

**TITUSVILLE-COCOA AIRPORT AUTHORITY
SUMMARY**

MISSION STATEMENT:

To advance Brevard County as the Premier Corporate/General Aviation and Spaceport 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:

- Space Coast Regional Airport Spaceport License

Initiatives:

- Arthur Dunn Airpark operations, maintenance to Tenant and Facilities buildings and equipment, Capital Improvements to Runways, Lighting and Electrical systems
- Space Coast Regional Airport operations, maintenance to Tenant and Facilities buildings and equipment, Capital Improvements to Runways, Lighting and Electrical systems
- Space Coast Regional Airport Spaceport License and Strategic Development Plan for optimal economic growth
- Merritt Island Airport operations, maintenance to Tenant and Facilities buildings and equipment, Capital Improvements to Airport Apron and Runway, Lighting and Electrical systems

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
- Having received the License and designation of Spaceport for Space Coast Regional Airport, the Authority will continue to play an ever increasingly important role in the economic development activities in Brevard County

Service Level Impacts:

Not Applicable

TITUSVILLE-COCOA AIRPORT AUTHORITY: SUMMARY

Titusville-Cocoa Airport Authority Revenue & Expense Category	Final Budget F Y 2018-2019	Final Budget F Y 2019-2020	Adopted Budget F Y 2020-2021	Difference	% Change
Taxes Revenue	\$0	\$0	\$0	\$0	0.00%
Permits, Fees & Special Assessment 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	\$2,578,890	\$2,673,123	\$2,673,195	\$72	0.00%
Statutory Reduction	\$0	\$0	\$0	\$0	0.00%
Total Operating Revenues	\$2,578,890	\$2,673,123	\$2,673,195	\$72	0.00%
Balance Forward Revenue	\$0	\$0	\$0	\$0	0.00%
Transfers - General Revenue	\$0	\$0	\$0	\$0	0.00%
Transfers - Other Revenue	-\$209,445	-\$209,445	-\$218,661	-\$9,216	4.40%
Other Finance Source Revenue	\$0	\$0	\$0	\$0	0.00%
Total Non-Operating Revenues	-\$209,445	-\$209,445	-\$218,661	-\$9,216	4.40%
TOTAL REVENUES	\$2,369,445	\$2,463,678	\$2,454,534	-\$9,144	-0.37%
Compensation and Benefits Expense	\$1,174,181	\$1,076,663	\$1,068,746	-\$7,917	-0.74%
Operating Expense	\$1,020,385	\$1,085,231	\$1,091,522	\$6,291	0.58%
Capital Outlay Expense	\$107,500	\$110,000	\$67,000	-\$43,000	-39.09%
Operating Expenditures	\$2,302,066	\$2,271,894	\$2,227,268	-\$44,626	-1.96%
C I P Expense	\$0	\$91,000	\$150,000	\$59,000	64.84%
Debt Service Expense	\$0	\$0	\$0	\$0	0.00%
Reserves-Operating Expense	\$67,379	\$100,784	\$77,266	-\$23,518	-23.34%
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%
Total Non-Operating Expenses	\$67,379	\$191,784	\$227,266	\$35,482	18.50%
TOTAL EXPENDITURES	\$2,369,445	\$2,463,678	\$2,454,534	-\$9,144	-0.37%

TITUSVILLE-COCOA AIRPORT AUTHORITY: BUDGET VARIANCES

Titusville-Cocoa Airport Authority Revenue and Expense Category	Variance	% Variance	Explanation
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	\$72	0.00%	
Statutory Reduction	\$0	0.00%	
Balance Forward Revenue	\$0	0.00%	
Transfers - General Revenue	\$0	0.00%	
Transfers - Other Revenue	-\$9,216	4.40%	Attributable to transfers associated with Debt Service and Renewal and Replacement funds
Other Finance Source Revenue	\$0	0.00%	
Compensation and Benefits Expense	-\$7,917	-0.74%	Attributable to retirement of long-term employees, whereas replacements are not compensated at the same rate
Operating Expense	\$6,291	0.58%	Primarily attributable to increase in insurance expenditures offset by reductions in training and utilities
Capital Outlay Expense	-\$43,000	-39.09%	Attributable to decrease in procurement of Capital Assets (equipment) to allow for increase in Capital Improvement projects
Grants and Aid Expense	\$0	0.00%	
C I P Expense	\$59,000	64.84%	Increase due to identification of several capital projects which involve local funding matches
Debt Service Expense	\$0	0.00%	
Reserves-Operating Expense	-\$23,518	-23.34%	Attributable to decreased funds as a result of reduced CPI and projected revenues and expenditures
Reserves - Capital Expense	\$0	0.00%	
Reserves - Restricted Expense	\$0	0.00%	
Transfers Expense	\$0	0.00%	