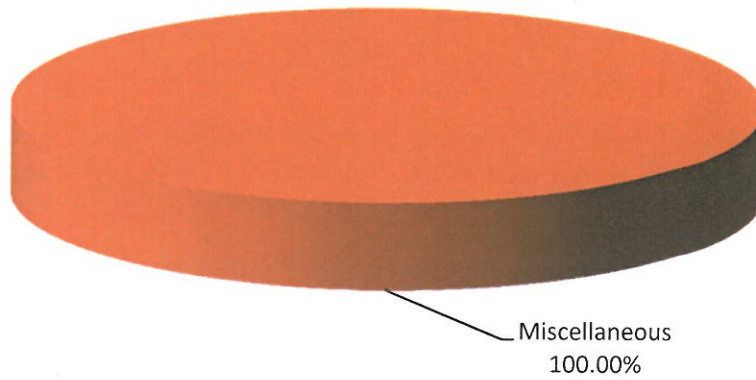


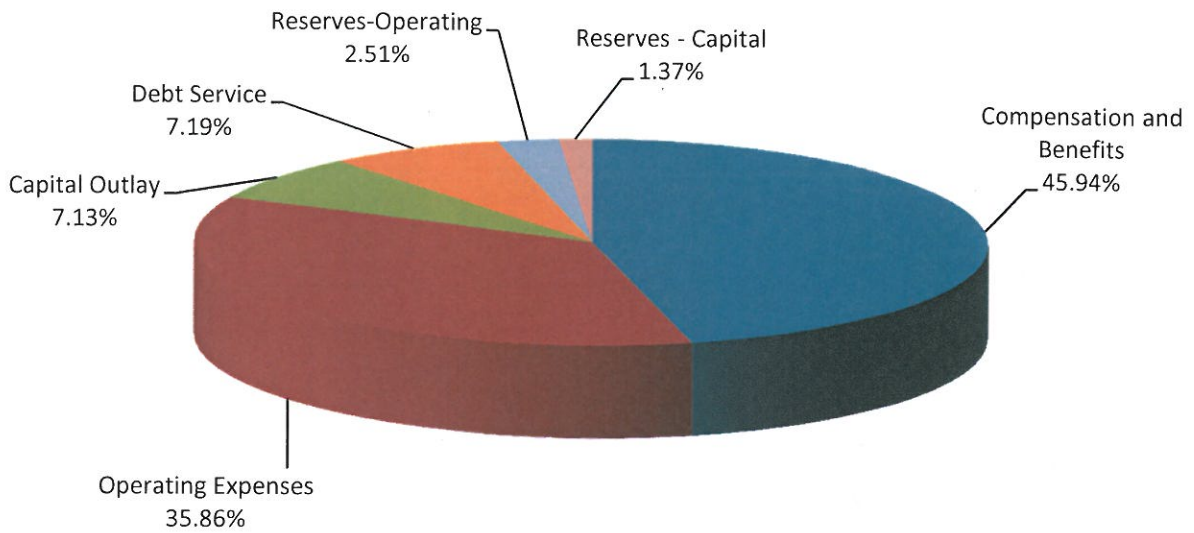
TITUSVILLE-COCOA AIRPORT AUTHORITY

REVENUE (SOURCES)



ADOPTED BUDGET FY2017-2018
\$2,558,265

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 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. 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 Design & Construction of Box Hangars at the Merritt Island Airport.

Service Level Impacts:

N/A

TITUSVILLE-COCOA AIRPORT AUTHORITY: SUMMARY

PROGRAM REVENUES AND EXPENDITURES

	Actual FY2015-2016	Final Budget FY2016-2017	Adopted Budget FY2017-2018	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	\$2,466,739	\$2,558,265	\$91,526	3.71%
Statutory Reduction	\$0	\$0	\$0	\$0	0.00%
<i>Operating Revenues</i>	\$0	\$2,466,739	\$2,558,265	\$91,526	3.71%
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	\$2,466,739	\$2,558,265	\$91,526	3.71%
EXPENDITURES					
Compensation and Benefits	\$0	\$1,176,936	\$1,175,303	(\$1,633)	(0.14%)
Operating Expenses	\$0	\$895,892	\$917,269	\$21,377	2.39%
Capital Outlay	\$0	\$125,000	\$182,500	\$57,500	46.00%
Grants and Aid	\$0	\$0	\$0	\$0	0.00%
<i>Operating Expenditures</i>	\$0	\$2,197,828	\$2,275,072	\$77,244	3.51%
CIP	\$0	\$0	\$0	\$0	0.00%
Debt Service	\$0	\$183,911	\$183,911	\$0	0.00%
Reserves-Operating	\$0	\$50,000	\$64,282	\$14,282	28.56%
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	\$268,911	\$283,193	\$14,282	5.31%
TOTAL EXPENDITURES	\$0	\$2,466,739	\$2,558,265	\$91,526	3.71%
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	\$91,526	3.71%	Due to increase in rent revenue
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	(\$1,633)	(0.14%)	Due to the replacement of outgoing personnel with new employees hired at a lower rate
Operating Expenses	\$21,377	2.39%	Due primarily to an increase in property insurance rates for FY 2017-2018
Capital Outlay	\$57,500	46.00%	Due to a vehicle and mower purchase in FY 2017-2018
Grants and Aid	\$0	0.00%	
CIP	\$0	0.00%	
Debt Service	\$0	0.00%	
Reserves-Operating	\$14,282	28.56%	Due to increase in rent revenue
Reserves - Capital	\$0	0.00%	
Reserves - Restricted	\$0	0.00%	
Transfers	\$0	0.00%	

