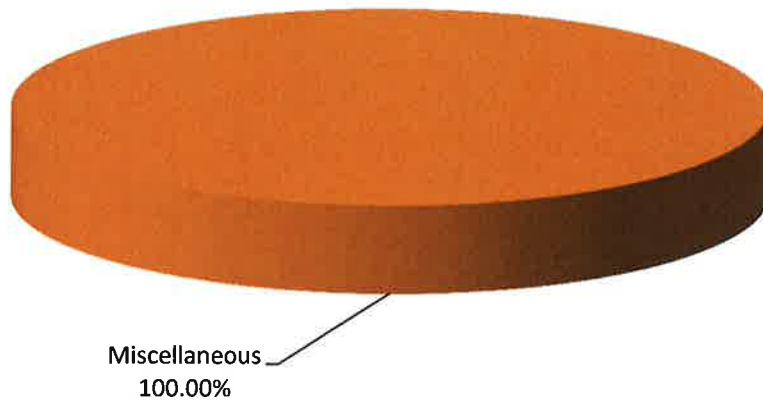


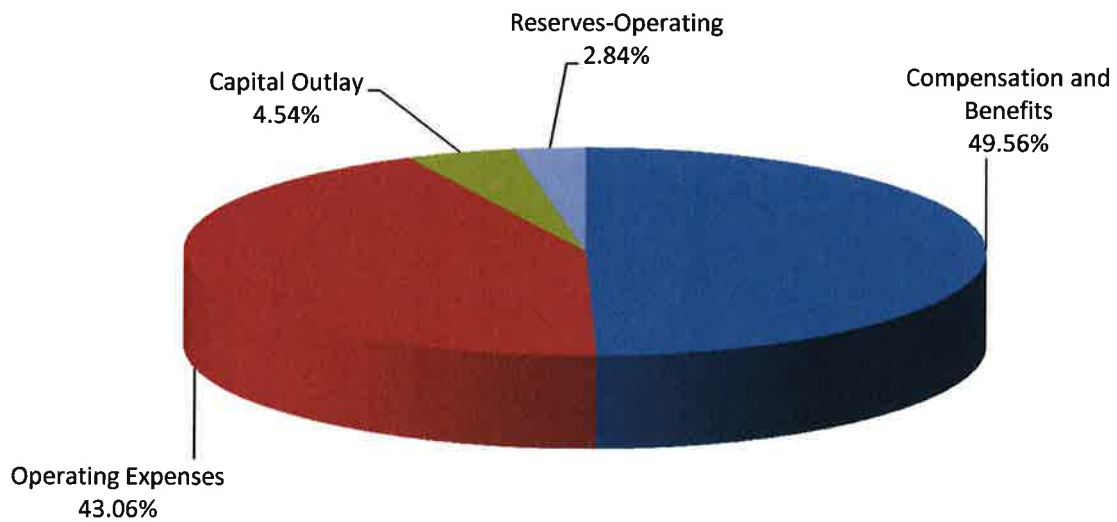
TITUSVILLE-COCOA AIRPORT AUTHORITY

REVENUE (SOURCES)



ADOPTED BUDGET FY2018-2019
\$2,369,445

EXPENDITURES (USES)



TITUSVILLE-COCOA AIRPORT AUTHORITY SUMMARY

MISSION STATEMENT:

To advance Brevard County as the Premier Corporate/General Aviation Gateway in Central Florida Business Commerce.

PROGRAMS AND SERVICES:

ACCOMPLISHMENTS, INITIATIVES, TRENDS AND ISSUES AND SERVICE LEVEL IMPACTS:

Accomplishments:

N/A

Initiatives:

- Arthur Dunn Airpark operations, maintenance, and improvements
- Space Coast Regional Airport operations, maintenance, and improvements. Projects include replacement of Runway End Identifier Lights, as well as repair and upgrade of the entire airfield's lighting infrastructure
- Merritt Island Airport operations, maintenance, and improvements. Projects include begin construction of 8 Box Hangars, and repair and improve Runway 11/29

Trends and Issues:

The Titusville-Cocoa Airport Authority is a subordinate tax district of Brevard County. The Board of County Commissioners authorizes the tax levy, although no taxes have been levied for the Airport Authority since FY 2005-2006. Revenue producing and infrastructure projects that ensure the continued self-sufficiency of the Titusville-Cocoa Airport Authority are high priorities. The Authority will continue to play an important role in the economic development activities in Brevard County.

Service Level Impacts:

N/A

TITUSVILLE-COCOA AIRPORT AUTHORITY: SUMMARY

PROGRAM REVENUES AND EXPENDITURES

	Actual FY2016-2017	Current Budget FY2017-2018	Adopted Budget FY2018-2019	Difference	% Inc/(Dec)
REVENUES:					
Taxes	\$0	\$0	\$0	\$0	0.00%
Permits, Fees & Spec. Assess.	\$0	\$0	\$0	\$0	0.00%
Intergovernmental	\$0	\$0	\$0	\$0	0.00%
Charges for Services	\$0	\$0	\$0	\$0	0.00%
Fines and Forfeits	\$0	\$0	\$0	\$0	0.00%
Miscellaneous	\$0	\$2,558,265	\$2,578,890	\$20,625	0.81%
Statutory Reduction	\$0	\$0	\$0	\$0	0.00%
<i>Operating Revenues</i>	\$0	\$2,558,265	\$2,578,890	\$20,625	0.81%
Balance Forward	\$0	\$0	\$0	\$0	0.00%
Transfers - General Revenue	\$0	\$0	\$0	\$0	0.00%
Transfers - Other	\$0	\$0	(\$209,445)	(\$209,445)	0.00%
Other Finance Source	\$0	\$0	\$0	\$0	0.00%
<i>Non-Operating Revenues</i>	\$0	\$0	(\$209,445)	(\$209,445)	0.00%
TOTAL REVENUES	\$0	\$2,558,265	\$2,369,445	(\$188,820)	(7.38%)
EXPENDITURES					
Compensation and Benefits	\$0	\$1,175,303	\$1,174,181	(\$1,122)	(0.10%)
Operating Expenses	\$0	\$917,269	\$1,020,385	\$103,116	11.24%
Capital Outlay	\$0	\$182,500	\$107,500	(\$75,000)	(41.10%)
Grants and Aid	\$0	\$0	\$0	\$0	0.00%
<i>Operating Expenditures</i>	\$0	\$2,275,072	\$2,302,066	\$26,994	1.19%
CIP	\$0	\$0	\$0	\$0	0.00%
Debt Service	\$0	\$183,911	\$0	(\$183,911)	(100.00%)
Reserves-Operating	\$0	\$64,282	\$67,379	\$3,097	4.82%
Reserves - Capital	\$0	\$35,000	\$0	(\$35,000)	(100.00%)
Reserves - Restricted	\$0	\$0	\$0	\$0	0.00%
Transfers	\$0	\$0	\$0	\$0	0.00%
<i>Non-Operating Expenditures</i>	\$0	\$283,193	\$67,379	(\$215,814)	(76.21%)
TOTAL EXPENDITURES	\$0	\$2,558,265	\$2,369,445	(\$188,820)	(7.38%)
PERSONNEL:					
Full-time positions	0.00	0.00	0.00	0.00	0.00%
Part-time Positions	0.00	0.00	0.00	0.00	0.00%
Full-time Equivalent	0.00	0.00	0.00	0.00	0.00%
Temporary FTE	0.00	0.00	0.00	0.00	0.00%
Seasonal FTE	0.00	0.00	0.00	0.00	0.00%



TITUSVILLE-COCA AIRPORT AUTHORITY: BUDGET VARIANCES

REVENUES	VARIANCE	% VARIANCE	EXPLANATION
Taxes	\$0	0.00%	
Permits, Fees & Spec. Assess.	\$0	0.00%	
Intergovernmental	\$0	0.00%	
Charges for Services	\$0	0.00%	
Fines and Forfeits	\$0	0.00%	
Miscellaneous	\$20,625	0.81%	Due to increase in rental revenue
Statutory Reduction	\$0	0.00%	
Balance Forward	\$0	0.00%	
Transfers - General Revenue	\$0	0.00%	
Transfers - Other	(\$209,445)	0.00%	Reflective of a loan that was paid off in FY 2017-2018
Other Finance Source	\$0	0.00%	

TITUSVILLE-COCOA AIRPORT AUTHORITY: BUDGET VARIANCES

EXPENDITURES	VARIANCE	% VARIANCE	EXPLANATION
Compensation and Benefits	(\$1,122)	(0.10%)	Due to the retirement of a long term employee, replacement no compensated at the same rate
Operating Expenses	\$103,116	11.24%	Due primarily to an increases in repair and maintenance, utilities services and legal fees
Capital Outlay	(\$75,000)	(41.10%)	Reduced to cover high cost of Repair and Maintenance in FY 2018-2019
Grants and Aid	\$0	0.00%	
CIP	\$0	0.00%	
Debt Service	(\$183,911)	(100.00%)	Reflective of a loan that was paid off in FY 2017-2018
Reserves-Operating	\$3,097	4.82%	To cover future increase in Repair and Maintenance for aging buildings and equipment
Reserves - Capital	(\$35,000)	(100.00%)	Used to cover high Repair and Maintenance costs in FY 2018-2019
Reserves - Restricted	\$0	0.00%	
Transfers	\$0	0.00%	

