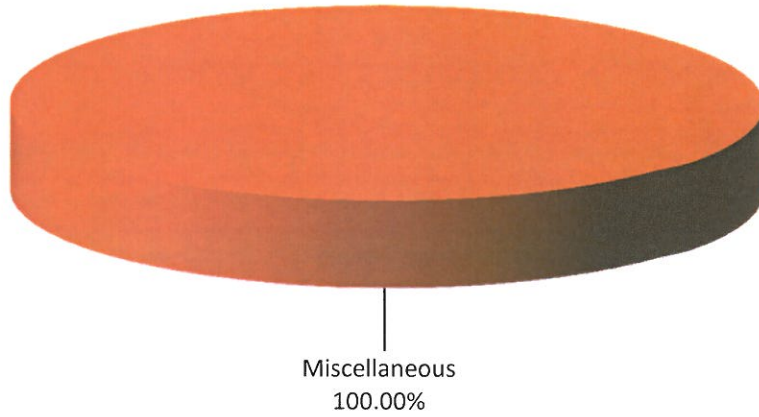


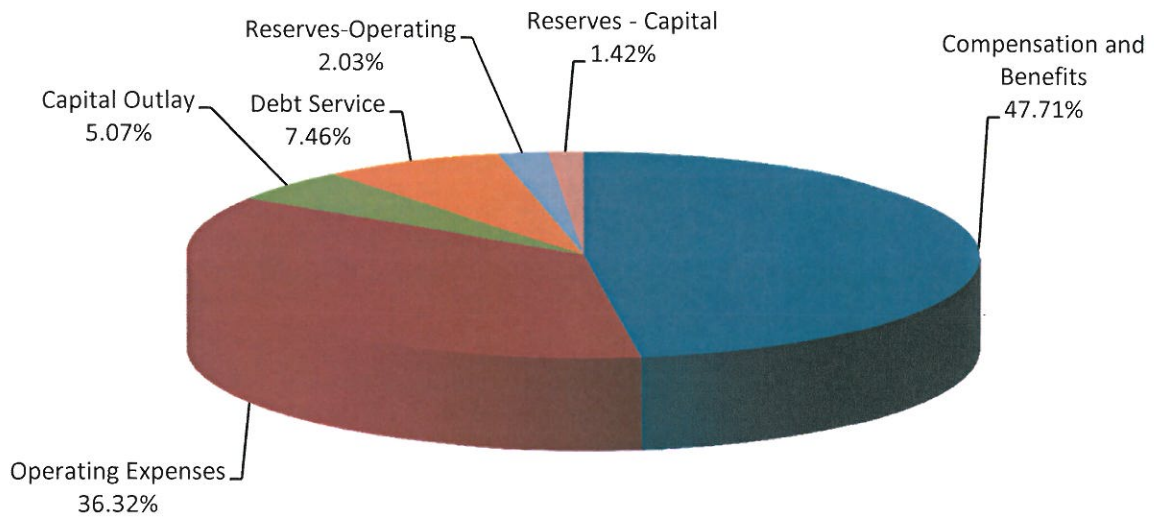
TITUSVILLE-COCOA AIRPORT AUTHORITY

REVENUE (SOURCES)



ADOPTED BUDGET FY2016-2017
\$2,466,739

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:

- Arthur Dunn Airpark operations, maintenance and improvements
- Space Coast Regional Airport operations, maintenance and improvements
- Merritt Island Airport operations, maintenance and improvements

Accomplishments:

N/A

Initiatives:

N/A

Trends and Issues:

The Titusville-Cocoa Airport Authority is a subordinate tax district of Brevard County and the Board of County Commissioners authorize the tax levy, although no taxes have been levied for the Airport Authority since FY 2005-2006. Revenue production and infrastructure projects that ensure the continued self-sufficiency of the Titusville-Cocoa Airport Authority are high priorities. Updated 20 year Master Plans for Arthur Dunn Airpark, Space Coast Regional Airport, and Merritt Island Airport have been adopted by the Airport Authority's Board and are being employed in this effort. Titusville-Cocoa Airport Authority will continue to play an important role in the economic development activities in Brevard County.

New projects will be the North Area Security & Infrastructure at Merritt Island Airport and Building Demolition and Apron Expansion at Space Coast Regional Airport.

Service Level Impacts:

N/A



TITUSVILLE-COCOA AIRPORT AUTHORITY: DEPARTMENT SUMMARY

PROGRAM REVENUES AND EXPENDITURES

	Actual FY2014-2015	Current Budget FY2015-2016	Adopted Budget FY2016-2017	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	\$2,313,197	\$2,466,739	\$153,542	6.64%
Statutory Reduction	\$0	\$0	\$0	\$0	0.00%
<i>Operating Revenues</i>	\$0	\$2,313,197	\$2,466,739	\$153,542	6.64%
Balance Forward	\$0	\$0	\$0	\$0	0.00%
Transfers - General Revenue	\$0	\$0	\$0	\$0	0.00%
Transfers - Other	\$0	\$0	\$0	\$0	0.00%
Other Finance Source	\$0	\$0	\$0	\$0	0.00%
<i>Non-Operating Revenues</i>	\$0	\$0	\$0	\$0	0.00%
TOTAL REVENUES	\$0	\$2,313,197	\$2,466,739	\$153,542	6.64%
EXPENDITURES					
Compensation and Benefits	\$0	\$1,182,050	\$1,176,936	(\$5,114)	(0.43%)
Operating Expenses	\$0	\$832,236	\$895,892	\$63,656	7.65%
Capital Outlay	\$0	\$40,000	\$125,000	\$85,000	212.50%
Grants and Aid	\$0	\$0	\$0	\$0	0.00%
<i>Operating Expenditures</i>	\$0	\$2,054,286	\$2,197,828	\$143,542	6.99%
CIP	\$0	\$0	\$0	\$0	0.00%
Debt Service	\$0	\$183,911	\$183,911	\$0	0.00%
Reserves-Operating	\$0	\$40,000	\$50,000	\$10,000	25.00%
Reserves - Capital	\$0	\$35,000	\$35,000	\$0	0.00%
Reserves - Restricted	\$0	\$0	\$0	\$0	0.00%
Transfers	\$0	\$0	\$0	\$0	0.00%
<i>Non-Operating Expenditures</i>	\$0	\$258,911	\$268,911	\$10,000	3.86%
TOTAL EXPENDITURES	\$0	\$2,313,197	\$2,466,739	\$153,542	6.64%
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-COCOA 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	\$153,542	6.64%	Due to increase in lease revenues
Statutory Reduction	\$0	0.00%	
Balance Forward	\$0	0.00%	
Transfers - General Revenue	\$0	0.00%	
Transfers - Other	\$0	0.00%	
Other Finance Source	\$0	0.00%	

TITUSVILLE-COCOA AIRPORT AUTHORITY: BUDGET VARIANCES

EXPENDITURES	VARIANCE	% VARIANCE	EXPLANATION
Compensation and Benefits	(\$5,114)	(0.43%)	Due to replacing outgoing personnel with new staff members at lower salary rates
Operating Expenses	\$63,656	7.65%	Mainly due to expenses related to employee development training and travel
Capital Outlay	\$85,000	212.50%	Due to purchases for building equipment
Grants and Aid	\$0	0.00%	
CIP	\$0	0.00%	
Debt Service	\$0	0.00%	
Reserves-Operating	\$10,000	25.00%	Due to funds set aside for any unanticipated operating expenses
Reserves - Capital	\$0	0.00%	
Reserves - Restricted	\$0	0.00%	
Transfers	\$0	0.00%	

