020 fell almost \$3 million from the previous fiscal year, due to the public health emergency and reduced transient rentals at hotels, campgrounds, and other tourist facilities. The tourist taxes expended to promote the beaches and other attractions showed a resulting significant reduction from the prior year. The fund balance included \$18.6 million dedicated to beach improvement, restoration, and erosion control. The Space Coast Stadium, conventions, and other smaller projects make up the remainder.

The Building Code Compliance Department regulates and enforces the Florida Building Code in unincorporated Brevard County. The code reinforces the public safety, health, and general welfare, through structural safety of regulated permanent facilities constructed in the County. During fiscal year 2020, the department generated an excess of \$1 million over the costs of enforcement. The department's spendable fund balance at fiscal year-end of \$8 million represents 162% of annual expenditures.

Proprietary Funds

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

Enterprise Funds - At September 30, 2020, total net position amounted to \$334.5 million for enterprise funds, as compared to \$317.3 million at September 30, 2019. 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 \$0.7 million. The total current assets of \$71.2 million include \$42.6 million restricted for landfill closure. Future landfill and facilities expansion will be accommodated with operating resources and capital financing.

The Water Resources Department reported an increase in net position for fiscal year 2020 of \$15.7 million, compared to the \$17.6 million increase in net position in the preceding fiscal year. Current policy provides for rates to be adjusted by the consumer price index, not to exceed 5 percent annually for operations of the utility system. The coverage of net available revenue over debt service for the fiscal year was 998 percent. The department disbursed \$17.5 million to acquire, construct or improve capital assets during the fiscal year. The capital contributions, including impact fees and developer contributions, was \$10.7 million for the fiscal year.

Internal Service Funds - The Risk Management internal service fund is to finance the uninsured risks of loss for workers compensation, auto liability, general liability claims and employee health benefits, on a cost-reimbursement basis. In addition to the self-insurance, the County also purchases commercial insurance policies to manage risk for claims that exceed agreed upon amounts. Insurance costs and claims exceeded revenues of the self-insurance program by \$9.4 million. Noncurrent liabilities claims payable for Incurred But Not Reported (IBNR) totaled \$10.2 million. The unrestricted net position of the self-insurance fund at fiscal year-end was \$40.7 million. The net position reflects 50.6% of the annual expenses.

General Fund Budgetary Highlights

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

A comparison of the original to the final operating revenue budget shows an increase of \$2.5 million, primarily as a result of increases in Federal and State grants, contributions, and donations. Actual expenditures were \$44.5 million less than final budgeted amounts, with the majority of unexpended budget within the general government, public safety, and culture/recreation functions.

Capital Asset and Debt Administration

Capital Assets. Brevard County's investment in capital assets for its governmental and business-type activities as of September 30, 2020, amounts to \$1.2 billion (net of accumulated depreciation). This investment in capital assets includes land, easements, buildings and structures, improvements, goodwill, and machinery and equipment. Infrastructure, such as roads, highways and bridges, are also included. Brevard County's investment in capital assets for the current fiscal year increased 2.2 percent.

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

	Governmental Activities		Business-type Activities		Total	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Land	\$ 266.1	\$ 265.0	\$ 37.8	\$ 37.2	\$ 303.9	\$ 302.2
Easements	0.9	0.9	0.1	0.1	1.0	1.0
Goodwill	0.0	0.0	0.9	0.9	0.9	0.9
Construction in progress	65.4	54.1	48.4	86.6	113.8	140.7
Buildings and structures	180.7	186.1	31.2	26.8	211.9	212.9
Infrastructure	192.4	196.9	70.3	37.3	262.7	234.2
Improvements to land	49.4	50.1	0.6	0.7	50.0	50.8
Improvements other than buildings	29.0	27.1	146.6	131.2	175.6	158.3
Machinery and equipment	51.1	47.3	22.1	19.0	73.2	66.3
	<u>\$ 835.0</u>	<u>\$ 827.5</u>	<u>\$ 358.0</u>	<u>\$ 339.8</u>	<u>\$ 1,193.0</u>	<u>\$ 1,167.3</u>

Additional information on Brevard County's capital assets can be found in the notes to the financial statements (Exhibit A-15, Note 9).

Long-term debt. At the end of the current fiscal year, Brevard County had total bonded debt outstanding of \$202.5 million, which is an 9.8 percent decrease from fiscal year 2019. Of this amount, \$40.4 million comprises debt backed by voter approved property taxes, and \$162.1 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>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Limited Ad Valorem Tax Bonds	\$ 40.4	\$ 45.5	\$ 0.0	\$ 0.0	\$ 40.4	\$ 45.5
Revenue Bonds	122.6	137.5	39.5	41.5	162.1	179.0
	<u>\$ 163.0</u>	<u>\$ 183.0</u>	<u>\$ 39.5</u>	<u>\$ 41.5</u>	<u>\$ 202.5</u>	<u>\$ 224.5</u>

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

Economic Factors and Next Year's Budgets and Rates

- There is still uncertainty regarding the depth and duration of the economic impacts of the public health emergency on Brevard County. During the development of the fiscal year 2021 budget, major revenues, such as sales, tourist and fuel taxes, and state shared revenues, were anticipated to continue to experience significant declines. Such declines are being offset by a number of factors, including vacancies, a soft hiring freeze, and shifting operational decisions. Federal funds received from the CARES Act, which must be spent on specific COVID-19 eligible impacts, including public safety needs and economic support to the community, had a significant effect on the budget as well.
- The unemployment rate for Brevard County is currently 4.8 percent, which was a decrease from a high of 12.8 percent in April, due to the public health emergency, but an increase from a rate of 2.7 percent a year ago. The State's average unemployment rate is 6.1 percent and the national average rate is 6.7 percent.
- Total property valuation increased from \$73.9 billion to \$78.1 billion. Taxable property valuation increased from \$40.8 billion to \$43.8 billion. The valuation of Save Our Homes exemptions is \$10.4 billion, down from \$10.6 billion in 2019.
- Brevard County experienced an increase in general revenues over the preceding year. Property taxes increased due to the additional construction values that were added. The number of building permits issued during 2020 and 2019 were 25,627 and 25,430, respectively.

All of these factors were considered in preparing Brevard County's budget for the 2021 fiscal year.

Requests for Information

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





BASIC FINANCIAL STATEMENTS



BREVARD COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 567,163,490	\$ 82,128,291	\$ 649,291,781	\$ 19,555,183
Cash with escrow and paying agents	1,125,191	0	1,125,191	0
Investments	0	0	0	260,616
Receivables (net of allowance for uncollectibles)	10,045,001	2,049,175	12,094,176	2,501,087
Taxes receivable	183,738	0	183,738	0
Assessments receivable	19,721	0	19,721	0
Accrued interest receivable	816,288	0	816,288	0
Internal balances	(944,740)	944,740	0	0
Due from other governmental units	50,367,678	13,396,036	63,763,714	1,734,640
Inventory of supplies	4,667,224	1,107,600	5,774,824	0
Prepaid items	4,611,410	1,639,346	6,250,756	0
Restricted assets:				
Cash and cash equivalents	0	46,169,449	46,169,449	244,823
Capital assets, not being depreciated:				
Land	266,119,907	37,766,762	303,886,669	11,130,367
Easements	902,572	52,108	954,680	0
Goodwill	0	940,130	940,130	0
Construction in progress	65,424,519	48,438,867	113,863,386	7,735,176
Capital assets, net of accumulated depreciation:				
Buildings and structures	180,653,725	31,172,744	211,826,469	19,611,147
Infrastructure	192,440,925	70,296,519	262,737,444	0
Improvements to land	49,426,025	575,787	50,001,812	0
Improvements other than buildings	29,016,138	146,551,047	175,567,185	21,414,134
Machinery and equipment	51,075,780	22,144,355	73,220,135	343,573
Unamortized bond insurance	159,211	0	159,211	0
Total assets	\$ 1,473,273,803	\$ 505,372,956	\$ 1,978,646,759	\$ 84,530,746
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amount on debt refunding	\$ 952,121	\$ 12,779	\$ 964,900	\$ 0
OPEB	10,333,876	607,384	10,941,260	11,154
Pensions	114,375,839	6,115,132	120,490,971	398,564
Total deferred outflows of resources	\$ 125,661,836	\$ 6,735,295	\$ 132,397,131	\$ 409,718

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

	Primary Government			Component
	Governmental	Business-type		Units
	Activities	Activities	Total	
LIABILITIES				
Vouchers and contracts payable	\$ 29,337,285	\$ 8,765,124	\$ 38,102,409	\$ 1,100,511
Accrued wages and benefits payable	9,461,481	0	9,461,481	0
Accrued interest payable	1,067,154	259,275	1,326,429	0
Due to other governmental units	16,757,480	3,804	16,761,284	0
Unearned revenue	47,957,801	0	47,957,801	0
Customer deposits	0	1,041,928	1,041,928	573,223
Noncurrent liabilities:				
Due within one year:				
Claims payable	11,741,906	0	11,741,906	0
Accrued compensated absences	3,324,124	204,764	3,528,888	110,099
HUD Section 108 loan payable	165,000	0	165,000	0
State revolving loan payable	0	1,959,336	1,959,336	0
Leases payable	556,375	0	556,375	0
Notes payable	0	0	0	113,539
Bonds payable	18,290,000	2,087,000	20,377,000	0
Due in more than one year:				
Claims payable	10,208,826	0	10,208,826	0
Landfill closure and postclosure care	0	53,377,340	53,377,340	0
Accrued compensated absences	27,954,672	1,710,585	29,665,257	0
Total OPEB liability	25,417,023	1,847,533	27,264,556	36,249
Net pension liability	393,398,114	21,507,342	414,905,456	1,407,084
HUD Section 108 loan payable	2,654,000	0	2,654,000	0
State revolving loan payable	0	44,326,982	44,326,982	0
Leases payable	1,324,582	0	1,324,582	0
Notes payable	0	0	0	1,296,144
Bonds payable				
(net of unamortized premium and discount)	145,856,946	38,430,788	184,287,734	0
Total liabilities	\$ 745,472,769	\$ 175,521,801	\$ 920,994,570	\$ 4,636,849
DEFERRED INFLOWS OF RESOURCES				
OPEB	\$ 3,051,869	\$ 541,540	\$ 3,593,409	\$ 1,388
Pensions	9,795,222	547,929	10,343,151	145,424
Total deferred inflows of resources	\$ 12,847,091	\$ 1,089,469	\$ 13,936,560	\$ 146,812
NET POSITION				
Net investment in capital assets	\$ 663,812,487	\$ 267,296,516	\$ 931,109,003	\$ 58,380,903
Restricted for:				
Debt service	10,508,740	987,289	11,496,029	0
Renewal and replacement	0	1,500,000	1,500,000	0
General government	6,745,325	0	6,745,325	0
Education	4,171,188	0	4,171,188	0
Public safety	33,128,926	0	33,128,926	0
Physical environment	183,685,836	0	183,685,836	0
Transportation	68,441,631	0	68,441,631	0
Economic environment	24,171,602	0	24,171,602	0
Human services	3,663,363	0	3,663,363	0
Culture and recreation	14,634,747	0	14,634,747	0
Unrestricted	(172,348,066)	65,713,176	(106,634,890)	21,775,900
Total net position	\$ 840,615,779	\$ 335,496,981	\$ 1,176,112,760	\$ 80,156,803

BREVARD COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 94,021,906	\$ 43,170,855	\$ 61,973,183	\$ 0
Public safety	248,188,764	63,050,286	5,572,359	1,647,602
Physical environment	37,067,026	8,566,136	5,033,518	71,200
Transportation	55,912,801	19,222,044	11,918,581	11,608,605
Economic environment	28,477,067	0	5,823,912	0
Human services	58,235,345	16,573,994	1,795,133	82,818
Culture and recreation	59,878,465	3,738,107	761,733	144,434
Interest on long-term debt	5,598,096	0	0	0
Total governmental activities	<u>\$ 587,379,470</u>	<u>\$ 154,321,422</u>	<u>\$ 92,878,419</u>	<u>\$ 13,554,659</u>
Business-type activities:				
Solid Waste	\$ 44,811,985	\$ 41,479,106	\$ 350,081	\$ 894,278
Water Resources	37,530,338	43,291,194	13,459	8,472,561
Transit Services	16,088,846	1,030,703	14,266,937	597,960
County-wide golf courses	218,002	0	0	0
Total business-type activities	<u>\$ 98,649,171</u>	<u>\$ 85,801,003</u>	<u>\$ 14,630,477</u>	<u>\$ 9,964,799</u>
Total primary government	<u>\$ 686,028,641</u>	<u>\$ 240,122,425</u>	<u>\$ 107,508,896</u>	<u>\$ 23,519,458</u>
Component units:				
North Brevard County				
Public Library District	\$ 175	\$ 0	\$ 0	\$ 0
Merritt Island Redevelopment Agency	945,878	0	81,550	0
North Brevard Economic Development Zone	2,353,188	4,850	0	0
Titusville-Cocoa Airport Authority	4,294,738	2,865,372	0	2,711,430
Housing Finance Authority	307,085	381,136	0	0
Total component units	<u>\$ 7,901,064</u>	<u>\$ 3,251,358</u>	<u>\$ 81,550</u>	<u>\$ 2,711,430</u>

General revenues:

Taxes:

Ad valorem taxes, levied for general purposes
Ad valorem taxes, levied for debt service
Discretionary sales tax
Communications services tax
Local option gas tax
Tourist tax
Other
State shared revenues (unrestricted)
Interest income
Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position - beginning

Net position - ending

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

<i>Net (Expense) Revenue and Changes in Net Position</i>			
<i>Primary Government</i>			
<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	<i>Component Units</i>
\$ 11,122,132	\$ 0	\$ 11,122,132	
(177,918,517)	0	(177,918,517)	
(23,396,172)	0	(23,396,172)	
(13,163,571)	0	(13,163,571)	
(22,653,155)	0	(22,653,155)	
(39,783,400)	0	(39,783,400)	
(55,234,191)	0	(55,234,191)	
(5,598,096)	0	(5,598,096)	
<u>\$ (326,624,970)</u>	<u>\$ 0</u>	<u>\$ (326,624,970)</u>	
\$ 0	\$ (2,088,520)	\$ (2,088,520)	
0	14,246,876	14,246,876	
0	(193,246)	(193,246)	
0	(218,002)	(218,002)	
<u>\$ 0</u>	<u>\$ 11,747,108</u>	<u>\$ 11,747,108</u>	
<u>\$ (326,624,970)</u>	<u>\$ 11,747,108</u>	<u>\$ (314,877,862)</u>	
			\$ (175)
			(864,328)
			(2,348,338)
			1,282,064
			74,051
			<u>\$ (1,856,726)</u>
\$ 230,339,373	\$ 0	\$ 230,339,373	\$ 0
13,710,668	0	13,710,668	0
46,836,109	0	46,836,109	0
6,455,352	0	6,455,352	0
12,612,858	0	12,612,858	0
13,058,021	0	13,058,021	0
668,879	0	668,879	4,765,027
40,435,765	0	40,435,765	0
13,308,791	3,594,139	16,902,930	382,143
11,637,216	872,958	12,510,174	1,062,925
407,853	(407,853)	0	0
<u>\$ 389,470,885</u>	<u>\$ 4,059,244</u>	<u>\$ 393,530,129</u>	<u>\$ 6,210,095</u>
\$ 62,845,915	\$ 15,806,352	\$ 78,652,267	\$ 4,353,369
777,769,864	319,690,629	1,097,460,493	75,803,434
<u>\$ 840,615,779</u>	<u>\$ 335,496,981</u>	<u>\$ 1,176,112,760</u>	<u>\$ 80,156,803</u>

BREVARD COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	<i>General</i>	<i>Emergency Services</i>	<i>Brevard County Transportation Trust</i>
ASSETS			
Cash	\$ 85,815,156	\$ 19,064,986	\$ 68,424,503
Receivables (net of allowance for uncollectibles):			
Accounts	4,108,760	3,684,187	0
Taxes	115,322	7,956	0
Assessments	8,957	6,435	0
Accrued interest	816,288	0	0
Due from other funds	1,598,616	72,827	1,086,640
Due from other governmental units	7,171,013	1,330,282	4,562,482
Inventory of supplies	2,391,807	1,053,895	62,792
Advances to other funds	0	0	0
Prepaid items	837,672	1,180,297	0
Total assets	<u>\$ 102,863,591</u>	<u>\$ 26,400,865</u>	<u>\$ 74,136,417</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Vouchers and contracts payable	\$ 6,403,258	\$ 1,240,216	\$ 5,601,357
Accrued wages and benefits payable	8,905,604	0	0
Due to other funds	2,382,609	0	0
Due to other governmental units	1,181,685	211	0
Advances from other funds	138,057	0	0
Unearned revenue	248,288	24,422	0
Total liabilities	<u>\$ 19,259,501</u>	<u>\$ 1,264,849</u>	<u>\$ 5,601,357</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue-intergovernmental	\$ 1,497,837	\$ 617,169	\$ 1,282,463
Unavailable revenue-taxes and assessments	124,280	14,391	0
Unavailable revenue-future reimbursements	9,267	0	0
Unavailable revenue-charges for services	0	445,503	0
Total deferred inflows of resources	<u>\$ 1,631,384</u>	<u>\$ 1,077,063</u>	<u>\$ 1,282,463</u>
Fund balances:			
Non-spendable	\$ 3,229,479	\$ 2,234,192	\$ 62,792
Restricted	253,000	19,713,488	58,389,031
Committed	0	2,085,261	8,800,774
Assigned	40,532,528	26,012	0
Unassigned	37,957,699	0	0
Total fund balances	<u>\$ 81,972,706</u>	<u>\$ 24,058,953</u>	<u>\$ 67,252,597</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 102,863,591</u>	<u>\$ 26,400,865</u>	<u>\$ 74,136,417</u>

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

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Coronavirus Relief</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 157,660,944	\$ 6,041	\$ 54,692,201	\$ 124,921,520	\$ 510,585,351
0	984	0	289,772	8,083,703
0	0	0	60,460	183,738
0	0	0	4,329	19,721
0	0	0	0	816,288
0	0	0	9,510,874	12,268,957
9,219,399	15,485,707	4,292	12,548,803	50,321,978
0	0	0	1,158,730	4,667,224
0	0	0	34,523	34,523
0	32,348	0	106,192	2,156,509
<u>\$ 166,880,343</u>	<u>\$ 15,525,080</u>	<u>\$ 54,696,493</u>	<u>\$ 148,635,203</u>	<u>\$ 589,137,992</u>
\$ 1,098,552	\$ 3,655,507	\$ 5,973,980	\$ 4,825,023	\$ 28,797,893
0	0	0	555,877	9,461,481
0	11,106,591	257,000	730,794	14,476,994
3,457,287	576,252	2,283,897	9,258,148	16,757,480
0	0	0	539,226	677,283
0	54,199	46,181,616	1,377,000	47,885,525
<u>\$ 4,555,839</u>	<u>\$ 15,392,549</u>	<u>\$ 54,696,493</u>	<u>\$ 17,286,068</u>	<u>\$ 118,056,656</u>
\$ 1,046,314	\$ 9,386,912	\$ 0	\$ 10,916,872	\$ 24,747,567
0	0	0	64,789	203,460
0	984	0	101,122	111,373
0	0	0	0	445,503
<u>\$ 1,046,314</u>	<u>\$ 9,387,896</u>	<u>\$ 0</u>	<u>\$ 11,082,783</u>	<u>\$ 25,507,903</u>
\$ 0	\$ 32,348	\$ 0	\$ 1,264,922	\$ 6,823,733
161,278,190	88,069	0	109,429,580	349,151,358
0	0	0	4,887,654	15,773,689
0	0	0	4,684,196	45,242,736
0	(9,375,782)	0	0	28,581,917
<u>\$ 161,278,190</u>	<u>\$ (9,255,365)</u>	<u>\$ 0</u>	<u>\$ 120,266,352</u>	<u>\$ 445,573,433</u>
<u>\$ 166,880,343</u>	<u>\$ 15,525,080</u>	<u>\$ 54,696,493</u>	<u>\$ 148,635,203</u>	<u>\$ 589,137,992</u>

BREVARD COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

Fund balances - total governmental funds	\$ 445,573,433
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources; therefore, are not reported in the governmental funds.	833,428,399
Other assets used in governmental activities are not financial resources; therefore, are not reported in the governmental funds.	262,687
Long-term liabilities, including bonds payable, are not due and payable in the current period; therefore, are not reported in the governmental funds.	(503,735,684)
Unavailable revenue in the governmental funds is susceptible to full accrual on the entity-wide statements.	25,507,903
Internal service funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities.	<u>39,579,041</u>
Net position of governmental activities	<u><u>\$ 840,615,779</u></u>

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



BREVARD COUNTY, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>General</i>	<i>Emergency Services</i>	<i>Brevard County Transportation Trust</i>
REVENUES			
Taxes	\$ 157,111,545	\$ 12,197,139	\$ 13,185,951
Permits, fees and special assessments	18,205,257	25,011,060	11,996,869
Intergovernmental revenues	47,475,016	3,540,048	11,152,796
Charges for services	40,203,551	17,099,914	1,857,807
Fines and forfeits	2,265,863	278,086	0
Miscellaneous revenues	8,668,525	2,524,566	1,730,643
Total revenues	<u>\$ 273,929,757</u>	<u>\$ 60,650,813</u>	<u>\$ 39,924,066</u>
EXPENDITURES			
Current:			
General government	\$ 79,682,053	\$ 0	\$ 0
Public safety	80,135,920	61,476,488	0
Physical environment	4,132,407	0	0
Transportation	7,616,617	0	39,616,542
Economic environment	1,673,635	0	0
Human services	16,463,669	0	0
Culture and recreation	8,960,346	0	0
Intergovernmental	9,051,245	229,651	4,892,763
Capital outlay	0	0	0
Debt service:			
Principal	585,490	0	5,882,942
Interest	81,836	0	2,603,542
Total expenditures	<u>\$ 208,383,218</u>	<u>\$ 61,706,139</u>	<u>\$ 52,995,789</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 65,546,539</u>	<u>\$ (1,055,326)</u>	<u>\$ (13,071,723)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 7,625,724	\$ 11,348,679	\$ 14,797,674
Transfers out	(45,142,730)	(821,965)	(8,950)
Proceeds of the sale of capital assets	146,035	16,564	161,468
Insurance proceeds	1,223,562	78,216	726
Capital leases issued	658,432	0	0
Refunding debt issued	0	0	19,405,000
Debt refunding payment	0	0	(19,353,368)
Total other financing sources and uses	<u>\$ (35,488,977)</u>	<u>\$ 10,621,494</u>	<u>\$ 15,002,550</u>
Net change in fund balances	<u>\$ 30,057,562</u>	<u>\$ 9,566,168</u>	<u>\$ 1,930,827</u>
Fund balances - beginning	52,477,469	14,518,484	65,324,351
Decrease in non-spendable	(562,325)	(25,699)	(2,581)
Fund balances - ending	<u><u>\$ 81,972,706</u></u>	<u><u>\$ 24,058,953</u></u>	<u><u>\$ 67,252,597</u></u>

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

<i>Save Our Indian River Lagoon</i>	<i>Grants</i>	<i>Coronavirus Relief</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
\$ 46,836,109	\$ 0	\$ 0	\$ 94,384,598	\$ 323,715,342
0	0	0	28,659,416	83,872,602
273,900	24,666,440	58,852,621	2,775,355	148,736,176
0	0	0	8,383,028	67,544,300
0	0	0	692,617	3,236,566
3,919,299	20,451	227,545	6,024,985	23,116,014
<u>\$ 51,029,308</u>	<u>\$ 24,686,891</u>	<u>\$ 59,080,166</u>	<u>\$ 140,919,999</u>	<u>\$ 650,221,000</u>
\$ 0	\$ 0	\$ 710,815	\$ 6,667,931	\$ 87,060,799
0	1,601,948	37,934,528	28,571,396	209,720,280
4,839,577	4,480,690	0	13,136,275	26,588,949
0	12,450,434	0	5,370,934	65,054,527
0	1,110,708	8,156,603	7,620,470	18,561,416
0	1,812,348	12,278,220	6,157,532	36,711,769
0	801,544	0	43,326,223	53,088,113
6,307,940	471,024	0	20,050,750	41,003,373
0	0	0	396,757	396,757
0	165,000	0	14,472,877	21,106,309
0	90,812	0	2,908,591	5,684,781
<u>\$ 11,147,517</u>	<u>\$ 22,984,508</u>	<u>\$ 59,080,166</u>	<u>\$ 148,679,736</u>	<u>\$ 564,977,073</u>
<u>\$ 39,881,791</u>	<u>\$ 1,702,383</u>	<u>\$ 0</u>	<u>\$ (7,759,737)</u>	<u>\$ 85,243,927</u>
\$ 0	\$ 10,833	\$ 0	\$ 19,592,264	\$ 53,375,174
0	(10,833)	0	(6,846,887)	(52,831,365)
0	0	0	69,785	393,852
0	0	0	1,574,207	2,876,711
0	0	0	1,073,316	1,731,748
0	0	0	13,295,000	32,700,000
0	0	0	(13,258,104)	(32,611,472)
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 15,499,581</u>	<u>\$ 5,634,648</u>
\$ 39,881,791	\$ 1,702,383	\$ 0	\$ 7,739,844	\$ 90,878,575
121,396,399	(10,838,470)	0	112,685,567	355,563,800
0	(119,278)	0	(159,059)	(868,942)
<u>\$ 161,278,190</u>	<u>\$ (9,255,365)</u>	<u>\$ 0</u>	<u>\$ 120,266,352</u>	<u>\$ 445,573,433</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, 2020

Net change in fund balances - total governmental funds	\$ 90,878,575
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.	8,288,184
The net effect of various miscellaneous transactions involving capital assets (e.g., sales, trade-ins, and donations).	(1,181,643)
Some revenues reported in the Statement of Activities are to be collected on a long-term basis; therefore, are not reported as revenues in the funds.	(2,360,154)
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.	19,052,983
Some expenses reported in the Statement of Activities do not require the use of current financial resources; therefore, are not reported as expenditures in the governmental funds.	(43,034,821)
Some expenditures reported in governmental funds are to be paid on a long-term basis; therefore, are not reported in the Statement of Activities.	(1,037,940)
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>(7,759,269)</u>
Change in net position of governmental activities	<u><u>\$ 62,845,915</u></u>

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



BREVARD COUNTY, FLORIDA

GENERAL FUND

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

FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>		<i>Actual</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Amounts</i>	
REVENUES				
Taxes:				
Ad valorem taxes	\$ 155,597,767	\$ 155,597,767	\$ 150,577,002	\$ (5,020,765)
Communications services tax	5,783,438	5,783,438	6,036,400	252,962
Other taxes	380,000	380,000	498,143	118,143
Total taxes	<u>\$ 161,761,205</u>	<u>\$ 161,761,205</u>	<u>\$ 157,111,545</u>	<u>\$ (4,649,660)</u>
Permits, fees and special assessments:				
Building permits	\$ 40,000	\$ 40,000	\$ 49,023	\$ 9,023
Franchise fees-electricity	14,767,330	14,767,330	13,938,670	(828,660)
Special assessments	6,760	6,760	3,589	(3,171)
Other permits and fees	3,226,776	3,226,776	4,213,975	987,199
Total permits, fees, and special assessments	<u>\$ 18,040,866</u>	<u>\$ 18,040,866</u>	<u>\$ 18,205,257</u>	<u>\$ 164,391</u>
Intergovernmental revenues:				
Federal grants	\$ 2,257,939	\$ 3,677,860	\$ 3,929,614	\$ 251,754
Federal payments in lieu of taxes	270,000	270,000	273,399	3,399
State grants	2,865,497	3,076,524	2,595,175	(481,349)
State shared revenues	45,034,688	45,034,688	40,435,765	(4,598,923)
Grants from other local units	5,000	151,223	139,965	(11,258)
Payments from other local units in lieu of taxes	74,000	74,000	101,098	27,098
Total intergovernmental revenues	<u>\$ 50,507,124</u>	<u>\$ 52,284,295</u>	<u>\$ 47,475,016</u>	<u>\$ (4,809,279)</u>
Charges for services:				
General government	\$ 14,171,790	\$ 14,133,696	\$ 14,298,356	\$ 164,660
Public safety	11,395,616	11,395,616	11,357,348	(38,268)
Physical environment	1,206,685	1,194,685	1,205,765	11,080
Transportation	863,969	863,969	936,095	72,126
Culture and recreation	2,989,800	2,989,800	2,729,419	(260,381)
Court-related revenues	7,346,271	7,346,271	6,769,697	(576,574)
Other charges for services	2,381,173	2,361,073	2,906,871	545,798
Total charges for services	<u>\$ 40,355,304</u>	<u>\$ 40,285,110</u>	<u>\$ 40,203,551</u>	<u>\$ (81,559)</u>
Fines and forfeits	<u>\$ 2,197,555</u>	<u>\$ 2,197,555</u>	<u>\$ 2,265,863</u>	<u>\$ 68,308</u>
Miscellaneous revenues:				
Interest earnings	\$ 1,413,491	\$ 1,280,891	\$ 1,883,832	\$ 602,941
Rents and royalties	1,814,282	1,814,282	1,703,448	(110,834)
Sales of surplus materials	0	0	6,468	6,468
Contributions and donations	108,875	1,047,380	921,869	(125,511)
Licenses	901,000	901,000	529,564	(371,436)
Other miscellaneous revenues	2,612,244	2,552,975	3,623,344	1,070,369
Total miscellaneous revenues	<u>\$ 6,849,892</u>	<u>\$ 7,596,528</u>	<u>\$ 8,668,525</u>	<u>\$ 1,071,997</u>
Total revenues	<u>\$ 279,711,946</u>	<u>\$ 282,165,559</u>	<u>\$ 273,929,757</u>	<u>\$ (8,235,802)</u>
EXPENDITURES				
Current:				
General government:				
Legislative	\$ 1,708,663	\$ 1,718,663	\$ 1,663,806	\$ 54,857
Executive	1,091,627	1,091,627	1,074,949	16,678
Financial and administrative	36,464,545	37,824,572	36,424,312	1,400,260
Legal counsel	1,650,246	1,650,246	1,566,755	83,491
Comprehensive planning	3,692,669	3,692,669	3,090,159	602,510
Court related	20,361,363	19,555,264	18,315,102	1,240,162
Other general government	19,368,720	21,941,287	17,546,970	4,394,317
Total general government	<u>\$ 84,337,833</u>	<u>\$ 87,474,328</u>	<u>\$ 79,682,053</u>	<u>\$ 7,792,275</u>

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

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
Expenditures (continued)				
Public safety:				
Law enforcement	\$ 55,064,033	\$ 57,328,983	\$ 37,358,187	\$ 19,970,796
Detention and/or correction	45,972,223	46,247,796	37,351,529	8,896,267
Protective inspections	1,372,104	1,372,104	1,287,677	84,427
Emergency and disaster relief services	1,948,588	2,210,906	1,849,900	361,006
Medical examiner	2,353,748	2,450,532	2,288,627	161,905
Total public safety	\$ 106,710,696	\$ 109,610,321	\$ 80,135,920	\$ 29,474,401
Physical environment:				
Conservation and resource management	\$ 4,055,032	\$ 4,760,852	\$ 4,132,407	\$ 628,445
Transportation:				
Road and street facilities	\$ 8,483,353	\$ 8,813,353	\$ 7,139,387	\$ 1,673,966
Airports	718,516	857,558	477,230	380,328
Total transportation	\$ 9,201,869	\$ 9,670,911	\$ 7,616,617	\$ 2,054,294
Economic environment:				
Industry development	\$ 1,420,050	\$ 1,420,050	\$ 1,400,050	\$ 20,000
Veterans' services	308,607	310,662	273,585	37,077
Total economic environment	\$ 1,728,657	\$ 1,730,712	\$ 1,673,635	\$ 57,077
Human services:				
Health	\$ 11,540,798	\$ 11,545,214	\$ 12,009,550	\$ (464,336)
Mental health	2,440,363	2,536,883	2,325,856	211,027
Public assistance	1,981,214	2,774,055	2,048,409	725,646
Developmental disabilities	79,567	79,567	79,854	(287)
Total human services	\$ 16,041,942	\$ 16,935,719	\$ 16,463,669	\$ 472,050
Culture and recreation:				
Parks and recreation	\$ 12,483,072	\$ 12,710,636	\$ 8,960,346	\$ 3,750,290
Intergovernmental	\$ 9,478,456	\$ 9,478,456	\$ 9,051,245	\$ 427,211
Debt service:				
Principal	\$ 455,917	\$ 455,917	\$ 585,490	\$ (129,573)
Interest	88,212	88,212	81,836	6,376
Total debt service	\$ 544,129	\$ 544,129	\$ 667,326	\$ (123,197)
Total expenditures	\$ 244,581,686	\$ 252,916,064	\$ 208,383,218	\$ 44,532,846
Excess of revenues over expenditures	\$ 35,130,260	\$ 29,249,495	\$ 65,546,539	\$ 36,297,044
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 9,626,662	\$ 8,876,840	\$ 7,625,724	\$ (1,251,116)
Transfers out	(45,167,192)	(48,881,218)	(45,142,730)	3,738,488
Proceeds of the sale of capital assets	80,000	80,000	146,035	66,035
Insurance proceeds	32,000	1,231,170	1,223,562	(7,608)
Capital leases issued	0	691,589	658,432	(33,157)
Total other financing sources and uses	\$ (35,428,530)	\$ (38,001,619)	\$ (35,488,977)	\$ 2,512,642
Net change in fund balances	\$ (298,270)	\$ (8,752,124)	\$ 30,057,562	\$ 38,809,686
Fund balances - beginning	52,477,469	52,477,469	52,477,469	0
Decrease in non-spendable	0	0	(562,325)	(562,325)
Fund balances - ending	\$ 52,179,199	\$ 43,725,345	\$ 81,972,706	\$ 38,247,361

BREVARD COUNTY, FLORIDA
EMERGENCY SERVICES

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Taxes	\$ 12,611,603	\$ 12,611,603	\$ 12,197,139	\$ (414,464)
Permits, fees and special assessments	25,301,147	25,301,147	25,011,060	(290,087)
Intergovernmental revenues	2,371,403	2,858,218	3,540,048	681,830
Charges for services	20,138,057	20,138,057	17,099,914	(3,038,143)
Fines and forfeits	250,000	250,000	278,086	28,086
Miscellaneous revenues	416,142	468,310	2,524,566	2,056,256
Total revenues	<u>\$ 61,088,352</u>	<u>\$ 61,627,335</u>	<u>\$ 60,650,813</u>	<u>\$ (976,522)</u>
EXPENDITURES				
Current:				
Public safety	\$ 72,181,985	\$ 74,936,209	\$ 61,476,488	\$ 13,459,721
Intergovernmental	228,050	228,050	229,651	(1,601)
Debt service:				
Principal	327,600	102,600	0	102,600
Interest	5,255	5,255	0	5,255
Total expenditures	<u>\$ 72,742,890</u>	<u>\$ 75,272,114</u>	<u>\$ 61,706,139</u>	<u>\$ 13,565,975</u>
Deficiency of revenues under expenditures	<u>\$ (11,654,538)</u>	<u>\$ (13,644,779)</u>	<u>\$ (1,055,326)</u>	<u>\$ 12,589,453</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 10,677,852	\$ 11,352,852	\$ 11,348,679	\$ (4,173)
Transfers out	(843,257)	(841,647)	(821,965)	19,682
Proceeds of the sale of capital assets	0	0	16,564	16,564
Insurance proceeds	0	0	78,216	78,216
Capital leases issued	775,000	0	0	0
Total other financing sources and uses	<u>\$ 10,609,595</u>	<u>\$ 10,511,205</u>	<u>\$ 10,621,494</u>	<u>\$ 110,289</u>
Net change in fund balances	\$ (1,044,943)	\$ (3,133,574)	\$ 9,566,168	\$ 12,699,742
Fund balances - beginning	14,518,484	14,518,484	14,518,484	0
Decrease in non-spendable	0	0	(25,699)	(25,699)
Fund balances - ending	<u>\$ 13,473,541</u>	<u>\$ 11,384,910</u>	<u>\$ 24,058,953</u>	<u>\$ 12,674,043</u>

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

BREVARD COUNTY, FLORIDA
BREVARD COUNTY TRANSPORTATION TRUST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Taxes	\$ 12,571,200	\$ 12,571,200	\$ 13,185,951	\$ 614,751
Permits, fees and special assessments	11,801,502	11,801,502	11,996,869	195,367
Intergovernmental revenues	10,041,445	10,041,445	11,152,796	1,111,351
Charges for services	1,826,424	2,245,995	1,857,807	(388,188)
Miscellaneous revenues	498,155	505,882	1,730,643	1,224,761
Total revenues	<u>\$ 36,738,726</u>	<u>\$ 37,166,024</u>	<u>\$ 39,924,066</u>	<u>\$ 2,758,042</u>
EXPENDITURES				
Current:				
Transportation	\$ 64,116,901	\$ 79,682,699	\$ 39,616,542	\$ 40,066,157
Intergovernmental	1,435,000	5,715,124	4,892,763	822,361
Debt service:				
Principal	5,730,000	5,882,942	5,882,942	0
Interest	2,766,488	2,665,178	2,603,542	61,636
Total expenditures	<u>\$ 74,048,389</u>	<u>\$ 93,945,943</u>	<u>\$ 52,995,789</u>	<u>\$ 40,950,154</u>
Deficiency of revenues under expenditures	<u>\$ (37,309,663)</u>	<u>\$ (56,779,919)</u>	<u>\$ (13,071,723)</u>	<u>\$ 43,708,196</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 11,384,449	\$ 14,797,674	\$ 14,797,674	\$ 0
Transfers out	(48,540)	(431,963)	(8,950)	423,013
Proceeds of the sale of capital assets	43,779	43,779	161,468	117,689
Insurance proceeds	0	0	726	726
Refunding debt issued	0	19,405,000	19,405,000	0
Debt refunding payment	0	(19,353,368)	(19,353,368)	0
Total other financing sources and uses	<u>\$ 11,379,688</u>	<u>\$ 14,461,122</u>	<u>\$ 15,002,550</u>	<u>\$ 541,428</u>
Net change in fund balances	\$ (25,929,975)	\$ (42,318,797)	\$ 1,930,827	\$ 44,249,624
Fund balances - beginning	65,324,351	65,324,351	65,324,351	0
Decrease in non-spendable	0	0	(2,581)	(2,581)
Fund balances - ending	<u>\$ 39,394,376</u>	<u>\$ 23,005,554</u>	<u>\$ 67,252,597</u>	<u>\$ 44,247,043</u>

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

BREVARD COUNTY, FLORIDA
SAVE OUR INDIAN RIVER LAGOON

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>		<i>Actual</i>	<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Amounts</i>	<i>final budget -</i>
				<i>Positive</i>
				<i>(Negative)</i>
REVENUES				
Taxes	\$ 47,069,862	\$ 47,069,862	\$ 46,836,109	\$ (233,753)
Intergovernmental revenues	1,583,481	2,022,873	273,900	(1,748,973)
Miscellaneous revenues	2,161,520	2,161,520	3,919,299	1,757,779
Total revenues	<u>\$ 50,814,863</u>	<u>\$ 51,254,255</u>	<u>\$ 51,029,308</u>	<u>\$ (224,947)</u>
EXPENDITURES				
Current:				
Physical environment	\$ 63,162,487	\$ 67,346,226	\$ 4,839,577	\$ 62,506,649
Intergovernmental	34,028,549	38,776,646	6,307,940	32,468,706
Total expenditures	<u>\$ 97,191,036</u>	<u>\$ 106,122,872</u>	<u>\$ 11,147,517</u>	<u>\$ 94,975,355</u>
Net change in fund balances	\$ (46,376,173)	\$ (54,868,617)	\$ 39,881,791	\$ 94,750,408
Fund balances - beginning	121,396,399	121,396,399	121,396,399	0
Fund balances - ending	<u><u>\$ 75,020,226</u></u>	<u><u>\$ 66,527,782</u></u>	<u><u>\$ 161,278,190</u></u>	<u><u>\$ 94,750,408</u></u>

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

BREVARD COUNTY, FLORIDA
GRANTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Intergovernmental revenues	\$ 49,704,812	\$ 63,915,734	\$ 24,666,440	\$ (39,249,294)
Charges for services	0	609,129	0	(609,129)
Miscellaneous revenues	0	0	20,451	20,451
Total revenues	<u>\$ 49,704,812</u>	<u>\$ 64,524,863</u>	<u>\$ 24,686,891</u>	<u>\$ (39,837,972)</u>
EXPENDITURES				
Current:				
Public safety	\$ 812,854	\$ 2,159,853	\$ 1,601,948	\$ 557,905
Physical environment	19,978,385	24,664,501	4,480,690	20,183,811
Transportation	18,361,788	25,155,748	12,450,434	12,705,314
Economic environment	3,185,382	3,458,397	1,110,708	2,347,689
Human services	2,064,088	2,986,482	1,812,348	1,174,134
Culture and recreation	798,163	931,023	801,544	129,479
Intergovernmental	1,893,209	2,032,209	471,024	1,561,185
Debt service:				
Principal	165,000	165,000	165,000	0
Interest	90,812	90,812	90,812	0
Total expenditures	<u>\$ 47,349,681</u>	<u>\$ 61,644,025</u>	<u>\$ 22,984,508</u>	<u>\$ 38,659,517</u>
Excess of revenues over expenditures	<u>\$ 2,355,131</u>	<u>\$ 2,880,838</u>	<u>\$ 1,702,383</u>	<u>\$ (1,178,455)</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers in	\$ 8,103	\$ 10,834	\$ 10,833	\$ (1)
Transfers out	(8,103)	(10,834)	(10,833)	1
Total other financing sources and uses	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balances	<u>\$ 2,355,131</u>	<u>\$ 2,880,838</u>	<u>\$ 1,702,383</u>	<u>\$ (1,178,455)</u>
Fund balances - beginning	(10,838,470)	(10,838,470)	(10,838,470)	0
Decrease in non-spendable	0	0	(119,278)	(119,278)
Fund balances - ending	<u><u>\$ (8,483,339)</u></u>	<u><u>\$ (7,957,632)</u></u>	<u><u>\$ (9,255,365)</u></u>	<u><u>\$ (1,297,733)</u></u>

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

BREVARD COUNTY, FLORIDA
CORONAVIRUS RELIEF

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>		<i>Actual</i>	<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Amounts</i>	<i>final budget -</i>
				<i>Positive</i>
				<i>(Negative)</i>
REVENUES				
Intergovernmental revenues	\$ 0	\$ 110,562,355	\$ 58,852,621	\$ (51,709,734)
Miscellaneous revenues	0	0	227,545	227,545
Total revenues	\$ 0	\$ 110,562,355	\$ 59,080,166	\$ (51,482,189)
EXPENDITURES				
Current:				
General government	\$ 0	\$ 2,000,000	\$ 710,815	\$ 1,289,185
Public safety	0	37,934,528	37,934,528	0
Economic environment	0	12,750,000	8,156,603	4,593,397
Human services	0	8,465,472	12,278,220	(3,812,748)
Total expenditures	\$ 0	\$ 61,150,000	\$ 59,080,166	\$ 2,069,834
Net change in fund balances	\$ 0	\$ 49,412,355	\$ 0	\$ (49,412,355)
Fund balances - beginning	0	0	0	0
Fund balances - ending	\$ 0	\$ 49,412,355	\$ 0	\$ (49,412,355)

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, 2020

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 24,577,109	\$ 49,179,251
Cash with escrow and paying agent	0	0
Accounts receivable (net of allowance for uncollectibles)	1,241,468	309,784
Due from other funds	34,698	129,399
Due from other governmental units	376,433	11,026,762
Inventories	257,914	736,496
Prepaid items	1,539,101	50,592
Restricted assets:		
Cash and cash equivalents	43,129,824	2,099,064
Total current assets	<u>\$ 71,156,547</u>	<u>\$ 63,531,348</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 27,355,205	\$ 3,676,693
Easements	0	52,108
Goodwill	0	0
Construction in progress	14,650,177	32,486,525
Buildings and structures	27,685,759	27,736,140
Infrastructure	27,071,373	51,374,378
Improvements to land	773,294	0
Improvements other than buildings	17,410,798	309,448,902
Machinery and equipment	26,634,740	18,026,864
Less accumulated depreciation	(49,185,786)	(200,914,581)
Advances to other funds	34,513	309,021
Total noncurrent assets	<u>\$ 92,430,073</u>	<u>\$ 242,196,050</u>
Total assets	<u>\$ 163,586,620</u>	<u>\$ 305,727,398</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amount on debt refunding	\$ 0	\$ 0
OPEB	194,137	218,401
Pensions	2,125,418	2,289,421
Total deferred outflows of resources	<u>\$ 2,319,555</u>	<u>\$ 2,507,822</u>

<i>Activities - Enterprise Funds</i>		<i>Governmental</i>
<i>Other</i>		<i>Activities-</i>
<i>Business-type</i>		<i>Internal</i>
<i>Activities</i>	<i>Total</i>	<i>Service</i>
		<i>Funds</i>
\$ 8,371,931	\$ 82,128,291	\$ 56,578,139
0	0	1,125,191
497,923	2,049,175	1,961,298
0	164,097	2,403,940
1,992,841	13,396,036	45,700
113,190	1,107,600	0
49,653	1,639,346	2,351,425
940,561	46,169,449	0
<u>\$ 11,966,099</u>	<u>\$ 146,653,994</u>	<u>\$ 64,465,693</u>
\$ 6,734,864	\$ 37,766,762	\$ 0
0	52,108	0
940,130	940,130	0
1,302,165	48,438,867	837,540
5,408,133	60,830,032	0
0	78,445,751	0
4,893,180	5,666,474	0
19,145,500	346,005,200	0
26,984,146	71,645,750	6,518,149
(41,752,388)	(291,852,755)	(5,724,497)
0	343,534	539,226
<u>\$ 23,655,730</u>	<u>\$ 358,281,853</u>	<u>\$ 2,170,418</u>
<u>\$ 35,621,829</u>	<u>\$ 504,935,847</u>	<u>\$ 66,636,111</u>
\$ 12,779	\$ 12,779	\$ 0
194,846	607,384	70,013
1,700,293	6,115,132	1,055,406
<u>\$ 1,907,918</u>	<u>\$ 6,735,295</u>	<u>\$ 1,125,419</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2020

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 1,948,490	\$ 4,519,377
Accrued interest payable	15,273	118,714
Due to other funds	0	0
Due to other governmental units	0	3,804
Unearned revenue	0	0
Customer deposits	489,592	476,361
Claims payable	0	0
Accrued compensated absences	94,661	71,647
State revolving loan payable	0	1,959,336
Revenue bonds	680,000	575,000
Total current liabilities	\$ 3,228,016	\$ 7,724,239
Noncurrent liabilities:		
Claims payable	\$ 0	\$ 0
Landfill closure and postclosure care	53,377,340	0
Accrued compensated absences	540,531	633,977
Total OPEB liability	608,497	638,336
Net pension liability	7,360,964	8,151,551
Advances from other funds	0	0
State revolving loan payable	0	44,326,982
Revenue bonds payable (net of unamortized premium and discount)	6,925,000	22,903,788
Total noncurrent liabilities	\$ 68,812,332	\$ 76,654,634
Total liabilities	\$ 72,040,348	\$ 84,378,873
DEFERRED INFLOWS OF RESOURCES		
OPEB	\$ 180,957	\$ 183,331
Pensions	238,795	166,593
Total deferred inflows of resources	\$ 419,752	\$ 349,924
NET POSITION		
Net investment in capital assets	\$ 84,360,903	\$ 169,005,286
Restricted for:		
Debt service	0	122,703
Renewal and replacement	0	1,500,000
Unrestricted	9,085,172	52,878,434
Total net position	\$ 93,446,075	\$ 223,506,423

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</i>
<i>Other Business-type Activities</i>	<i>Total</i>	<i>Activities- Internal Service Funds</i>
\$ 2,297,257	\$ 8,765,124	\$ 539,392
125,288	259,275	0
360,000	360,000	0
0	3,804	0
0	0	72,276
75,975	1,041,928	0
0	0	11,741,906
38,456	204,764	52,683
0	1,959,336	0
832,000	2,087,000	0
<u>\$ 3,728,976</u>	<u>\$ 14,681,231</u>	<u>\$ 12,406,257</u>
\$ 0	\$ 0	\$ 10,208,826
0	53,377,340	0
536,077	1,710,585	395,922
600,700	1,847,533	268,699
5,994,827	21,507,342	3,606,015
240,000	240,000	0
0	44,326,982	0
8,602,000	38,430,788	0
<u>\$ 15,973,604</u>	<u>\$ 161,440,570</u>	<u>\$ 14,479,462</u>
<u>\$ 19,702,580</u>	<u>\$ 176,121,801</u>	<u>\$ 26,885,719</u>
\$ 177,252	\$ 541,540	\$ 87,277
142,541	547,929	172,384
<u>\$ 319,793</u>	<u>\$ 1,089,469</u>	<u>\$ 259,661</u>
\$ 13,930,327	\$ 267,296,516	\$ 1,595,524
864,586	987,289	0
0	1,500,000	0
2,712,461	64,676,067	39,020,626
<u>\$ 17,507,374</u>	<u>\$ 334,459,872</u>	<u>\$ 40,616,150</u>
	1,037,109	
	<u>\$ 335,496,981</u>	

BREVARD COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Operating revenues:		
Service fees	\$ 27,970,347	\$ 38,943,823
Operating expenses:		
Wages and benefits	\$ 9,052,800	\$ 11,062,240
Repair, maintenance, and other services	8,336,250	12,134,415
Materials and supplies	3,358,805	1,108,507
Landfill closure and postclosure care	5,311,977	0
Depreciation	4,329,770	7,908,316
Insurance claims expense	0	0
Total operating expenses	\$ 30,389,602	\$ 32,213,478
Operating income (loss)	\$ (2,419,255)	\$ 6,730,345
Nonoperating revenues (expenses):		
Interest income	\$ 1,878,448	\$ 1,355,930
Interest expense	(197,971)	(1,842,354)
Miscellaneous revenue	441,661	169,597
Grants and matching funds	0	13,459
Gain (loss) on disposal of capital assets	64	37,917
Total nonoperating revenues (expenses)	\$ 2,122,202	\$ (265,451)
Income (loss) before contributions and transfers	\$ (297,053)	\$ 6,464,894
Capital contributions	894,278	10,748,116
Transfers in	0	0
Transfers out	(1,291,293)	(1,554,725)
Change in net position	\$ (694,068)	\$ 15,658,285
Net position - beginning	94,140,143	207,848,138
Net position - ending	\$ 93,446,075	\$ 223,506,423

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</i>
<i>Other Business-type Activities</i>	<i>Total</i>	<i>Activities- Internal Service Funds</i>
<u>\$ 18,806,523</u>	<u>\$ 85,720,693</u>	<u>\$ 69,566,048</u>
 \$ 8,330,315	 \$ 28,445,355	 \$ 4,109,227
20,259,982	40,730,647	12,739,772
1,447,874	5,915,186	115,842
0	5,311,977	0
2,304,573	14,542,659	284,766
<u>0</u>	<u>0</u>	<u>69,177,980</u>
<u>\$ 32,342,744</u>	<u>\$ 94,945,824</u>	<u>\$ 86,427,587</u>
<u>\$ (13,536,221)</u>	<u>\$ (9,225,131)</u>	<u>\$ (16,861,539)</u>
 \$ 359,761	 \$ 3,594,139	 \$ 1,471,932
(259,414)	(2,299,739)	0
261,700	872,958	3,918,350
14,617,018	14,630,477	0
41,801	79,782	(4,644)
<u>\$ 15,020,866</u>	<u>\$ 16,877,617</u>	<u>\$ 5,385,638</u>
 \$ 1,484,645	 \$ 7,652,486	 \$ (11,475,901)
761,347	12,403,741	10,566
313,484	313,484	2,302,986
<u>(314,261)</u>	<u>(3,160,279)</u>	<u>0</u>
 \$ 2,245,215	 \$ 17,209,432	 \$ (9,162,349)
<u>15,262,159</u>		<u>49,778,499</u>
<u>\$ 17,507,374</u>		<u>\$ 40,616,150</u>
	<u>(1,403,080)</u>	
	<u>\$ 15,806,352</u>	

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Cash flows from operating activities:		
Cash receipts for service fees	\$ 28,159,155	\$ 38,299,100
Cash receipts from other sources	492,185	176,645
Cash payments to employees for services	(8,473,238)	(10,182,777)
Cash payments to suppliers for goods and services	(19,406,557)	(12,559,347)
Cash payments for insurance claims	0	0
Net cash from operating activities	<u>\$ 771,545</u>	<u>\$ 15,733,621</u>
Cash flows from noncapital financing activities:		
Grant receipts	\$ 142,106	\$ 100,802
Transfers in	0	0
Transfers out	(1,291,293)	(1,554,725)
Interfund loans	34,513	132,199
Net cash flows from noncapital financing activities	<u>\$ (1,114,674)</u>	<u>\$ (1,321,724)</u>
Cash flows from capital and related financing activities:		
Debt proceeds	\$ 0	\$ 5,651,633
Principal payments	(665,000)	(1,535,747)
Interest payments	(199,307)	(1,114,689)
Payments to acquire, construct or improve capital assets	(4,924,920)	(17,520,474)
Proceeds from disposal of capital assets	64	97,165
Impact/connection fees for capital purposes	894,118	3,502,626
Net cash flows from capital and related financing activities	<u>\$ (4,895,045)</u>	<u>\$ (10,919,486)</u>
Cash flows from investing activities:		
Interest income	<u>\$ 1,878,855</u>	<u>\$ 1,353,275</u>
Net increase (decrease) in cash and cash equivalents	\$ (3,359,319)	\$ 4,845,686
Cash and cash equivalents, October 1, 2019	<u>71,066,252</u>	<u>46,432,629</u>
Cash and cash equivalents, September 30, 2020	<u><u>\$ 67,706,933</u></u>	<u><u>\$ 51,278,315</u></u>

<i>Activities - Enterprise Funds</i>		<i>Governmental Activities- Internal Service Funds</i>
<i>Other Business-type Activities</i>	<i>Total</i>	
\$ 18,808,844	\$ 85,267,099	\$ 69,769,736
246,272	915,102	2,887,163
(7,816,410)	(26,472,425)	(3,731,766)
(20,466,185)	(52,432,089)	(13,561,354)
0	0	(64,295,067)
<u>\$ (9,227,479)</u>	<u>\$ 7,277,687</u>	<u>\$ (8,931,288)</u>
\$ 15,898,043	\$ 16,140,951	\$ 0
313,484	313,484	2,302,986
(314,261)	(3,160,279)	0
(903,000)	(736,288)	(365,133)
<u>\$ 14,994,266</u>	<u>\$ 12,557,868</u>	<u>\$ 1,937,853</u>
\$ 0	\$ 5,651,633	\$ 0
(814,000)	(3,014,747)	0
(267,077)	(1,581,073)	0
(2,915,692)	(25,361,086)	(1,004,385)
80,118	177,347	9,857
<u>163,387</u>	<u>4,560,131</u>	<u>0</u>
<u>\$ (3,753,264)</u>	<u>\$ (19,567,795)</u>	<u>\$ (994,528)</u>
<u>\$ 359,796</u>	<u>\$ 3,591,926</u>	<u>\$ 1,471,932</u>
\$ 2,373,319	\$ 3,859,686	\$ (6,516,031)
6,939,173	124,438,054	64,219,361
<u>\$ 9,312,492</u>	<u>\$ 128,297,740</u>	<u>\$ 57,703,330</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Business-type</i>	
	<i>Solid Waste Management Department</i>	<i>Water Resources Department</i>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ (2,419,255)	\$ 6,730,345
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation expense	\$ 4,329,770	\$ 7,908,316
Miscellaneous revenue	441,661	169,597
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	214,281	(110,730)
(Increase) decrease in due from other governmental units	68,083	(433,014)
(Increase) decrease in prepaid items	(91,492)	(23,725)
(Increase) decrease in inventory of supplies	18,045	(32,248)
(Increase) decrease in deferred outflows	(421,325)	(510,430)
Increase (decrease) in vouchers and contracts payable	(896,612)	597,714
Increase (decrease) in customer deposits	24,850	47,902
Increase (decrease) in claims payable	0	0
Increase (decrease) in landfill closure and postclosure care	(1,496,637)	0
Increase (decrease) in accrued compensated absences	(136,088)	(38,377)
Increase (decrease) in total OPEB liability	107,954	122,450
Increase (decrease) in net pension liability	1,393,893	1,764,838
Increase (decrease) in deferred inflows	(365,583)	(459,017)
Total adjustments	\$ 3,190,800	\$ 9,003,276
Net cash from operating activities	\$ 771,545	\$ 15,733,621
Noncash investing, capital and financing activities:		
Capital contributed by developers, individuals, and governmental entities	\$ 0	\$ 7,282,317

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

<i>Activities - Enterprise Funds</i>		<i>Governmental Activities- Internal Service Funds</i>
<i>Other Business-type Activities</i>	<i>Total</i>	
<u>\$ (13,536,221)</u>	<u>\$ (9,225,131)</u>	<u>\$ (16,861,539)</u>
\$ 2,304,573	\$ 14,542,659	\$ 284,766
261,700	872,958	3,918,350
(23,185)	80,366	(1,363,723)
155,255	(209,676)	19,409
(26,986)	(142,203)	(198,442)
3,599	(10,604)	0
(398,309)	(1,330,064)	(178,791)
1,127,234	828,336	292,460
(7,775)	64,977	0
0	0	4,599,970
0	(1,496,637)	0
(120,742)	(295,207)	33,218
108,636	339,040	39,225
1,257,632	4,416,363	651,682
(332,890)	(1,157,490)	(167,873)
<u>\$ 4,308,742</u>	<u>\$ 16,502,818</u>	<u>\$ 7,930,251</u>
<u>\$ (9,227,479)</u>	<u>\$ 7,277,687</u>	<u>\$ (8,931,288)</u>
<u>\$ 597,960</u>	<u>\$ 7,880,277</u>	<u>\$ 1,146</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2020

	<i>Agency Funds</i>
ASSETS	
Cash	\$ 31,026,836
Accounts receivable	1,343,795
Due from other governmental units	5,499
Total assets	<u>\$ 32,376,130</u>
LIABILITIES	
Due to employees, individuals, and others	\$ 13,969,208
Due to other governmental units	4,949,537
Escrow and refundable deposits	13,457,385
Total liabilities	<u>\$ 32,376,130</u>

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

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

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

Discretely Presented Component Units

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

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

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

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

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

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

Effective for fiscal year 2020, each Community Redevelopment Agency (CRA) that has revenues or a total of expenditures and expenses in excess of \$100,000 is required by Chapter 163, Florida Statutes, to have performed a separate audit. The CRA audit report must include basic financial statements, notes to the financial statements, management's discussion and analysis, and other required supplementary information. The Merritt Island Redevelopment Agency CRA meets the requirements for separate financial statements to be issued.

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, 2020.

Related Organizations

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

B. Government-Wide and Fund Financial Statements

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

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

The Statement of Activities presents a comparison between the direct and indirect expenses of a given function or segment and its program revenues, and displays the extent to which each function or segment contributes to the change in net position for the fiscal year. Direct expenses are those that are clearly identifiable to a specific function or segment. Indirect expenses are indirect costs the County has allocated to functions through various automatic allocation methods. Program revenues consist of charges for services, operating grants and

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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.

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

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

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

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

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

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

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

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

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

Spendable Fund Balance:

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

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

The following are reported as major governmental funds:

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

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

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

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

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

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Coronavirus Relief - The Coronavirus Relief Special Revenue Fund is used to account for the proceeds of federal financial assistance awarded under the CARES act to be used for necessary expenditures incurred due to the COVID-19 public health emergency.

The following are reported as major enterprise funds:

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

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

The County also reports the following fund types:

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

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

D. Budget

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

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

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

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

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

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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 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 \$238,989,646 were enacted during the fiscal year primarily due to authorizing the appropriation of proceeds from grant revenues, debt proceeds and unbudgeted balance forwards.

E. Interfund Receivables and Payables

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

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

F. Capital Assets

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

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

The costs of normal maintenance and repairs that do not add to the value of an asset or materially extend an asset's life are not capitalized.

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

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

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

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

G. Unbilled Service Revenues

Approximately 90% of the Water Resources Department's service fee revenue is billed and collected by cities as agents for the County. Cash collected by the cities is remitted monthly to the County. The County records all revenues billed by the cities through the end of the fiscal year. Unbilled revenue, which results from cycle billing practices of the cities, is recorded in the following fiscal year.

H. Restricted Assets

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

I. Inventory and Prepaid Items

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

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

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

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

J. Cash and Cash Equivalents

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

K. Investments

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

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L. Deferred Outflows/Inflows of Resources

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

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

M. Accrued Compensated Absences

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

N. Property Taxes

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

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

O. Unamortized Bond Insurance

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

P. Amortization of Discount and Premium on Bonds

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

Q. Restrictions 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.

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S. Pension Expense

The County expenses required pension contributions as a component of personal services expense. The remaining portion of pension expense, consisting of the County's proportionate share of the Florida Retirement System's actuarially determined pension expense in excess of amounts contributed, is presented as an expense in the statement of activities by function.

T. Other Postemployment Benefit Expense

The County expenses OPEB contributions as a component of personal services expense. The remaining portion of OPEB expense, consisting of the actuarially determined proportion of the County's OPEB expense in excess of the amounts contributed, is presented as an expense in the statement of activities by function.

U. Operating and Nonoperating Revenues and Expenses

The proprietary fund financial statements distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses are those that result from providing services associated with the principal activities of the respective fund. Primary examples of operating revenues are non-ad valorem assessments for the collection and disposal of solid waste and charges for water and wastewater treatment services. Operating expenses include wages and benefits, repair, maintenance and other services, materials and supplies, and depreciation. Nonoperating revenues and expenditures are all those that do not meet the criteria described above, and include interest income, grants and matching funds, and interest expense.

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 \$(503,735,684) difference are as follows:

Bonds and revenue notes payable	\$ (163,030,000)
Less: Discounts (to be amortized as interest expense)	30,843
Plus: Premiums (to be amortized as interest expense)	(1,147,789)
Deferred amount on refunding (to be amortized as interest expense)	952,121
Accrued interest payable	(1,067,154)
Leases payable	(1,880,957)
Accrued compensated absences	(30,830,191)
HUD Section 108 loan payable	(2,819,000)
Total OPEB liability	(25,148,324)
Net pension liability	(389,792,099)
Deferred outflows OPEB	10,263,863
Deferred inflows OPEB	(2,964,592)
Deferred outflows pensions	113,320,433
Deferred inflows pensions	(9,622,838)
Net adjustment to <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u>\$ (503,735,684)</u>

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

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide Statement of Activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense." The details of this \$8,288,184 difference are as follows:

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Capital outlay	\$ 44,640,622
Depreciation expense	<u>(36,352,438)</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><u>\$ 8,288,184</u></u>

Another element of the reconciliation states “The net effect of various miscellaneous transactions involving capital assets (e.g. sales, trade-ins, and donations)”, which increased net position. The details of this \$(1,181,643) 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.	\$ (1,666,397)
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>484,754</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><u>\$ (1,181,643)</u></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 \$19,052,983 difference are as follows:

Issuance of bonds and revenue notes	\$ (32,700,000)
Issuance of capital lease	(1,731,748)
Principal repayments:	
Bonds and revenue notes	52,657,706
Capital lease	662,025
HUD Section 108	<u>165,000</u>
Net adjustment to <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u><u>\$ 19,052,983</u></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 \$(43,034,821) difference are as follows:

Accrued compensated absences	\$ (1,023,843)
OPEB Expense	1,540,850
Pension Expense	(43,871,563)
Accrued interest	255,674
Amortization of deferred charge on refunding	(31,071)
Amortization of bond discounts/premium	<u>95,132</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><u>\$ (43,034,821)</u></u>

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

A detailed schedule of fund balances at September 30, 2020, is as follows:

	General Fund	Emergency Services	Brevard County Transportation Trust	Save Our Indian River Lagoon	Grants	Coronavirus Relief	Other Governmental Funds	Total
Non-spendable:								
Inventory	\$ 2,391,807	\$ 1,053,895	\$ 62,792	\$ 0	\$ 0	\$ 0	\$ 1,158,730	\$ 4,667,224
Prepays/deposits	837,672	1,180,297	0	0	32,348	0	106,192	2,156,509
Total non-spendable fund balance	\$ 3,229,479	\$ 2,234,192	\$ 62,792	\$ 0	\$ 32,348	\$ 0	\$ 1,264,922	\$ 6,823,733
Restricted:								
Impact fees	\$ 0	\$ 2,128,721	\$ 18,791,923	\$ 0	\$ 0	\$ 0	\$ 4,171,188	\$ 25,091,832
Fire rescue operations	0	11,010,725	0	0	0	0	0	11,010,725
Emergency communications	0	6,574,042	0	0	0	0	0	6,574,042
Road maintenance and improvements	0	0	38,695,175	0	0	0	10,052,600	48,747,775
Parks and recreation	0	0	0	0	0	0	8,215,476	8,215,476
Bond covenants or debt service	253,000	0	901,933	0	0	0	10,255,740	11,410,673
Tourism promotion and development	0	0	0	0	0	0	22,853,376	22,853,376
General capital facilities	0	0	0	0	0	0	29,745	29,745
Court records and judicial	0	0	0	0	0	0	1,179,409	1,179,409
Building code compliance	0	0	0	0	0	0	8,042,592	8,042,592
Law enforcement	0	0	0	0	0	0	5,372,846	5,372,846
Mosquito control	0	0	0	0	0	0	3,575,294	3,575,294
Libraries	0	0	0	0	0	0	9,998,271	9,998,271
Fines and court costs	0	0	0	0	0	0	5,536,171	5,536,171
Physical environment	0	0	0	161,278,190	0	0	18,828,646	180,106,836
Housing and human services	0	0	0	0	88,069	0	1,318,226	1,406,295
Total restricted fund balance	\$ 253,000	\$ 19,713,488	\$ 58,389,031	\$ 161,278,190	\$ 88,069	\$ 0	\$ 109,429,580	\$ 349,151,358
Committed:								
Road maintenance and improvements	\$ 0	\$ 0	\$ 8,800,774	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8,800,774
Parks and recreation	0	0	0	0	0	0	4,654,673	4,654,673
General capital facilities	0	0	0	0	0	0	98,626	98,626
Rescue services	0	2,085,261	0	0	0	0	0	2,085,261
Fines and court costs	0	0	0	0	0	0	134,355	134,355
Total committed fund balance	\$ 0	\$ 2,085,261	\$ 8,800,774	\$ 0	\$ 0	\$ 0	\$ 4,887,654	\$ 15,773,689
Assigned:								
General government	\$ 7,500,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,500,000
Parks and recreation	2,964,395	0	0	0	0	0	4,301,829	7,266,224
Emergency management	371,450	0	0	0	0	0	0	371,450
Public safety	21,891,537	0	0	0	0	0	0	21,891,537
Court records and judicial	345,254	0	0	0	0	0	0	345,254
Rescue services	0	26,012	0	0	0	0	0	26,012
Permitting and engineering	4,723,181	0	0	0	0	0	0	4,723,181
Fines and court costs	0	0	0	0	0	0	382,367	382,367
Environment	1,770,158	0	0	0	0	0	0	1,770,158
Airport	553,675	0	0	0	0	0	0	553,675
Housing and human services	412,878	0	0	0	0	0	0	412,878
Total assigned fund balance	\$ 40,532,528	\$ 26,012	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,684,196	\$ 45,242,736
Unassigned fund balance	\$ 37,957,699	\$ 0	\$ 0	\$ 0	\$ (9,375,782)	\$ 0	\$ 0	\$ 28,581,917
Total fund balances	\$ 81,972,706	\$ 24,058,953	\$ 67,252,597	\$ 161,278,190	\$ (9,255,365)	\$ 0	\$ 120,266,352	\$ 445,573,433

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4. Cash - Monies available within various funds were consolidated for investment purposes. The amount of public funds invested and types of securities managed are discussed in Note 5. Substantially, all operating cash at September 30, 2020 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 0.84% to 2.26%.

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

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

The investing of public funds with the State Board of Administration (SBA) - Local Government Surplus Funds Trust Fund (Florida Prime) - is governed by Section 218.407, Florida Statutes. The SBA is under the regulatory oversight of the State of Florida. This investment pool consists largely of Bank Instruments, Asset-Backed Securities and Commercial Paper. The SBA's Florida Prime balances are measured at amortized cost. The weighted average days to maturity of Florida Prime was 48 days, as of September 30, 2020. On September 30, 2020, the County had \$131,086,784 invested in Florida Prime.

The County has invested funds in four other Local Government Investment Pools (LGIP); the Florida Cooperative Liquid Assets Securities System (FLCLASS), the Florida Fixed Income Trust (FLFIT), the Florida Surplus Asset Fund Trust (FLSAFE) and the Florida Public Assets for Liquidity Management (FLPALM). These LGIPs were created as public entity investment trusts organized under the laws of the State of Florida, Section 163.01, Florida Statutes. FLCLASS, FLFIT, and FLSAFE balances are measured at fair value. FLPALM balances are measured at amortized cost. At September 30, 2020, the County had invested \$98,264,414 in FLFIT with a weighted average maturity of 127 days; \$97,347,625 in FLPALM with a weighted average maturity of 46 days; \$9,523,199 in FLCLASS with a weighted average maturity of 51 days; and \$3,915,695 in FLSAFE with a weighted average maturity of 52 days.

The LGIP's have all established policies and guidelines regarding participant transactions and the authority for the Trustees to limit or restrict withdrawals from, or to impose penalties for early withdrawal, within their respective LGIP's. As of September 30, 2020, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

Custodial Risk

The bank amount of the County's demand deposits were \$34,207,359 at September 30, 2020. The demand deposits are insured by the FDIC up to \$250,000 per entity. Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Deposits Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the County, pursuant to Section 280.08, Florida Statutes. Corporate Notes, Municipal Bonds, U.S. Treasury Notes, Supranationals, Asset-Backed Securities and all federal agency obligations are held by the County's agent in the County's name.

Credit Risk

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

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Credit quality risk results from the potential default of investments that are not financially sound. The County's overall credit rating of the assets held by the County by Standard & Poor's is AA. The County's policy requires that Corporate Notes must have a minimum rating in category "A" by either Moody's or Standard & Poor's. The Corporate Notes currently held in the portfolio have a Standard & Poor's rating of A. The credit quality of the federal agency securities is AA+, municipal bonds is A, Supranationals is AAA, and Asset-Backed Securities is AAA, as rated by Standard & Poor's. The Local Government Investment Pool's Florida Prime, FLPALM, FLCLASS and FLSAFE were rated AAAM, and FLFIT was rated AAAF by Standard & Poor's, at September 30, 2020.

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 1.09 years.

As of September 30, 2020, the County had the following investments and maturities:

	Fair Value	Less Than 1 Year	1-2 Years	2-3 Years	Over 3 Years
Corporate Notes	\$ 73,735,949	\$ 16,185,858	\$ 29,004,212	\$ 23,797,377	\$ 4,748,502
Municipal Bonds	6,423,914	0	2,810,270	2,552,705	1,060,939
Federal Home Loan Mortgage Corp.	50,015,589	2,519	11,318,487	29,827,306	8,867,277
Federal National Mortgage Association	29,581,726	644,617	4,230,683	11,980,257	12,726,169
Asset-Backed Securities	35,779,616	1,263,013	4,110,708	5,495,265	24,910,630
Supranationals	13,546,956	0	5,532,835	8,014,121	0
U.S. Treasury Bonds/Notes	65,207,089	0	36,952,450	28,254,639	0
Money Market Accounts	22,449,840	22,449,840	0	0	0
Certificates of Deposit	30,437,948	30,437,948	0	0	0
Total	<u>\$ 327,178,627</u>	<u>\$ 70,983,795</u>	<u>\$ 93,959,645</u>	<u>\$ 109,921,670</u>	<u>\$ 52,313,517</u>

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

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

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

BREVARD COUNTY, FLORIDA
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The following table presents a summary of the County's investments according to the assigned fair value hierarchy level as of September 30, 2020:

Investments by fair value	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate Notes	\$ 73,735,949	\$ 0	\$ 73,735,949	\$ 0
Municipal Bonds	6,423,914	0	6,423,914	0
Federal Home Loan Mortgage Corp.	50,015,589	0	50,015,589	0
Federal National Mortgage Association	29,581,726	0	29,581,726	0
Asset-Backed Securities	35,779,616	0	35,779,616	0
Supranationals	13,546,956	0	13,546,956	0
U.S. Treasury Bonds/Notes	65,207,089	0	65,207,089	0
Total investments by fair value level	<u>\$ 274,290,839</u>	<u>\$ 0</u>	<u>\$ 274,290,839</u>	<u>\$ 0</u>
Investments measured at the net asset value (NAV)				
Domestic Equity Fund	\$ 11,177,950			
International Equity Fund	6,028,908			
Fixed Income Fund	8,682,466			
Total investments measured at the NAV	<u>\$ 25,889,324</u>			
Total investments measured at fair value	<u>\$ 300,180,163</u>			

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

The carrying amount of the discretely presented component units' deposits with financial institutions was \$19,573,362 and the bank balance was \$19,770,827, which is insured by FDIC or collateralized with securities held by the State Treasurer, in accordance with Chapter 280, Florida Statutes. On September 30, 2020, the component units had \$75,568 invested in Florida Prime. The Housing Finance Authority (a component unit) also had investments in mortgage-backed securities with AAA rating and a weighted average maturity of 14 years. The fair value of the Government National Mortgage Association and Federal National Mortgage Association securities on September 30, 2020 was \$260,616.

6. Receivables - The accounts receivable for the governmental activities of \$10,045,001 are net of allowances for doubtful accounts of \$9,796,307. Emergency Services charges are net of mandatory contractual adjustments in the amount of \$12,791,335 for Medicare/Medicaid and Champus. Having billed these organizations, the County is federally mandated to accept their allowable charges for services rendered.

The accounts receivable for the business-type activities of \$2,049,175 are net of allowances for doubtful accounts of \$107,793.

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

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

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

BREVARD COUNTY, FLORIDA
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For the fiscal year ended September 30, 2020, the County abated property taxes totaling \$1,167,799 under this program.

Purpose	Amount
Manufacturing	\$ 626,816
Telecommunications	27,064
Warehousing, distribution and trucking terminals	383,130
Miscellaneous	130,789
	<u>\$ 1,167,799</u>

8. Prepaid Items - The prepaid items include \$1,750,488 of premiums on insurance policies, \$1,135,980 of prepayments for purchase of equipment, and \$3,364,288 of maintenance/service agreements.

9. Capital Assets

Capital assets activity for the year ended September 30, 2020, was as follows:

	Oct. 1, 2019	Increases	Decreases	Sept. 30, 2020
Primary Government				
Governmental Activities:				
Capital assets not depreciated:				
Land	\$ 265,021,344	\$ 1,457,629	\$ 359,066	\$ 266,119,907
Easements	902,572	0	0	902,572
Construction in progress	54,085,499	28,990,464	17,651,444	65,424,519
Total assets not depreciated	<u>\$ 320,009,415</u>	<u>\$ 30,448,093</u>	<u>\$ 18,010,510</u>	<u>\$ 332,446,998</u>
Capital assets depreciated:				
Buildings and structures	\$ 307,860,178	\$ 2,730,600	\$ 316,770	\$ 310,274,008
Infrastructure	290,200,051	3,134,834	0	293,334,885
Improvements to land	85,806,339	3,291,953	25,941	89,072,351
Improvements other than buildings	57,121,009	5,927,052	928,812	62,119,249
Machinery and equipment	207,916,238	18,057,082	9,436,476	216,536,844
Total assets depreciated	<u>\$ 948,903,815</u>	<u>\$ 33,141,521</u>	<u>\$ 10,707,999</u>	<u>\$ 971,337,337</u>
Less accumulated depreciation:				
Buildings and structures	\$ 121,758,057	\$ 8,091,786	\$ 229,560	\$ 129,620,283
Infrastructure	93,266,083	7,627,877	0	100,893,960
Improvements to land	35,724,016	3,948,251	25,941	39,646,326
Improvements other than buildings	30,072,422	3,302,923	272,234	33,103,111
Machinery and equipment	160,589,403	13,745,740	8,874,079	165,461,064
Total accumulated depreciation	<u>\$ 441,409,981</u>	<u>\$ 36,716,577</u>	<u>\$ 9,401,814</u>	<u>\$ 468,724,744</u>
Total depreciable capital assets, net	<u>\$ 507,493,834</u>	<u>\$ (3,575,056)</u>	<u>\$ 1,306,185</u>	<u>\$ 502,612,593</u>
Total governmental activities capital assets, net	<u>\$ 827,503,249</u>	<u>\$ 26,873,037</u>	<u>\$ 19,316,695</u>	<u>\$ 835,059,591</u>

BREVARD COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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Business-type Activities:

	<u>Oct. 1, 2019</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2020</u>
Capital assets not depreciated:				
Land	\$ 37,242,884	\$ 523,878	\$ 0	\$ 37,766,762
Easements	52,108	0	0	52,108
Goodwill	940,130	0	0	940,130
Construction in progress	86,620,762	15,895,365	54,077,260	48,438,867
Total assets not depreciated	<u>\$ 124,855,884</u>	<u>\$ 16,419,243</u>	<u>\$ 54,077,260</u>	<u>\$ 87,197,867</u>
Capital assets depreciated:				
Buildings and structures	\$ 55,077,225	\$ 5,752,807	\$ 0	\$ 60,830,032
Infrastructure	43,894,853	34,550,898	0	78,445,751
Improvements to land	5,666,474	0	0	5,666,474
Improvements other than buildings	325,082,132	21,288,944	365,876	346,005,200
Machinery and equipment	65,425,308	8,767,530	2,547,088	71,645,750
Total assets depreciated	<u>\$ 495,145,992</u>	<u>\$ 70,360,179</u>	<u>\$ 2,912,964</u>	<u>\$ 562,593,207</u>
Less accumulated depreciation:				
Buildings and structures	\$ 28,323,107	\$ 1,334,181	\$ 0	\$ 29,657,288
Infrastructure	6,627,362	1,521,870	0	8,149,232
Improvements to land	4,995,671	95,016	0	5,090,687
Improvements other than buildings	193,902,210	5,917,819	365,876	199,454,153
Machinery and equipment	46,367,112	5,673,773	2,539,490	49,501,395
Total accumulated depreciation	<u>\$ 280,215,462</u>	<u>\$ 14,542,659</u>	<u>\$ 2,905,366</u>	<u>\$ 291,852,755</u>
Total depreciable capital assets, net	<u>\$ 214,930,530</u>	<u>\$ 55,817,520</u>	<u>\$ 7,598</u>	<u>\$ 270,740,452</u>
Total business-type activities capital assets, net	<u>\$ 339,786,414</u>	<u>\$ 72,236,763</u>	<u>\$ 54,084,858</u>	<u>\$ 357,938,319</u>

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

Governmental Activities:

General government	\$ 5,975,468
Public safety	8,727,582
Physical environment	1,495,857
Transportation	9,020,658
Economic environment	62,675
Human services	564,527
Culture and recreation	10,505,671
Internal service funds	284,766
Total	<u>\$ 36,637,204</u>

The increase in accumulated depreciation for governmental activities of \$36,716,577 differs from depreciation expense of \$36,637,204 because of accumulated depreciation in the amount of \$79,373 associated with assets transferred from business-type activities.

Business-type Activities:

Solid Waste Management Department	\$ 4,329,770
Water Resources Department	7,908,316
Space Coast Area Transit	1,910,818
Brevard County Golf Courses	110,169
Barefoot Bay Water and Sewer District	283,586
Total	<u>\$ 14,542,659</u>

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Component Units	Oct. 1, 2019	Increases	Decreases	Sept. 30, 2020
Titusville-Cocoa Airport Authority				
Capital assets not depreciated:				
Land	\$ 11,130,367	\$ 0	\$ 0	\$ 11,130,367
Construction in progress	4,923,736	2,811,440	0	7,735,176
Total assets not depreciated	<u>\$ 16,054,103</u>	<u>\$ 2,811,440</u>	<u>\$ 0</u>	<u>\$ 18,865,543</u>
Capital assets depreciated:				
Buildings and structures	\$ 32,665,990	\$ 0	\$ 0	\$ 32,665,990
Improvements other than buildings	36,751,532	0	0	36,751,532
Machinery and equipment	3,802,015	257,968	144,317	3,915,666
Total assets depreciated	<u>\$ 73,219,537</u>	<u>\$ 257,968</u>	<u>\$ 144,317</u>	<u>\$ 73,333,188</u>
Less accumulated depreciation:				
Buildings and structures	\$ 12,219,352	\$ 835,491	\$ 0	\$ 13,054,843
Improvements other than buildings	14,222,913	1,114,485	0	15,337,398
Machinery and equipment	3,622,694	93,716	144,317	3,572,093
Total accumulated depreciation	<u>\$ 30,064,959</u>	<u>\$ 2,043,692</u>	<u>\$ 144,317</u>	<u>\$ 31,964,334</u>
Total depreciable capital assets, net	<u>\$ 43,154,578</u>	<u>\$ (1,785,724)</u>	<u>\$ 0</u>	<u>\$ 41,368,854</u>
Total capital assets, net	<u>\$ 59,208,681</u>	<u>\$ 1,025,716</u>	<u>\$ 0</u>	<u>\$ 60,234,397</u>

10. Construction and Other Significant Commitments - At September 30, 2020, the County had several uncompleted construction contracts and other contractual commitments as follows:

Project Title	Remaining Committed
Lagoon and beach restoration	\$ 78,158,686
Road projects	8,412,741
Solid waste landfill projects	551,120
Parks maintenance and improvements	2,880,408
Equipment purchases	1,283,863
Utilities services	2,365,240
Total	<u>\$ 93,652,058</u>

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

The anticipated future payments are as follows:

Year Ended September 30	Amount
2021	\$ 2,896,000
2022	1,592,078
2023	1,296,000
2024	2,596,000
2025	2,596,000
2026-2030	6,570,000
2031-2035	480,000
2036-2040	53,779
Total anticipated future payments	<u>\$ 18,079,857</u>

BREVARD COUNTY, FLORIDA
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Pursuant to State statute, ten local jurisdictions have created Community Redevelopment Agencies (CRAs) within the County, including the Merritt Island Redevelopment Agency formed by the County and reported as a discretely presented component unit. The CRAs established by the cities of Cape Canaveral, Cocoa, Cocoa Beach, Melbourne, Palm Bay, Rockledge, Satellite Beach, Titusville and West Melbourne and the County have created a total of 24 community redevelopment areas funded from incremental ad valorem tax proceeds generated by improvements made within each area. The County is obligated to pay to each CRA from its current year's ad valorem tax proceeds the increment related to taxable property improvements made since the designated "base year." The total amount paid to CRAs by the County amounted to \$6,590,328 for fiscal year 2020.

The County created the North Brevard Economic Development Zone, which is reported as a discretely presented component unit, to facilitate economic activities through targeted investments. The Zone has entered into \$14.3 million of incentive commitments that involve retail, manufacturing and aerospace facilities. The incentive payments will be issued in financial installments when construction, job creation or other performance measures are attained. The total amount paid to the Zone by the County amounted to \$2,887,055 for fiscal year 2020.

11. Interfund Receivable and Payable Balances - The composition of interfund balances as of September 30, 2020, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Grants	\$ 1,041,616
	Coronavirus Relief	257,000
	Other Business-type Activities	300,000
Emergency Services	General Fund	72,827
Brevard County Transportation Trust	Grants	1,086,640
Other Governmental Funds	General Fund	532,539
	Grants	8,978,335
Solid Waste Management Department	General Fund	34,698
Water Resources Department	General Fund	69,399
	Other Business-type Activities	60,000
Internal Service	General Fund	1,673,146
	Other Governmental Funds	730,794
Total Interfund Receivables and Payables		<u>\$ 14,836,994</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 2021.

12. Advances To and From Other Funds - The General Fund Advances from Other Funds represent loans from Solid Waste Management (\$34,513), Water Resources (\$69,021), and Surface Water Improvement (\$34,523) for construction of an administrative office building. The \$138,057 balance is not scheduled to be paid in fiscal year 2021. The Barefoot Bay Water and Sewer District Advances from Other Funds is a loan from the Water Resources Department (\$240,000) for the acquisition and interconnection cost of the Snug Harbor Utility System. The loan will be repaid from future revenues of the system. The Recreation Special Districts Advances from other funds is a loan from Risk Management (\$539,226) to repair hurricane damage to parks. The loan will be repaid from future FEMA reimbursements.
13. Solid Waste Landfill Closure and Postclosure Care Costs - The County owns and operates the Sarno Road Class III landfill, the Central Disposal Facility (CDF) landfill, and CDF South Cell-1 (which began accepting waste in January 2018). Federal and State laws require the County to close the landfills once their capacity is reached, and to monitor and maintain the sites for thirty subsequent years. The County recognizes a portion of the closure and postclosure care costs in each operating period even though actual disbursements will not occur until the landfills are closed. The amount recognized each year to date is based on the landfill's capacity used as of the Statement of Net Position date. The estimated costs of closure and postclosure care are subject to changes, such as the effects of inflation, revision of laws, and other variables. For the year ending September 30, 2020, the expense for closure and postclosure care for the landfills was \$5,311,977.

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The following information is for the year ending September 30, 2020:

	<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	93.66%	\$19,029,827	\$ 1,305,228	4
Central Disposal	23,659,296 cu/yds	99.67%	\$29,626,354	\$ 127,688	1
CDF South Cell-1	3,929,928 cu/yds	25.92%	\$ 4,721,159	\$13,495,253	5

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 \$42,640,232 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, 2020, are as follows:

<u>Year Ended September 30</u>	<u>Governmental Activities</u>
2021	\$ 590,498
2022	547,524
2023	448,268
2024	388,666
Total minimum lease payments	\$ 1,974,956
Less amount representing interest	93,999
Present value of minimum lease payments	<u>\$ 1,880,957</u>

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

	<u>Governmental Activities</u>
Machinery and equipment	\$ 3,071,607
Accumulated depreciation	<u>\$ 931,931</u>

- B. The County leases office facilities, equipment, service and maintenance, office equipment, and vehicles, under noncancelable operating leases and cancelable operating leases. Total cost for noncancelable operating leases and cancelable operating leases were \$1,164,865 and \$805,982 respectively, for the year ended September 30, 2020. The future minimum lease payments for noncancelable operating leases are as follows:

<u>Year Ended September 30</u>	<u>Amount</u>
2021	\$ 1,603,387
2022	1,312,183
2023	999,429
2024	589,548
2025	94,011
2026-2030	173,045
2031-2035	77,766
2036-2040	12,900
2041-2074	47,700
Total minimum lease payable	<u>\$ 4,909,969</u>

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15. Bonded and Other Indebtedness

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

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

A. Governmental Activities

\$26,335,000 2013 Limited Ad Valorem Tax Refunding Bond - due in annual installments of \$2,675,000 to \$2,835,000 through September 1, 2024; interest at 2.14%; issued to refund all the outstanding 2005 Limited Ad Valorem Tax Bonds and pay certain costs of issuances; payable from ad valorem tax revenues.	\$11,015,000
\$7,160,000 2016 North Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$190,000 to \$1,315,000 through July 1, 2026; interest at 2.125%; issued to refund all of the outstanding 2007 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.	\$6,500,000
\$26,060,000 2016 South Brevard Recreation Special District, Limited Ad Valorem Tax Bond – due in annual installments of \$2,065,000 to \$3,335,000 through July 1, 2026; interest at 1.59%; issued to refund all of the outstanding 2007 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.	\$18,260,000
\$5,645,000 2016 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bond – due in annual installments of \$265,000 to \$905,000 through July 1, 2026; interest at 2.105%; issued to refund all of the outstanding 2007 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues.	\$4,625,000
\$13,435,000 2013 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$965,000 to \$1,255,000 through December 1, 2025; interest rate 2.14%; issued to currently refund the Sales Tax Refunding and Improvement Revenue Bonds, Series 2003, and partially advance refund the Sales Tax Revenue Bonds, Series 2005; payable from the half-cent sales tax distributed to the County.	\$6,640,000
\$19,550,000 2010 Subordinated Sales Tax Refunding Revenue Bond - due in annual installments of \$490,000 to \$570,000 through December 1, 2026; interest at 3.038%; issued to refund all of the outstanding 2001 Sales Tax Refunding and Improvement Revenue Bonds and pay certain costs of issuance; payable from the half-cent sales tax distribution to the County.	\$3,700,000
\$9,475,000 2010 Non-Ad Valorem Revenue Note - \$1,100,000 due on December 1, 2020; interest at 3.476%; issued to refund all of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, finance and refinance various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.	\$1,100,000

BREVARD COUNTY, FLORIDA
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\$6,000,000 2012 Non-Ad Valorem Revenue Note - due in annual installments of \$285,000 to \$390,000 through December 1, 2031; interest at 2.78%; issued to finance the costs of various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues.	\$4,015,000
\$20,210,000 2018A Non-Ad Valorem Refunding Revenue Note – due in annual installments of \$1,150,000 to \$1,850,000 through December 1, 2030; interest at 2.66%; issued to refund all of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, finance various capital improvements at Valkaria Airport and pay certain costs of issuance; payable from non-ad valorem revenues.	\$17,625,000
\$12,410,000 2018B Non-Ad Valorem Refunding Revenue Note - \$4,215,000 due on July 1, 2021; interest at 2.58%; issued to refund all of the outstanding 2011 North Brevard Recreation Special District Limited Ad Valorem Tax Bonds, 2011 South Brevard Recreation Special District Limited Ad Valorem Tax Bonds, and 2011 Merritt Island Recreation Municipal Service Taxing Unit Limited Ad Valorem Tax Bonds; payable from ad valorem tax revenues.	\$4,215,000
\$13,295,000 2020A Non-Ad Valorem Refunding Revenue Note – bonds due in annual installments of \$605,000 to \$1,280,000 through July 1, 2033; interest at 1.520%; issued to refund all of the outstanding 2014 Non-Ad Valorem Revenue Note and pay certain costs of issuance; payable from non-ad valorem revenues.	\$13,295,000
\$19,405,000 2020B Non-Ad Valorem Refunding Revenue Note - bonds due in annual installments of \$2,975,000 to \$3,160,000 through July 1, 2026; interest at 1.260%; issued to refund all of the outstanding 2014 Local Option Fuel Tax Refunding Revenue Bond; payable from local option fuel tax revenues.	\$18,420,000
\$49,375,000 2016 Local Option Fuel Tax Refunding Revenue Bonds – serial bonds due in annual installments of \$70,000 to \$4,605,000 through August 1, 2033; interest at 3.00% to 5.00%; term bonds maturing on August 1, 2035, are subject to mandatory redemption in the amount of \$4,785,000 on August 1, 2034 and \$4,975,000 at maturity; interest at 4.00%; term bonds maturing August 1, 2037 are subject to mandatory redemption in the amount of \$5,180,000 on August 1, 2036 and \$5,395,000 at maturity; interest at 4.125%; issued to refund all of the outstanding 2007 Local Option Fuel Tax Revenue Bonds and pay certain costs of issuance; payable from local option fuel tax revenues.	\$49,185,000
\$5,000,000 2018A Tourist Development Tax Revenue Bond – bonds due in annual installments of \$440,000 to \$550,000 through October 1, 2028; interest at 2.94%; issued to finance the acquisition, construction and equipping of various capital improvements to the Viera Regional Park Sports Center; payable from tourist development tax revenues.	\$4,435,000
B. <u>Business-type Activities</u>	
\$10,500,000 2016 Solid Waste Management System Revenue Bond – due in annual installments of \$680,000 to \$845,000 through September 1, 2030; interest at 2.41%; issued to finance the acquisition, construction and equipping of various capital improvements to the County’s solid waste disposal system for expansion of the Central Disposal Facility; payable from the net revenues of the system.	\$7,605,000
\$25,475,000 2014 Water and Wastewater Utility Revenue Bonds – serial bonds due in annual installments of \$575,000 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.	\$22,475,000

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\$9,700,000 2018 Utility Revenue Bonds (Barefoot Bay Utility System) – bonds due in annual installments of \$755,000 to \$950,000 through October 1, 2029; interest at 2.58%; issued to refund all of the outstanding 2000 Utility Bonds (Barefoot Bay Utility System), and pay certain costs of issuance; payable from gross revenues of the system. \$8,495,000

\$1,547,000 2009A Subordinated Sales Tax Revenue Bond - due in annual installments of \$77,000 to \$113,000 through December 1, 2029; interest at 3.37%; issued to fund the repair and renovation of utility improvements for the Barefoot Bay Wastewater Treatment Plant; revenue is secured by a subordinate lien on the sales tax revenues along with the covenant to budget and appropriate from legally available non ad valorem revenues; payable from revenues of the utility system. \$939,000

C. Component Units

\$2,000,000 Titusville-Cocoa Airport Authority Note - payable in equal monthly installments over 15 years through 2030; interest at 4.485%; issued to refinance the Authority's 2003 Bank Note and to finance capital improvement projects; payable from gross revenues of the Authority. \$1,409,683

D. Summary of Long-term Liabilities

The long-term liability activity for the year ended September 30, 2020 was as follows:

	Oct. 1, 2019	Increase	Decrease	Sept. 30, 2020	Due within one year
Governmental activities:					
Public offering:					
Revenue bonds	\$ 49,250,000	\$ 0	\$ 65,000	\$ 49,185,000	\$ 70,000
Direct placement:					
General obligation bonds	45,480,000	0	5,080,000	40,400,000	5,195,000
Revenue bonds	88,257,706	32,700,000	47,512,706	73,445,000	13,025,000
Deferred amounts:					
Discounts	(36,941)	0	(6,098)	(30,843)	0
Premiums	1,249,019	0	101,230	1,147,789	0
Total bonds payable	\$ 184,199,784	\$ 32,700,000	\$ 52,752,838	\$ 164,146,946	\$ 18,290,000
HUD Section 108 (direct placement)	2,984,000	0	165,000	2,819,000	165,000
Leases payable	811,234	1,731,748	662,025	1,880,957	556,375
Accrued compensated absences	30,221,735	4,672,022	3,614,961	31,278,796	3,324,124
Net pension liability	317,379,108	105,916,312	29,897,306	393,398,114	0
OPEB liability	16,809,047	8,607,976	0	25,417,023	0
Claims and judgments	17,350,762	68,895,037	64,295,067	21,950,732	11,741,906
Governmental activities					
long-term liabilities	\$ 569,755,670	\$ 222,523,095	\$ 151,387,197	\$ 640,891,568	\$ 34,077,405

BREVARD COUNTY, FLORIDA
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	Oct. 1, 2019	Increase	Decrease	Sept. 30, 2020	Due within one year
Business-type activities:					
Public offering:					
Revenue bonds	\$ 23,030,000	\$ 0	\$ 555,000	\$ 22,475,000	\$ 575,000
Direct placement:					
Revenue bonds	18,518,000	0	1,479,000	17,039,000	1,512,000
Deferred amounts:					
Premiums	1,073,848	0	70,060	1,003,788	0
Total bonds payable	\$ 42,621,848	\$ 0	\$ 2,104,060	\$ 40,517,788	\$ 2,087,000
Landfill closure and postclosure care	54,873,977	5,311,977	6,808,614	53,377,340	0
State revolving loan (direct placement)	37,424,624	9,842,441	980,747	46,286,318	1,959,336
Accrued compensated absences	2,210,557	20,962	316,170	1,915,349	204,764
Net pension liability	17,090,979	6,168,281	1,751,918	21,507,342	0
OPEB liability	1,508,493	339,040	0	1,847,533	0
Business-type activities long-term liabilities	\$ 155,730,478	\$ 21,682,701	\$ 11,961,509	\$ 165,451,670	\$ 4,251,100
	Oct. 1, 2019	Increase	Decrease	Sept. 30, 2020	Due within one year
Component units:					
Notes payable	\$ 1,518,252	\$ 0	\$ 108,569	\$ 1,409,683	\$ 113,539
Accrued compensated absences	110,099	75,393	75,393	110,099	110,099
Net pension liability	1,262,123	199,996	55,035	1,407,084	0
OPEB liability	53,036	15,349	32,136	36,249	0
Component units long-term liabilities	\$ 2,943,510	\$ 290,738	\$ 271,133	\$ 2,963,115	\$ 223,638

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

E. Total Annual Debt Service Requirements

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

The annual requirements to amortize all debt outstanding at September 30, 2020 are as follows:

Year Ending September 30	Governmental activities					
	Public Offering Revenue Bonds		Direct Placement General Obligation & Revenue Bonds		Direct Placement Loan and Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 70,000	\$ 2,134,469	\$ 18,220,000	\$ 2,252,750	\$ 721,375	\$ 120,727
2022	75,000	2,130,968	15,800,000	1,855,592	679,471	115,417
2023	80,000	2,127,219	16,105,000	1,548,100	594,472	96,957
2024	80,000	2,123,219	16,120,000	1,237,622	545,639	81,869
2025	85,000	2,119,219	13,545,000	923,972	165,000	69,439
2026-2030	15,175,000	9,478,544	29,020,000	1,764,847	840,000	275,961
2031-2035	23,045,000	5,018,494	5,035,000	107,907	900,000	137,363
2036-2040	10,575,000	658,762	0	0	254,000	11,487
Total	\$ 49,185,000	\$ 25,790,894	\$ 113,845,000	\$ 9,690,790	\$ 4,699,957	\$ 909,220

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Year Ending September 30	Business-type activities					
	Public Offering Revenue Bonds		Direct Placement Revenue Bonds		Direct Placement Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 575,000	\$ 897,432	\$ 1,512,000	\$ 423,059	\$ 1,959,336	\$ 433,149
2022	605,000	868,681	1,555,000	384,289	2,165,170	453,030
2023	635,000	838,432	1,594,000	344,402	2,187,635	430,565
2024	665,000	806,681	1,638,000	303,439	2,210,332	407,868
2025	700,000	773,431	1,676,000	261,481	2,233,265	384,935
2026-2030	3,890,000	3,480,205	9,064,000	638,213	11,518,728	1,572,269
2031-2035	4,530,000	2,837,406	0	0	12,128,811	962,187
2036-2040	5,530,000	1,837,600	0	0	11,687,825	319,788
2041-2045	5,345,000	544,800	0	0	195,216	1,032
Total	<u>\$ 22,475,000</u>	<u>\$ 12,884,668</u>	<u>\$ 17,039,000</u>	<u>\$ 2,354,883</u>	<u>\$ 46,286,318</u>	<u>\$ 4,964,823</u>

Year Ending September 30	Component units	
	Notes	
	Principal	Interest
2021	\$ 113,539	\$ 60,906
2022	118,737	55,708
2023	124,173	50,273
2024	129,858	44,588
2025	135,803	38,643
2026-2030	787,573	89,487
Total	<u>\$ 1,409,683</u>	<u>\$ 339,605</u>

16. HUD Section 108 Loan Payable – The County entered into a loan guarantee program with the United States Department of Housing and Urban Development (HUD), for the construction of a health department building and a waterline in West Canaveral Groves. The maximum amount of the loan is \$3,248,000. The loan bears interest rates ranging from 2.547% to 3.585%. Interest payments are made semi-annually; principal payments are made August 1 with final maturity of August 1, 2037. The amount of the loan payable at September 30, 2020 is \$2,819,000. Grant revenues will be utilized to repay HUD.

Funds provided under this agreement for expenditures incurred during fiscal year ended September 30, 2020 have been identified as federal financial assistance, and are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

17. State Revolving Loan Payable – In December 2015, the County began participation in the Clean Water State Revolving Fund Construction Loan Program with the State of Florida Department of Environmental Protection. Loan proceeds are being utilized by the Water Resources Department to finance various projects of the water and wastewater system. Pledged revenues are those pledged as security by the County in its loan agreement, after payment of operation and maintenance expenses and satisfaction of the yearly payment obligation for outstanding system revenue bonds. The County has covenanted to maintain rates and charges for system services which will be sufficient each fiscal year after payment of senior parity obligations, to provide pledged revenues of at least 1.15 times the sum of all Loan Program payments due in the fiscal year. For the fiscal year, principal and interest paid was \$1,975,380 and total available pledged revenue was \$17,481,945.

In December 2015, a loan (WW051100) was approved to finance regional wastewater treatment facilities expansion and improvement projects in the initial amount of \$40,972,625 and reduced in August 2020 to \$39,134,615 to reflect the final project cost. The loan bears an interest rate of 1.04%, with forty semi-annual payments due in January and July of each fiscal year beginning July 15, 2020. The amount of the loan payable at September 30, 2020 is \$38,153,868.

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In February 2019, a loan (WW051130) was approved to finance a force main replacement in the initial amount of \$10,997,913. The loan bears an interest rate of 1.01%, with forty semi-annual payments due in March and September of each fiscal year beginning September 15, 2021. The amount of the loan payable at September 30, 2020 is \$8,132,450. The repayment schedule has been estimated based on the outstanding current balance, and will be finalized when the project has been completed and inspected by the grantor.

Funds provided under these agreements for expenditures incurred during fiscal year ended September 30, 2020 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 – During fiscal year ended September 30, 2020, the County completed a current refunding of the outstanding Non-Ad Valorem Revenue Note, Series 2014, to effect an overall reduction in debt service and to restructure the County's indebtedness. The current refunding was financed through the issuance of \$13,295,000 Non-Ad Valorem Refunding Revenue Note, Series 2020A. 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 \$1,412,338, and will result in an economic gain or present value savings of \$1,292,652. During fiscal year 2020, all of the Non-Ad Valorem Revenue Note, Series 2014, was fully retired.

During fiscal year ended September 30, 2020, the County completed a current refunding of the outstanding Local Option Fuel Tax Refunding Revenue Bond, Series 2014 to effect an overall reduction in debt service and restructure the County's Local Option Fuel indebtedness. The current refunding was financed through the issuance of \$19,405,000 Non-Ad Valorem Refunding Note, Series 2020B. 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 \$1,069,946, and will result in an economic gain or present value savings of \$1,011,078. During fiscal year 2020, Local Option Fuel Tax Refunding Revenue Bond, Series 2014, was 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, 2020. This coverage test compares the required debt coverage against the revenue available after operating and maintenance expenses, as defined by the bond covenants.

	Barefoot Bay Water and Sewer District	Water Resources Department
Gross revenues available for compliance	\$ 4,425,833	\$ 40,469,350
Operating and maintenance expense	2,434,799	24,308,968 (1)
Amount of revenue over operating and maintenance expense	<u>\$ 1,991,034</u>	<u>\$ 16,160,382</u>
Debt coverage required	<u>\$ 959,171</u>	<u>\$ 1,620,059</u>
Percent coverage for the year ended September 30, 2020	<u>208%</u>	<u>998%</u>

(1) Excludes payments in lieu of taxes in the amount of \$1,550,919

BREVARD COUNTY, FLORIDA
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20. Interfund Transfers - Monies are transferred from one fund to support expenditures of another fund in accordance with legally established budgets. Transfers between funds during the year ending September 30, 2020, were:

	<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund		Emergency Services	\$ 11,342,737
		Brevard County Transportation Trust	14,797,674
		Grants	10,833
		Other Governmental Funds	16,375,016
		Other Business-type Activities	313,484
		Internal Service Funds	2,302,986
Emergency Services		General Fund	783,407
		Other Governmental Funds	38,558
Brevard County Transportation Trust		Emergency Services	2,136
		Other Governmental Funds	6,814
Grants		General Fund	10,833
Other Governmental Funds		General Fund	3,992,696
		Other Governmental Funds	2,854,191
Solid Waste Management Department		General Fund	1,210,755
		Other Governmental Funds	80,538
Water Resources Department		General Fund	1,328,666
		Emergency Services	3,806
		Other Governmental Funds	222,253
Other Business-type Activities		General Fund	299,367
		Other Governmental Funds	14,894
Total Transfers			<u>\$ 55,991,644</u>

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

21. Condensed Financial Statements - Discretely Presented Component Units
A. Statement of Net Position

	North Brevard County Public Library District	Merritt Island Redevelopment Agency	North Brevard Economic Development Zone	Titusville- Cocoa Airport Authority	Housing Finance Authority	Total
Assets:						
Other assets	\$ 5,775	\$ 4,472,949	\$ 8,336,367	\$ 3,254,929	\$ 8,226,329	\$ 24,296,349
Capital assets, net of accumulated depreciation	0	0	0	60,234,397	0	60,234,397
Total assets	<u>\$ 5,775</u>	<u>\$ 4,472,949</u>	<u>\$ 8,336,367</u>	<u>\$ 63,489,326</u>	<u>\$ 8,226,329</u>	<u>\$ 84,530,746</u>
Deferred outflows of resources:						
OPEB	\$ 0	\$ 0	\$ 0	\$ 11,154	\$ 0	\$ 11,154
Pensions	0	0	0	398,564	0	398,564
Total deferred outflows of resources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 409,718</u>	<u>\$ 0</u>	<u>\$ 409,718</u>
Liabilities:						
Current liabilities	\$ 0	\$ 232,474	\$ 497	\$ 834,884	\$ 605,879	\$ 1,673,734
Noncurrent liabilities	0	0	0	2,963,115	0	2,963,115
Total liabilities	<u>\$ 0</u>	<u>\$ 232,474</u>	<u>\$ 497</u>	<u>\$ 3,797,999</u>	<u>\$ 605,879</u>	<u>\$ 4,636,849</u>
Deferred inflows of resources:						
OPEB	\$ 0	\$ 0	\$ 0	\$ 1,388	\$ 0	\$ 1,388
Pensions	0	0	0	145,424	0	145,424
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 146,812</u>	<u>\$ 0</u>	<u>\$ 146,812</u>
Net position:						
Net investment in capital assets	\$ 0	\$ 0	\$ 0	\$ 58,380,903	\$ 0	\$ 58,380,903
Unrestricted	5,775	4,240,475	8,335,870	1,573,330	7,620,450	21,775,900
Total net position	<u>\$ 5,775</u>	<u>\$ 4,240,475</u>	<u>\$ 8,335,870</u>	<u>\$ 59,954,233</u>	<u>\$ 7,620,450</u>	<u>\$ 80,156,803</u>

BREVARD COUNTY, FLORIDA
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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	\$ 945,878	\$ 2,353,188	\$ 4,294,738	\$ 307,085	\$ 7,901,064
Program revenues:						
Charges for services	\$ 0	\$ 0	\$ 4,850	\$ 2,865,372	\$ 381,136	\$ 3,251,358
Operating grants and contributions	0	81,550	0	0	0	81,550
Capital grants and contributions	0	0	0	2,711,430	0	2,711,430
Total program revenues	\$ 0	\$ 81,550	\$ 4,850	\$ 5,576,802	\$ 381,136	\$ 6,044,338
Net program revenues (expenses)	\$ (175)	\$ (864,328)	\$ (2,348,338)	\$ 1,282,064	\$ 74,051	\$ (1,856,726)
General revenues:						
Taxes	\$ 0	\$ 1,373,413	\$ 3,391,614	\$ 0	\$ 0	\$ 4,765,027
Other general revenues	0	538,127	818,475	27	88,439	1,445,068
Total general revenues	\$ 0	\$ 1,911,540	\$ 4,210,089	\$ 27	\$ 88,439	\$ 6,210,095
Changes in net position	\$ (175)	\$ 1,047,212	\$ 1,861,751	\$ 1,282,091	\$ 162,490	\$ 4,353,369
Net position - beginning	5,950	3,193,263	6,474,119	58,672,142	7,457,960	75,803,434
Net position - ending	\$ 5,775	\$ 4,240,475	\$ 8,335,870	\$ 59,954,233	\$ 7,620,450	\$ 80,156,803

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

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

The County has established a self-insured Employee Group Health Insurance Program to account for medical insurance claims of County employees, retirees under the age of 65 and their covered dependents. Under this program, the fund provides the employee with coverage that meets or exceeds Minimum Essential Coverage (MEC) standards in accordance with federal mandates under the Patient Protection and Affordable Care Act (PPACA) for a large employer group health plan. Stop Loss coverage has a specific deductible of \$1,000,000 per claim and an aggregating deductible of \$65,000 for the 2020 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 \$21,950,732 in the Risk Management fund, reported at September 30, 2020, 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 2019 and 2020 were:

	<u>2019</u>	<u>2020</u>
Beginning of fiscal year liability	\$ 16,422,582	\$ 17,350,762
Current year claims	58,481,646	68,895,037
Claims payments	<u>(57,553,466)</u>	<u>(64,295,067)</u>
Balance at fiscal year end	<u>\$ 17,350,762</u>	<u>\$ 21,950,732</u>

The claims liability at September 30, 2020, has been calculated as follows:

Present value of estimated outstanding losses (estimated losses of \$21,457,254, discounted to reflect future investment earnings at 1.0%)	\$ 20,660,771
Unallocated loss adjustment expenses (calculated at 7.5% of outstanding losses excluding medical insurance)	<u>1,289,961</u>
Claims liability at September 30, 2020	<u>\$ 21,950,732</u>

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. Contingencies - 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.

During 2020, an outbreak of a novel strain of coronavirus (COVID-19) emerged globally. As a result of the spread of COVID-19, economic uncertainties have arisen that could negatively impact the County's revenue and operations for an indeterminable time period. Other financial impacts could occur that are unknown at this time.

In order to address the adverse effects of COVID-19, the United States Department of the Treasury provided \$105,034,237 of funding to the County, during the year ended September 30, 2020. As of September 30, 2020, \$58,852,621 has been spent on allowable costs. The remainder of this COVID-19 funding is presented as unearned revenue at September 30, 2020, and is subject to spending requirements that expire December 31, 2021.

25. Pollution Remediation - The County has not identified any such instances of pollution remediation liabilities that can be reasonably estimated.

26. Retirement Plan

Florida Retirement System:

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

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

For the fiscal year ended September 30, 2020, the County's aggregate pension expense totaled \$77,104,060 for the FRS Pension Plan and HIS Plan.

Pension Plan

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

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

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

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

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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, 2019 through June 30, 2020, and from July 1, 2020 through September 30, 2020, respectively, were as follows:

Regular	8.47%	and	10.00%
Special risk administrative support	38.59%	and	35.84%
Special risk	25.48%	and	24.45%
Senior management service	25.41%	and	27.29%
Elected officers	48.82%	and	49.18%
DROP participants	14.60%	and	16.98%

These employer contribution rates include 1.66% HIS Plan subsidy for the periods October 1, 2019 through June 30, 2020, and July 1, 2020 through September 30, 2020.

The County's contributions to the Pension Plan, including employee contributions, totaled \$26,406,724 for the fiscal year ended September 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2020, the County reported a liability of \$344,465,534 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. 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, 2019 through June 30, 2020, 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 2019-2020 fiscal year contributions relative to the 2018-2019 fiscal year contributions of all participating members. At June 30, 2020, the County's proportionate share was .79 percent, the same proportionate share measured as of June 30, 2019.

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$71,493,980. 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	\$ 13,183,397	\$ 0
Change of assumptions	62,359,221	0
Net difference between projected and actual earnings on Pension Plan investments	20,509,809	0
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	4,111,258	4,648,936
County Pension Plan contributions subsequent to the measurement date	7,734,173	0
Total	<u>\$ 107,897,858</u>	<u>\$ 4,648,936</u>

The deferred outflows of resources related to the Pension Plan, totaling \$7,734,173 and resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2021. 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
2021	\$ 19,870,093
2022	30,582,575
2023	25,735,817
2024	15,531,096
2025	3,795,168

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Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2020 were based on the results of an actuarial experience study for the period July 1, 2013 - June 30, 2018.

Valuation date	July 1, 2020
Measurement date	June 30, 2020
Inflation	2.40%
Salary increases including inflation	3.25%
Mortality	PUB2010 base table with Scale MP-2018; details in valuation report
Actuarial cost method	Individual entry age
Investment rate of return, net of investment expense	6.80%

The changes in actuarial assumptions were the long-term expected rate of return (and discount rate) decreased from 6.9% to 6.8% and the mortality assumption was changed from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018.

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

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.2%	2.2%	1.2%
Fixed income	19.0%	3.0%	2.9%	3.5%
Global equity	54.2%	8.0%	6.7%	17.1%
Real estate (property)	10.3%	6.4%	5.8%	11.7%
Private equity	11.1%	10.8%	8.1%	25.7%
Strategic investments	4.4%	5.5%	5.3%	6.9%
Assumed inflation - mean			2.4%	1.7%

Discount Rate - The discount rate used to measure the total pension liability was 6.80%. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculation of the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate- The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 6.80%, 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 (5.80%) or one percentage point higher (7.80%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability	\$ 550,053,567	\$ 344,465,534	\$ 172,757,513

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.

Payables to the Pension Plan - At September 30, 2019, the County reported a payable of \$1,367,110 for the outstanding amount of contributions to the Pension Plan required for the fiscal year ended September 30, 2020.

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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, 2020, 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, 2020 the HIS contribution was 1.66%. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

The County's contributions to the HIS Plan totaled \$3,324,469 for the fiscal year ended September 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2020, the County reported a liability of \$70,439,922 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The County's proportionate share of the net pension liability was based on the County's 2019-2020 fiscal year contributions relative to the 2018-2019 fiscal year contributions of all participating members. At June 30, 2020, the County's proportionate share was .58 percent, which was an increase of .01 percent from its proportionate share measured as of June 30, 2019.

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$5,610,080. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows	Deferred Inflows
Differences between expected and actual experience	\$ 2,881,420	\$ 54,340
Change of assumptions	7,574,298	4,095,807
Net difference between projected and actual earnings on HIS Plan investments	56,240	0
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	1,168,028	1,544,068
County HIS Plan contributions subsequent to the measurement date	913,127	0
Total	<u>\$ 12,593,113</u>	<u>\$ 5,694,215</u>

The deferred outflows of resources related to the HIS Plan totaling \$913,127, 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, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2021	\$ 1,552,624
2022	1,174,429
2023	332,404
2024	821,137
2025	1,078,066
Thereafter	1,027,111

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Actuarial valuations for the HIS program are conducted biennially. The July 1, 2020 HIS valuation is the most recent actuarial valuation and was used to develop the liabilities as of June 30, 2020. Liabilities originally calculated as of the actuarial valuation date have been recalculated as of a later GASB measurement date using standard actuarial roll forward procedures.

Actuarial Assumptions – The actuarial assumptions that determined the total pension liability as of June 30, 2020 were based on certain results of an actuarial experience study for the period July 1, 2013 - June 30, 2018.

Valuation date	July 1, 2020
Measurement date	June 30, 2020
Inflation	2.40%
Salary increases including inflation	3.25%
Mortality	Generational PUB-2010 with Projection MP-2018
Actuarial cost method	Individual entry age
Investment rate of return, net of investment expense	2.21%

The change in actuarial assumptions reflect that the municipal bond rate used to determine total pension liability was decreased from 3.50% to 2.21 %.

Discount Rate - The discount rate used to measure the total pension liability was 2.21%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the FRS Actuarial Assumption Conference. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate- The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 2.21%, 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 (1.21%) or one percentage point higher (3.21%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability	\$ 81,425,406	\$ 70,439,922	\$ 61,448,335

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.

Payables to the HIS Plan - At September 30, 2019, the County reported a payable of \$121,636 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended September 30, 2020.

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

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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 2020, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

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

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County. After termination and applying to receive benefits, the member may roll over vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the Pension Plan, when approved for disability retirement to receive guaranteed lifetime monthly benefits under the Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County's Investment Plan pension expense totaled \$4,945,519 for the fiscal year ended September 30, 2020.

27. 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, 2020, the membership of the County's medical plan consisted of:

	<u>County</u>
Active Employees	3,695
Inactive employees or beneficiaries currently receiving benefit payments	<u>1,067</u>
Total	<u><u>4,762</u></u>

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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 \$6,804 and \$11,388 for retirees and spouses under age 65. Employees hired prior to January 1, 2006 are eligible to receive 100% of the earned percentage of benefits for their lifetime upon attainment of age 62 and completion of 6 years of service or upon completing 30 years of service, if earlier. Employees hired on or after January 1, 2006 are eligible to receive a graduated earned percentage of benefits upon retirement based on years of service.

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

Actuarial assumptions and other inputs - The total OPEB liability was measured as of September 30, 2020 and was determined by an actuarial valuation as of October 1, 2020, using the following actuarial assumptions and other inputs:

Payroll growth	3.50% (including inflation)
Discount rate	2.14% (December average of the Bond Buyer GO 20-year Municipal Bond Index published by the Bond Buyer)
Healthcare cost trend rates	6.00% for fiscal year 2021, decreasing by .5% per year to 5.00% in fiscal year 2023 and later
Retirees' share of benefit-related costs	56% of projected health insurance premiums for retirees

The mortality table used was PUB-2010 General Headcount-Weighted Mortality, projected using MP-2020. No formal experience studies were conducted.

Changes in the Total OPEB Liability

Balance at September 30, 2019	\$ 18,317,540
Changes for the year:	
Service cost	\$ 591,842
Interest	596,769
Differences between expected and actual experience	2,250,026
Changes in assumptions or other inputs	9,353,948
Benefit payments	(3,845,569)
Net changes	\$ 8,947,016
Balance at September 30, 2020	\$ 27,264,556

Changes in assumptions or other inputs reflect a change in the discount rate from 3.64%, at the beginning of the fiscal year, to 2.14% at September 30, 2020, and a change in the mortality tables used.

Sensitivity of the Total OPEB Liability to changes in the discount rate - The following presents the Total OPEB Liability calculated using the discount rate of 2.14%, as well as what the Total OPEB Liability would be if it were calculated using a discount rate that is one percentage lower (1.14%) or one percentage point higher (3.14%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Changes in discount rate	\$ 29,433,371	\$ 27,264,556	\$ 25,324,295

Sensitivity of the Total OPEB Liability to changes in the healthcare trend rate - The following presents the Total OPEB Liability calculated using the current healthcare trend rates (6.0% decreasing to 5%), as well as what the Total OPEB Liability would be if it were calculated using healthcare trend rates that are one percentage lower (5.0% decreasing to 4%) or one percentage point higher (7% decreasing to 6%) than the current rate:

	1% Decrease	Current Healthcare Trend	1% Increase
Changes in healthcare trend rate	\$ 25,157,934	\$ 27,264,556	\$ 29,647,787

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OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB - For the year ended September 30, 2020 the County recognized (\$1,876,865) OPEB expense. At September 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB, from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 2,000,023	\$ 3,042,183
Changes of assumptions or other inputs	8,941,237	551,226
Total	<u>\$ 10,941,260</u>	<u>\$ 3,593,409</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending September 30</u>	<u>Amount</u>
2021	\$ 780,093
2022	780,093
2023	780,093
2024	780,093
2025	780,093
Thereafter	3,447,386

28. Subsequent Events - On November 24, 2020, the County executed a \$3,163,600 loan agreement under the State of Florida Department of Environmental Protection's Clean Water State Revolving Loan Program, to finance improvements to wastewater infrastructure.

The County has evaluated subsequent events through April 1, 2021, the date which the financial statements were available to be issued.

BREVARD COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN
TOTAL OPEB LIABILITY AND RELATED RATIOS
SEPTEMBER 30, 2020

	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
Total OPEB Liability			
Service cost	\$ 591,842	\$ 553,331	\$ 749,174
Interest	596,769	727,924	827,724
Differences between expected and actual experience	2,250,026	(7,875)	(4,554,088)
Changes in assumptions or other inputs	9,353,948	805,653	(826,839)
Benefit payments	<u>(3,845,569)</u>	<u>(1,858,987)</u>	<u>(1,801,537)</u>
Net change in total OPEB liability	\$ 8,947,016	\$ 220,046	\$ (5,605,566)
Total OPEB liability at beginning of year	<u>18,317,540</u>	<u>18,097,494</u>	<u>23,703,060</u>
Total OPEB liability at end of year	<u><u>\$ 27,264,556</u></u>	<u><u>\$ 18,317,540</u></u>	<u><u>\$ 18,097,494</u></u>
Covered-employee payroll	\$ 196,505,965	\$ 186,202,721	\$ 173,186,736
Total OPEB liability as a percentage of covered-employee payroll	13.87%	9.84%	10.45%

Notes to Schedule:

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

Changes in assumptions or other inputs reflect a change in the discount rate from 3.64%, at the beginning of the fiscal year, to 2.14% at September 30, 2020, and a change in the mortality tables used.

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

BREVARD COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
FLORIDA RETIREMENT SYSTEM PENSION PLAN
SEPTEMBER 30, 2020

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

*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.79%	\$ 101,446,487	\$ 178,783,201	56.74%	92.00%
2016	0.82%	206,679,018	180,413,270	114.56%	84.88%
2017	0.81%	240,707,827	186,933,337	128.77%	83.89%
2018	0.80%	239,918,305	190,161,825	126.17%	84.26%
2019	0.79%	270,358,102	191,802,530	140.96%	82.61%
2020	0.79%	344,465,534	200,454,628	171.84%	78.85%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 19,149,010	\$ (19,149,010)	\$ 0	\$ 177,481,236	10.79%
2016	19,961,116	(19,961,116)	0	183,693,714	10.87%
2017	21,184,447	(21,184,447)	0	188,523,974	11.24%
2018	22,700,403	(22,700,403)	0	188,845,250	12.02%
2019	24,342,018	(24,342,018)	0	194,591,085	12.51%
2020	26,406,724	(26,406,724)	0	201,341,136	13.12%

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, 2020

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

*Fiscal Year	County's Proportion of the Net Pension Liability	County's Proportionate Share of the Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.59%	\$ 59,703,642	\$ 178,783,201	33.39%	0.50%
2016	0.58%	67,259,783	180,413,270	37.28%	0.97%
2017	0.58%	61,753,815	186,933,337	33.04%	1.64%
2018	0.58%	61,519,235	190,161,825	32.35%	2.15%
2019	0.57%	64,111,985	191,802,530	33.43%	2.63%
2020	0.58%	70,439,922	200,454,628	35.14%	3.00%

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 2,237,840	\$ (2,237,840)	\$ 0	\$ 177,481,236	1.26%
2016	2,958,057	(2,958,057)	0	183,693,714	1.61%
2017	3,056,537	(3,056,537)	0	188,523,974	1.62%
2018	3,152,086	(3,152,086)	0	188,845,250	1.67%
2019	3,181,765	(3,181,765)	0	194,591,085	1.64%
2020	3,324,469	(3,324,469)	0	201,341,136	1.65%

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

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

Nonmajor Governmental Funds

Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

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

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

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

Debt Service Funds

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

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

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

Capital Projects Funds

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
ASSETS		
Cash	\$ 14,085,753	\$ 10,554,671
Receivables (net of allowance for uncollectibles):		
Accounts	14,660	75
Taxes	10,280	13,987
Assessments	0	0
Due from other funds	160,771	105,787
Due from other governmental units	2,365,022	675,795
Inventory of supplies	158,548	100,535
Advances to other funds	0	0
Prepaid items	0	94,349
Total assets	<u>\$ 16,795,034</u>	<u>\$ 11,545,199</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Vouchers and contracts payable	\$ 1,495,680	\$ 661,327
Accrued wages and benefits payable	0	0
Due to other funds	730,794	0
Due to other governmental units	1,566	935
Advances from other funds	539,226	0
Unearned revenue	0	0
Total liabilities	<u>\$ 2,767,266</u>	<u>\$ 662,262</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue-intergovernmental	\$ 2,024,225	\$ 675,795
Unavailable revenue-taxes and assessments	10,280	13,987
Unavailable revenue-future reimbursements	13,393	0
Total deferred inflows of resources	<u>\$ 2,047,898</u>	<u>\$ 689,782</u>
Fund balances:		
Non-spendable	\$ 158,548	\$ 194,884
Restricted	2,864,820	9,998,271
Committed	4,654,673	0
Assigned	4,301,829	0
Total fund balances	<u>\$ 11,979,870</u>	<u>\$ 10,193,155</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 16,795,034</u>	<u>\$ 11,545,199</u>

Special Revenue

<i>Brevard County Building Code Compliance</i>	<i>Brevard County Mosquito Control District</i>	<i>Surface Water Improvement Division</i>	<i>Special Road and Bridge Districts</i>	<i>Education Impact Fees</i>
\$ 8,084,100	\$ 3,654,812	\$ 10,316,102	\$ 10,571,293	\$ 13,367,623
0	0	0	0	0
0	5,339	0	4,153	0
0	0	4,329	0	0
0	42,875	8,827,666	34,580	0
2,700	579,600	51,004	0	0
0	453,205	0	421,638	0
0	0	34,523	0	0
0	0	0	0	0
<u>\$ 8,086,800</u>	<u>\$ 4,735,831</u>	<u>\$ 19,233,624</u>	<u>\$ 11,031,664</u>	<u>\$ 13,367,623</u>
\$ 2,744	\$ 122,876	\$ 389,608	\$ 553,273	\$ 0
0	0	0	0	0
0	0	0	0	0
38,764	82	0	0	9,196,435
0	0	0	0	0
0	0	0	0	0
<u>\$ 41,508</u>	<u>\$ 122,958</u>	<u>\$ 389,608</u>	<u>\$ 553,273</u>	<u>\$ 9,196,435</u>
\$ 2,700	\$ 579,035	\$ 11,041	\$ 0	\$ 0
0	5,339	4,329	4,153	0
0	0	0	0	0
<u>\$ 2,700</u>	<u>\$ 584,374</u>	<u>\$ 15,370</u>	<u>\$ 4,153</u>	<u>\$ 0</u>
\$ 0	\$ 453,205	\$ 0	\$ 421,638	\$ 0
8,042,592	3,575,294	18,828,646	10,052,600	4,171,188
0	0	0	0	0
0	0	0	0	0
<u>\$ 8,042,592</u>	<u>\$ 4,028,499</u>	<u>\$ 18,828,646</u>	<u>\$ 10,474,238</u>	<u>\$ 4,171,188</u>
<u>\$ 8,086,800</u>	<u>\$ 4,735,831</u>	<u>\$ 19,233,624</u>	<u>\$ 11,031,664</u>	<u>\$ 13,367,623</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
ASSETS		
Cash	\$ 6,542,379	\$ 5,620,711
Receivables (net of allowance for uncollectibles):		
Accounts	144,641	42,511
Taxes	0	11,999
Assessments	0	0
Due from other funds	8,370	121,946
Due from other governmental units	13,383	350,301
Inventory of supplies	7,607	0
Advances to other funds	0	0
Prepaid items	11,843	0
Total assets	<u>\$ 6,728,223</u>	<u>\$ 6,147,468</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Vouchers and contracts payable	\$ 463,941	\$ 593
Accrued wages and benefits payable	0	528,721
Due to other funds	0	0
Due to other governmental units	0	0
Advances from other funds	0	0
Unearned revenue	178,556	233,309
Total liabilities	<u>\$ 642,497</u>	<u>\$ 762,623</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue-intergovernmental	\$ 13,383	\$ 0
Unavailable revenue-taxes and assessments	0	11,999
Unavailable revenue-future reimbursements	0	0
Total deferred inflows of resources	<u>\$ 13,383</u>	<u>\$ 11,999</u>
Fund balances:		
Non-spendable	\$ 19,450	\$ 0
Restricted	5,536,171	5,372,846
Committed	134,355	0
Assigned	382,367	0
Total fund balances	<u>\$ 6,072,343</u>	<u>\$ 5,372,846</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,728,223</u>	<u>\$ 6,147,468</u>

<i>Special Revenue</i>				<i>Debt Service</i>
<i>Tourist Development Tax</i>	<i>State Housing Initiative Partnership</i>	<i>Environmentally Endangered Land Program</i>	<i>Records Modernization Trust</i>	<i>Limited Ad Valorem Tax Bonds</i>
\$ 22,840,638	\$ 2,408,845	\$ 1,849,112	\$ 1,208,500	\$ 9,665,947
156	87,729	0	0	0
0	0	1,616	0	13,086
0	0	0	0	0
112,255	0	14,669	0	81,955
8,447,888	0	63,110	0	0
2,499	0	14,698	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 31,403,436</u>	<u>\$ 2,496,574</u>	<u>\$ 1,943,205</u>	<u>\$ 1,208,500</u>	<u>\$ 9,760,988</u>
\$ 979,721	\$ 125,484	\$ 27,841	\$ 1,935	\$ 0
0	0	0	27,156	0
0	0	0	0	0
20,257	0	27	0	82
0	0	0	0	0
0	965,135	0	0	0
<u>\$ 999,978</u>	<u>\$ 1,090,619</u>	<u>\$ 27,868</u>	<u>\$ 29,091</u>	<u>\$ 82</u>
\$ 7,547,583	\$ 0	\$ 63,110	\$ 0	\$ 0
0	0	1,616	0	13,086
0	87,729	0	0	0
<u>\$ 7,547,583</u>	<u>\$ 87,729</u>	<u>\$ 64,726</u>	<u>\$ 0</u>	<u>\$ 13,086</u>
\$ 2,499	\$ 0	\$ 14,698	\$ 0	\$ 0
22,853,376	1,318,226	1,835,913	1,179,409	9,747,820
0	0	0	0	0
0	0	0	0	0
<u>\$ 22,855,875</u>	<u>\$ 1,318,226</u>	<u>\$ 1,850,611</u>	<u>\$ 1,179,409</u>	<u>\$ 9,747,820</u>
<u>\$ 31,403,436</u>	<u>\$ 2,496,574</u>	<u>\$ 1,943,205</u>	<u>\$ 1,208,500</u>	<u>\$ 9,760,988</u>

BREVARD COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	<i>Debt Service</i>	
	<i>Sales Tax Revenue Bonds</i>	<i>Loans</i>
ASSETS		
Cash	\$ 0	\$ 507,920
Receivables (net of allowance for uncollectibles):		
Accounts	0	0
Taxes	0	0
Assessments	0	0
Due from other funds	0	0
Due from other governmental units	0	0
Inventory of supplies	0	0
Advances to other funds	0	0
Prepaid items	0	0
Total assets	<u>\$ 0</u>	<u>\$ 507,920</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Vouchers and contracts payable	\$ 0	\$ 0
Accrued wages and benefits payable	0	0
Due to other funds	0	0
Due to other governmental units	0	0
Advances from other funds	0	0
Unearned revenue	0	0
Total liabilities	<u>\$ 0</u>	<u>\$ 0</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue-intergovernmental	\$ 0	\$ 0
Unavailable revenue-taxes and assessments	0	0
Unavailable revenue-future reimbursements	0	0
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 0</u>
Fund balances:		
Non-spendable	\$ 0	\$ 0
Restricted	0	507,920
Committed	0	0
Assigned	0	0
Total fund balances	<u>\$ 0</u>	<u>\$ 507,920</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 0</u>	<u>\$ 507,920</u>

<i>Capital Projects</i>			
<i>General Government Facilities</i>	<i>Parks and Recreation Facilities</i>	<i>Environmentally Endangered Land Purchases</i>	<i>Total</i>
\$ 128,371	\$ 1,771,656	\$ 1,743,087	\$ 124,921,520
0	0	0	289,772
0	0	0	60,460
0	0	0	4,329
0	0	0	9,510,874
0	0	0	12,548,803
0	0	0	1,158,730
0	0	0	34,523
0	0	0	106,192
<u>\$ 128,371</u>	<u>\$ 1,771,656</u>	<u>\$ 1,743,087</u>	<u>\$ 148,635,203</u>
\$ 0	\$ 0	\$ 0	\$ 4,825,023
0	0	0	555,877
0	0	0	730,794
0	0	0	9,258,148
0	0	0	539,226
0	0	0	1,377,000
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 17,286,068</u>
\$ 0	\$ 0	\$ 0	\$ 10,916,872
0	0	0	64,789
0	0	0	101,122
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 11,082,783</u>
\$ 0	\$ 0	\$ 0	\$ 1,264,922
29,745	1,771,656	1,743,087	109,429,580
98,626	0	0	4,887,654
0	0	0	4,684,196
<u>\$ 128,371</u>	<u>\$ 1,771,656</u>	<u>\$ 1,743,087</u>	<u>\$ 120,266,352</u>
<u>\$ 128,371</u>	<u>\$ 1,771,656</u>	<u>\$ 1,743,087</u>	<u>\$ 148,635,203</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Special Revenue</i>	
	<i>Recreation Special Districts</i>	<i>Brevard County Free Public Library District</i>
REVENUES		
Taxes	\$ 14,646,464	\$ 17,729,639
Permits, fees and special assessments	0	253,753
Intergovernmental revenues	830,273	560
Charges for services	396,676	0
Fines and forfeits	0	300,119
Miscellaneous revenues	776,883	611,641
Total revenues	\$ 16,650,296	\$ 18,895,712
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	23,857,274	18,645,505
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	0
Interest	13,675	0
Total expenditures	\$ 23,870,949	\$ 18,645,505
Excess (deficiency) of revenues over (under) expenditures	\$ (7,220,653)	\$ 250,207
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 8,783,000	\$ 333,509
Transfers out	(942,669)	(1,117,021)
Proceeds of the sale of capital assets	3,781	0
Insurance proceeds	1,557,914	0
Capital leases issued	0	0
Refunding debt issued	0	0
Debt refunding payment	0	0
Total other financing sources and uses	\$ 9,402,026	\$ (783,512)
Net change in fund balances	\$ 2,181,373	\$ (533,305)
Fund balances - beginning	9,800,965	10,722,044
Increase (decrease) in non-spendable	(2,468)	4,416
Fund balances - ending	\$ 11,979,870	\$ 10,193,155

Special Revenue

<i>Brevard County Building Code Compliance</i>	<i>Brevard County Mosquito Control District</i>	<i>Surface Water Improvement Division</i>	<i>Special Road and Bridge Districts</i>	<i>Education Impact Fees</i>
\$ 16,594	\$ 7,185,563	\$ 0	\$ 5,749,855	\$ 0
5,727,346	0	6,104,442	0	16,573,875
0	0	56,851	0	0
0	9,137	80,794	0	0
5,552	0	0	0	0
229,876	130,432	337,950	307,055	273,322
<u>\$ 5,979,368</u>	<u>\$ 7,325,132</u>	<u>\$ 6,580,037</u>	<u>\$ 6,056,910</u>	<u>\$ 16,847,197</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
4,960,202	0	0	0	0
0	301,664	4,661,818	0	0
0	0	0	5,370,934	0
0	0	0	0	0
0	6,130,019	0	0	12,147
0	0	0	0	0
0	0	0	0	19,752,518
0	0	0	0	0
0	0	115,000	0	0
0	0	37,041	0	0
<u>\$ 4,960,202</u>	<u>\$ 6,431,683</u>	<u>\$ 4,813,859</u>	<u>\$ 5,370,934</u>	<u>\$ 19,764,665</u>
<u>\$ 1,019,166</u>	<u>\$ 893,449</u>	<u>\$ 1,766,178</u>	<u>\$ 685,976</u>	<u>\$ (2,917,468)</u>
\$ 5,295	\$ 132,838	\$ 0	\$ 34,580	\$ 0
0	(646,754)	(155,017)	(193,067)	0
0	20,467	0	2,230	0
0	2,370	0	1,671	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ 5,295</u>	<u>\$ (491,079)</u>	<u>\$ (155,017)</u>	<u>\$ (154,586)</u>	<u>\$ 0</u>
\$ 1,024,461	\$ 402,370	\$ 1,611,161	\$ 531,390	\$ (2,917,468)
7,018,131	3,933,770	17,217,485	9,800,246	7,088,656
0	(307,641)	0	142,602	0
<u>\$ 8,042,592</u>	<u>\$ 4,028,499</u>	<u>\$ 18,828,646</u>	<u>\$ 10,474,238</u>	<u>\$ 4,171,188</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Special Revenue</i>	
	<i>Fines and Court Costs</i>	<i>Special Law Enforcement District</i>
REVENUES		
Taxes	\$ 0	\$ 19,829,430
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	1,093,805
Charges for services	3,293,269	2,688,832
Fines and forfeits	386,946	0
Miscellaneous revenues	1,344,834	313,378
Total revenues	\$ 5,025,049	\$ 23,925,445
EXPENDITURES		
Current:		
General government	\$ 4,731,791	\$ 0
Public safety	1,616,012	21,995,182
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	0	176,535
Interest	0	0
Total expenditures	\$ 6,347,803	\$ 22,171,717
Excess (deficiency) of revenues over (under) expenditures	\$ (1,322,754)	\$ 1,753,728
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 3,351,766	\$ 121,946
Transfers out	(887,561)	(662,752)
Proceeds of the sale of capital assets	0	43,307
Insurance proceeds	0	0
Capital leases issued	0	1,073,316
Refunding debt issued	0	0
Debt refunding payment	0	0
Total other financing sources and uses	\$ 2,464,205	\$ 575,817
Net change in fund balances	\$ 1,141,451	\$ 2,329,545
Fund balances - beginning	4,922,013	3,043,301
Increase (decrease) in non-spendable	8,879	0
Fund balances - ending	\$ 6,072,343	\$ 5,372,846

<i>Special Revenue</i>				<i>Debt Service</i>
<i>Tourist Development Tax</i>	<i>State Housing Initiative Partnership</i>	<i>Environmentally Endangered Land Program</i>	<i>Records Modernization Trust</i>	<i>Limited Ad Valorem Tax Bonds</i>
\$ 13,058,021	\$ 0	\$ 2,458,364	\$ 0	\$ 13,710,668
0	0	0	0	0
37,201	597,532	0	0	0
0	0	743	1,913,577	0
0	0	0	0	0
830,871	281,876	79,749	6,997	378,680
<u>\$ 13,926,093</u>	<u>\$ 879,408</u>	<u>\$ 2,538,856</u>	<u>\$ 1,920,574</u>	<u>\$ 14,089,348</u>
\$ 0	\$ 0	\$ 0	\$ 1,936,140	\$ 0
0	0	0	0	0
6,084,802	0	2,087,991	0	0
0	0	0	0	0
6,534,588	1,085,882	0	0	0
0	15,366	0	0	0
823,444	0	0	0	0
298,232	0	0	0	0
0	0	0	0	0
0	0	0	0	9,205,000
0	0	0	0	1,074,413
<u>\$ 13,741,066</u>	<u>\$ 1,101,248</u>	<u>\$ 2,087,991</u>	<u>\$ 1,936,140</u>	<u>\$ 10,279,413</u>
<u>\$ 185,027</u>	<u>\$ (221,840)</u>	<u>\$ 450,865</u>	<u>\$ (15,566)</u>	<u>\$ 3,809,935</u>
\$ 0	\$ 0	\$ 22,744	\$ 0	\$ 81,955
(1,080,634)	0	(90,349)	0	(458,469)
0	0	0	0	0
12,252	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>\$ (1,068,382)</u>	<u>\$ 0</u>	<u>\$ (67,605)</u>	<u>\$ 0</u>	<u>\$ (376,514)</u>
\$ (883,355)	\$ (221,840)	\$ 383,260	\$ (15,566)	\$ 3,433,421
23,740,156	1,540,066	1,471,272	1,194,975	6,314,399
(926)	0	(3,921)	0	0
<u>\$ 22,855,875</u>	<u>\$ 1,318,226</u>	<u>\$ 1,850,611</u>	<u>\$ 1,179,409</u>	<u>\$ 9,747,820</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Debt Service</i>	
	<i>Sales Tax Revenue Bonds</i>	<i>Loans</i>
REVENUES		
Taxes	\$ 0	\$ 0
Permits, fees and special assessments	0	0
Intergovernmental revenues	0	0
Charges for services	0	0
Fines and forfeits	0	0
Miscellaneous revenues	0	30,330
Total revenues	<u>\$ 0</u>	<u>\$ 30,330</u>
EXPENDITURES		
Current:		
General government	\$ 0	\$ 0
Public safety	0	0
Physical environment	0	0
Transportation	0	0
Economic environment	0	0
Human services	0	0
Culture and recreation	0	0
Intergovernmental	0	0
Capital outlay	0	0
Debt service:		
Principal	1,665,000	3,311,342
Interest	274,602	1,508,860
Total expenditures	<u>\$ 1,939,602</u>	<u>\$ 4,820,202</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,939,602)</u>	<u>\$ (4,789,872)</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers in	\$ 1,939,602	\$ 4,729,470
Transfers out	0	0
Proceeds of the sale of capital assets	0	0
Insurance proceeds	0	0
Capital leases issued	0	0
Refunding debt issued	0	13,295,000
Debt refunding payment	0	(13,258,104)
Total other financing sources and uses	<u>\$ 1,939,602</u>	<u>\$ 4,766,366</u>
Net change in fund balances	\$ 0	\$ (23,506)
Fund balances - beginning	0	531,426
Increase (decrease) in non-spendable	0	0
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 507,920</u></u>

<i>Capital Projects</i>			
<i>General Government Facilities</i>	<i>Parks and Recreation Facilities</i>	<i>Environmentally Endangered Land Purchases</i>	<i>Total</i>
\$ 0	\$ 0	\$ 0	\$ 94,384,598
0	0	0	28,659,416
0	159,133	0	2,775,355
0	0	0	8,383,028
0	0	0	692,617
5,587	41,005	44,519	6,024,985
<u>\$ 5,587</u>	<u>\$ 200,138</u>	<u>\$ 44,519</u>	<u>\$ 140,919,999</u>
\$ 0	\$ 0	\$ 0	\$ 6,667,931
0	0	0	28,571,396
0	0	0	13,136,275
0	0	0	5,370,934
0	0	0	7,620,470
0	0	0	6,157,532
0	0	0	43,326,223
0	0	0	20,050,750
12,155	196,485	188,117	396,757
0	0	0	14,472,877
0	0	0	2,908,591
<u>\$ 12,155</u>	<u>\$ 196,485</u>	<u>\$ 188,117</u>	<u>\$ 148,679,736</u>
<u>\$ (6,568)</u>	<u>\$ 3,653</u>	<u>\$ (143,598)</u>	<u>\$ (7,759,737)</u>
\$ 55,559	\$ 0	\$ 0	\$ 19,592,264
0	(612,594)	0	(6,846,887)
0	0	0	69,785
0	0	0	1,574,207
0	0	0	1,073,316
0	0	0	13,295,000
0	0	0	(13,258,104)
<u>\$ 55,559</u>	<u>\$ (612,594)</u>	<u>\$ 0</u>	<u>\$ 15,499,581</u>
\$ 48,991	\$ (608,941)	\$ (143,598)	\$ 7,739,844
79,380	2,380,597	1,886,685	112,685,567
0	0	0	(159,059)
<u>\$ 128,371</u>	<u>\$ 1,771,656</u>	<u>\$ 1,743,087</u>	<u>\$ 120,266,352</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, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 15,123,472	\$ 14,646,464	\$ (477,008)
Intergovernmental revenues	100,063	830,273	730,210
Charges for services	1,121,501	396,676	(724,825)
Miscellaneous revenues	726,485	776,883	50,398
Total revenues	<u>\$ 17,071,521</u>	<u>\$ 16,650,296</u>	<u>\$ (421,225)</u>
EXPENDITURES			
Current:			
Culture and recreation	\$ 35,295,901	\$ 23,857,274	\$ 11,438,627
Debt service:			
Interest	0	13,675	(13,675)
Total expenditures	<u>\$ 35,295,901</u>	<u>\$ 23,870,949</u>	<u>\$ 11,424,952</u>
Deficiency of revenues under expenditures	<u>\$ (18,224,380)</u>	<u>\$ (7,220,653)</u>	<u>\$ 11,003,727</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 9,460,549	\$ 8,783,000	\$ (677,549)
Transfers out	(1,374,330)	(942,669)	431,661
Proceeds of the sale of capital assets	3,500	3,781	281
Insurance proceeds	1,650,215	1,557,914	(92,301)
Total other financing sources and uses	<u>\$ 9,739,934</u>	<u>\$ 9,402,026</u>	<u>\$ (337,908)</u>
Net change in fund balances	\$ (8,484,446)	\$ 2,181,373	\$ 10,665,819
Fund balances - beginning	9,800,965	9,800,965	0
Decrease in non-spendable	0	(2,468)	(2,468)
Fund balances - ending	<u><u>\$ 1,316,519</u></u>	<u><u>\$ 11,979,870</u></u>	<u><u>\$ 10,663,351</u></u>

BREVARD COUNTY, FLORIDA
BREVARD COUNTY FREE PUBLIC LIBRARY DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 18,328,486	\$ 17,729,639	\$ (598,847)
Permits, fees and special assessments	164,496	253,753	89,257
Intergovernmental revenues	0	560	560
Fines and forfeits	565,800	300,119	(265,681)
Miscellaneous revenues	<u>367,256</u>	<u>611,641</u>	<u>244,385</u>
Total revenues	<u>\$ 19,426,038</u>	<u>\$ 18,895,712</u>	<u>\$ (530,326)</u>
EXPENDITURES			
Current:			
Culture and recreation	<u>\$ 25,598,652</u>	<u>\$ 18,645,505</u>	<u>\$ 6,953,147</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (6,172,614)</u>	<u>\$ 250,207</u>	<u>\$ 6,422,821</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 227,722	\$ 333,509	\$ 105,787
Transfers out	<u>(1,213,077)</u>	<u>(1,117,021)</u>	<u>96,056</u>
Total other financing sources and uses	<u>\$ (985,355)</u>	<u>\$ (783,512)</u>	<u>\$ 201,843</u>
Net change in fund balances	\$ (7,157,969)	\$ (533,305)	\$ 6,624,664
Fund balances - beginning	10,722,044	10,722,044	0
Increase in non-spendable	<u>0</u>	<u>4,416</u>	<u>4,416</u>
Fund balances - ending	<u><u>\$ 3,564,075</u></u>	<u><u>\$ 10,193,155</u></u>	<u><u>\$ 6,629,080</u></u>

BREVARD COUNTY, FLORIDA
BREVARD COUNTY BUILDING CODE COMPLIANCE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 14,500	\$ 16,594	\$ 2,094
Permits, fees and special assessments	4,219,250	5,727,346	1,508,096
Fines and forfeits	7,500	5,552	(1,948)
Miscellaneous revenues	146,000	229,876	83,876
Total revenues	<u>\$ 4,387,250</u>	<u>\$ 5,979,368</u>	<u>\$ 1,592,118</u>
EXPENDITURES			
Current:			
Public safety	<u>\$ 8,647,219</u>	<u>\$ 4,960,202</u>	<u>\$ 3,687,017</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (4,259,969)</u>	<u>\$ 1,019,166</u>	<u>\$ 5,279,135</u>
OTHER FINANCING SOURCES			
Transfers in	<u>\$ 5,295</u>	<u>\$ 5,295</u>	<u>\$ 0</u>
Net change in fund balances	<u>\$ (4,254,674)</u>	<u>\$ 1,024,461</u>	<u>\$ 5,279,135</u>
Fund balances - beginning	<u>7,018,131</u>	<u>7,018,131</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 2,763,457</u></u>	<u><u>\$ 8,042,592</u></u>	<u><u>\$ 5,279,135</u></u>

BREVARD COUNTY, FLORIDA
BREVARD COUNTY MOSQUITO CONTROL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 7,428,869	\$ 7,185,563	\$ (243,306)
Charges for services	60,000	9,137	(50,863)
Miscellaneous revenues	97,500	130,432	32,932
Total revenues	<u>\$ 7,586,369</u>	<u>\$ 7,325,132</u>	<u>\$ (261,237)</u>
EXPENDITURES			
Current:			
Physical environment	\$ 388,005	\$ 301,664	\$ 86,341
Human services	7,336,992	6,130,019	1,206,973
Total expenditures	<u>\$ 7,724,997</u>	<u>\$ 6,431,683</u>	<u>\$ 1,293,314</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (138,628)</u>	<u>\$ 893,449</u>	<u>\$ 1,032,077</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 143,963	\$ 132,838	\$ (11,125)
Transfers out	(660,020)	(646,754)	13,266
Proceeds of the sale of capital assets	19,000	20,467	1,467
Insurance proceeds	5,000	2,370	(2,630)
Total other financing sources and uses	<u>\$ (492,057)</u>	<u>\$ (491,079)</u>	<u>\$ 978</u>
Net change in fund balances	\$ (630,685)	\$ 402,370	\$ 1,033,055
Fund balances - beginning	3,933,770	3,933,770	0
Decrease in non-spendable	0	(307,641)	(307,641)
Fund balances - ending	<u><u>\$ 3,303,085</u></u>	<u><u>\$ 4,028,499</u></u>	<u><u>\$ 725,414</u></u>

BREVARD COUNTY, FLORIDA
SURFACE WATER IMPROVEMENT DIVISION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Permits, fees and special assessments	\$ 6,320,030	\$ 6,104,442	\$ (215,588)
Intergovernmental revenues	0	56,851	56,851
Charges for services	60,000	80,794	20,794
Miscellaneous revenues	<u>112,673</u>	<u>337,950</u>	<u>225,277</u>
Total revenues	<u>\$ 6,492,703</u>	<u>\$ 6,580,037</u>	<u>\$ 87,334</u>
EXPENDITURES			
Current:			
Physical environment	\$ 18,581,403	\$ 4,661,818	\$ 13,919,585
Debt service:			
Principal	95,000	115,000	(20,000)
Interest	<u>62,234</u>	<u>37,041</u>	<u>25,193</u>
Total expenditures	<u>\$ 18,738,637</u>	<u>\$ 4,813,859</u>	<u>\$ 13,924,778</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (12,245,934)</u>	<u>\$ 1,766,178</u>	<u>\$ 14,012,112</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (145,918)</u>	<u>\$ (155,017)</u>	<u>\$ (9,099)</u>
Net change in fund balances	\$ (12,391,852)	\$ 1,611,161	\$ 14,003,013
Fund balances - beginning	<u>17,217,485</u>	<u>17,217,485</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 4,825,633</u></u>	<u><u>\$ 18,828,646</u></u>	<u><u>\$ 14,003,013</u></u>

BREVARD COUNTY, FLORIDA
SPECIAL ROAD AND BRIDGE DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 5,937,551	\$ 5,749,855	\$ (187,696)
Miscellaneous revenues	<u>123,807</u>	<u>307,055</u>	<u>183,248</u>
Total revenues	<u>\$ 6,061,358</u>	<u>\$ 6,056,910</u>	<u>\$ (4,448)</u>
EXPENDITURES			
Current:			
Transportation	<u>\$ 13,083,038</u>	<u>\$ 5,370,934</u>	<u>\$ 7,712,104</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (7,021,680)</u>	<u>\$ 685,976</u>	<u>\$ 7,707,656</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 39,675	\$ 34,580	\$ (5,095)
Transfers out	(247,316)	(193,067)	54,249
Proceeds of the sale of capital assets	0	2,230	2,230
Insurance proceeds	<u>0</u>	<u>1,671</u>	<u>1,671</u>
Total other financing sources and uses	<u>\$ (207,641)</u>	<u>\$ (154,586)</u>	<u>\$ 53,055</u>
Net change in fund balances	\$ (7,229,321)	\$ 531,390	\$ 7,760,711
Fund balances - beginning	9,800,246	9,800,246	0
Increase in non-spendable	<u>0</u>	<u>142,602</u>	<u>142,602</u>
Fund balances - ending	<u><u>\$ 2,570,925</u></u>	<u><u>\$ 10,474,238</u></u>	<u><u>\$ 7,903,313</u></u>

BREVARD COUNTY, FLORIDA

EDUCATION IMPACT FEES

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Permits, fees and special assessments	\$ 15,340,676	\$ 16,573,875	\$ 1,233,199
Miscellaneous revenues	<u>2,750</u>	<u>273,322</u>	<u>270,572</u>
Total revenues	<u>\$ 15,343,426</u>	<u>\$ 16,847,197</u>	<u>\$ 1,503,771</u>
EXPENDITURES			
Current:			
Human services	\$ 61,000	\$ 12,147	\$ 48,853
Intergovernmental	<u>21,550,267</u>	<u>19,752,518</u>	<u>1,797,749</u>
Total expenditures	<u>\$ 21,611,267</u>	<u>\$ 19,764,665</u>	<u>\$ 1,846,602</u>
Net change in fund balances	\$ (6,267,841)	\$ (2,917,468)	\$ 3,350,373
Fund balances - beginning	<u>7,088,656</u>	<u>7,088,656</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 820,815</u></u>	<u><u>\$ 4,171,188</u></u>	<u><u>\$ 3,350,373</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, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 3,145,787	\$ 3,293,269	\$ 147,482
Fines and forfeits	364,326	386,946	22,620
Miscellaneous revenues	1,242,052	1,344,834	102,782
Total revenues	<u>\$ 4,752,165</u>	<u>\$ 5,025,049</u>	<u>\$ 272,884</u>
EXPENDITURES			
Current:			
General government	\$ 5,025,913	\$ 4,731,791	\$ 294,122
Public safety	3,115,658	1,616,012	1,499,646
Total expenditures	<u>\$ 8,141,571</u>	<u>\$ 6,347,803</u>	<u>\$ 1,793,768</u>
Deficiency of revenues under expenditures	<u>\$ (3,389,406)</u>	<u>\$ (1,322,754)</u>	<u>\$ 2,066,652</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 3,783,858	\$ 3,351,766	\$ (432,092)
Transfers out	(953,882)	(887,561)	66,321
Total other financing sources and uses	<u>\$ 2,829,976</u>	<u>\$ 2,464,205</u>	<u>\$ (365,771)</u>
Net change in fund balances	\$ (559,430)	\$ 1,141,451	\$ 1,700,881
Fund balances - beginning	4,922,013	4,922,013	0
Increase in non-spendable	0	8,879	8,879
Fund balances - ending	<u><u>\$ 4,362,583</u></u>	<u><u>\$ 6,072,343</u></u>	<u><u>\$ 1,709,760</u></u>

BREVARD COUNTY, FLORIDA
SPECIAL LAW ENFORCEMENT DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 20,675,658	\$ 19,829,430	\$ (846,228)
Intergovernmental revenues	662,796	1,093,805	431,009
Charges for services	2,319,100	2,688,832	369,732
Miscellaneous revenues	155,407	313,378	157,971
Total revenues	<u>\$ 23,812,961</u>	<u>\$ 23,925,445</u>	<u>\$ 112,484</u>
EXPENDITURES			
Current:			
Public safety	\$ 25,870,223	\$ 21,995,182	\$ 3,875,041
Debt service:			
Principal	317,723	176,535	141,188
Total expenditures	<u>\$ 26,187,946</u>	<u>\$ 22,171,717</u>	<u>\$ 4,016,229</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,374,985)</u>	<u>\$ 1,753,728</u>	<u>\$ 4,128,713</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 0	\$ 121,946	\$ 121,946
Transfers out	(628,028)	(662,752)	(34,724)
Proceeds of the sale of capital assets	5,000	43,307	38,307
Capital leases issued	1,073,316	1,073,316	0
Total other financing sources and uses	<u>\$ 450,288</u>	<u>\$ 575,817</u>	<u>\$ 125,529</u>
Net change in fund balances	\$ (1,924,697)	\$ 2,329,545	\$ 4,254,242
Fund balances - beginning	<u>3,043,301</u>	<u>3,043,301</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,118,604</u></u>	<u><u>\$ 5,372,846</u></u>	<u><u>\$ 4,254,242</u></u>

BREVARD COUNTY, FLORIDA
TOURIST DEVELOPMENT TAXSCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 16,600,000	\$ 13,058,021	\$ (3,541,979)
Intergovernmental revenues	0	37,201	37,201
Miscellaneous revenues	462,035	830,871	368,836
Total revenues	<u>\$ 17,062,035</u>	<u>\$ 13,926,093</u>	<u>\$ (3,135,942)</u>
EXPENDITURES			
Current:			
Physical environment	\$ 13,557,902	\$ 6,084,802	\$ 7,473,100
Economic environment	9,581,622	6,534,588	3,047,034
Culture and recreation	6,639,622	823,444	5,816,178
Intergovernmental	1,802,122	298,232	1,503,890
Total expenditures	<u>\$ 31,581,268</u>	<u>\$ 13,741,066</u>	<u>\$ 17,840,202</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (14,519,233)</u>	<u>\$ 185,027</u>	<u>\$ 14,704,260</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers out	\$ (1,165,249)	\$ (1,080,634)	\$ 84,615
Insurance proceeds	0	12,252	12,252
Total other financing sources and uses	<u>\$ (1,165,249)</u>	<u>\$ (1,068,382)</u>	<u>\$ 96,867</u>
Net change in fund balances	<u>\$ (15,684,482)</u>	<u>\$ (883,355)</u>	<u>\$ 14,801,127</u>
Fund balances - beginning	23,740,156	23,740,156	0
Decrease in non-spendable	0	(926)	(926)
Fund balances - ending	<u><u>\$ 8,055,674</u></u>	<u><u>\$ 22,855,875</u></u>	<u><u>\$ 14,800,201</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, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 774,615	\$ 597,532	\$ (177,083)
Miscellaneous revenues	<u>0</u>	<u>281,876</u>	<u>281,876</u>
Total revenues	<u>\$ 774,615</u>	<u>\$ 879,408</u>	<u>\$ 104,793</u>
EXPENDITURES			
Current:			
Economic environment	\$ 2,013,359	\$ 1,085,882	\$ 927,477
Human services	<u>250,000</u>	<u>15,366</u>	<u>234,634</u>
Total expenditures	<u>\$ 2,263,359</u>	<u>\$ 1,101,248</u>	<u>\$ 1,162,111</u>
Net change in fund balances	\$ (1,488,744)	\$ (221,840)	\$ 1,266,904
Fund balances - beginning	<u>1,540,066</u>	<u>1,540,066</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 51,322</u></u>	<u><u>\$ 1,318,226</u></u>	<u><u>\$ 1,266,904</u></u>

BREVARD COUNTY, FLORIDA
ENVIRONMENTALLY ENDANGERED LAND PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 2,539,990	\$ 2,458,364	\$ (81,626)
Charges for services	1,575	743	(832)
Miscellaneous revenues	<u>37,805</u>	<u>79,749</u>	<u>41,944</u>
Total revenues	<u>\$ 2,579,370</u>	<u>\$ 2,538,856</u>	<u>\$ (40,514)</u>
EXPENDITURES			
Current:			
Physical environment	<u>\$ 3,809,280</u>	<u>\$ 2,087,991</u>	<u>\$ 1,721,289</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (1,229,910)</u>	<u>\$ 450,865</u>	<u>\$ 1,680,775</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 13,575	\$ 22,744	\$ 9,169
Transfers out	<u>(96,416)</u>	<u>(90,349)</u>	<u>6,067</u>
Total other financing sources and uses	<u>\$ (82,841)</u>	<u>\$ (67,605)</u>	<u>\$ 15,236</u>
Net change in fund balances	\$ (1,312,751)	\$ 383,260	\$ 1,696,011
Fund balances - beginning	1,471,272	1,471,272	0
Decrease in non-spendable	<u>0</u>	<u>(3,921)</u>	<u>(3,921)</u>
Fund balances - ending	<u><u>\$ 158,521</u></u>	<u><u>\$ 1,850,611</u></u>	<u><u>\$ 1,692,090</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, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Charges for services	\$ 1,877,600	\$ 1,913,577	\$ 35,977
Miscellaneous revenues	<u>0</u>	<u>6,997</u>	<u>6,997</u>
Total revenues	<u>\$ 1,877,600</u>	<u>\$ 1,920,574</u>	<u>\$ 42,974</u>
EXPENDITURES			
Current:			
General government	<u>\$ 1,936,700</u>	<u>\$ 1,936,140</u>	<u>\$ 560</u>
Net change in fund balances	\$ (59,100)	\$ (15,566)	\$ 43,534
Fund balances - beginning	<u>1,194,975</u>	<u>1,194,975</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,135,875</u></u>	<u><u>\$ 1,179,409</u></u>	<u><u>\$ 43,534</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, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Taxes	\$ 14,170,668	\$ 13,710,668	\$ (460,000)
Miscellaneous revenues	<u>79,500</u>	<u>378,680</u>	<u>299,180</u>
Total revenues	<u>\$ 14,250,168</u>	<u>\$ 14,089,348</u>	<u>\$ (160,820)</u>
EXPENDITURES			
Debt service:			
Principal	\$ 9,205,000	\$ 9,205,000	\$ 0
Interest	<u>1,079,396</u>	<u>1,074,413</u>	<u>4,983</u>
Total expenditures	<u>\$ 10,284,396</u>	<u>\$ 10,279,413</u>	<u>\$ 4,983</u>
Excess of revenues over expenditures	<u>\$ 3,965,772</u>	<u>\$ 3,809,935</u>	<u>\$ (155,837)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 92,000	\$ 81,955	\$ (10,045)
Transfers out	<u>(584,936)</u>	<u>(458,469)</u>	<u>126,467</u>
Total other financing sources and uses	<u>\$ (492,936)</u>	<u>\$ (376,514)</u>	<u>\$ 116,422</u>
Net change in fund balances	\$ 3,472,836	\$ 3,433,421	\$ (39,415)
Fund balances - beginning	<u>6,314,399</u>	<u>6,314,399</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 9,787,235</u></u>	<u><u>\$ 9,747,820</u></u>	<u><u>\$ (39,415)</u></u>

BREVARD COUNTY, FLORIDA
SALES TAX REVENUE BONDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
EXPENDITURES			
Debt service:			
Principal	\$ 1,665,000	\$ 1,665,000	\$ 0
Interest	<u>274,647</u>	<u>274,602</u>	<u>45</u>
Total expenditures	<u>\$ 1,939,647</u>	<u>\$ 1,939,602</u>	<u>\$ 45</u>
Deficiency of revenues under expenditures	<u>\$ (1,939,647)</u>	<u>\$ (1,939,602)</u>	<u>\$ 45</u>
OTHER FINANCING SOURCES			
Transfers in	<u>\$ 1,939,647</u>	<u>\$ 1,939,602</u>	<u>\$ (45)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

BREVARD COUNTY, FLORIDA

LOANS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 30,330	\$ 30,330
EXPENDITURES			
Debt service:			
Principal	\$ 3,709,709	\$ 3,311,342	\$ 398,367
Interest	1,679,555	1,508,860	170,695
Total expenditures	\$ 5,389,264	\$ 4,820,202	\$ 569,062
Deficiency of revenues under expenditures	\$ (5,389,264)	\$ (4,789,872)	\$ 599,392
OTHER FINANCING SOURCES AND (USES)			
Transfers in	\$ 4,855,396	\$ 4,729,470	\$ (125,926)
Refunding debt issued	13,295,000	13,295,000	0
Debt refunding payment	(13,258,104)	(13,258,104)	0
Total other financing sources and uses	\$ 4,892,292	\$ 4,766,366	\$ (125,926)
Net change in fund balances	\$ (496,972)	\$ (23,506)	\$ 473,466
Fund balances - beginning	531,426	531,426	0
Fund balances - ending	\$ 34,454	\$ 507,920	\$ 473,466

BREVARD COUNTY, FLORIDA
GENERAL GOVERNMENT FACILITIES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 5,587	\$ 5,587
EXPENDITURES			
Capital outlay	\$ 134,175	\$ 12,155	\$ 122,020
Debt service:			
Principal	54,073	0	54,073
Interest	1,487	0	1,487
Total expenditures	\$ 189,735	\$ 12,155	\$ 177,580
Deficiency of revenues under expenditures	\$ (189,735)	\$ (6,568)	\$ 183,167
OTHER FINANCING SOURCES			
Transfers in	\$ 55,560	\$ 55,559	\$ (1)
Net change in fund balances	\$ (134,175)	\$ 48,991	\$ 183,166
Fund balances - beginning	79,380	79,380	0
Fund balances - ending	\$ (54,795)	\$ 128,371	\$ 183,166

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, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Intergovernmental revenues	\$ 200,000	\$ 159,133	\$ (40,867)
Miscellaneous revenues	7,000	41,005	34,005
Total revenues	<u>\$ 207,000</u>	<u>\$ 200,138</u>	<u>\$ (6,862)</u>
EXPENDITURES			
Capital outlay	<u>\$ 702,059</u>	<u>\$ 196,485</u>	<u>\$ 505,574</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (495,059)</u>	<u>\$ 3,653</u>	<u>\$ 498,712</u>
OTHER FINANCING USES			
Transfers out	<u>\$ (614,494)</u>	<u>\$ (612,594)</u>	<u>\$ 1,900</u>
Net change in fund balances	\$ (1,109,553)	\$ (608,941)	\$ 500,612
Fund balances - beginning	<u>2,380,597</u>	<u>2,380,597</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 1,271,044</u></u>	<u><u>\$ 1,771,656</u></u>	<u><u>\$ 500,612</u></u>

BREVARD COUNTY, FLORIDA
ENVIRONMENTALLY ENDANGERED LAND PURCHASES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 28,052	\$ 44,519	\$ 16,467
EXPENDITURES			
Capital outlay	\$ 533,526	\$ 188,117	\$ 345,409
Net change in fund balances	\$ (505,474)	\$ (143,598)	\$ 361,876
Fund balances - beginning	1,886,685	1,886,685	0
Fund balances - ending	<u>\$ 1,381,211</u>	<u>\$ 1,743,087</u>	<u>\$ 361,876</u>

Nonmajor Proprietary Funds

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

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
SEPTEMBER 30, 2020

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 5,507,833	\$ 18,894
Accounts receivable (net of allowance for uncollectibles)	6,606	82,512
Due from other governmental units	551,195	1,355,275
Inventories	0	0
Prepaid items	0	49,653
Restricted assets:		
Cash and cash equivalents	0	0
Total current assets	<u>\$ 6,065,634</u>	<u>\$ 1,506,334</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 0	\$ 298,270
Goodwill	0	0
Construction in progress	0	831,423
Buildings and structures	0	1,994,096
Improvements to land	0	25,005
Improvements other than buildings	0	2,172,943
Machinery and equipment	0	25,980,554
Less accumulated depreciation	0	(22,506,262)
Total noncurrent assets	<u>\$ 0</u>	<u>\$ 8,796,029</u>
Total assets	<u>\$ 6,065,634</u>	<u>\$ 10,302,363</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amount on debt refunding	\$ 0	\$ 0
OPEB	0	174,518
Pensions	0	1,464,756
Total deferred outflows of resources	<u>\$ 0</u>	<u>\$ 1,639,274</u>

<i>Activities - Enterprise Funds</i>		
<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 134,993	\$ 2,710,211	\$ 8,371,931
108,796	300,009	497,923
66,743	19,628	1,992,841
0	113,190	113,190
0	0	49,653
0	940,561	940,561
<u>\$ 310,532</u>	<u>\$ 4,083,599</u>	<u>\$ 11,966,099</u>
\$ 1,334,429	\$ 5,102,165	\$ 6,734,864
0	940,130	940,130
0	470,742	1,302,165
2,074,851	1,339,186	5,408,133
4,868,175	0	4,893,180
91,718	16,880,839	19,145,500
77,707	925,885	26,984,146
(5,964,028)	(13,282,098)	(41,752,388)
<u>\$ 2,482,852</u>	<u>\$ 12,376,849</u>	<u>\$ 23,655,730</u>
<u>\$ 2,793,384</u>	<u>\$ 16,460,448</u>	<u>\$ 35,621,829</u>
\$ 0	\$ 12,779	\$ 12,779
0	20,328	194,846
0	235,537	1,700,293
<u>\$ 0</u>	<u>\$ 268,644</u>	<u>\$ 1,907,918</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
SEPTEMBER 30, 2020

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
LIABILITIES		
Current liabilities		
(payable from current assets):		
Vouchers and contracts payable	\$ 1,142,055	\$ 1,044,259
Accrued interest payable	0	0
Due to other funds	0	300,000
Customer deposits	0	0
Accrued compensated absences	0	28,549
Revenue bonds	0	0
Total current liabilities (payable from current assets)	<u>\$ 1,142,055</u>	<u>\$ 1,372,808</u>
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	\$ 0	\$ 444,184
Total OPEB liability	0	542,808
Net pension liability	0	5,171,735
Advances from other funds	0	0
Revenue bonds payable (net of unamortized premium and discount)	0	0
Total noncurrent liabilities	<u>\$ 0</u>	<u>\$ 6,158,727</u>
Total liabilities	<u>\$ 1,142,055</u>	<u>\$ 7,531,535</u>
DEFERRED INFLOWS OF RESOURCES		
OPEB	\$ 0	\$ 160,856
Pensions	0	124,416
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 285,272</u>
NET POSITION		
Net investment in capital assets	\$ 0	\$ 8,498,079
Restricted for debt service	0	0
Unrestricted	4,923,579	(4,373,249)
Total net position	<u><u>\$ 4,923,579</u></u>	<u><u>\$ 4,124,830</u></u>

<i>Activities - Enterprise Funds</i>		
<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 0	\$ 110,943	\$ 2,297,257
0	125,288	125,288
0	60,000	360,000
0	75,975	75,975
0	9,907	38,456
0	832,000	832,000
<u>\$ 0</u>	<u>\$ 1,214,113</u>	<u>\$ 3,728,976</u>
\$ 0	\$ 91,893	\$ 536,077
0	57,892	600,700
0	823,092	5,994,827
0	240,000	240,000
0	8,602,000	8,602,000
<u>\$ 0</u>	<u>\$ 9,814,877</u>	<u>\$ 15,973,604</u>
<u>\$ 0</u>	<u>\$ 11,028,990</u>	<u>\$ 19,702,580</u>
\$ 0	\$ 16,396	\$ 177,252
0	18,125	142,541
<u>\$ 0</u>	<u>\$ 34,521</u>	<u>\$ 319,793</u>
\$ 2,482,852	\$ 2,949,396	\$ 13,930,327
0	864,586	864,586
310,532	1,851,599	2,712,461
<u>\$ 2,793,384</u>	<u>\$ 5,665,581</u>	<u>\$ 17,507,374</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Business-type</i>	
	<i>Solid Waste Collection Services</i>	<i>Space Coast Area Transit</i>
Operating revenues:		
Service fees	\$ 13,508,695	\$ 988,374
Operating expenses:		
Wages and benefits	\$ 0	\$ 7,228,675
Repair, maintenance, and other services	13,770,610	5,362,651
Materials and supplies	0	1,240,780
Depreciation	0	1,910,818
Total operating expenses	\$ 13,770,610	\$ 15,742,924
Operating income (loss)	\$ (261,915)	\$ (14,754,550)
Nonoperating revenues (expenses):		
Interest income	\$ 239,714	\$ 33,270
Interest expense	0	0
Miscellaneous revenue	51,295	87,166
Grants and matching funds	350,081	14,266,937
Gain (loss) on disposal of capital assets	0	42,329
Total nonoperating revenue (expense)	\$ 641,090	\$ 14,429,702
Gain (loss) before contributions and transfers	\$ 379,175	\$ (324,848)
Capital contributions	0	597,960
Transfers in	0	313,484
Transfers out	(210,332)	0
Change in net position	\$ 168,843	\$ 586,596
Net position - beginning	4,754,736	3,538,234
Net position - ending	\$ 4,923,579	\$ 4,124,830

Activities - Enterprise Funds

<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
<u>\$ 0</u>	<u>\$ 4,309,454</u>	<u>\$ 18,806,523</u>
\$ 0	\$ 1,101,640	\$ 8,330,315
104,585	1,022,136	20,259,982
0	207,094	1,447,874
110,169	283,586	2,304,573
<u>\$ 214,754</u>	<u>\$ 2,614,456</u>	<u>\$ 32,342,744</u>
<u>\$ (214,754)</u>	<u>\$ 1,694,998</u>	<u>\$ (13,536,221)</u>
\$ 3,673	\$ 83,104	\$ 359,761
0	(259,414)	(259,414)
89,964	33,275	261,700
0	0	14,617,018
0	(528)	41,801
<u>\$ 93,637</u>	<u>\$ (143,563)</u>	<u>\$ 15,020,866</u>
\$ (121,117)	\$ 1,551,435	\$ 1,484,645
0	163,387	761,347
0	0	313,484
0	(103,929)	(314,261)
<u>\$ (121,117)</u>	<u>\$ 1,610,893</u>	<u>\$ 2,245,215</u>
2,914,501	4,054,688	15,262,159
<u><u>\$ 2,793,384</u></u>	<u><u>\$ 5,665,581</u></u>	<u><u>\$ 17,507,374</u></u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u><i>Nonmajor</i></u>
	<u><i>Solid Waste Collection Services</i></u>
Cash flows from operating activities:	
Cash receipts for service fees	\$ 13,508,090
Cash receipts from other sources	52,758
Cash payments to employees for services	0
Cash payments to suppliers for goods and services	<u>(12,628,555)</u>
Net cash from operating activities	<u>\$ 932,293</u>
Cash flows from noncapital financing activities:	
Grant receipts	\$ 849,485
Transfers in	0
Transfers out	(210,332)
Interfund loans	<u>0</u>
Net cash flows from noncapital financing activities	<u>\$ 639,153</u>
Cash flows from capital and related financing activities:	
Principal payments	\$ 0
Interest payments	0
Payments to acquire, construct or improve capital assets	0
Proceeds from disposal of capital assets	0
Impact/connection fees for capital purposes	<u>0</u>
Net cash flows from capital and related financing activities	<u>\$ 0</u>
Cash flows from investing activities:	
Interest income	<u>\$ 239,715</u>
Net increase in cash and cash equivalents	\$ 1,811,161
Cash and cash equivalents, October 1, 2019	<u>3,696,672</u>
Cash and cash equivalents, September 30, 2020	<u><u>\$ 5,507,833</u></u>

<i>Business-type Activities - Enterprise Funds</i>			
<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
\$ 1,011,382	\$ 0	\$ 4,289,372	\$ 18,808,844
55,317	109,674	28,523	246,272
(6,783,957)	0	(1,032,453)	(7,816,410)
(6,503,186)	(103,411)	(1,231,033)	(20,466,185)
<u>\$ (12,220,444)</u>	<u>\$ 6,263</u>	<u>\$ 2,054,409</u>	<u>\$ (9,227,479)</u>
\$ 15,040,683	\$ 0	\$ 7,875	\$ 15,898,043
313,484	0	0	313,484
0	0	(103,929)	(314,261)
(843,000)	0	(60,000)	(903,000)
<u>\$ 14,511,167</u>	<u>\$ 0</u>	<u>\$ (156,054)</u>	<u>\$ 14,994,266</u>
\$ 0	\$ 0	\$ (814,000)	\$ (814,000)
0	0	(267,077)	(267,077)
(2,385,326)	0	(530,366)	(2,915,692)
80,118	0	0	80,118
0	0	163,387	163,387
<u>\$ (2,305,208)</u>	<u>\$ 0</u>	<u>\$ (1,448,056)</u>	<u>\$ (3,753,264)</u>
\$ 33,270	\$ 3,673	\$ 83,138	\$ 359,796
\$ 18,785	\$ 9,936	\$ 533,437	\$ 2,373,319
109	125,057	3,117,335	6,939,173
<u>\$ 18,894</u>	<u>\$ 134,993</u>	<u>\$ 3,650,772</u>	<u>\$ 9,312,492</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Nonmajor</u>
	<u>Solid Waste Collection Services</u>
Reconciliation of operating income (loss) to net cash flows from operating activities	
Operating income (loss)	\$ (261,915)
Adjustments to reconcile operating income (loss) to net cash from operating activities:	
Depreciation expense	\$ 0
Miscellaneous revenue	51,295
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	858
(Increase) decrease in due from other governmental units	0
(Increase) decrease in prepaid items	0
(Increase) decrease in inventory of supplies	0
(Increase) decrease in deferred outflows	0
Increase (decrease) in vouchers and contracts payable	1,142,055
Increase (decrease) in customer deposits	0
Increase (decrease) in accrued compensated absences	0
Increase (decrease) in total OPEB liability	0
Increase (decrease) in net pension liability	0
Increase (decrease) in deferred inflows	0
Total adjustments	<u>\$ 1,194,208</u>
Net cash from operating activities	<u>\$ 932,293</u>
Non-cash investing, capital, and financing activities:	
Capital contributed by developers, individuals, and governmental entities	<u>\$ 0</u>

<i>Business-type Activities - Enterprise Funds</i>			
<i>Space Coast Area Transit</i>	<i>Brevard County Golf Courses</i>	<i>Barefoot Bay Water and Sewer District</i>	<i>Total</i>
<u>\$ (14,754,550)</u>	<u>\$ (214,754)</u>	<u>\$ 1,694,998</u>	<u>\$ (13,536,221)</u>
\$ 1,910,818	\$ 110,169	\$ 283,586	\$ 2,304,573
87,166	89,964	33,275	261,700
(24,743)	20,884	(20,184)	(23,185)
145,753	0	9,502	155,255
(26,986)	0	0	(26,986)
0	0	3,599	3,599
(349,574)	0	(48,735)	(398,309)
(3,042)	0	(11,779)	1,127,234
0	0	(7,775)	(7,775)
(100,649)	0	(20,093)	(120,742)
97,210	0	11,426	108,636
1,086,704	0	170,928	1,257,632
(288,551)	0	(44,339)	(332,890)
<u>\$ 2,534,106</u>	<u>\$ 221,017</u>	<u>\$ 359,411</u>	<u>\$ 4,308,742</u>
<u>\$ (12,220,444)</u>	<u>\$ 6,263</u>	<u>\$ 2,054,409</u>	<u>\$ (9,227,479)</u>
 <u>\$ 597,960</u>	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>\$ 597,960</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, 2020

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
ASSETS			
Current assets:			
Cash	\$ 175,755	\$ 56,402,384	\$ 56,578,139
Cash with escrow and paying agent	0	1,125,191	1,125,191
Accounts receivable	11,752	1,949,546	1,961,298
Due from other funds	0	2,403,940	2,403,940
Due from other governmental units	9,926	35,774	45,700
Prepaid items	600,937	1,750,488	2,351,425
Total current assets	<u>\$ 798,370</u>	<u>\$ 63,667,323</u>	<u>\$ 64,465,693</u>
Noncurrent assets:			
Capital assets:			
Construction in progress	\$ 837,540	\$ 0	\$ 837,540
Machinery and equipment	6,405,478	112,671	6,518,149
Less accumulated depreciation	(5,643,971)	(80,526)	(5,724,497)
Advances to other funds	0	539,226	539,226
Total noncurrent assets	<u>\$ 1,599,047</u>	<u>\$ 571,371</u>	<u>\$ 2,170,418</u>
Total assets	<u>\$ 2,397,417</u>	<u>\$ 64,238,694</u>	<u>\$ 66,636,111</u>
DEFERRED OUTFLOWS OF RESOURCES			
OPEB	\$ 42,308	\$ 27,705	\$ 70,013
Pensions	733,479	321,927	1,055,406
Total deferred outflows of resources	<u>\$ 775,787</u>	<u>\$ 349,632</u>	<u>\$ 1,125,419</u>
LIABILITIES			
Current liabilities:			
Vouchers and contracts payable	\$ 75,642	\$ 463,750	\$ 539,392
Unearned revenue	0	72,276	72,276
Claims payable	0	11,741,906	11,741,906
Accrued compensated absences	21,063	31,620	52,683
Total current liabilities	<u>\$ 96,705</u>	<u>\$ 12,309,552</u>	<u>\$ 12,406,257</u>
Noncurrent liabilities:			
Claims payable	\$ 0	\$ 10,208,826	\$ 10,208,826
Accrued compensated absences	291,673	104,249	395,922
Total OPEB liability	186,547	82,152	268,699
Net pension liability	2,418,919	1,187,096	3,606,015
Total noncurrent liabilities	<u>\$ 2,897,139</u>	<u>\$ 11,582,323</u>	<u>\$ 14,479,462</u>
Total liabilities	<u>\$ 2,993,844</u>	<u>\$ 23,891,875</u>	<u>\$ 26,885,719</u>
DEFERRED INFLOWS OF RESOURCES			
OPEB	\$ 63,502	\$ 23,775	\$ 87,277
Pensions	126,576	45,808	172,384
Total deferred inflows of resources	<u>\$ 190,078</u>	<u>\$ 69,583</u>	<u>\$ 259,661</u>
NET POSITION			
Net investment in capital assets	\$ 1,563,379	\$ 32,145	\$ 1,595,524
Unrestricted	(1,574,097)	40,594,723	39,020,626
Total net position	<u>\$ (10,718)</u>	<u>\$ 40,626,868</u>	<u>\$ 40,616,150</u>

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Operating revenues:			
Service fees	\$ 4,054,817	\$ 65,511,231	\$ 69,566,048
Operating expenses:			
Wages and benefits	\$ 2,566,925	\$ 1,542,302	\$ 4,109,227
Repair, maintenance, and other services	3,245,684	9,494,088	12,739,772
Materials and supplies	91,156	24,686	115,842
Depreciation	276,867	7,899	284,766
Insurance claims expense	0	69,177,980	69,177,980
Total operating expenses	\$ 6,180,632	\$ 80,246,955	\$ 86,427,587
Operating income (loss)	\$ (2,125,815)	\$ (14,735,724)	\$ (16,861,539)
Nonoperating revenues (expenses):			
Interest income	\$ 11,054	\$ 1,460,878	\$ 1,471,932
Miscellaneous revenue	11,521	3,906,829	3,918,350
Loss on disposal of capital assets	(4,644)	0	(4,644)
Total nonoperating revenues (expenses)	\$ 17,931	\$ 5,367,707	\$ 5,385,638
Income (loss) before contributions and transfers	\$ (2,107,884)	\$ (9,368,017)	\$ (11,475,901)
Capital contributions	10,566	0	10,566
Transfers in	2,302,986	0	2,302,986
Change in net position	\$ 205,668	\$ (9,368,017)	\$ (9,162,349)
Net position - beginning	(216,386)	49,994,885	49,778,499
Net position - ending	\$ (10,718)	\$ 40,626,868	\$ 40,616,150

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Information Systems</i>	<i>Risk Management</i>	<i>Total</i>
Cash flows from operating activities:			
Cash receipts for service fees	\$ 4,055,434	\$ 65,714,302	\$ 69,769,736
Cash receipts from other sources	11,415	2,875,748	2,887,163
Cash payments to employees for services	(2,300,326)	(1,431,440)	(3,731,766)
Cash payments to suppliers for goods and services	(3,527,102)	(10,034,252)	(13,561,354)
Cash payments for insurance claims	0	(64,295,067)	(64,295,067)
Net cash from operating activities	<u>\$ (1,760,579)</u>	<u>\$ (7,170,709)</u>	<u>\$ (8,931,288)</u>
Cash flows from noncapital financing activities:			
Transfers in	\$ 2,302,986	\$ 0	\$ 2,302,986
Interfund loans	0	(365,133)	(365,133)
Net cash flows from noncapital financing activities	<u>\$ 2,302,986</u>	<u>\$ (365,133)</u>	<u>\$ 1,937,853</u>
Cash flows from capital and related financing activities:			
Payments to acquire, construct, or improve capital assets	\$ (1,004,385)	\$ 0	\$ (1,004,385)
Proceeds from disposal of capital assets	9,857	0	9,857
Net cash flows from capital and related financing activities	<u>\$ (994,528)</u>	<u>\$ 0</u>	<u>\$ (994,528)</u>
Cash flows from investing activities:			
Interest income	\$ 11,054	\$ 1,460,878	\$ 1,471,932
Net decrease in cash and cash equivalents	\$ (441,067)	\$ (6,074,964)	\$ (6,516,031)
Cash and cash equivalents, October 1, 2019	616,822	63,602,539	64,219,361
Cash and cash equivalents, September 30, 2020	<u>\$ 175,755</u>	<u>\$ 57,527,575</u>	<u>\$ 57,703,330</u>
Reconciliation of operating loss to net cash flows from operating activities			
Operating loss	<u>\$ (2,125,815)</u>	<u>\$ (14,735,724)</u>	<u>\$ (16,861,539)</u>
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation expense	\$ 276,867	\$ 7,899	\$ 284,766
Miscellaneous revenue	11,521	3,906,829	3,918,350
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	511	(1,364,234)	(1,363,723)
(Increase) decrease in due from other governmental units	16,577	2,832	19,409
(Increase) decrease in prepaid items	(47,643)	(150,799)	(198,442)
(Increase) decrease in deferred outflows	(112,036)	(66,755)	(178,791)
Increase (decrease) in vouchers and contracts payable	(159,196)	451,656	292,460
Increase (decrease) in claims payable	0	4,599,970	4,599,970
Increase (decrease) in accrued compensated absences	45,464	(12,246)	33,218
Increase (decrease) in total OPEB liability	23,706	15,519	39,225
Increase (decrease) in net pension liability	416,349	235,333	651,682
Increase (decrease) in deferred inflows	(106,884)	(60,989)	(167,873)
Total adjustments	<u>\$ 365,236</u>	<u>\$ 7,565,015</u>	<u>\$ 7,930,251</u>
Net cash from operating activities	<u>\$ (1,760,579)</u>	<u>\$ (7,170,709)</u>	<u>\$ (8,931,288)</u>
Non-cash investing, capital, and financing activities:			
Capital contributed by developers, individuals, and governmental entities	<u>\$ 1,146</u>	<u>\$ 0</u>	<u>\$ 1,146</u>

Agency Funds

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

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2020

	<i>Board Agency Funds</i>	<i>Sheriff Agency Funds</i>
ASSETS		
Cash	\$ 927,507	\$ 90,055
Accounts receivable	0	0
Due from other governmental units	0	0
Total assets	<u>\$ 927,507</u>	<u>\$ 90,055</u>
LIABILITIES		
Due to employees, individuals, and others	\$ 144,382	\$ 90,055
Due to other governmental units	8,507	0
Escrow and refundable deposits	774,618	0
Total liabilities	<u>\$ 927,507</u>	<u>\$ 90,055</u>

<i>Clerk Agency Funds</i>	<i>Tax Collector Agency Funds</i>	<i>Total</i>
\$ 16,706,997	\$ 13,302,277	\$ 31,026,836
490,689	853,106	1,343,795
0	5,499	5,499
\$ 17,197,686	\$ 14,160,882	\$ 32,376,130
\$ 1,201,664	\$ 12,533,107	\$ 13,969,208
3,313,255	1,627,775	4,949,537
12,682,767	0	13,457,385
\$ 17,197,686	\$ 14,160,882	\$ 32,376,130

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Balance Oct. 1, 2019</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2020</i>
<u>Board Agency Funds</u>				
ASSETS:				
Cash	\$ 867,706	\$ 306,126	\$ 246,325	\$ 927,507
LIABILITIES:				
Due to employees, individuals, and others	\$ 122,959	\$ 24,461	\$ 3,038	\$ 144,382
Due to other governmental units	2,526	10,848	4,867	8,507
Escrow and refundable deposits	742,221	270,817	238,420	774,618
TOTAL LIABILITIES	\$ 867,706	\$ 306,126	\$ 246,325	\$ 927,507
<u>Sheriff Agency Funds</u>				
ASSETS:				
Cash	\$ 35,305	\$ 2,594,182	\$ 2,539,432	\$ 90,055
LIABILITIES:				
Due to employees, individuals, and others	\$ 35,305	\$ 2,551,486	\$ 2,496,736	\$ 90,055
Due to other governmental units	0	53,730	53,730	0
TOTAL LIABILITIES	\$ 35,305	\$ 2,605,216	\$ 2,550,466	\$ 90,055
<u>Clerk Agency Funds</u>				
ASSETS:				
Cash	\$ 16,289,710	\$ 129,298,935	\$ 128,881,648	\$ 16,706,997
Accounts receivable	392,805	2,805,977	2,708,093	490,689
TOTAL ASSETS	\$ 16,682,515	\$ 132,104,912	\$ 131,589,741	\$ 17,197,686
LIABILITIES:				
Due to employees, individuals, and others	\$ 1,193,569	\$ 7,808,746	\$ 7,800,651	\$ 1,201,664
Due to other governmental units	2,273,808	95,824,193	94,784,746	3,313,255
Escrow and refundable deposits	13,215,138	28,471,973	29,004,344	12,682,767
TOTAL LIABILITIES	\$ 16,682,515	\$ 132,104,912	\$ 131,589,741	\$ 17,197,686

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Balance Oct. 1, 2019</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance Sept. 30, 2020</i>
<u>Tax Collector Agency Funds</u>				
ASSETS:				
Cash	\$ 11,049,598	\$ 891,186,497	\$ 888,933,818	\$ 13,302,277
Accounts receivable	971,278	84,342	202,514	853,106
Due from other governmental units	5,381	1,338	1,220	5,499
TOTAL ASSETS	<u>\$ 12,026,257</u>	<u>\$ 891,272,177</u>	<u>\$ 889,137,552</u>	<u>\$ 14,160,882</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 10,772,432	\$ 27,333,558	\$ 25,572,883	\$ 12,533,107
Due to other governmental units	1,253,825	863,938,619	863,564,669	1,627,775
TOTAL LIABILITIES	<u>\$ 12,026,257</u>	<u>\$ 891,272,177</u>	<u>\$ 889,137,552</u>	<u>\$ 14,160,882</u>
<u>TOTAL - ALL FIDUCIARY FUNDS</u>				
ASSETS:				
Cash	\$ 28,242,319	\$ 1,023,385,740	\$ 1,020,601,223	\$ 31,026,836
Accounts receivable	1,364,083	2,890,319	2,910,607	1,343,795
Due from other governmental units	5,381	1,338	1,220	5,499
TOTAL ASSETS	<u>\$ 29,611,783</u>	<u>\$ 1,026,277,397</u>	<u>\$ 1,023,513,050</u>	<u>\$ 32,376,130</u>
LIABILITIES:				
Due to employees, individuals, and others	\$ 12,124,265	\$ 37,718,251	\$ 35,873,308	\$ 13,969,208
Due to other governmental units	3,530,159	959,827,390	958,408,012	4,949,537
Escrow and refundable deposits	13,957,359	28,742,790	29,242,764	13,457,385
TOTAL LIABILITIES	<u>\$ 29,611,783</u>	<u>\$ 1,026,288,431</u>	<u>\$ 1,023,524,084</u>	<u>\$ 32,376,130</u>



Component Units

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

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

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

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

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

BREVARD COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
SEPTEMBER 30, 2020

	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
ASSETS		
Cash and cash equivalents	\$ 5,775	\$ 4,391,399
Investments	0	0
Receivables:		
Receivables (net of allowance for uncollectibles)	0	0
Due from other governmental units	0	81,550
Restricted assets:		
Cash and cash equivalents	0	0
Capital assets:		
Land	0	0
Construction in progress	0	0
Buildings and structures	0	0
Improvements other than buildings	0	0
Machinery and equipment	0	0
Less accumulated depreciation	0	0
Total assets	<u>\$ 5,775</u>	<u>\$ 4,472,949</u>
DEFERRED OUTFLOWS OF RESOURCES		
OPEB	\$ 0	\$ 0
Pensions	0	0
Total deferred outflows of resources	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES		
Accounts payable	\$ 0	\$ 232,474
Accrued liabilities	0	0
Customer deposits	0	0
Noncurrent liabilities:		
Due within one year:		
Accrued compensated absences	0	0
Notes payable	0	0
Due in more than one year:		
Total OPEB liability	0	0
Net pension liability	0	0
Notes payable	0	0
Total liabilities	<u>\$ 0</u>	<u>\$ 232,474</u>
DEFERRED INFLOWS OF RESOURCES		
OPEB	\$ 0	\$ 0
Pensions	0	0
Total deferred inflows of resources	<u>\$ 0</u>	<u>\$ 0</u>
NET POSITION		
Net investment in capital assets	\$ 0	\$ 0
Unrestricted	5,775	4,240,475
Total net position	<u><u>\$ 5,775</u></u>	<u><u>\$ 4,240,475</u></u>

<i>North Brevard Economic Development Zone</i>	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	<i>Total</i>
\$ 8,336,367 0	\$ 1,306,695 0	\$ 5,514,947 260,616	\$ 19,555,183 260,616
0	50,321	2,450,766	2,501,087
0	1,653,090	0	1,734,640
0	244,823	0	244,823
0	11,130,367	0	11,130,367
0	7,735,176	0	7,735,176
0	32,665,990	0	32,665,990
0	36,751,532	0	36,751,532
0	3,915,666	0	3,915,666
0	(31,964,334)	0	(31,964,334)
<u>\$ 8,336,367</u>	<u>\$ 63,489,326</u>	<u>\$ 8,226,329</u>	<u>\$ 84,530,746</u>
\$ 0	\$ 11,154	\$ 0	\$ 11,154
0	398,564	0	398,564
<u>\$ 0</u>	<u>\$ 409,718</u>	<u>\$ 0</u>	<u>\$ 409,718</u>
\$ 497	\$ 457,374	\$ 23,229	\$ 713,574
0	132,687	254,250	386,937
0	244,823	328,400	573,223
0	110,099	0	110,099
0	113,539	0	113,539
0	36,249	0	36,249
0	1,407,084	0	1,407,084
0	1,296,144	0	1,296,144
<u>\$ 497</u>	<u>\$ 3,797,999</u>	<u>\$ 605,879</u>	<u>\$ 4,636,849</u>
\$ 0	\$ 1,388	\$ 0	\$ 1,388
0	145,424	0	145,424
<u>\$ 0</u>	<u>\$ 146,812</u>	<u>\$ 0</u>	<u>\$ 146,812</u>
\$ 0	\$ 58,380,903	\$ 0	\$ 58,380,903
8,335,870	1,573,330	7,620,450	21,775,900
<u>\$ 8,335,870</u>	<u>\$ 59,954,233</u>	<u>\$ 7,620,450</u>	<u>\$ 80,156,803</u>

BREVARD COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Functions/</i>	
	<i>North Brevard County Public Library District</i>	<i>Merritt Island Redevelopment Agency</i>
Expenses	\$ 175	\$ 945,878
Program revenues:		
Charges for services	\$ 0	\$ 0
Operating grants and matching funds	0	81,550
Capital grants and contributions	0	0
Total program revenues	\$ 0	\$ 81,550
Net program revenue (expenses)	\$ (175)	\$ (864,328)
General revenues:		
Taxes:		
Other	\$ 0	\$ 1,373,413
Interest income	0	115,757
Miscellaneous	0	422,370
Total general revenues	\$ 0	\$ 1,911,540
Changes in net position	\$ (175)	\$ 1,047,212
Net position - beginning	5,950	3,193,263
Net position - ending	\$ 5,775	\$ 4,240,475

<i>North Brevard Economic Development Zone</i>	<i>Programs</i>		<i>Total</i>
	<i>Titusville- Cocoa Airport Authority</i>	<i>Housing Finance Authority</i>	
<u>\$ 2,353,188</u>	<u>\$ 4,294,738</u>	<u>\$ 307,085</u>	<u>\$ 7,901,064</u>
\$ 4,850	\$ 2,865,372	\$ 381,136	\$ 3,251,358
0	0	0	81,550
0	2,711,430	0	2,711,430
<u>\$ 4,850</u>	<u>\$ 5,576,802</u>	<u>\$ 381,136</u>	<u>\$ 6,044,338</u>
<u>\$ (2,348,338)</u>	<u>\$ 1,282,064</u>	<u>\$ 74,051</u>	<u>\$ (1,856,726)</u>
\$ 3,391,614	\$ 0	\$ 0	\$ 4,765,027
225,170	27	41,189	382,143
593,305	0	47,250	1,062,925
<u>\$ 4,210,089</u>	<u>\$ 27</u>	<u>\$ 88,439</u>	<u>\$ 6,210,095</u>
\$ 1,861,751	\$ 1,282,091	\$ 162,490	\$ 4,353,369
6,474,119	58,672,142	7,457,960	75,803,434
<u>\$ 8,335,870</u>	<u>\$ 59,954,233</u>	<u>\$ 7,620,450</u>	<u>\$ 80,156,803</u>



BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2020

TABLE 1
1 OF 6

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2020

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
PRIMARY GOVERNMENT				
DEPARTMENT OF AGRICULTURE:				
Child Nutrition Cluster				
Passed through the Florida Department of Agriculture & Consumer Services				
Summer Food Service Program	FDACS 022303	10.559	\$ 190,087	\$ -
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:				
CDBG-Entitlement Grants Cluster				
Community Development Block Grant	B-14-UC-12-0011	14.218	\$ 3,995	\$ -
Community Development Block Grant	B-15-UC-12-0011	14.218	63,310	-
Community Development Block Grant	B-16-UC-12-0011	14.218	36,196	-
Community Development Block Grant	B-17-UC-12-0011	14.218	216,119	-
Community Development Block Grant	B-18-UC-12-0011	14.218	236,469	28,917
Community Development Block Grant	B-19-UC-12-0011	14.218	557,654	121,846
COVID-19 - Community Development Block Grant	B-20-UW-12-0011	14.218	48,060	-
Total CDBG-Entitlement Grants Cluster			\$ 1,161,803	\$ 150,763
HOME Investment Partnership Program	M14-DC-12-0200	14.239	\$ 3,733	\$ 3,733
HOME Investment Partnership Program	M15-DC-12-0200	14.239	37,430	37,430
HOME Investment Partnership Program	M16-DC-12-0200	14.239	94,014	61,335
HOME Investment Partnership Program	M17-DC-12-0200	14.239	13,149	5,451
HOME Investment Partnership Program	M18-DC-12-0200	14.239	56,348	5,795
HOME Investment Partnership Program	M19-DC-12-0200	14.239	49,780	12,330
			\$ 254,454	\$ 126,074
Total Department of Housing and Urban Development			\$ 1,416,257	\$ 276,837
DEPARTMENT OF THE INTERIOR:				
Payments in Lieu of Taxes		15.226	\$ 74,021	\$ -
Fish and Wildlife Cluster				
Passed through the Florida Fish and Wildlife Conservation Commission				
Brevard County Artificial Reef Construction Project 2019-20	FWC-19039	15.605	\$ 45,000	\$ -
National Wildlife Refuge Fund		15.659	\$ 199,378	\$ -
Total Department of the Interior			\$ 318,399	\$ -
DEPARTMENT OF JUSTICE:				
COVID-19 - Coronavirus Emergency Funding	2020-VD-BX-1309	16.034	\$ 177,462	\$ -
Passed through the Florida Office of the Attorney General				
VOCA-2019	00098	16.575	\$ 111,904	\$ -
Juvenile Addiction & Mental Health Services Program	2018-DC-BX-0019	16.585	\$ 33,625	\$ -
Brevard County Adult Drug Court	2019-DC-BX-0024	16.585	44,120	-
			\$ 77,745	\$ -
State Criminal Alien Assistance Program (SCAAP)	2019-AP-BX-0950	16.606	\$ 59,798	\$ -
State Criminal Alien Assistance Program (SCAAP)	2020-AP-BX-0746	16.606	55,708	-
			\$ 115,506	\$ -
Passed through the Florida Department of Law Enforcement				
Justice Assistance Grant Program FY 2018	2018-DJ-BX-0458	16.738	\$ 24,455	\$ -
Justice Assistance Grant Program FY 2019	2019-DJ-BX-0757	16.738	55,079	-
Justice Assistance Grant Program FY 2019	2019-JAGC-BREV-1-N2-179	16.738	117,596	-
Justice Assistance Grant Program FY 2020	2020-JAGC-BREV-1-Y5-135	16.738	113,975	-
			\$ 311,105	\$ -
Federal Asset Sharing-Forfeiture Program	FL0050000	16.922	\$ 34,532	\$ -
Total Department of Justice			\$ 828,254	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2020

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
DEPARTMENT OF TRANSPORTATION:				
Federal Aviation Administration				
COVID-19 - Coronavirus CARES Act - Airports	3-12-0144-012-2020	20.106	\$ 30,000	\$ -
RNAV Approach on Runway 14/32	3-12-0144-010-2018	20.106	31,748	-
Taxiway A Widen/Lights	3-12-0144-011-2019	20.106	122,984	-
Total Federal Aviation Administration			<u>\$ 184,732</u>	<u>\$ -</u>
Federal Highway Administration				
Highway Planning and Construction Cluster				
Passed through the Florida Department of Transportation				
St Johns Heritage Parkway & Ellis 4 Lanes	AR235	20.205	\$ 1,017,843	\$ -
John Rodes Blvd Sidewalk	G1776	20.205	58,929	-
SJHP Alternate Corridor Evaluation	G1H21	20.205	270,808	-
Parrish Park Trailhead	G1751	20.205	144,434	-
Countywide Intelligent Transportation System	G0Y99	20.205	100,701	-
Countywide Intelligent Transportation System	G1Q11	20.205	5,403	-
Total Federal Highway Administration			<u>\$ 1,598,118</u>	<u>\$ -</u>
Federal Transit Administration				
Federal Transit Cluster				
FL90-X878-00	FTA G-21	20.507	\$ 196,351	\$ -
FL90-X890-00	FTA G-21	20.507	32,459	-
FL90-X939-00	FTA G-23	20.507	77,334	-
FL90-X969-00	FTA G-24	20.507	2,070,973	-
FL2019-079-00	FTA G-25	20.507	1,439,065	-
FL2020-028-00	FTA G-26	20.507	3,036,780	-
FL2020-034-00	FTA G-26	20.507	4,266,339	-
			<u>\$ 11,119,301</u>	<u>\$ -</u>
Transit Services Programs Cluster				
Section 5310 Seniors and Individuals with Disabilities	FL-2019-068-00	20.513	\$ 275,549	\$ -
Section 5310 Seniors and Individuals with Disabilities	1001-2019-1	20.513	322,411	-
			<u>\$ 597,960</u>	<u>\$ -</u>
FL-34-0099-00	FTA G-24	20.526	\$ 194,641	\$ -
FL2020-025-00	FTA G-26	20.526	710	-
			<u>\$ 195,351</u>	<u>\$ -</u>
Total Federal Transit Administration and Federal Transit Clusters			<u>\$ 11,912,612</u>	<u>\$ -</u>
Total Department of Transportation			<u>\$ 13,695,462</u>	<u>\$ -</u>
DEPARTMENT OF TREASURY:				
Coronavirus Relief Fund		21.019	\$ 58,572,745	\$ -
Passed through the Florida Housing Finance Corporation				
COVID-19 - Coronavirus Relief Fund FHFC	039-2020	21.019	10,470	-
Total Department of Treasury			<u>\$ 58,583,215</u>	<u>\$ -</u>
GENERAL SERVICES ADMINISTRATION:				
Passed through the Florida Bureau of Federal Property Assistance				
Federal Surplus Property Donation Program		39.003	\$ 9,703	\$ -
ENVIRONMENTAL PROTECTION AGENCY:				
Passed through the Indian River Lagoon (IRL) Council				
Suntree In-Channel Denitrification	01-1802	66.456	\$ 5,020	\$ -

See accompanying notes to this schedule.

TABLE 1
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BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2020

<i>Federal Grantor/Pass Through Grantor Program Title, Contract No., WPI No., Job No.</i>	<i>Grant or Contract Number</i>	<i>CFDA Number</i>	<i>Federal Expenditures</i>	<i>Transfer to Subrecipients</i>
U. S. ELECTION ASSISTANCE COMMISSION:				
Passed through the Florida Department of State				
Federal Election Administration Activities-2018-2019 Award	19.e.fa.000.292	90.401	\$ 54,018	\$ -
Federal Election Cybersecurity Initiatives-2019-2020	20.e.ec.000.005	90.401	18,200	-
Federal Election Cybersecurity Initiatives-2019-2020 Amendment 1	19.e.es.000.0326	90.401	1,902	-
			<u>\$ 74,120</u>	<u>\$ -</u>
COVID-19 - Coronavirus Aid, Relief and Economic Security	20.e.cs.000.005	90.404	\$ 588,280	\$ -
Total U.S. Election Assistance Commission			<u>\$ 662,400</u>	<u>\$ -</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES:				
Passed through the Florida Department of Revenue				
Child Support Enforcement	COC05	93.563	\$ 321,669	\$ -
Child Support Enforcement - Service of Process	CSS05	93.563	31,808	-
			<u>\$ 353,477</u>	<u>\$ -</u>
Passed through the Florida Department of Economic Opportunity				
Low-Income Home Energy Assistance Program	17EA-0F-06-15-01-003	93.568	\$ 1,197,543	\$ -
COVID-19 - Low-Income Home Energy Assistance	2002FLE5C3	93.568	183,577	-
Total Low-Income Home Energy Assistance Program			<u>\$ 1,381,120</u>	<u>\$ -</u>
Weatherization Assistance Program	17WX-0G-06-15-01-004	93.568	\$ 93,456	\$ -
			<u>\$ 1,474,576</u>	<u>\$ -</u>
477 Cluster				
Community Services Block Grant Program	17SB-0D-06-15-01-002	93.569	\$ 254,975	\$ -
COVID-19 - Community Services Block Grant	2001FLCSC3	93.569	1,414	-
Total Community Services Block Grant Program			<u>\$ 256,389</u>	<u>\$ -</u>
Total Department of Health and Human Services			<u>\$ 2,084,442</u>	<u>\$ -</u>
EXECUTIVE OFFICE OF THE PRESIDENT:				
High Intensity Drug Trafficking Areas Program	G18CF0008A	95.001	\$ 21,090	\$ -
High Intensity Drug Trafficking Areas Program	G19CF0013A	95.001	95,117	-
High Intensity Drug Trafficking Areas Program	G20CF0013A	95.001	93,729	-
Total Executive Office of The President			<u>\$ 209,936</u>	<u>\$ -</u>
DEPARTMENT OF HOMELAND SECURITY:				
Passed through the Florida Division of Emergency Management				
Hurricane Matthew (4283)	17-PA-U5-06-15-02-007	97.036	\$ 6,128	\$ -
Hurricane Irma (4337)	-PA-00-06-15-02-003	97.036	8,462,670	-
Hurricane Dorian (4468)	-PA-00-06-15-02-085	97.036	3,027,448	-
			<u>\$ 11,496,246</u>	<u>\$ -</u>
Emergency Management Preparedness and Assistance Grant (SLA)	G0070	97.042	\$ 20,238	\$ -
Emergency Management Preparedness and Assistance Grant (SLA)	G0001	97.042	114,176	-
			<u>\$ 134,414</u>	<u>\$ -</u>
FY 2018 Homeland Security Grant Program Issues 10 & 19	19-DS-01-06-15-02-197	97.067	\$ 11,400	\$ -
FY 2019 Homeland Security Grant Program Issues 8 & 11	R0021	97.067	154,481	-
			<u>\$ 165,881</u>	<u>\$ -</u>
TSA National Explosives Detection Canine Team Program (NEDCTP)	HSTS02-15-H-NCP463	97.072	\$ 126,250	\$ -
TSA National Explosives Detection Canine Team Program (NEDCTP)	70T02020T9NNCP465	97.072	71,542	-
			<u>\$ 197,792</u>	<u>\$ -</u>
Total Department of Homeland Security			<u>\$ 11,994,333</u>	<u>\$ -</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u><u>\$ 89,997,508</u></u>	<u><u>\$ 276,837</u></u>

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2020

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>	<i>Transfer to Subrecipients</i>
PRIMARY GOVERNMENT				
EXECUTIVE OFFICE OF THE GOVERNOR:				
Division of Emergency Management				
Emergency Management Preparedness and Assistance Grant (EMPA)	A0003	31.063	\$ 89,013	\$ -
Emergency Management Preparedness and Assistance Grant (EMPA)	A0089	31.063	24,183	-
			<u>\$ 113,196</u>	<u>\$ -</u>
EOC Construction Phase I	19-SP-10-06-15-01-236	31.064	\$ 424,477	\$ -
Brevard Emergency Operations Center Construction (FDEM EOC Site Work)	F0020	31.064	494,646	-
			<u>\$ 919,123</u>	<u>\$ -</u>
Total Executive Office of the Governor			<u>\$ 1,032,319</u>	<u>\$ -</u>
DEPARTMENT OF ENVIRONMENTAL PROTECTION:				
Brevard County Shore Protection Project (Mid-Reach)	19BE3	37.003	\$ 1,703	\$ -
Brevard County Shore Protection Project (Mid Reach)	18BE1	37.003	21,565	-
Brevard County Hurricane Matthew Recovery	17BE1	37.003	2,657	-
Brevard County Shore Protection Project (North & South Reaches)	19BE1	37.003	33,889	-
Brevard County Shore Protection Project (Mid-Reach)	16BE1	37.003	1,556,609	-
Brevard County Shore Protection Project (North & South Reaches)	19BE4	37.003	33,442	-
			<u>\$ 1,649,865</u>	<u>\$ -</u>
Brevard County Muck Dredging	S0714	37.039	\$ 683,363	\$ -
Source Reduction and Legacy Muck Load Remediation in the Indian River Lagoon	S0766	37.039	160,236	-
Brevard County Treatment of Freshwater Discharges to the Indian River Lagoon	LP0511A	37.039	213,834	-
Brevard County Muck Dredging Phase II	NS005	37.039	1,451,384	206,139
Groundwater Pollution: Engaging the Community in Solutions	LP05112	37.039	116,199	-
Fountainhead Advanced Denitrification System	LP05115	37.039	76,451	-
Johnson Jr. High School Pond Retrofits -Discharge Regulation	S0916	37.039	7,950	-
Pines Industrial Pond with Denitrification	NF003	37.039	71,200	-
			<u>\$ 2,780,617</u>	<u>\$ 206,139</u>
Clean Water State Revolving Fund SCRWWTF	WW051100	37.077	\$ 284,107	\$ -
Clean Water State Revolving Fund Riverside Drive Force Main	WW051130	37.077	8,132,451	-
			<u>\$ 8,416,558</u>	<u>\$ -</u>
Total Department of Environmental Protection			<u>\$ 12,847,040</u>	<u>\$ 206,139</u>
FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY:				
Brevard Emergency Operations Center (EOC) Civil Site Preparation	S0113	40.040	\$ 281,009	\$ -
Defense Infrastructure (New EOC Dig)	S0137	40.042	\$ 153,785	\$ -
Total Department of Economic Opportunity			<u>\$ 434,794</u>	<u>\$ -</u>
FLORIDA HOUSING FINANCE CORPORATION:				
State Housing Initiative Program Trust Fund	Resolution 2018-055	40.901	\$ 824,923	\$ -
DEPARTMENT OF STATE:				
Division of Library and Information Services				
State Aid to Libraries	20-ST-01	45.030	\$ 432,023	\$ -
DEPARTMENT OF EDUCATION:				
Coach Aaron Feis Guardian Program	96E-90210-0D001	48.140	\$ 457,634	\$ -

See accompanying notes to this schedule.

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2020

<i>State Grantor/Pass Through Grantor Program Title</i>	<i>Grant or Contract Number</i>	<i>CSFA Number</i>	<i>State Expenditures</i>	<i>Transfer to Subrecipients</i>
DEPARTMENT OF TRANSPORTATION:				
Commission for the Transportation Disadvantaged				
Transportation Disadvantaged Trip/Equipment Grant	G1A13	55.001	\$ 1,108,656	\$ -
Transportation Disadvantaged Trip/Equipment Grant	G1N07	55.001	278,847	-
			<u>\$ 1,387,503</u>	<u>\$ -</u>
Transportation Disadvantaged Planning	G1819	55.002	\$ 13,874	\$ -
Total Commission for the Transportation Disadvantaged			<u>\$ 1,401,377</u>	<u>\$ -</u>
Fuel Tank Replacement	G1N32	55.004	\$ 4,620	\$ -
Hangar F	G0R46	55.004	67,528	-
Airport Security	G1992	55.004	22,476	-
Land Acquisition	G1D99	55.004	169,166	-
			<u>\$ 263,790</u>	<u>\$ -</u>
SJHP North Segment - CIGP	G0M20	55.008	\$ 2,164,442	\$ -
Hollywood Blvd Widening	G1C57	55.008	219,741	-
			<u>\$ 2,384,183</u>	<u>\$ -</u>
Public Transit Block Grant	G1925	55.010	\$ 750,678	\$ -
Public Transit Block Grant	G1I21	55.010	340,046	-
			<u>\$ 1,090,724</u>	<u>\$ -</u>
Transit Service Palm Bay - Minton	G1211	55.012	\$ 132,568	\$ -
Transit Corridor Bus Service SR 520	G1765	55.013	\$ 155,581	\$ -
Transit Corridor Bus Service SR A1A	G1766	55.013	172,036	-
			<u>\$ 327,617</u>	<u>\$ -</u>
Pineda Causeway Overpass	AQJ65	55.021	\$ 7,712,128	\$ -
Total Department of Transportation			<u>\$ 13,312,387</u>	<u>\$ -</u>
DEPARTMENT OF HEALTH:				
Emergency Medical Services County Trust	C8005	64.005	\$ 62,180	\$ -
DEPARTMENT OF LAW ENFORCEMENT:				
Assistance with Investigative Operations-ESST	2020-SFA-ESST-05-M5-002	71.010	\$ 147	\$ -
FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION:				
Derelict Vessel Removal Program	B7B3C3	77.005	\$ 10,500	\$ -
Derelict Vessel Removal Program	B794E5	77.005	21,476	-
			<u>\$ 31,976</u>	<u>\$ -</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u><u>\$ 29,435,423</u></u>	<u><u>\$ 206,139</u></u>

BREVARD COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2020

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

1) General:

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

2) Basis of Accounting:

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

3) Non-cash Awards:

	<u>CFDA</u>		<u>Amount Worth</u>
During the year ended September 30, 2020, the County received the following non-cash donations from the Florida Department of Transportation (Transit Services Programs Cluster) for the Section 5310 Seniors and Individuals with Disabilities.	20.513	\$	597,960

During the year ended September 30, 2020, the County received the following non-cash donations from the General Services Administration (passed through the Florida Bureau of Federal Property Assistance) for the Federal Surplus Property Donation Program.	39.003	\$	9,703
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4) Stafford Act Claimed Costs:

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

		<u>CFDA</u>		<u>Prior Years</u>
Hurricane Irma (4337)	-PA-00-06-15-02-003	97.036	\$	7,806,562
Hurricane Dorian (4468)	-PA-00-06-15-02-085	97.036	\$	12,080

5) Provider Relief Funds - CFDA #93.498:

For fiscal years ending in 2020 on or before December 30, 2020, the entity reports no Provider Relief Fund expenditures as communicated in the December 2020 Compliance Supplement. Accordingly, \$462,474 of costs incurred in the current fiscal year will be included in the Schedule of Expenditures of Federal Awards and State Financial Assistance for the next fiscal year under Uniform Guidance.



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

SEPTEMBER 30, 2020

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



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



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



Independent Auditor's Management Letter



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

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

Titusville - Cocoa Airport Authority
Housing Finance Authority

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



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

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 31, 2021. Our report includes a reference to another auditor who audited the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 85%, 84%, and 49%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in cursive script, appearing to read "Cheryl Bahant".

Orlando, Florida
March 31, 2021



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

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

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

We have audited Brevard County, Florida (the "County") compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* and the requirements described in the State of Florida Department of Financial Services' State Projects Compliance Supplement, that could have a direct and material effect on each of the County's major federal programs and state financial assistance projects for the year ended September 30, 2020. The County's major federal programs and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs and state financial assistance projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"); and Chapter 10.550, Rules of the Auditor General. Those standards, the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state financial assistance project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program and State Financial Assistance Project

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended September 30, 2020.

Report on Internal Control over Compliance

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

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

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

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

A handwritten signature in dark ink, appearing to read "Cheryl Bahant".

Orlando, Florida
March 31, 2021

BREVARD COUNTY, FLORIDA**SCHEDULE OF FINDINGS AND QUESTIONED COSTS –****FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS***YEAR ENDED SEPTEMBER 30, 2020*

Part I - Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

 yes x no

Significant deficiency(ies) identified?

 yes x none reportedNoncompliance material to financial
statements noted? yes x no**Federal Awards and State Projects Section**

Internal control over major programs:

Material weakness(es) identified?

 yes x no

Significant deficiency(ies) identified?

 yes x none reportedType of auditor's report on compliance for
major federal programs and state projects:UnmodifiedAny audit findings disclosed that are
required to be reported in accordance with
2 CFR 200.516(a) and/or Chapter 10.550 yes x no

BREVARD COUNTY, FLORIDA**SCHEDULE OF FINDINGS AND QUESTIONED COSTS –****FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS***YEAR ENDED SEPTEMBER 30, 2020***Part I - Summary of Auditor's Results (continued)****Federal Awards and State Projects Section (continued)**

Identification of major federal programs and state projects:

Federal Programs:

Name of Program or Cluster	CFDA Numbers
U.S. Department of Treasury	
Coronavirus Relief Fund	21.019

State Projects:

Name of Project	CSFA Numbers
Florida Executive Office of the Governor	
Brevard Emergency Operations Center Construction/EOC Construction Phase I	31.064
Florida Department of Environmental Protection	
Clean Water State Revolving Fund	37.077
Florida Department of Transportation	
Transportation Disadvantaged Trip	55.001
Florida Department of Transportation	
Public Transit Block Grant	55.010
Florida Department of Transportation	
Pineda Causeway Overpass	55.021

Dollar threshold used to determine Type A programs:

Federal	\$ 2,699,925
State	\$ 883,062

Auditee qualified as low-risk auditee for federal purposes?

☐ yes ☒ no

BREVARD COUNTY, FLORIDA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS –

FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS

YEAR ENDED SEPTEMBER 30, 2020

Part II - Schedule of Financial Statement Findings

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

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

Part III - Federal Award Findings and Questioned Costs

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

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

Part IV - State Project Findings and Questioned Costs

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

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

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



Independent Auditor's Management Letter

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

Report on the Financial Statements

We have audited the financial statements and the related notes to the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Brevard County, Florida (the "County") as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated March 31, 2021. Our report includes a reference to another auditor who audited the financial statements of the Titusville-Cocoa Airport Authority and Brevard County Housing Finance Authority, whose statements reflect 85%, 84%, and 49%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control over Compliance Required by Uniform Guidance and Chapter 10.550, Rules of the Auditor General; Schedule of Findings and Questioned Costs; and Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes. Disclosures in those reports and schedule, which are dated March 31, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

Financial Condition and Management

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

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

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

Additional Matters

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

Purpose of this Letter

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

A handwritten signature in cursive script, appearing to read "Cheryl Bohart", followed by a small mark that looks like a checkmark or a stylized flourish.

Orlando, Florida
March 31, 2021



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

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

We have examined the Brevard County, Florida's (the "County's") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2020. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

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

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

In our opinion, the County complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2020.

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

A handwritten signature in dark ink, appearing to read "Cheryl Bekaert" followed by a stylized flourish.

Orlando, Florida
March 31, 2021

RACHEL M. SADOFF
CLERK OF THE CIRCUIT COURT & COMPTROLLER
EIGHTEENTH JUDICIAL CIRCUIT
BREVARD COUNTY, FLORIDA

COUNTY FINANCE
POST OFFICE BOX 1496
TITUSVILLE, FLORIDA 32781-1496



MAIN (321) 637-5413
COUNTY FINANCE (321) 637-2002
FAX (321) 264-5227
WWW.BREVARDCLERK.US

IMPACT FEE AFFIDAVIT

Before me, the undersigned authority, personally appeared Rachel M. Sadoff, Chief Financial Officer, who being duly sworn, deposes and says on oath that:

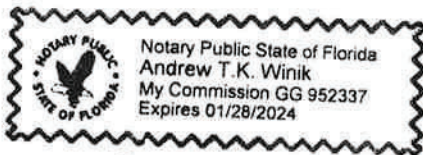
1. I am the Chief Financial Officer of Brevard County, Florida which is a local governmental entity of the State of Florida;
2. Brevard County, Florida impact fee ordinances have been codified as Chapter 62, Land Development Regulations, Article V Impact Fees and
3. To the best of my knowledge, Brevard County, Florida has complied and as of the date of this affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.

Rachel M. Sadoff, Clerk of the Circuit
Court and Comptroller
Brevard County, Florida

STATE OF FLORIDA
COUNTY OF BREVARD

SWORN TO AND SUBSCRIBED before me this 1st day of September 2021.



Notary Public signature
Print Name _____

Personally known X or produced identification _____
Type of identification produced _____
My commission Expires: _____



SHERIFF

BREVARD COUNTY SHERIFF
ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 2020
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Report of Independent Auditor

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

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Sheriff (the "Sheriff") as of and for the year ended September 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Sheriff as of September 30, 2020, and the respective changes in financial position and the respective budgetary comparison for the General Fund, Special Law Enforcement District Fund and Inmate Welfare Fund for the year ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1-B the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position, changes in financial position of each fund, and budgetary comparisons, where applicable, of Brevard County, Florida that are attributable to the Sheriff. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2020, and the changes in its financial position and its cash flows and respective budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Matters

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 31, 2021 on our consideration of the Sheriff's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Sheriff's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.



Orlando, Florida
March 31, 2021

BREVARD COUNTY

SHERIFF

FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2020



BREVARD COUNTY SHERIFF
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	<u>General</u>	<u>Special Law Enforcement District</u>
ASSETS		
Cash and equivalents	\$ 4,656,801	\$ 5,283,400
Accounts receivable	521,636	42,511
Due from other funds	5,000	0
Due from constitutional officers	192,650	121,946
Due from other governmental units	388,394	350,301
Inventory of supplies	1,088,610	0
Total assets	<u>\$ 6,853,091</u>	<u>\$ 5,798,158</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	\$ 1,800,098	\$ 593
Accrued wages and benefits payable	2,195,700	528,721
Due to Board of County Commissioners	1,516,537	5,035,535
Due to other governmental units	8,954	0
Due to individuals	224	0
Unearned revenue	242,968	233,309
Total liabilities	<u>\$ 5,764,481</u>	<u>\$ 5,798,158</u>
Fund balances:		
Non-spendable:		
Inventory	\$ 1,088,610	\$ 0
Restricted:		
Other purposes	0	0
Total fund balances	<u>\$ 1,088,610</u>	<u>\$ 0</u>
Total liabilities, deferred inflows of resources, Total liabilities and fund balances	<u>\$ 6,853,091</u>	<u>\$ 5,798,158</u>

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

<i>Inmate Welfare</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 3,367,599	\$ 282,664	\$ 13,590,464
140,133	3,868	708,148
33,833	0	38,833
0	0	314,596
0	0	738,695
0	0	1,088,610
<u>\$ 3,541,565</u>	<u>\$ 286,532</u>	<u>\$ 16,479,346</u>
\$ 29,392	\$ 695	\$ 1,830,778
0	0	2,724,421
0	107,281	6,659,353
0	0	8,954
2,554	0	2,778
0	178,556	654,833
<u>\$ 31,946</u>	<u>\$ 286,532</u>	<u>\$ 11,881,117</u>
\$ 0	\$ 0	\$ 1,088,610
<u>3,509,619</u>	<u>0</u>	<u>3,509,619</u>
<u>\$ 3,509,619</u>	<u>\$ 0</u>	<u>\$ 4,598,229</u>
<u>\$ 3,541,565</u>	<u>\$ 286,532</u>	<u>\$ 16,479,346</u>

BREVARD COUNTY SHERIFF
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>General</i>	<i>Special Law Enforcement District</i>
REVENUES		
Intergovernmental revenues	\$ 1,668,256	\$ 1,093,805
Cares Act Grant	178,059	0
Charges for services	10,318,416	2,688,832
Fines and forfeits	99,988	0
Miscellaneous revenues	2,222,286	166,183
Total revenues	<u>\$ 14,487,005</u>	<u>\$ 3,948,820</u>
EXPENDITURES		
Public safety	\$ 109,369,953	\$ 20,478,712
Capital outlay	3,892,037	1,352,829
Debt service:		
Principal	474,963	332,227
Interest	40,279	0
Total expenditures	<u>\$ 113,777,232</u>	<u>\$ 22,163,768</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (99,290,227)</u>	<u>\$ (18,214,948)</u>
OTHER FINANCING SOURCES AND (USES)		
Transfers from Board of County Commissioners	\$ 99,105,167	\$ 22,682,615
Transfers from charter officers	0	121,946
Transfers to Board of County Commissioners	(586,624)	(5,035,535)
Transfers to charter officers	0	(670,701)
Capital related debt issued	691,589	1,073,316
Proceeds of the sale of capital assets	80,095	43,307
Total other financing sources and (uses)	<u>\$ 99,290,227</u>	<u>\$ 18,617,563</u>
Net change in fund balances	\$ 0	\$ 402,615
Fund balances - beginning	1,147,786	0
Decrease in non-spendable	(59,176)	0
Fund balances - ending	<u><u>\$ 1,088,610</u></u>	<u><u>\$ 402,615</u></u>

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

<i>Inmate Welfare</i>	<i>Other Governmental Funds</i>	<i>Total</i>
\$ 0	\$ 0	\$ 2,762,061
0	0	178,059
277	0	13,007,525
0	2,445	102,433
1,246,764	1,155	3,636,388
\$ 1,247,041	\$ 3,600	\$ 19,686,466
\$ 585,241	\$ 278,585	\$ 130,712,491
99,469	34,532	5,378,867
0	0	807,190
0	0	40,279
\$ 684,710	\$ 313,117	\$ 136,938,827
\$ 562,331	\$ (309,517)	\$ (117,252,361)
\$ 0	\$ 381,487	\$ 122,169,269
0	0	121,946
0	(412,362)	(6,034,521)
0	0	(670,701)
0	0	1,764,905
0	0	123,402
\$ 0	\$ (30,875)	\$ 117,876,915
\$ 562,331	\$ (340,392)	\$ 624,554
2,947,288	340,392	4,435,466
0	0	(59,176)
\$ 3,509,619	\$ 0	\$ 5,000,844

BREVARD COUNTY SHERIFF

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Intergovernmental revenues	\$ 483,407	\$ 1,715,233	\$ 1,668,256	\$ (46,977)
Cares Act Grant	0	0	178,059	178,059
Charges for services	10,244,755	10,244,755	10,318,416	73,661
Fines and forfeits	99,988	99,988	99,988	0
Miscellaneous revenues	1,486,904	2,108,428	2,222,286	113,858
Total revenues	<u>\$ 12,315,054</u>	<u>\$ 14,168,404</u>	<u>\$ 14,487,005</u>	<u>\$ 318,601</u>
EXPENDITURES				
Public safety	\$ 108,966,253	\$ 109,970,389	\$ 109,369,953	\$ 600,436
Capital outlay	1,529,001	3,069,804	3,892,037	(822,233)
Debt service:				
Principal	355,917	355,917	474,963	(119,046)
Interest	42,031	42,031	40,279	1,752
Total expenditures	<u>\$ 110,893,202</u>	<u>\$ 113,438,141</u>	<u>\$ 113,777,232</u>	<u>\$ (339,091)</u>
Deficiency of revenues under expenditures	<u>\$ (98,578,148)</u>	<u>\$ (99,269,737)</u>	<u>\$ (99,290,227)</u>	<u>\$ 20,490</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers from Board of County Commissioners	\$ 99,105,168	\$ 99,105,168	\$ 99,105,167	\$ 1
Transfers to Board of County Commissioners	(557,020)	(557,020)	(586,624)	29,604
Capital related debt issued		691,589	691,589	0
Proceeds of the sale of capital assets	30,000	30,000	80,095	(50,095)
Total other financing sources and (uses)	<u>\$ 98,578,148</u>	<u>\$ 99,269,737</u>	<u>\$ 99,290,227</u>	<u>\$ (20,490)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0	\$ 0
Fund balances - beginning	1,147,786	1,147,786	1,147,786	0
Decrease in non-spendable	0	0	(59,176)	(59,176)
Fund balances - ending	<u><u>\$ 1,147,786</u></u>	<u><u>\$ 1,147,786</u></u>	<u><u>\$ 1,088,610</u></u>	<u><u>\$ (59,176)</u></u>

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

BREVARD COUNTY SHERIFF
SPECIAL LAW ENFORCEMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>		<i>Actual</i>	<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Amounts</i>	<i>final budget -</i>
				<i>Positive</i>
				<i>(Negative)</i>
REVENUES				
Intergovernmental revenues	\$ 0	\$ 662,796	\$ 1,093,805	\$ 431,009
Charges for services	2,319,100	2,319,100	2,688,832	369,732
Miscellaneous revenues	12,500	73,147	166,183	93,036
Total revenues	<u>\$ 2,331,600</u>	<u>\$ 3,055,043</u>	<u>\$ 3,948,820</u>	<u>\$ 893,777</u>
EXPENDITURES				
Public safety	\$ 21,702,374	\$ 21,836,173	\$ 20,478,712	\$ 1,357,461
Capital outlay	978,241	4,034,050	1,352,829	2,681,221
Debt service:				
Principal	317,723	317,723	332,227	(14,504)
Total expenditures	<u>\$ 22,998,338</u>	<u>\$ 26,187,946</u>	<u>\$ 22,163,768</u>	<u>\$ 4,024,178</u>
Deficiency of revenues under expenditures	<u>\$ (20,666,738)</u>	<u>\$ (23,132,903)</u>	<u>\$ (18,214,948)</u>	<u>\$ 4,917,955</u>
OTHER FINANCING SOURCES AND (USES)				
Transfers from Board of County Commissioners	\$ 21,289,766	\$ 22,682,615	\$ 22,682,615	\$ 0
Transfers from charter officers	0	0	121,946	121,946
Transfers to Board of County Commissioners	0	0	(5,035,535)	(5,035,535)
Transfers to charter officers	(628,028)	(628,028)	(670,701)	(42,673)
Capital leases issued	0	1,073,316	1,073,316	0
Proceeds of the sale of capital assets	5,000	5,000	43,307	38,307
Total other financing sources and (uses)	<u>\$ 20,666,738</u>	<u>\$ 23,132,903</u>	<u>\$ 18,214,948</u>	<u>\$ (4,917,955)</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0	0
Decrease in non-spendable	0	0	0	0
Fund balances - ending	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

BREVARD COUNTY SHERIFF
INMATE WELFARE

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>		<i>Actual</i>	<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Amounts</i>	<i>final budget -</i>
				<i>Positive</i>
				<i>(Negative)</i>
REVENUES				
Charges for services	\$ 0	\$ 0	\$ 277	\$ 277
Miscellaneous revenues	650,000	1,170,000	1,246,764	76,764
Total revenues	\$ 650,000	\$ 1,170,000	\$ 1,247,041	\$ 77,041
EXPENDITURES				
Public safety	\$ 650,000	\$ 1,070,531	\$ 585,241	\$ 485,290
Capital outlay	0	99,469	99,469	0
Total expenditures	\$ 650,000	\$ 1,170,000	\$ 684,710	\$ 485,290
Excess of revenues over expenditures	\$ 0	\$ 0	\$ 562,331	\$ 562,331
Fund balances - beginning	2,947,288	2,947,288	2,947,288	0
Fund balances - ending	\$ 2,947,288	\$ 2,947,288	\$ 3,509,619	\$ 562,331

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

BREVARD COUNTY SHERIFF
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2020

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 162,338
Total assets	<u>\$ 162,338</u>
LIABILITIES	
Due to individuals and others	\$ 90,055
Due to other funds	38,833
Due to Board of County Commissioners	<u>33,450</u>
Total liabilities	<u>\$ 162,338</u>

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

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

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

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

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

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

The Sheriff utilizes the following major funds:

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

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

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

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

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

The Sheriff also reports the following fund types:

Agency Funds – Agency funds are clearing accounts for assets held by a government as an agent for individuals, private organizations, other governments or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. Accordingly, the Sheriff presents only a statement of fiduciary net position and does not present a statement of changes in fiduciary net position.

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

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

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

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2020, the Sheriff has \$1,088,610 of a non-spendable fund balance, which represents inventory of supplies. The portion of fund balance that was spendable is to be transferred as excess fees to the Board.

Spendable fund balance consists of restricted and unassigned amounts. Restricted fund balance consists of amounts that can be spent only for specific purposes stipulated by (a) external resource providers such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation. As of September 30, 2020, the Sheriff has \$3,509,619 of restricted fund balance to be used for other purposes.

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

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

D. Budgetary Requirements

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

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

E. Cash

The Sheriff's cash and cash equivalents consists of cash on hand of \$29,735, demand deposits of \$9,701,000, \$2,011,525 invested in the Florida Cooperative Liquid Assets Security System (FLCLASS), and \$2,010,542 invested in Florida Surplus Asset Fund Trust (FLSAFE). All demand deposits are insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails. FLCLASS and FLSAFE are external investment pools, reported at net asset value, which approximates fair market value and have a credit rating of AAAM. The weighted average days to maturity for FLCLASS and FLSAFE are 51 and 52 days, respectively, as of September 30, 2020.

F. Inventory of Supplies

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

G. Capital Assets

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

H. Unearned Revenue

Unearned revenues are reported in the financial statements when resources are received by the Sheriff before it has incurred qualifying expenditures. Unearned revenues of \$654,833 consist of revenues received for qualified expenditures that occurred subsequent to September 30, 2020.

I. Accrued Compensated Absences

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

J. Use of Estimates

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

2. Leases and Other Commitments

The Sheriff is obligated under operating lease agreements for building facilities expiring between July 2024 and December 2030. The total cost for these leases was \$119,031 for the year ended September 30, 2020. The future minimum lease payments for cancellable operating leases with initial terms in excess of one year are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2021	\$ 120,970
2022	123,227
2023	125,852
2024	128,534
2025	17,522
2026-2030	95,815
2031	5,191
Total minimum lease payable	<u>\$ 617,111</u>

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

The Sheriff is obligated under several operating lease agreements for office copiers and printers expiring between October 2020 and January 2026. Total cost for the leases was \$238,170 for the year ended September 30, 2020. The future minimum lease payments for non-cancellable operating leases with initial terms in excess of one year are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2021	\$ 211,302
2022	177,217
2023	158,295
2024	94,650
2025	13,441
2026	2,355
Total minimum lease payable	<u>\$ 657,260</u>

The Sheriff is obligated under a capital and operating lease agreement for tasers expiring in January 2024. Total cost for the lease was \$332,227 for the year ended September 30, 2020. The gross amount of assets under the capital lease was \$1,073,316 at September 30, 2020, presented as assets on the government-wide financial statements of the County. The future minimum lease payments for the capital and operating leases with initial terms in excess of one year are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2021	\$ 421,920
2022	421,920
2023	421,920
2024	421,920
Total minimum lease payable	<u>\$ 1,687,680</u>

The Sheriff is obligated under an operating lease agreement for vehicles expiring September 2025. Total cost for the lease was \$2,384 for the year ended September 30, 2020. The future minimum lease payments for cancellable operating leases with initial terms in excess of one year are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2021	\$ 17,504
2022	17,107
2023	17,107
2024	17,107
2025	15,656
Total minimum lease payable	<u>\$ 84,481</u>

The Sheriff is obligated under several capital and operating lease agreements for Dell computers expiring between March 2021 and July 2024. Total cost for the leases was \$640,800 for the year ended September 30, 2020. The gross amount of assets under the capital lease was \$1,966,694 at September 30, 2020, presented as assets on the government-wide financial statements of the County. The future minimum lease payments for the capital and operating leases with initial terms in excess of one year are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2021	\$ 570,681
2022	391,247
2023	241,455
2024	66,304
Total minimum lease payable	<u>\$ 1,269,687</u>

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

The Board obtained a bank note for the construction of a facility used for the Sheriff's office North Precinct of which the Sheriff is responsible for making lease payments to the Board, equal to the debt of the loan. Total cost for the lease was \$264,647 for the year ended September 30, 2020. The future minimum lease payments for non-spendable operating leases with initial terms in excess of one year are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2021	\$ 264,504
2022	264,222
2023	263,801
2024	268,241
2025	267,403
2026-2030	1,329,441
2031-2032	531,406
Total minimum lease payable	<u>\$ 3,189,018</u>

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

The minimum commitments payable are as follows:

Year Ended <u>September 30</u>	<u>Amount</u>
2021	\$ 279,615
2022	279,615
2023	279,615
2024	279,615
2025	279,615
2026-2030	1,394,595
Total minimum lease payable	<u>\$ 2,792,670</u>

3. Risk Management

The Sheriff participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 22 to the County-wide financial statements.

4. Deferred Compensation

The Sheriff offers its employees a deferred compensation plan, as described in Note 23 in the County-wide financial statements.

5. Contingent Liabilities

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

BREVARD COUNTY SHERIFF
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

6. Pension and Other Postemployment Benefits

The Sheriff recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 26 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Sheriff as payments are made. The Sheriff is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

7. Comparison of Expenditures to Appropriations

General Fund expenditures exceeded appropriations by \$339,091 for the year ended September 30, 2020.

Federal Forfeiture Department of Justice Fund expenditures exceeded appropriations by \$34,532 for the year ended September 30, 2020.

8. Subsequent Events

The Sheriff has evaluated subsequent events through March 31, 2021, the date which the financial statements were available for issuance.

BREVARD COUNTY
SHERIFF
COMBINING AND INDIVIDUAL FUND STATEMENTS
AND SCHEDULES
SEPTEMBER 30, 2020



BREVARD COUNTY SHERIFF

Nonmajor Governmental Funds

Special Revenue Funds

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

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

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

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

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

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

BREVARD COUNTY SHERIFF
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

		<i>Special Revenue</i>	
		<i>Special Law Enforcement Training Fund Second Dollar</i>	<i>Special Law Enforcement Training \$2.50 Fund</i>
	<i>Contraband</i>		
ASSETS			
Cash	\$ 210,251	\$ 0	\$ 0
Accounts receivable	3,868	0	0
Total assets	<u>\$ 214,119</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Vouchers and contracts payable	\$ 0	\$ 0	\$ 0
Due to Board of County Commissioners	35,563	0	0
Unearned revenue	178,556	0	0
Total liabilities	<u>\$ 214,119</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total fund balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total liabilities and fund balances	<u>\$ 214,119</u>	<u>\$ 0</u>	<u>\$ 0</u>

<i>Special Revenue</i>			
<i>Federal Forfeiture Department of Justice</i>	<i>Federal Forfeiture Department of Treasury</i>	<i>Crime Prevention</i>	<i>Total</i>
\$ 0	\$ 0	\$ 72,413	\$ 282,664
0	0	0	3,868
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 72,413</u>	<u>\$ 286,532</u>
\$ 0	\$ 0	\$ 695	\$ 695
0	0	71,718	107,281
0	0	0	178,556
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 72,413</u>	<u>\$ 286,532</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 72,413</u>	<u>\$ 286,532</u>

BREVARD COUNTY SHERIFF
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Special Revenue</i>		
	<i>Contraband</i>	<i>Special Law Enforcement Training Fund Second Dollar</i>	<i>Special Law Enforcement Training \$2.50 Fund</i>
REVENUES			
Fines and forfeits	\$ 0	\$ 0	\$ 0
Miscellaneous revenues	511	0	0
Total revenues	<u>\$ 511</u>	<u>\$ 0</u>	<u>\$ 0</u>
EXPENDITURES			
Public safety	\$ 163,816	\$ 24,000	\$ 83,189
Capital outlay	0	0	0
Total expenditures	<u>\$ 163,816</u>	<u>\$ 24,000</u>	<u>\$ 83,189</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (163,305)</u>	<u>\$ (24,000)</u>	<u>\$ (83,189)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	\$ 195,000	\$ 24,000	\$ 83,189
Transfers to Board of County Commissioners	<u>(31,695)</u>	<u>0</u>	<u>0</u>
Total other financing sources and (uses)	<u>\$ 163,305</u>	<u>\$ 24,000</u>	<u>\$ 83,189</u>
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

<i>Special Revenue</i>			
<i>Federal Forfeiture Department of Justice</i>	<i>Federal Forfeiture Department of Treasury</i>	<i>Crime Prevention</i>	<i>Total</i>
\$ 2,445	\$ 0	\$ 0	\$ 2,445
600	44	0	1,155
<u>\$ 3,045</u>	<u>\$ 44</u>	<u>\$ 0</u>	<u>\$ 3,600</u>
\$ 0	\$ 0	\$ 7,580	\$ 278,585
34,532	0	0	34,532
<u>\$ 34,532</u>	<u>\$ 0</u>	<u>\$ 7,580</u>	<u>\$ 313,117</u>
<u>\$ (31,487)</u>	<u>\$ 44</u>	<u>\$ (7,580)</u>	<u>\$ (309,517)</u>
\$ 0	\$ 0	\$ 79,298	\$ 381,487
<u>(284,346)</u>	<u>(24,603)</u>	<u>(71,718)</u>	<u>(412,362)</u>
<u>\$ (284,346)</u>	<u>\$ (24,603)</u>	<u>\$ 7,580</u>	<u>\$ (30,875)</u>
\$ (315,833)	\$ (24,559)	\$ 0	\$ (340,392)
<u>\$ 315,833</u>	<u>\$ 24,559</u>	<u>\$ 0</u>	<u>\$ 340,392</u>
<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

BREVARD COUNTY SHERIFF
CONTRABAND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 511	\$ 511
EXPENDITURES			
Public safety	\$ 195,000	\$ 163,816	\$ 31,184
Deficiency of revenues under expenditures	\$ (195,000)	\$ (163,305)	\$ 31,695
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	\$ 195,000	\$ 195,000	\$ 0
Transfers to Board of County Commissioners	0	(31,695)	(31,695)
Total other financing sources and (uses)	\$ 195,000	\$ 163,305	\$ (31,695)
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	\$ 0	\$ 0	\$ 0

BREVARD COUNTY SHERIFF
SPECIAL LAW ENFORCEMENT TRAINING FUND SECOND DOLLAR
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
EXPENDITURES			
Public safety	\$ 24,000	\$ 24,000	\$ 0
OTHER FINANCING SOURCES			
Transfers from Board of County Commissioners	\$ 24,000	\$ 24,000	\$ 0
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	<u>0</u>	<u>0</u>	<u>0</u>

BREVARD COUNTY SHERIFF
SPECIAL LAW ENFORCEMENT TRAINING \$2.50 FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
EXPENDITURES			
Public safety	\$ 84,000	\$ 83,189	\$ 811
OTHER FINANCING SOURCES			
Transfers from Board of County Commissioners	\$ 84,000	\$ 83,189	\$ (811)
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BREVARD COUNTY SHERIFF
FEDERAL FORFEITURE DEPARTMENT OF JUSTICE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Fines and forfeits	\$ 0	\$ 2,445	\$ 2,445
Miscellaneous revenues	0	600	600
Total revenues	<u>\$ 0</u>	<u>\$ 3,045</u>	<u>\$ 3,045</u>
EXPENDITURES			
Capital outlay	\$ 0	\$ 34,532	\$ (34,532)
Deficiency of revenues under expenditures	<u>\$ 0</u>	<u>\$ (31,487)</u>	<u>\$ (31,487)</u>
OTHER FINANCING USES			
Transfers to Board of County Commissioners	\$ 0	\$ (284,346)	\$ (284,346)
Net change in fund balances	\$ 0	\$ (315,833)	\$ (315,833)
Fund balances - beginning	<u>315,833</u>	<u>315,833</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 315,833</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (315,833)</u></u>

BREVARD COUNTY SHERIFF
FEDERAL FORFEITURE DEPARTMENT OF TREASURY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
REVENUES			
Miscellaneous revenues	\$ 0	\$ 44	\$ 44
OTHER FINANCING USES			
Transfers to Board of County Commissioners	\$ 0	\$ (24,603)	\$ (24,603)
Net change in fund balances	\$ 0	\$ (24,559)	\$ (24,559)
Fund balances - beginning	24,559	24,559	0
Fund balances - ending	<u>\$ 24,559</u>	<u>\$ 0</u>	<u>\$ (24,559)</u>

BREVARD COUNTY SHERIFF

CRIME PREVENTION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with final budget - Positive (Negative)</i>
EXPENDITURES			
Public safety	\$ 79,298	\$ 7,580	\$ 71,718
OTHER FINANCING SOURCES AND (USES)			
Transfers from Board of County Commissioners	\$ 79,298	\$ 79,298	\$ 0
Transfers to Board of County Commissioners	0	(71,718)	(71,718)
Total other financing sources and (uses)	\$ 79,298	\$ 7,580	\$ (71,718)
Net change in fund balances	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0
Fund balances - ending	<u>0</u>	<u>0</u>	<u>0</u>



BREVARD COUNTY

SHERIFF

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



Independent Auditor's Management Letter



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

SEPTEMBER 30, 2020

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

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Sheriff (the "Sheriff") as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated March 31, 2021 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General-Local Governmental Entity Audits*.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in dark ink, appearing to read "Cheryl Bohart" followed by a small mark.

Orlando, Florida
March 31, 2021



Independent Auditor's Management Letter

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

Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida, Sheriff (the "Sheriff"), as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated March 31, 2021.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 31, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

Financial Management

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

Additional Matters

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

Purpose of this Letter

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

A handwritten signature in cursive script, appearing to read "Cheryl Bohart".

Orlando, Florida
March 31, 2021



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

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

We have examined the Brevard County, Florida, Sheriff's (the "Sheriff's") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2020. Management of the Sheriff is responsible for the Sheriff's compliance with the specified requirements. Our responsibility is to express an opinion on the Sheriff's compliance with the specified requirements based on our examination.

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

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

In our opinion, the Sheriff complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2020.

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

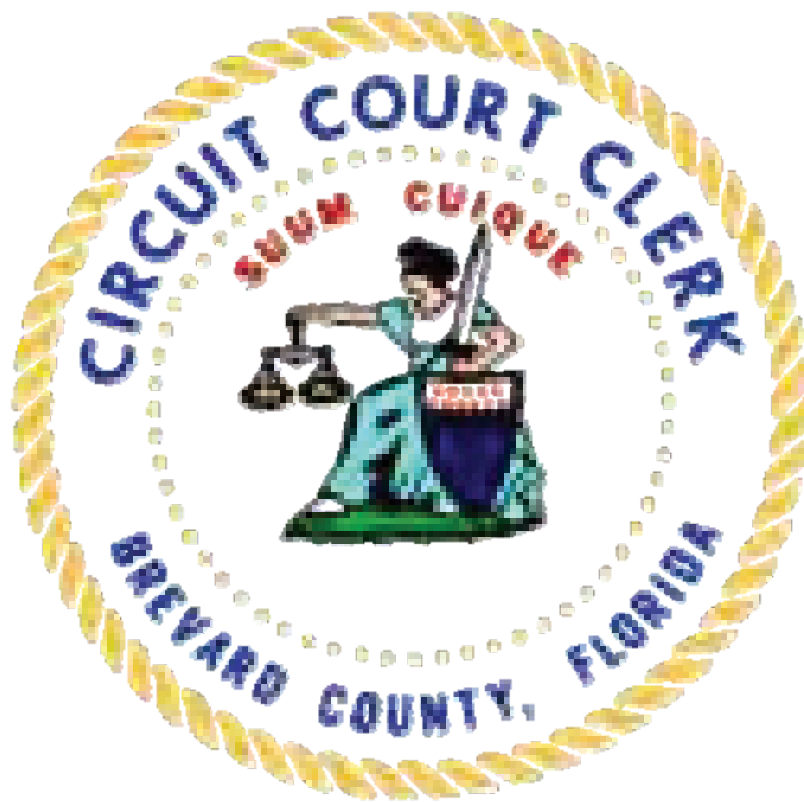
A handwritten signature in dark ink, appearing to read "Cheryl Bekaert" followed by a stylized flourish.

Orlando, Florida
March 31, 2021

CLERK
OF THE
CIRCUIT
COURT

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 2020
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Report of Independent Auditor

To the Honorable Rachel M. Sadoff,
Clerk of the Circuit Court of Brevard County, Florida
Titusville, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Clerk of the Circuit Court (the "Clerk") as of and for the year ended September 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Clerk as of September 30, 2020, and the respective changes in financial position and the respective budgetary comparison for the General Fund, Records Modernization Trust Fund and Court Related Technology Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1-B, the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position, changes in financial position of each fund, and budgetary comparison, where applicable, of Brevard County, Florida that are attributable to the Clerk. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2020, and the changes in its financial position and its cash flows and respective budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 31, 2021 on our consideration of the Clerk's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Clerk's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Clerk's internal control over financial reporting and compliance.

A handwritten signature in dark ink, appearing to read "Cheryl Bohart". The signature is written in a cursive, flowing style.

Orlando, Florida
March 31, 2021

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

SEPTEMBER 30, 2020



BREVARD COUNTY CLERK OF THE CIRCUIT COURT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	<i>General</i>	<i>Records Modernization Trust</i>
ASSETS		
Cash	\$ 1,172,096	\$ 539,339
Due from Board of County Commissioners	108,686	0
Due from charter officers	6,230	0
Due from other governmental units	81,167	0
Prepaid items	368,191	0
Total assets	<u>\$ 1,736,370</u>	<u>\$ 539,339</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Vouchers and contracts payable	\$ 90,999	\$ 0
Accrued wages and benefits payable	508,241	0
Due to Board of County Commissioners	236,409	0
Due to other governmental agencies	900,721	0
Total liabilities	<u>\$ 1,736,370</u>	<u>\$ 0</u>
Fund balances:		
Non-Spendable		
Prepaid Items	\$ 368,191	\$ 0
Restricted:		
Other purposes	0	539,339
Unassigned	(368,191)	0
Total fund balances	<u>\$ 0</u>	<u>\$ 539,339</u>
Total liabilities and fund balances	<u>\$ 1,736,370</u>	<u>\$ 539,339</u>

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

<i>Court Related Technology</i>	<i>Total</i>
\$ 669,161	\$ 2,380,596
0	108,686
0	6,230
0	81,167
0	368,191
<u>\$ 669,161</u>	<u>\$ 2,944,870</u>
<u><u>\$ 669,161</u></u>	<u><u>\$ 2,944,870</u></u>
\$ 1,935	\$ 92,934
27,156	535,397
0	236,409
0	900,721
<u>\$ 29,091</u>	<u>\$ 1,765,461</u>
<u><u>\$ 29,091</u></u>	<u><u>\$ 1,765,461</u></u>
\$ 0	\$ 368,191
640,070	1,179,409
0	(368,191)
<u>\$ 640,070</u>	<u>\$ 1,179,409</u>
<u><u>\$ 640,070</u></u>	<u><u>\$ 1,179,409</u></u>
\$ 669,161	\$ 2,944,870
<u><u>\$ 669,161</u></u>	<u><u>\$ 2,944,870</u></u>

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>General</i>	<i>Records Modernization Trust</i>
REVENUES		
Intergovernmental revenues	\$ 2,398,502	\$ 482,494
Charges for services	12,495,623	0
Miscellaneous revenues	312,488	1,813
Total revenues	<u>\$ 15,206,613</u>	<u>\$ 484,307</u>
EXPENDITURES		
Current:		
General government	\$ 18,082,131	\$ 541,569
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (2,875,518)</u>	<u>\$ (57,262)</u>
OTHER FINANCING SOURCES		
Transfers from Board of County Commissioners	\$ 2,875,518	\$ 0
Net change in fund balances	\$ 0	\$ (57,262)
Fund balances - beginning	0	596,601
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 539,339</u></u>

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

<i>Court Related Technology</i>	<i>Total</i>
\$ 1,431,083	\$ 4,312,079
0	12,495,623
5,184	319,485
<u>\$ 1,436,267</u>	<u>\$ 17,127,187</u>
<u>\$ 1,395,007</u>	<u>\$ 20,018,707</u>
<u>\$ 41,260</u>	<u>\$ (2,891,520)</u>
<u>\$ 436</u>	<u>\$ 2,875,954</u>
<u>\$ 41,696</u>	<u>\$ (15,566)</u>
<u>598,374</u>	<u>1,194,975</u>
<u><u>\$ 640,070</u></u>	<u><u>\$ 1,179,409</u></u>

BREVARD COUNTY CLERK OF THE CIRCUIT COURT

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>			<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amount</i>	
REVENUES				
Intergovernmental revenues	\$ 3,215,708	\$ 2,967,608	\$ 2,398,502	\$ (569,106)
Charges for services	12,558,132	12,578,832	12,495,623	(83,209)
Miscellaneous revenues	290,360	269,660	312,488	42,828
Total revenues	<u>\$ 16,064,200</u>	<u>\$ 15,816,100</u>	<u>\$ 15,206,613</u>	<u>\$ (609,487)</u>
EXPENDITURES				
Current:				
General government	<u>\$ 18,334,200</u>	<u>18,086,100</u>	<u>\$ 18,082,131</u>	<u>\$ 3,969</u>
Deficiency of revenues under expenditures	<u>\$ (2,270,000)</u>	<u>\$ (2,270,000)</u>	<u>\$ (2,875,518)</u>	<u>\$ (605,518)</u>
OTHER FINANCING SOURCES				
Transfers from Board of County Commissioners	<u>\$ 2,270,000</u>	<u>\$ 2,270,000</u>	<u>\$ 2,875,518</u>	<u>\$ 605,518</u>
Net change in fund balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fund balances - beginning	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
 RECORDS MODERNIZATION TRUST
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>			<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amount</i>	
REVENUES				
Charges for services	\$ 365,000	\$ 482,500	\$ 482,494	\$ (6)
Miscellaneous revenues	0	0	1,813	1,813
Total revenues	<u>\$ 365,000</u>	<u>\$ 482,500</u>	<u>\$ 484,307</u>	<u>\$ 1,807</u>
EXPENDITURES				
General government	\$ 365,000	\$ 541,600	\$ 541,569	\$ 31
Net change in fund balances	\$ 0	\$ (59,100)	\$ (57,262)	\$ 1,838
Fund balances - beginning	596,601	596,601	596,601	0
Fund balances - ending	<u>\$ 596,601</u>	<u>\$ 537,501</u>	<u>\$ 539,339</u>	<u>\$ 1,838</u>

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
COURT RELATED TECHNOLOGY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>			<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amount</i>	
REVENUES				
Charges for services	\$ 1,045,000	\$ 1,395,100	\$ 1,431,083	\$ 35,983
Miscellaneous revenues	0	0	5,184	5,184
Total revenues	<u>\$ 1,045,000</u>	<u>\$ 1,395,100</u>	<u>\$ 1,436,267</u>	<u>\$ 41,167</u>
EXPENDITURES				
General government	<u>\$ 1,045,000</u>	<u>\$ 1,395,100</u>	<u>\$ 1,395,007</u>	<u>\$ 93</u>
Excess of revenues over expenditures	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 41,260</u>	<u>\$ 41,260</u>
OTHER FINANCING SOURCES				
Transfers from Board of County Commissioners	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 436</u>	<u>\$ 436</u>
Net change in fund balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 41,696</u>	<u>\$ 41,696</u>
Fund balances - beginning	<u>598,374</u>	<u>598,374</u>	<u>598,374</u>	<u>0</u>
Fund balances - ending	<u><u>\$ 598,374</u></u>	<u><u>\$ 598,374</u></u>	<u><u>\$ 640,070</u></u>	<u><u>\$ 41,696</u></u>

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2020

	<i>Agency Funds</i>
ASSETS	
Cash and equivalents	\$ 16,850,118
Investments in SBA	55,424
Other receivables	490,689
Total assets	<u>\$ 17,396,231</u>
LIABILITIES	
Due to individuals and others	\$ 1,179,841
Due to Board of County Commissioners	183,954
Due to charter officers	15,076
Due to other governmental agencies	3,334,593
Escrow and refundable deposits	12,682,767
Total liabilities	<u>\$ 17,396,231</u>

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

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
NOTES TO THE SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

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

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

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

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

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

The Clerk utilizes the following major funds:

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

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

Court Related Technology - is used to account for court related technology needs of the Clerk as defined in Section 29.008, Florida Statutes.

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
NOTES TO THE SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

The Clerk also reports the following fund types:

Agency Funds - Agency funds are clearing accounts for assets held by a government as an agent for individuals, private organizations, other governments or other funds. Agency funds are custodial in nature (assets equals liabilities) and do not involve the measurement of results of operations. Accordingly it presents only a statement of fiduciary net position and does not present a statement of changes in fiduciary net position. The Clerk's agency funds serve as a means of accounting for collection of certain fines and fees and distributing them pursuant to Florida Statutes.

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

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

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2020 the Clerk has \$368,191 of a non-spendable fund balance, which represents prepaid items.

The Clerk's operations are segregated between court-related and non-court related activities as defined by Article V of the Florida Constitution. Any excess of court-related revenue over court-related expenditures as of September 30 each year is paid to the Florida Department of Revenue's Clerks' Trust Fund. Any excess of non-court related revenue over non-court related expenditures is reflected as a liability to the Board.

The Records Modernization Fund and Court Related Technology Fund, fund balances are classified as restricted. This classification includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governments.

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

D. Budgetary Requirements

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

The Florida Clerks of Court Operations Corporation (the "CCOC") approves only the budget for the Clerk's court-related activities. The non-court-related budget is the Clerk's General Fund budget and is approved by the Board.

E. Cash and Cash Equivalents

The Clerk's cash and investments consists of cash on hand of \$12,625, demand deposits of \$19,218,089 and \$55,424 invested in the State Board of Administration Florida Prime (SBA). The SBA's Florida Prime balances are presented at amortized cost. The weighted average days to maturity of Florida Prime was 48 days, as of September 30, 2020. All cash is insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails.

BREVARD COUNTY CLERK OF THE CIRCUIT COURT
NOTES TO THE SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

F. Prepaid Items

Certain payments reflect costs applicable to future accounting periods and are presented as prepaid items. Prepaid items purchased by the Clerk are recorded as expenditures when consumed.

G. Capital Assets

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

H. Accrued Compensated Absences

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

I. Use of Estimates

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

2. Leases

The Clerk leases office equipment under noncancelable operating leases and cancelable operating leases. Total lease cost was \$74,852 for the year ended September 30, 2020. The future minimum lease payments for noncancelable operating leases with initial terms in excess of one year are as follows:

<u>September 30</u>	<u>Amount</u>
2021	\$ 49,361
2022	49,361
2023	49,360
2024	<u>24,680</u>
Total minimum lease payable	<u>\$172,762</u>

3. Risk Management

The Clerk participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 22 to the County-wide financial statements.

4. Deferred Compensation

The Clerk offers its employees a deferred compensation plan, as described in Note 23 in the County-wide financial statements.

5. Pension and Other Postemployment Benefits

The Clerk recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 26 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Clerk as payments are made. The Clerk is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

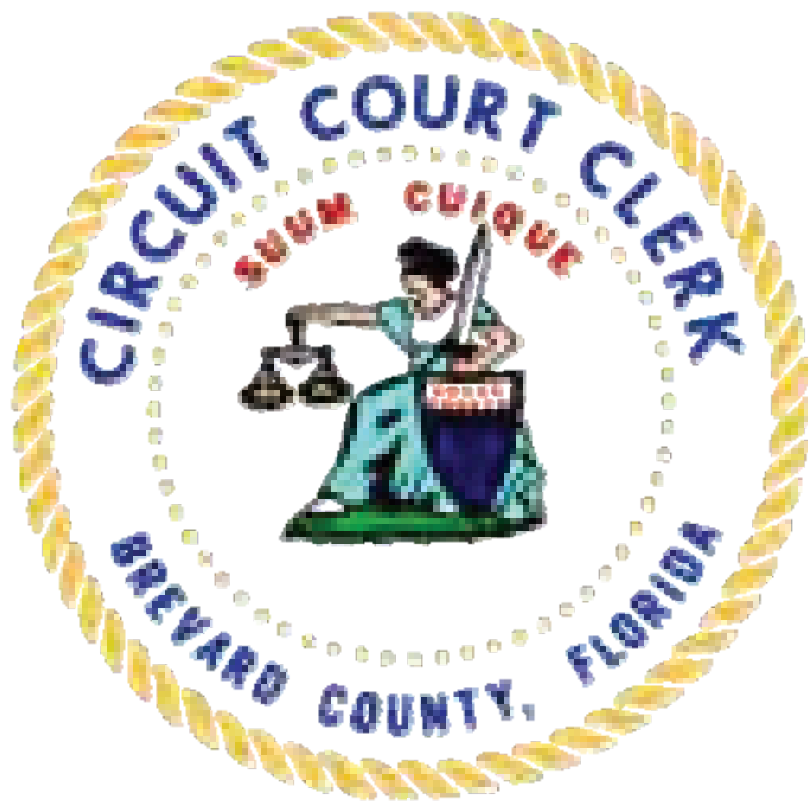
BREVARD COUNTY CLERK OF THE CIRCUIT COURT
NOTES TO THE SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

6. Economic Environment

Due to statewide revenue declines as a result of the COVID-19 pandemic ("pandemic"), the CCOC reduced the spending authority of all Clerks of Court. This resulted in a \$1,421,158 reduction to the Brevard County Clerk's office, effective July 1, 2020. The pandemic continues to adversely affect economic activity, including charges for services and fines and forfeitures revenue of the Clerk. The rapid development and fluidity of this situation precludes any prediction as to any future material adverse impacts.

7. Subsequent Events

The Clerk has evaluated subsequent events through March 31, 2021, the date which the financial statements were available for issuance.



BREVARD COUNTY
CLERK OF THE CIRCUIT COURT

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



Independent Auditor's Management Letter



**Independent Accountant's Report on Compliance with Local Government
Investment Policies, Article V Requirements and Depository Requirements of
Sections 218.415, 28.35, 28.36 and 61.181, Florida Statutes**



SEPTEMBER 30, 2020



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

To the Honorable Rachel M. Sadoff,
Clerk of the Circuit Court of Brevard County, Florida
Titusville, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Brevard County, Florida, Clerk of the Circuit Court (the "Clerk") as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated March 31, 2021 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in cursive script, appearing to read "Cheryl Bohart".

Orlando, Florida
March 31, 2021



Independent Auditor's Management Letter

To the Honorable Rachel M. Sadoff,
Clerk of the Circuit Court of Brevard County, Florida
Titusville, Florida

Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida, Clerk of the Circuit Court (the "Clerk") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated March 31, 2021.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies, Article V Requirements and Depository Requirements of Sections 218.415, 28.35, 28.36 and 61.181, Florida Statutes, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 31, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

Financial Management

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

Additional Matters

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

Purpose of this Letter

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

A handwritten signature in cursive script, appearing to read "Cheryl Bohart".

Orlando, Florida
March 31, 2021



**Independent Accountant's Report on Compliance with Local Government
Investment Policies, Article V Requirements and Depository Requirements
of Sections 218.415, 28.35, 28.36 and 61.181, Florida Statutes**

To the Honorable Rachel M. Sadoff,
Clerk of the Circuit Court of Brevard County, Florida
Titusville, Florida

We have examined the Brevard County, Florida, Clerk of the Circuit Court's (the "Clerk's") compliance with the local government investment policy requirements of 218.415, Florida Statutes, Article V requirements of Sections 28.35 and 28.36, Florida Statutes, requirements of Section 61.181, Florida Statutes, during the year ended September 30, 2020. Management of the Clerk is responsible for the Clerk's compliance with those specific requirements. Our responsibility is to express an opinion on the Clerk's compliance with these specific requirements based on our examination.

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

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

In our opinion, the Clerk complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, Article V requirements of Section 28.35 and 28.36, Florida Statutes, and requirements of Section 61.181, Florida Statutes, during the year ended September 30, 2020.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, Article V requirements of Sections 28.35 and 28.36, Florida Statutes, requirements of Section 61.181, Florida Statutes, and Rules of the Auditor General.

A handwritten signature in dark ink, appearing to read "Cheryl Bekaert" followed by a flourish.

Orlando, Florida
March 31, 2021

TAX COLLECTOR

BREVARD COUNTY TAX COLLECTOR
ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 2020
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Report of Independent Auditor

To the Honorable Lisa Cullen, C.F.C.
Tax Collector of Brevard County, Florida
Titusville, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the General Fund and the aggregate remaining fund information of the Brevard County, Florida, Tax Collector (the "Tax Collector") as of and for the year ended September 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the General Fund and the aggregate remaining fund information of the Tax Collector as of September 30, 2020, and the respective changes in financial position and budgetary comparisons for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1-B to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position and budgetary comparisons, where applicable, of Brevard County, Florida that is attributable to the Tax Collector. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2020, and the changes in its financial position and cash flows and budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated March 31, 2021 on our consideration of the Tax Collector's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Tax Collector's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Tax Collector's internal control over financial reporting and compliance.

A handwritten signature in dark ink, appearing to read "Cheryl Bohart".

Orlando, Florida
March 31, 2021

BREVARD COUNTY
TAX COLLECTOR
FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2020



BREVARD COUNTY TAX COLLECTOR
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	<u>General</u>
ASSETS	
Cash	\$ 4,912,268
Accounts receivable	990
Due from other governmental units	<u>6,532</u>
Total assets	<u><u>\$ 4,919,790</u></u>
LIABILITIES AND FUND BALANCE	
Liabilities:	
Vouchers and contracts payable	\$ 80,611
Accrued wages and benefits payable	255,202
Due to Board of County Commissioners	4,402,892
Due to charter officers	110,953
Due to other governmental units	<u>70,132</u>
Total liabilities	<u>\$ 4,919,790</u>
Fund balance	<u>\$ 0</u>
Total liabilities and fund balance	<u><u>\$ 4,919,790</u></u>

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

BREVARD COUNTY TAX COLLECTOR
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>General</u>
REVENUES	
Charges for services	\$ 18,498,776
Miscellaneous revenues	281,645
Total revenues	<u>\$ 18,780,421</u>
EXPENDITURES	
General government	<u>\$ 14,241,137</u>
Excess of revenues over expenditures	<u>\$ 4,539,284</u>
OTHER FINANCING USES	
Transfers to Board of County Commissioners	\$ (4,361,344)
Transfers to charter officer	(107,808)
Transfers to other governmental units	(70,132)
Total other financing uses	<u>\$ (4,539,284)</u>
Net change in fund balance	\$ 0
Fund balance- beginning	<u>0</u>
Fund balance - ending	<u><u>\$ 0</u></u>

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

BREVARD COUNTY TAX COLLECTOR
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>			<i>Variance with final budget - Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amount</i>	
REVENUES				
Charges for services	\$ 18,666,000	\$ 18,516,000	\$ 18,498,776	\$ (17,224)
Miscellaneous revenues	248,700	284,700	281,645	(3,055)
Total revenues	<u>\$ 18,914,700</u>	<u>\$ 18,800,700</u>	<u>\$ 18,780,421</u>	<u>\$ (20,279)</u>
EXPENDITURES				
General government	<u>\$ 14,763,908</u>	<u>\$ 14,763,908</u>	<u>\$ 14,241,137</u>	<u>\$ 522,771</u>
Excess of revenues Over expenditures	<u>\$ 4,150,792</u>	<u>\$ 4,036,792</u>	<u>\$ 4,539,284</u>	<u>\$ 502,492</u>
OTHER FINANCING USES				
Transfers to Board of County Commissioners	\$ (3,988,081)	\$ (3,878,550)	\$ (4,361,344)	\$ (482,794)
Transfers to constitutional officers	(98,581)	(95,874)	(107,808)	(11,934)
Transfers to other governmental units	<u>(64,130)</u>	<u>(62,368)</u>	<u>(70,132)</u>	<u>(7,764)</u>
Total other financing uses	<u>\$ (4,150,792)</u>	<u>\$ (4,036,792)</u>	<u>\$ (4,539,284)</u>	<u>\$ (502,492)</u>
Net change in fund balance	\$ 0	\$ 0	\$ 0	\$ 0
Fund balance - beginning	0	0	0	0
Fund balance - ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

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

BREVARD COUNTY TAX COLLECTOR
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2020

	<i>Agency Funds</i>
ASSETS	
Cash and equivalents	\$ 14,532,305
Other receivables	853,106
Due from other governmental units	5,499
Total assets	<u>\$ 15,390,910</u>
LIABILITIES	
Due to individuals and others	\$ 2,188,987
Due to Board of County Commissioners	1,230,028
Due to other governmental agencies	1,627,775
Prepaid taxes	10,344,120
Total liabilities	<u>\$ 15,390,910</u>

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

BREVARD COUNTY TAX COLLECTOR
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

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

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

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

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

The Tax Collector utilizes the following major fund:

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

The Tax Collector also reports the following fund type:

Agency Funds – Agency funds are clearing accounts for assets held by a government as an agent for individuals, private organizations, or other governments. Agency funds are custodial in nature (assets equals liabilities) and do not involve the measurement of results of operations. These agency funds are used to account for taxes collected by the Tax Collector on behalf of other governments. Accordingly, it presents only a statement of fiduciary net position and does not present a statement of changes in fiduciary net position.

BREVARD COUNTY TAX COLLECTOR
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

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

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

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2020, the Tax Collector does not have a fund balance. Florida Statutes provide that the excess of the Tax Collector's revenues over expenditures fee is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income received by the Tax Collector. The amount of undistributed excess fees at the end of the fiscal year is reported as amounts due to the Board of County Commissioners, charter officers and other governmental agencies.

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

D. Budgetary Requirements

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

E. Cash and Cash Equivalents

The Tax Collector's cash and cash equivalents consists of cash on hand of \$27,400, demand deposits of \$7,924,616, a money market account of \$2,075,723, \$7,511,674 invested in the Florida Cooperative Liquid Assets Security System (FLCLASS), \$7 invested in the State Board of Administration Florida Prime (SBA) and \$1,905,153 invested in Florida Surplus Asset Fund Trust (FLSAFE). All demand deposits are insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial pool with the ability to access its members for collateral shortfalls if a member institution fails. The money market account and SBA balance have a credit rating of AAAM. FLCLASS and FLSAFE are presented at fair value and have a credit rating of AAAM. The weighted average days to maturity for SBA, FLCASS and FLSAFE are 48, 51 and 52 days, respectively, as of September 30, 2020.

F. Capital Assets

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

G. Accrued Compensated Absences

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

H. Use of Estimates

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

BREVARD COUNTY TAX COLLECTOR
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

2. Leases

The Tax Collector leases office equipment under noncancelable operating leases. Total lease cost was \$45,268 for the year ended September 30, 2020. The future minimum lease payments for noncancelable operating leases with initial terms in excess of one year are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2021	\$ 44,932
2022	44,932
2023	44,932
2024	<u>28,033</u>
Total Minimum lease payable	<u>\$ 162,829</u>

The Tax Collector leases two office facilities under noncancelable operating leases. Total costs for the leases were \$287,790 for the year ended September 30, 2020. The future minimum lease payments for noncancelable operating facilities leases with initial terms in excess of one year are as follows:

<u>Year Ended</u> <u>September 30</u>	<u>Amount</u>
2021	\$ 253,393
2022	175,207
2023	<u>118,347</u>
Total Minimum lease payable	<u>\$ 546,947</u>

3. Risk Management

The Tax Collector participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 22 to the County-wide financial statements.

4. Deferred Compensation

The Tax Collector offers its employees a deferred compensation plan, as described in Note 23 in the County-wide financial statements.

5. Pension and Other Postemployment Benefits

The Tax Collector recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 26 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Tax Collector as payments are made. The Tax Collector is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Subsequent Events

The Brevard County Tax Collector has evaluated subsequent events through March 31, 2021, the date which the financial statements were available for issuance.

BREVARD COUNTY
TAX COLLECTOR

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



Independent Auditor's Management Letter



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

SEPTEMBER 30, 2020



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

To the Honorable Lisa Cullen, C.F.C.
Tax Collector of Brevard County, Florida
Titusville, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund and the aggregate remaining fund information of the Brevard County, Florida Tax Collector (the "Tax Collector") as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated March 31, 2021 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General-Local Governmental Entity Audits*.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Tax Collector's internal control over financial reporting (internal control) as a basis for designing 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 Tax Collector's internal control. Accordingly, we do not express an opinion on the effectiveness of the Tax Collector's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Tax Collector's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

A handwritten signature in dark ink, appearing to read "Cheryl Bahant" followed by a stylized flourish.

Orlando, Florida
March 31, 2021



Independent Auditor's Management Letter

To the Honorable Lisa Cullen, C.F.C.
Tax Collector of Brevard County, Florida
Titusville, Florida

Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida Tax Collector (the "Tax Collector") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated March 31, 2021.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 31, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

Financial Management

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

Additional Matters

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

Purpose of this Letter

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

A handwritten signature in cursive script, appearing to read "Cheryl Bohart".

Orlando, Florida
March 31, 2021



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

To the Honorable Lisa Cullen, C.F.C.
Tax Collector of Brevard County, Florida
Titusville, Florida

We have examined the Brevard County, Florida Tax Collector's (the Tax Collector's") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2020. Management of the Tax Collector is responsible for the Tax Collector's compliance with the specified requirements. Our responsibility is to express an opinion on the Tax Collector's compliance with the specified requirements based on our examination.

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

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

In our opinion, the Tax Collector complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2020.

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

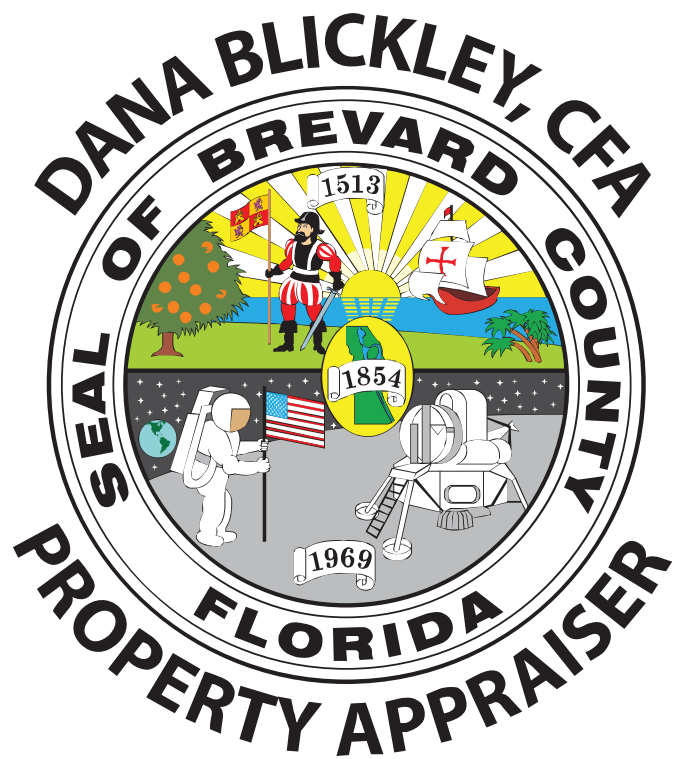
A handwritten signature in dark ink, appearing to read "Cheryl Bekaert" followed by a stylized flourish.

Orlando, Florida
March 31, 2021

PROPERTY APPRAISER

BREVARD COUNTY PROPERTY APPRAISER
ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 2020
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Report of Independent Auditor

To the Honorable Dana Blickley, C.F.A.
Property Appraiser of Brevard County, Florida
Titusville, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the Brevard County, Florida, Property Appraiser, (the "Property Appraiser") as of and for the year ended September 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the General Fund of the Property Appraiser as of September 30, 2020, and the respective changes in financial position and budgetary comparisons for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1-B to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position and budgetary comparisons, where applicable, of Brevard County, Florida that are attributable to the Property Appraiser. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2020, and the changes in its financial position and cash flows and budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 31, 2021 on our consideration of the Property Appraiser's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Property Appraiser's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Property Appraiser's internal control over financial reporting and compliance.

A handwritten signature in dark ink, appearing to read "Cheryl Bohart", with a stylized flourish at the end.

Orlando, Florida
March 31, 2021

BREVARD COUNTY
PROPERTY APPRAISER

FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2020



BREVARD COUNTY PROPERTY APPRAISER
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	<i>General</i>
ASSETS	
Cash	\$ 592,747
Prepaid items	93,315
Total assets	<u>\$ 686,062</u>
LIABILITIES AND FUND BALANCES	
Liabilities:	
Accounts payable	\$ 43,159
Accrued wages and benefits payable	165,517
Due to Board of County Commissioners	456,759
Due to charter officers	13,739
Due to other governmental units	6,888
Total liabilities	<u>\$ 686,062</u>
Fund balances:	
Non-spendable:	
Prepaid items	\$ 93,315
Unrestricted	<u>(93,315)</u>
Total fund balances	<u>\$ 0</u>
Total liabilities and fund balances	<u>\$ 686,062</u>

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

BREVARD COUNTY PROPERTY APPRAISER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>General</u>
REVENUES	
Charges for services	\$ 573,721
EXPENDITURES	
General government	\$ 9,063,013
Deficiency of revenues under expenditures	\$ (8,489,292)
OTHER FINANCING SOURCES AND (USES)	
Transfers from Board of County Commissioners	\$ 8,583,430
Transfers from charter officers	265,607
Transfers to Board of County Commissioners	(342,263)
Transfers to charter officers	(10,594)
Transfers to other governmental units	(6,888)
Total other financing sources and uses	\$ 8,489,292
Net change in fund balances	\$ 0
Fund balances - beginning	0
Fund balances - ending	<u>0</u>

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

BREVARD COUNTY PROPERTY APPRAISER

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>		<i>Actual</i>	<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Amounts</i>	<i>final budget -</i>
				<i>Positive</i>
				<i>(Negative)</i>
REVENUES				
Charges for services	\$ 177,685	\$ 172,734	\$ 573,721	\$ 400,987
EXPENDITURES				
General government	\$ 9,020,740	\$ 9,021,771	\$ 9,063,013	\$ (41,242)
Deficiency of revenues under expenditures	\$ (8,843,055)	\$ (8,849,037)	\$ (8,489,292)	\$ 359,745
OTHER FINANCING SOURCES AND (USES)				
Transfers from Board of County Commissioners	\$ 8,843,055	\$ 8,849,037	\$ 8,583,430	\$ (265,607)
Transfers from charter officers	0	0	265,607	265,607
Transfers to Board of County Commissioners	0	0	(342,263)	(342,263)
Transfers to charter officers	0	0	(10,594)	(10,594)
Transfers to other governmental units	0	0	(6,888)	(6,888)
Total other financing sources and uses	\$ 8,843,055	\$ 8,849,037	\$ 8,489,292	\$ (359,745)
Net change in fund balances	\$ 0	\$ 0	\$ 0	\$ 0
Fund balances - beginning	0	0	0	0
Fund balances - ending	\$ 0	\$ 0	\$ 0	\$ 0

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

BREVARD COUNTY PROPERTY APPRAISER
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

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

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

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

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

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

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

BREVARD COUNTY PROPERTY APPRAISER
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2020 the Property Appraiser has \$93,315 of a non-spendable fund balance, which represents prepaid items. The portion of fund balance that was spendable is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income of the Property Appraiser. The amount of undistributed excess fees at the end of the fiscal year is reported as amounts due to the Board and other governmental agencies.

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

D. Budgetary Requirements

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

E. Cash

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

F. Prepaid Items

Certain payments reflect costs applicable to future accounting periods and are presented as prepaid items. Prepaid items purchased by the Property Appraiser are recorded as expenditures when consumed.

G. Capital Assets

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

H. Accrued Compensated Absences

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

I. Use of Estimates

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

BREVARD COUNTY PROPERTY APPRAISER
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

2. Leases

The Property Appraiser leases office equipment under noncancelable operating leases and cancelable operating leases. Total lease cost was \$93,475 for the year ended September 30, 2020. The future minimum lease payments for noncancelable operating leases with initial terms in excess of one year are as follows:

<u>September 30</u>	<u>Amount</u>
2021	\$ 91,673
2022	81,960
2023	63,948
2024	29,886
2025	<u>24,799</u>
Total minimum lease payable	<u>\$292,266</u>

3. Risk Management

The Property Appraiser participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 22 to the County-wide financial statements.

4. Deferred Compensation

The Property Appraiser offers its employees a deferred compensation plan, as described in Note 23 in the County-wide financial statements.

5. Pension and Other Postemployment Benefits

The Property Appraiser recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 26 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Property Appraiser as payments are made. The Property Appraiser is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Contingencies

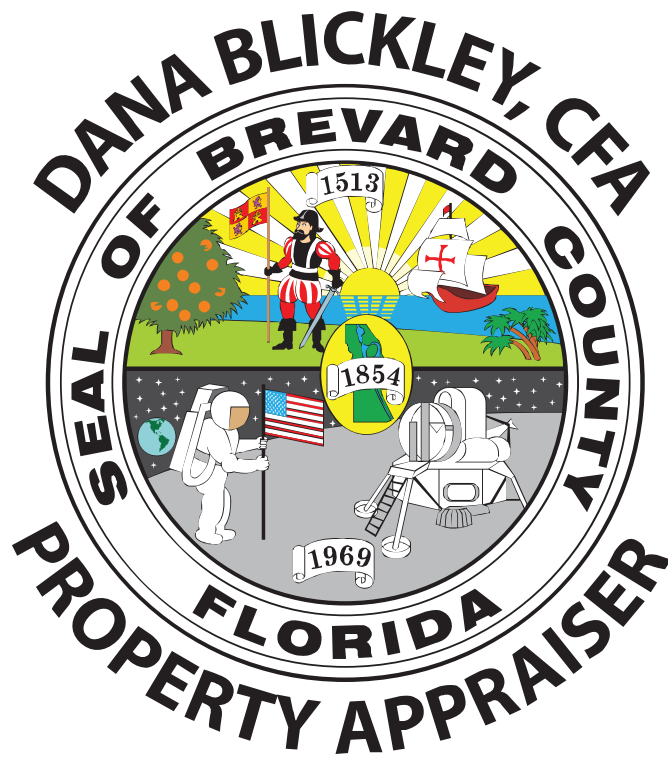
The Property Appraiser is involved in certain litigation and claims as a defendant or plaintiff in the ordinary course of operations. The Property Appraiser, based on the advice of legal counsel, is of the opinion that the range of potential recoveries or liabilities will not materially affect the financial position of the Property Appraiser.

7. Expenditures in Excess of Expenditure Appropriations

The Property Appraiser had \$41,242 of expenditures in excess of expenditure appropriations for the fiscal year ended September 30, 2020 due to additional payroll expenditures accrued after year-end.

8. Subsequent Events

The Property Appraiser has evaluated subsequent events through March 31, 2021, the date which the financial statements were available for issuance.



BREVARD COUNTY
PROPERTY APPRAISER

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



Independent Auditor's Management Letter



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

SEPTEMBER 30, 2020



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

To the Honorable Dana Blickley, C.F.A.
Property Appraiser of Brevard County, Florida
Titusville, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Brevard County, Florida, Property Appraiser (the "Property Appraiser") as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated March 31, 2021 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Property Appraiser's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

A handwritten signature in cursive script, appearing to read "Cheryl Bohart".

Orlando, Florida
March 31, 2021



Independent Auditor's Management Letter

To the Honorable Dana Blickley, C.F.A
Property Appraiser of Brevard County, Florida
Titusville, Florida

Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida, Property Appraiser (the "Property Appraiser"), as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated March 31, 2021.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 31, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. Our recommendation can be found in Appendix A of this report. We did not audit the Property Appraiser's response to the recommendation, which is also provided in Appendix A, and, accordingly, we express no opinion on it.

Additional Matters

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

Purpose of this Letter

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

A handwritten signature in cursive script, appearing to read "Cheryl Bohart".

Orlando, Florida
March 31, 2021

BREVARD COUNTY, FLORIDA
PROPERTY APPRAISER
APPENDIX A—MANAGEMENT LETTER COMMENT

YEAR ENDED SEPTEMBER 30, 2020

Observation 2020-001: A formula error in the excel schedules for the calculation of the year-end payroll accrual resulted in expenditures and excess fees being understated. We noted the journal entry associated with this calculation had not been reviewed, and we noted other journal entries throughout the year did not have evidence of review.

Recommendation: We recommend that management implement policies and procedures requiring journal entries be reviewed and approved for accuracy and propriety, prior to being posted into the accounting records. The review should include a review of support and be evidenced by initials or other indication of the reviewer.

Management's Response: The Property Appraiser concurs with the recommendation to document review and approval of adjusting and year-end journal entries, including examination of formulas and supporting schedules for accuracy.



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

To the Honorable Dana Blickley, C.F.A
Property Appraiser of Brevard County, Florida
Titusville, Florida

We have examined the Brevard County, Florida, Property Appraiser's (the "Property Appraiser's") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2020. Management of the Property Appraiser is responsible for the Property Appraiser's compliance with the specific requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance with the specified requirements based on our examination.

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

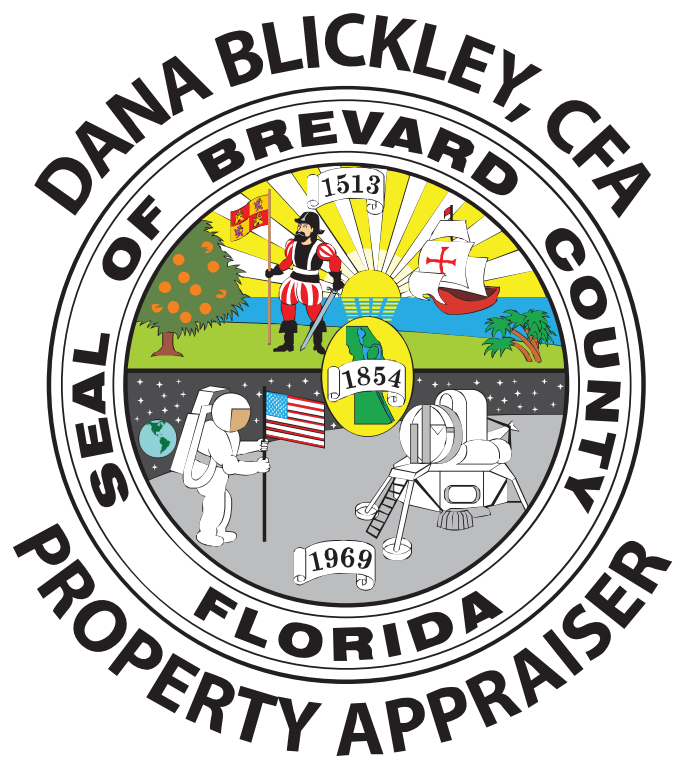
Our examination does not provide a legal determination on the Property Appraiser's compliance with the specified requirements.

In our opinion, the Property Appraiser complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2020.

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

A handwritten signature in dark ink, appearing to read "Cheryl Bekaert" followed by a stylized flourish.

Orlando, Florida
March 31, 2021



SUPERVISOR OF ELECTIONS

BREVARD COUNTY SUPERVISOR OF ELECTIONS

ANNUAL FINANCIAL REPORT

SEPTEMBER 30, 2020

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Report of Independent Auditor

To the Honorable Lori Scott,
Supervisor of Elections of Brevard County, Florida
Viera, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the Brevard County, Florida, Supervisor of Elections (the "Supervisor of Elections") as of and for the year ended September 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the General Fund of the Supervisor of Elections as of September 30, 2020, and the respective changes in financial position and budgetary comparisons for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1-B to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with Chapter 218.39(2), Florida Statutes, and *Rules of the Auditor General for Local Government Entity Audits*. In conformity with the Rules, the accompanying financial statements are intended to present the financial position, changes in financial position and budgetary comparisons, where applicable, of Brevard County, Florida that are attributable to the Supervisor of Elections. They do not purport to, and do not, present fairly the financial position of Brevard County, Florida as of September 30, 2020, and the changes in its financial position and cash flows and budgetary comparisons, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 31, 2021 on our consideration of the Supervisor of Elections' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Supervisor of Elections' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Supervisor of Elections' internal control over financial reporting and compliance.

A handwritten signature in dark ink, appearing to read "Cheryl Bohart", followed by a small flourish or checkmark.

Orlando, Florida
March 31, 2021

BREVARD COUNTY
SUPERVISOR OF ELECTIONS

FUND FINANCIAL STATEMENTS

SEPTEMBER 30, 2020



BREVARD COUNTY SUPERVISOR OF ELECTIONS
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	<u>General</u>
ASSETS	
Cash	\$ 604,558
Due from Board of County Commissioners	22,913
Prepaid items	<u>373,331</u>
Total assets	<u><u>\$ 1,000,802</u></u>
LIABILITIES AND FUND BALANCES	
Liabilities:	
Vouchers and contracts payable	\$ 336,651
Accrued wages and benefits payable	58,216
Other current liabilities	42,365
Due to Board of County Commissioners	<u>190,239</u>
Total liabilities	<u>\$ 627,471</u>
Fund balances:	
Non-spendable:	
Prepaid items	<u>\$ 373,331</u>
Total liabilities and fund balances	<u><u>\$ 1,000,802</u></u>

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>General</u>
REVENUES	
Intergovernmental revenues	\$ 662,400
Charges for services	152,841
Miscellaneous revenues	<u>77,050</u>
Total revenues	<u>\$ 892,291</u>
EXPENDITURES	
Current:	
General government	<u>\$ 7,409,097</u>
Deficiency of revenues under expenditures	<u>\$ (6,516,806)</u>
OTHER FINANCING SOURCES AND (USES)	
Transfers from Board of County Commissioners	\$ 6,619,088
Transfers to Board of County Commissioners	<u>(190,239)</u>
Total other financing sources and uses	<u>\$ 6,428,849</u>
Net change in fund balance	\$ (87,957)
Fund balances - beginning	497,425
Decrease in non-spendable	<u>(36,137)</u>
Fund balances - ending	<u><u>\$ 373,331</u></u>

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<i>Budgeted Amounts</i>		<i>Actual</i>	<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Amounts</i>	<i>final budget -</i>
				<i>Positive</i>
				<i>(Negative)</i>
REVENUES				
Intergovernmental revenues	\$ 54,018	\$ 662,400	\$ 662,400	\$ 0
Charges for services	35,250	35,250	152,841	117,591
Miscellaneous revenues	75	73,403	77,050	3,647
Total revenues	<u>\$ 89,343</u>	<u>\$ 771,053</u>	<u>\$ 892,291</u>	<u>\$ 121,238</u>
EXPENDITURES				
Current:				
General government	<u>\$ 6,705,701</u>	<u>\$ 7,390,141</u>	<u>\$ 7,409,097</u>	<u>\$ (18,956)</u>
Deficiency of revenues under expenditures	<u>\$ (6,616,358)</u>	<u>\$ (6,619,088)</u>	<u>\$ (6,516,806)</u>	<u>\$ 102,282</u>
OTHER FINANCING SOURCES AND (USES)				
Transfer from Board of County Commissioners	\$ 6,616,358	\$ 6,619,088	\$ 6,619,088	\$ 0
Transfers to Board of County Commissioners	0	0	(190,239)	(190,239)
Total other financing sources and uses	<u>\$ 6,616,358</u>	<u>\$ 6,619,088</u>	<u>\$ 6,428,849</u>	<u>\$ (190,239)</u>
Net change in fund balance	\$ 0	\$ 0	\$ (87,957)	\$ (87,957)
Fund balances - beginning	497,425	497,425	497,425	0
Decrease in non-spendable	0	0	(36,137)	(36,137)
Fund balances - ending	<u><u>\$ 497,425</u></u>	<u><u>\$ 497,425</u></u>	<u><u>\$ 373,331</u></u>	<u><u>\$ (124,094)</u></u>

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

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

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

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

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

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

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

C. Fund Balance

Fund balance is presented as either non-spendable or spendable. Non-spendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. As of September 30, 2020 the Supervisor of Elections has \$373,331 of a non-spendable fund balance, which represents prepaid items. The portion of fund balance that was spendable is to be transferred as excess fees to the Board.

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

D. Budgetary Requirements

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

E. Cash

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

F. Prepaid Items

Certain payments reflect costs applicable to future accounting periods and are presented as prepaid items. Prepaid items purchased by the Supervisor of Elections are recorded as expenditures when consumed.

G. Capital Assets

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

H. Accrued Compensated Absences

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

I. Use of Estimates

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

BREVARD COUNTY SUPERVISOR OF ELECTIONS
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

2. Leases

The Supervisor of Elections leases office equipment under noncancelable operating leases and cancelable operating leases. Total lease cost was \$16,974 for the year ended September 30, 2020. The future minimum lease payments for noncancelable operating leases with initial terms in excess of one year are as follows:

<u>September 30</u>	<u>Amount</u>
2021	\$ 11,220
2022	<u>7,110</u>
Total minimum lease payable	<u>\$ 18,330</u>

3. Risk Management

The Supervisor of Elections participates in the County's risk management pool through payments of annual assessments. The risk management pool assumes the responsibility for all claims obligations, as described in Note 22 to the County-wide financial statements.

4. Deferred Compensation

The Supervisor of Elections offers its employees a deferred compensation plan, as described in Note 23 in the County-wide financial statements.

5. Pension and Other Postemployment Benefits

The Supervisor of Elections recognizes pension expenditures in an amount equal to amounts paid to the Florida Retirement System (FRS) Pension Plan, the Retirement Health Insurance Subsidy (HIS) Plan and the FRS Investment Plan described in Note 26 to the County-wide financial statements. In addition, other postemployment benefits expenditures are recognized by the Supervisor of Elections as payments are made. The Supervisor of Elections is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees.

6. Expenditures in Excess of Expenditure Appropriations

The Supervisor of Elections had \$18,956 of expenditures in excess of expenditure appropriations for the fiscal year ended September 30, 2020 due to an additional special election that resulted in equitable revenue.

7. Subsequent Events

The Supervisor of Elections has evaluated subsequent events through March 31, 2021, the date which the financial statements were available for issuance.



BREVARD COUNTY

SUPERVISOR OF ELECTIONS

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



Independent Auditor's Management Letter



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

SEPTEMBER 30, 2020



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

To the Honorable Lori Scott,
Supervisor of Elections of Brevard County, Florida
Viera, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Brevard County, Florida, Supervisor of Elections (the "Supervisor of Elections") as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated March 31, 2021 for the purpose of compliance with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Supervisor of Elections' internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Supervisor of Elections' internal control. Accordingly, we do not express an opinion on the effectiveness of the Supervisor of Elections' internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Supervisor of Elections' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

A handwritten signature in cursive script, appearing to read "Cheryl Bohart".

Orlando, Florida
March 31, 2021



Independent Auditor's Management Letter

To the Honorable Lori Scott,
Supervisor of Elections of Brevard County, Florida
Viera, Florida

Report on the Financial Statements

We have audited the financial statements of the Brevard County, Florida, Supervisor of Elections (the "Supervisor of Elections") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated March 31, 2021.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 31, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

Financial Management

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

Additional Matters

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

Purpose of this Letter

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

A handwritten signature in cursive script, appearing to read "Cheryl Bohart", followed by a small mark that could be initials or a flourish.

Orlando, Florida
March 31, 2021



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

To the Honorable Lori Scott,
Supervisor of Elections of Brevard County, Florida
Viera, Florida

We have examined the Brevard County, Florida, Supervisor of Elections' (the "Supervisor of Elections") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2020. Management of the Supervisor of Elections is responsible for the Supervisor of Elections compliance with the specific requirements. Our responsibility is to express an opinion on the Supervisor of Elections compliance with the specific requirements based on our examination.

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

Our examination does not provide a legal determination on the Supervisor of Elections compliance with the specified requirements.

In our opinion, the Supervisor of Elections complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2020.

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

A handwritten signature in dark ink, appearing to read "Cheryl Bekaert", with a stylized flourish at the end.

Orlando, Florida
March 31, 2021

