

**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:**

***Titusville-Cocoa Airport Authority (T I C O):***

Accomplishments:

Not Applicable

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 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 F Y 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:

Not Applicable

**TITUSVILLE-COCOA AIRPORT AUTHORITY: SUMMARY**

<b>Titusville-Cocoa Airport Authority Revenue &amp; Expense Category</b>	<b>Actual F Y 2017-2018</b>	<b>Final Budget F Y 2018-2019</b>	<b>Adopted Budget F Y 2019-2020</b>	<b>Difference</b>	<b>% Change</b>
Taxes Revenue	\$0	\$0	\$0	\$0	0.00%
Permits, Fees & Special Assessments Revenue	\$0	\$0	\$0	\$0	0.00%
Intergovernmental Revenue	\$0	\$0	\$0	\$0	0.00%
Charges for Services Revenue	\$0	\$0	\$0	\$0	0.00%
Fines and Forfeits Revenue	\$0	\$0	\$0	\$0	0.00%
Miscellaneous Revenue	\$0	\$2,578,890	\$2,673,123	\$94,233	3.65%
Statutory Reduction	\$0	\$0	\$0	\$0	0.00%
<b>Total Operating Revenues</b>	<b>\$0</b>	<b>\$2,578,890</b>	<b>\$2,673,123</b>	<b>\$94,233</b>	<b>3.65%</b>
Balance Forward Revenue	\$0	\$0	\$0	\$0	0.00%
Transfers - General Revenue	\$0	\$0	\$0	\$0	0.00%
Transfers - Other Revenue	\$0	-\$209,445	-\$209,445	\$0	0.00%
Other Finance Source Revenue	\$0	\$0	\$0	\$0	0.00%
<b>Total Non-Operating Revenues</b>	<b>\$0</b>	<b>-\$209,445</b>	<b>-\$209,445</b>	<b>\$0</b>	<b>0.00%</b>
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$2,369,445</b>	<b>\$2,463,678</b>	<b>\$94,233</b>	<b>3.98%</b>
Compensation and Benefits Expense	\$0	\$1,174,181	\$1,076,663	-\$97,518	-8.31%
Operating Expense	\$0	\$1,020,385	\$1,085,231	\$64,846	6.36%
Capital Outlay Expense	\$0	\$107,500	\$110,000	\$2,500	2.33%
<b>Operating Expenditures</b>	<b>\$0</b>	<b>\$2,302,066</b>	<b>\$2,271,894</b>	<b>-\$30,172</b>	<b>-1.31%</b>
C I P Expense	\$0	\$0	\$91,000	\$91,000	0.00%
Debt Service Expense	\$0	\$0	\$0	\$0	0.00%
Reserves-Operating Expense	\$0	\$67,379	\$100,784	\$33,405	49.58%
Reserves - Capital Expense	\$0	\$0	\$0	\$0	0.00%
Reserves - Restricted Expense	\$0	\$0	\$0	\$0	0.00%
Grants and Aid Expense	\$0	\$0	\$0	\$0	0.00%
Transfers Expense	\$0	\$0	\$0	\$0	0.00%
<b>Total Non-Operating Expenses</b>	<b>\$0</b>	<b>\$67,379</b>	<b>\$191,784</b>	<b>\$124,405</b>	<b>184.63%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$2,369,445</b>	<b>\$2,463,678</b>	<b>\$94,233</b>	<b>3.98%</b>

**TITUSVILLE-COCOA AIRPORT AUTHORITY: BUDGET VARIANCES**

<b>Titusville-Cocoa Airport Authority Revenue and Expense Category</b>	<b>Variance</b>	<b>% Variance</b>	<b>Explanation</b>
Taxes Revenue	\$0	0.00%	
Permits, Fees & Special Assessments Revenue	\$0	0.00%	
Intergovernmental Revenue	\$0	0.00%	
Charges for Services Revenue	\$0	0.00%	
Fines and Forfeits Revenue	\$0	0.00%	
Miscellaneous Revenue	\$94,233	3.65%	Attributable to increased rent and service revenues
Statutory Reduction	\$0	0.00%	
Balance Forward Revenue	\$0	0.00%	
Transfers - General Revenue	\$0	0.00%	
Transfers - Other Revenue	\$0	0.00%	
Other Finance Source Revenue	\$0	0.00%	
Compensation and Benefits Expense	-\$97,518	-8.31%	Attributable to the retirement of long-term employees, whereas replacements are not compensated at the same rate
Operating Expense	\$64,846	6.36%	Due primarily to increases in expenses associated with repair and maintenance, utility services, and legal fees
Capital Outlay Expense	\$2,500	2.33%	Attributable to an increase in office furniture expenses offset by decreased computer equipment expenditures
Grants and Aid Expense	\$0	0.00%	
C I P Expense	\$91,000	0.00%	Increased due to the identification of several capital projects which involve local funding matches
Debt Service Expense	\$0	0.00%	
Reserves-Operating Expense	\$33,405	49.58%	Due to anticipated increases in repair and maintenance for aging buildings and equipment
Reserves - Capital Expense	\$0	0.00%	
Reserves - Restricted Expense	\$0	0.00%	
Transfers Expense	\$0	0.00%	