

2023 Annual Financial Report

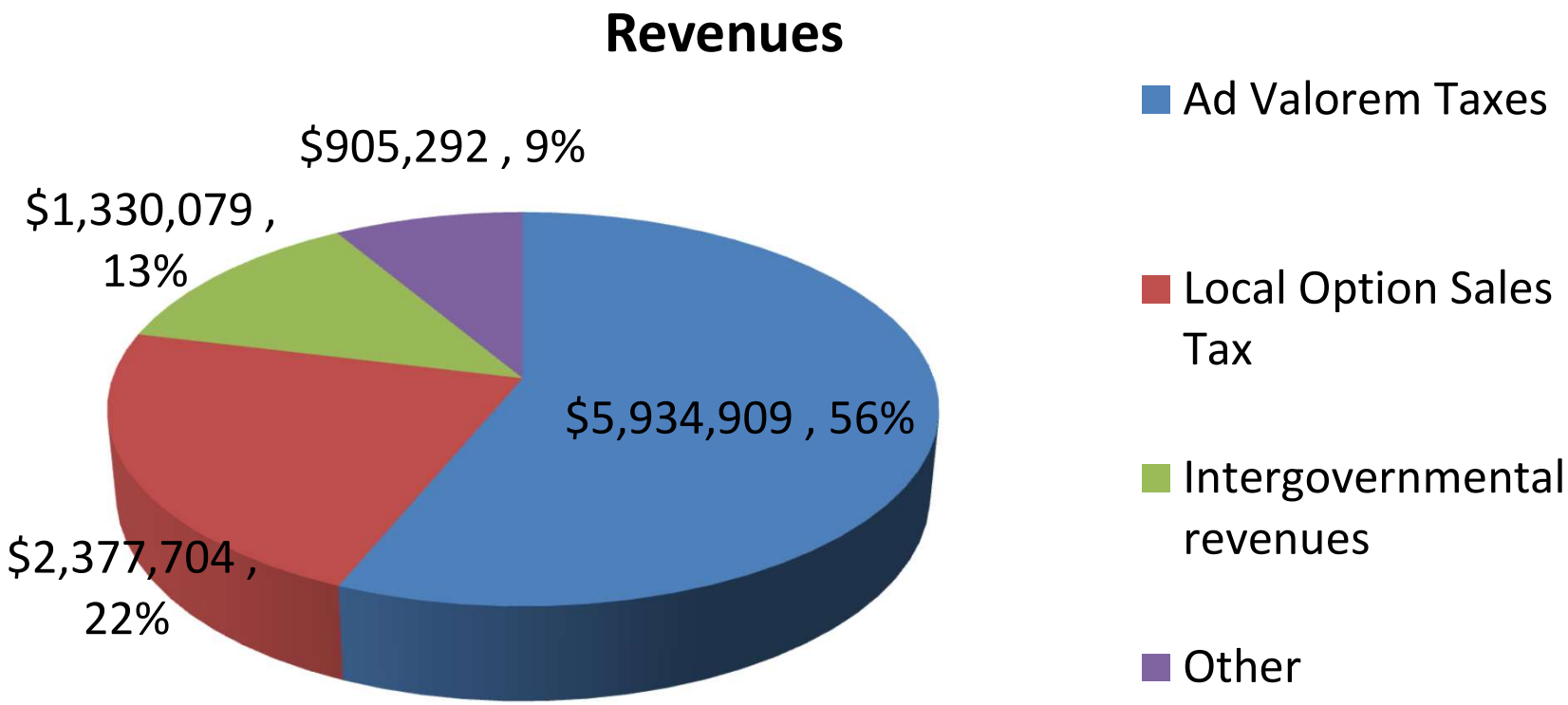
Audit Summary

- We issued an unmodified opinion on the June 30, 2023 financial statements
- We reported no material weaknesses in internal control over financial reporting
- We reported no instances of material noncompliance with federal or state awards
- Special thanks to Dean and various other City staff for their help in completing the audit

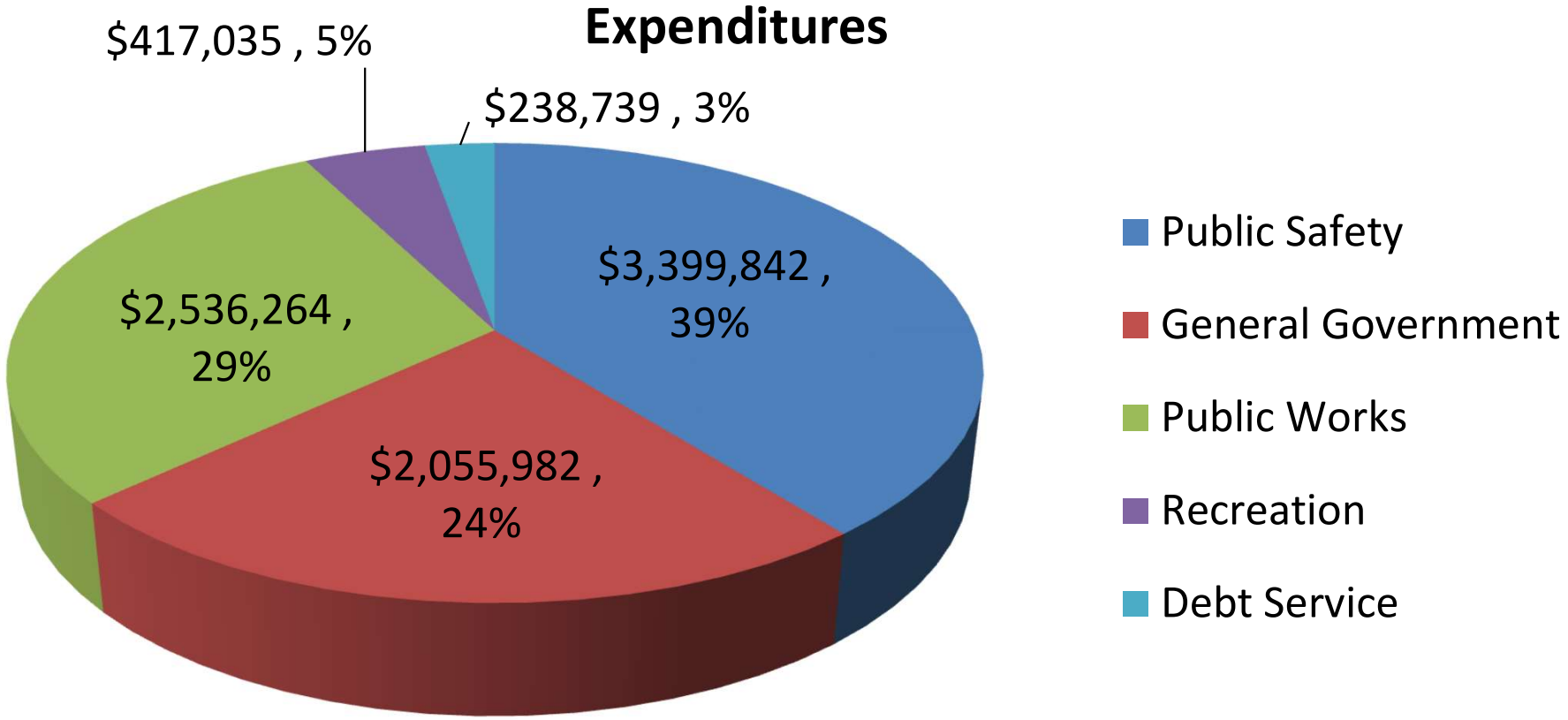
Financial Performance Indicators of Concern

- 2 relatively minor budget violations
  - General fund – Public Works Garage - $25,997
  - Heart of Brevard Special Municipal Service District Fund - $21,864
- Appears to be simple oversight
- No evidence of systemic issue

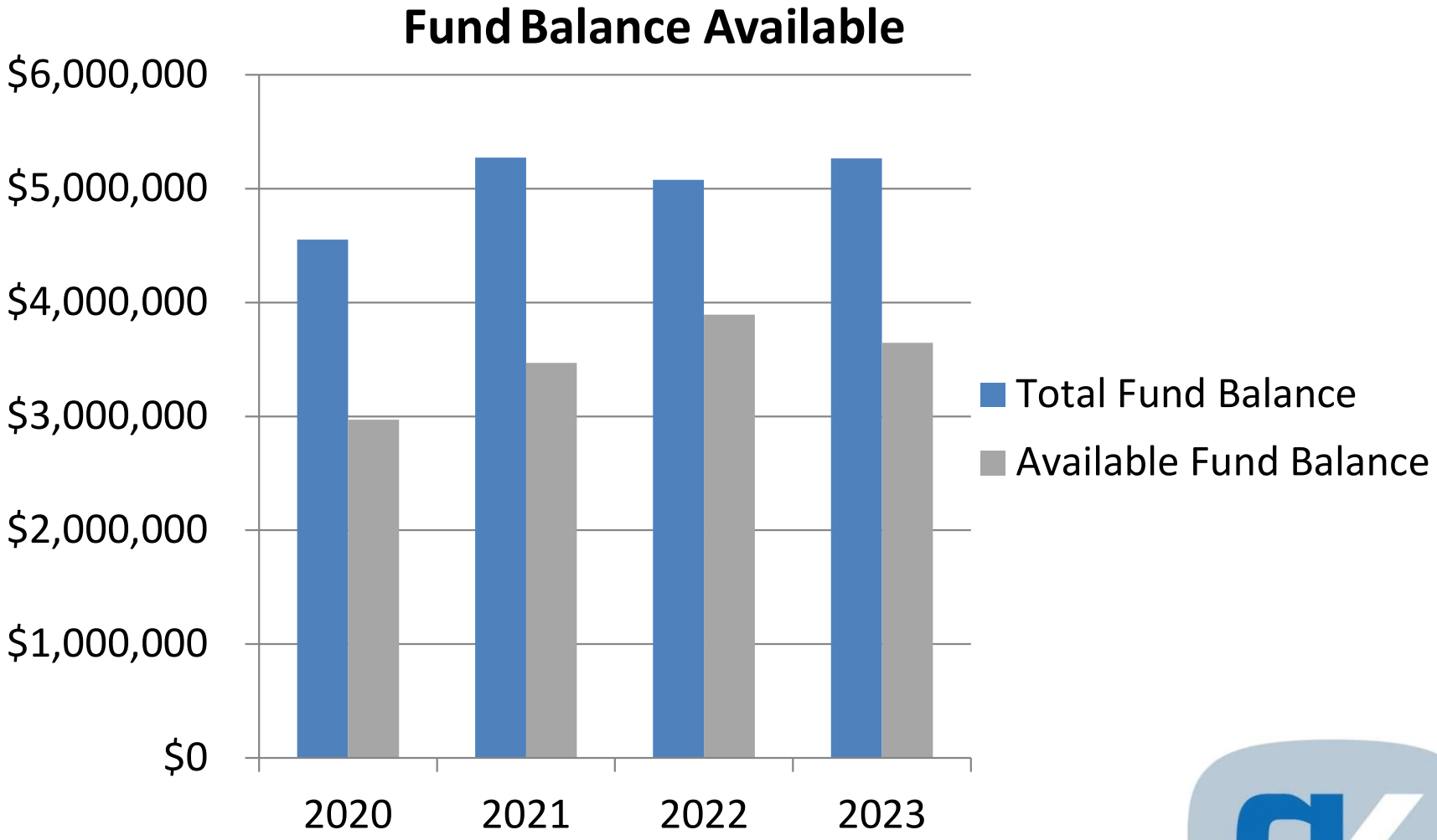
General Fund Summary



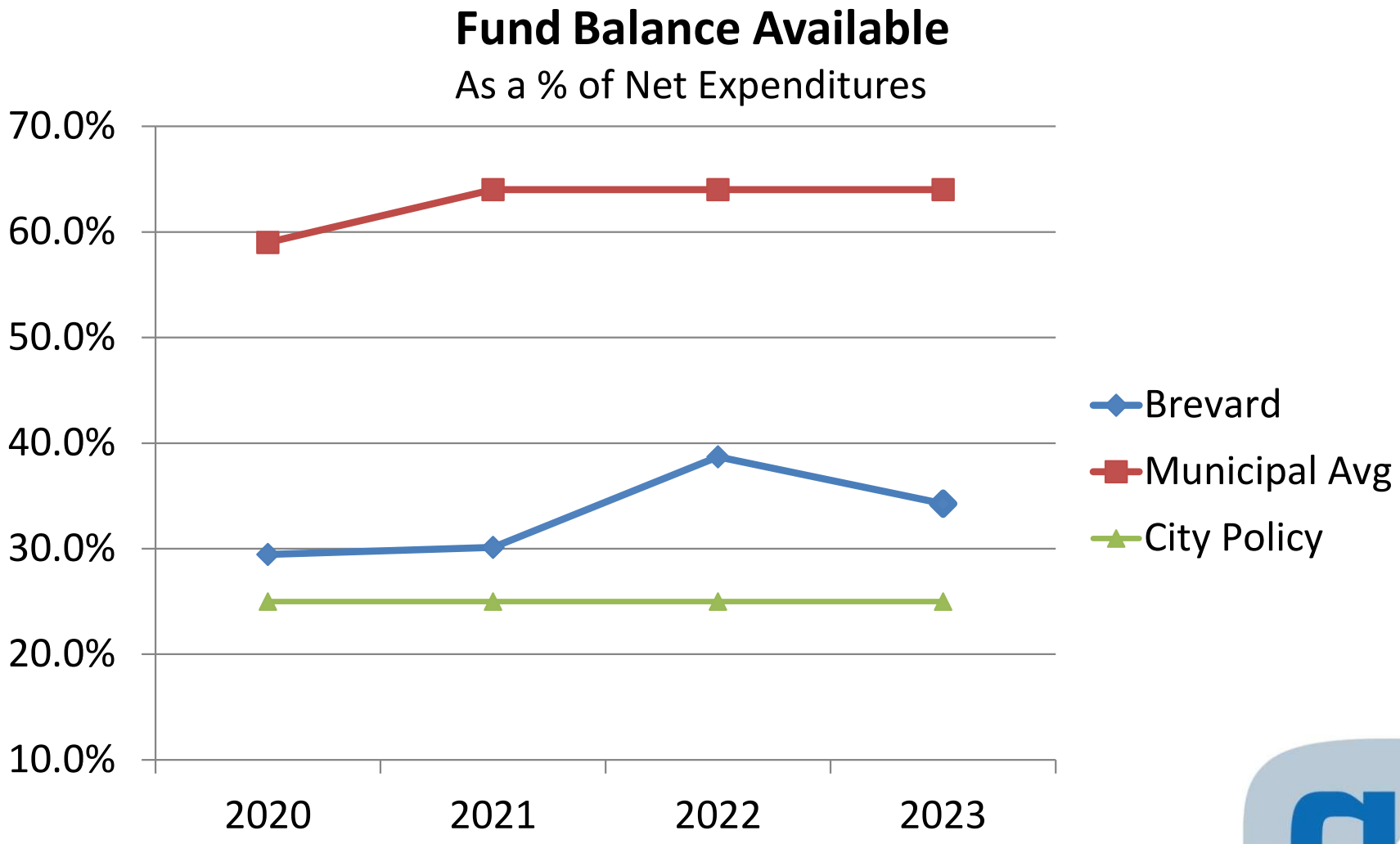
General Fund Summary



General Fund Summary



General Fund Summary



Utility Fund
As of June 30, 2023

Utility Fund	2020	2021	2022	2023
Unrestricted net position	$395,000	$878,000	$856,000	$1,587,000
Change in net position	235,000	993,000	439,000	1,910,000
Cash flows from operating activities	1.6 M	1.5 M	1.7 M	2.3 M
Construction - Cash Out	(1.0 M)	($535K)	($1.8 M)	($3.7 M)
Debt Issuance - Cash In	$671,000	$0	$947,000	$2.6 M
Debt Service – Cash Out	($1.6 M)	($1.6 M)	($1.6 M)	($1.5 M)



GOULD KILLIAN
CPA GROUP, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

CITY OF BREVARD

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