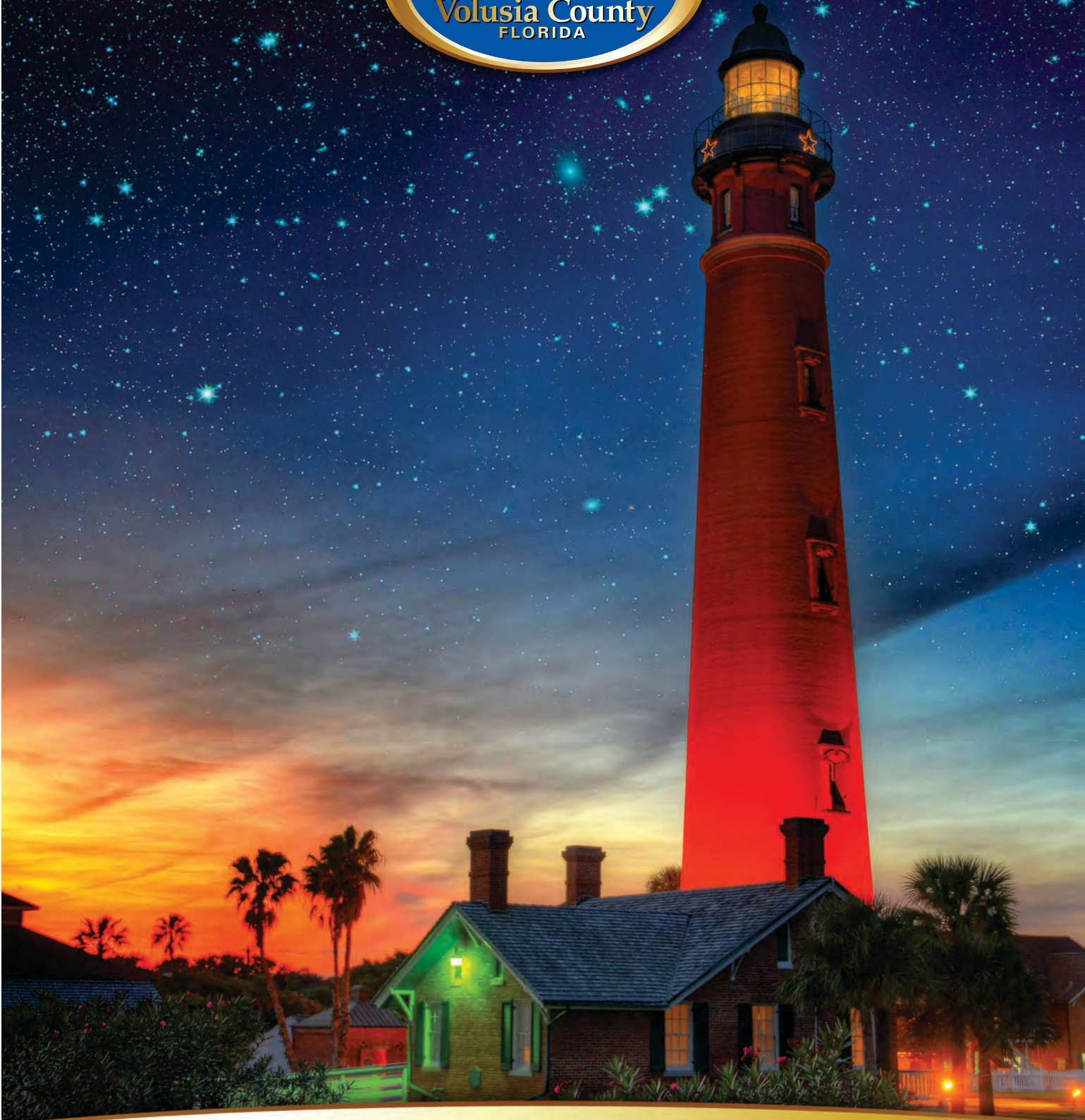
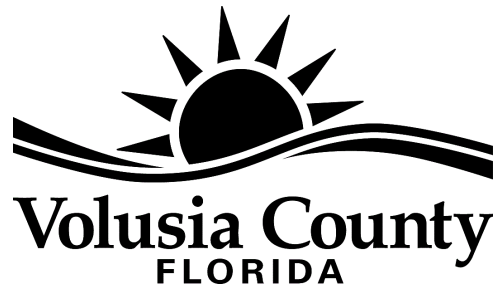


COUNTY OF VOLUSIA, FLORIDA



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020



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COUNTY OF VOLUSIA, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED
SEPTEMBER 30, 2020

Prepared By:

RYAN OSSOWSKI, CPA
CHIEF FINANCIAL OFFICER

LYNNE URICE, CGFO
ACTING ACCOUNTING DIRECTOR

ACKNOWLEDGEMENTS

The successful completion of this year's Comprehensive Annual Financial Report is attributed to the group efforts of several individuals deserving of special recognition. The cooperation, contributions, and expertise provided by each one are greatly appreciated.

The Accounting team is commended for their expertise and perpetual efforts put forth in the research, analysis, and compilation of this report.

Myriam Lemay, CTP, Activity Project Manager
Karen Roberts, CPA, Accounting Manager
Shirley Liu, CPA, Senior Accountant
Svetlana Ries, Senior Accountant
Tiffany Alvarez, Accountant
Patti McLauchlin, Administrative Coordinator
Penny Hood, Accounting Specialist

Additional Acknowledgements:

Aaron Van Kleeck, Division Director, Management and Budget
Wanda Lindberg, Chief Financial Officer, Volusia County Tax Collector
Helga Van Eckert, Division Director, Economic Development
Jennifer Madewell, CGFO, Activity Project Manager

Our gratitude for the creative and technical contributions in preparing the cover and tabs for this report goes to Community Information.

**COUNTY OF VOLUSIA, FLORIDA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

TABLE OF CONTENTS

Table of Contents..... 5

INTRODUCTORY SECTION

Letter of Transmittal..... 11
 Certificate of Achievement for Excellence in Financial Reporting..... 17
 Principal County Officials..... 18
 Organizational Chart..... 20

FINANCIAL SECTION

Independent Auditors' Report..... 23
 Management's Discussion and Analysis..... 25

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Position..... 50
 Statement of Activities..... 52

Fund Financial Statements:

Governmental Funds:

Balance Sheet..... 54
 Reconciliation of the Balance Sheet of Governmental Funds
 to the Statement of Net Position..... 56
 Statement of Revenues, Expenditures, and Changes in Fund Balances..... 58
 Reconciliation of the Statement of Revenues, Expenditures, and Changes in
 Fund Balance of Governmental Funds to the Statement of Activities..... 60
 Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:
 General Fund..... 62
 Municipal Service District..... 64
 Federal and State Grants..... 65
 Coronavirus Relief Fund..... 66
 County Transportation Trust..... 67

Proprietary Funds:

Statement of Net Position..... 68
 Statement of Revenues, Expenses, and Changes in Fund Net Position..... 72
 Statement of Cash Flows..... 74

Fiduciary Funds:

Statement of Fiduciary Net Position..... 78
 Statement of Changes in Fiduciary Net Position..... 79

Component Units:

Statement of Net Position..... 80
 Statement of Activities..... 81
 Statement of Activities – Clerk of the Circuit Court..... 82
 Statement of Activities – Volusia County Law Library..... 83

Notes to the Financial Statements..... 85

Required Supplementary Information:

Florida Retirement System (FRS) Defined Benefit Pension Plan:
 Schedule of the County's Proportionate Share of the Net Pension Liability 140
 Schedule of County Contributions 140

Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan:
 Schedule of the County's Proportionate Share of the Net Pension Liability 141
 Schedule of County Contributions 141

Volunteer Firefighters Defined Benefit Pension Plan:
 Schedule of Changes in the County's Net Pension Liability and Related Ratios..... 142
 Schedule of County Contributions 144
 Schedule of Money-Weighted Investment Return 144

Other Postemployment Benefit (OPEB) Plan:
 Schedule of Changes in the County's Total OPEB Liability and Related Ratios 145

Notes to the Required Supplementary Information..... 146

Supplementary Information:

Combining Balance Sheet:
 General Fund Subsidiary Funds..... 150

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:
 General Fund Subsidiary Funds..... 152

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:
 General Fund Subsidiary Funds:
 General Fund..... 154
 Emergency Medical Services..... 156
 Economic Development..... 157
 Homeless Initiatives..... 158
 Economic Development Incentives..... 159

Combining Balance Sheet:
 Municipal Service District Subsidiary Funds..... 162

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:
 Municipal Service District Subsidiary Funds..... 164

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:
 Municipal Service District..... 166
 Road Maintenance District..... 167
 Special Assessment Districts..... 168

Combining Balance Sheet:
 Nonmajor Governmental Funds – Special Revenue Funds..... 174
 Nonmajor Governmental Funds – Debt Service Funds 182
 Nonmajor Governmental Funds – Capital Projects Funds..... 184
 All Nonmajor Governmental Funds..... 189

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:
 Nonmajor Governmental Funds – Special Revenue Funds..... 190
 Nonmajor Governmental Funds – Debt Service Funds 198
 Nonmajor Governmental Funds – Capital Projects Funds..... 200
 All Nonmajor Governmental Funds..... 205

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:
 Special Revenue Funds:
 Library 206
 East Volusia Mosquito Control District 207
 Resort Tax..... 208
 Sales Tax Trust 209
 Convention Development Tax 210
 Ponce Inlet Port Authority..... 211
 E-911 Emergency Telephone System..... 212
 Special Lighting Districts 213
 Ocean Center 214

Supplementary Information (continued):

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual (continued):

Manatee Conservation	215
Wetland Mitigation.....	216
Road Impact Fees.....	217
Park Impact Fees.....	218
Fire Services	219
Fire Impact Fees	220
Silver Sands/Bethune Beach Municipal Service District	221
Gemini Springs.....	222
Stormwater Utility	223
Volusia ECHO	224
Volusia Forever	225
Law/Beach Enforcement Trust.....	226
Federal Forfeiture Sharing	227
State Housing Incentive Program (S.H.I.P.).....	228
Library Endowment	229
Corrections – Welfare Trust	230
Debt Service Funds:	
Limited Tax General Obligation Bond	231
Gas Tax Refunding Revenue Bond.....	232
Tourist Development Tax Refunding Revenue Bonds	233
Capital Improvement Revenue Notes and Refunding Revenue Bond	234
Installment Purchase Agreements	235
Capital Projects Funds:	
Ocean Center Expansion	236
Bond Funded Road Program	237
Beach	238
Trails	239
Information Technology.....	240
Library Construction	241
Capital Improvement Projects	242
Branch Jail	243
Parks	244
800 MHz System Improvements	245
South Williamson Blvd Extension.....	246
Public Works Service Center	247
Elections Warehouse.....	248
Sheriff's Office.....	249
Court / Central Services Warehouse.....	250
Medical Examiners Facility.....	251
Capital Economic Development	252
Other	253
Combining Statement of Net Position – Internal Service Funds	256
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Internal Service Funds	258
Combining Statement of Cash Flows – Internal Service Funds	260
Combining Statement of Changes in Assets and Liabilities – All Agency Funds	265
Assets, Liabilities, and Fund Balances by Major Grant or Grant Type.....	270
Revenues, Expenditures, and Changes in Fund Balances by Major Grant or Grant Type.....	274

STATISTICAL SECTION

Financial Trend Information:

Primary Government Net Position by Component.....	282
Changes in Net Position.....	284
Fund Balances – Governmental Funds.....	288
Changes in Fund Balances – Governmental Funds.....	290

STATISTICAL SECTION (continued)

Revenue Capacity Information:

Assessed Value and Actual Value of Taxable Property	292
Direct and Overlapping Property Tax Rates	294
Principal Property Taxpayers	296
Property Tax Levies and Collections	297

Debt Capacity Information:

Ratios of Outstanding Debt by Type.....	298
Ratios of Net General Bonded Debt Outstanding.....	300
Legal Debt Margin Information	301
Pledged Revenue Coverages.....	302

Demographic and Economic Information:

Demographic Statistics.....	306
Principal Employers.....	307

Operating Information:

Full-Time Equivalent County Government Employees by Function/Program.....	308
Operating Indicators by Function/Program.....	310
Capital Asset Statistics by Functional Department.....	312

COMPLIANCE SECTION

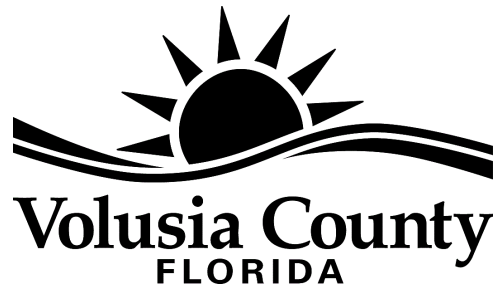
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	317
Schedule of Expenditures of Federal Awards and State Financial Assistance	319
Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance	324
Schedule of Findings and Questioned Costs.....	326
Schedule of Passenger Facility Charges Collected and Expended	328
Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Passenger Facility Charge Program and Report on Internal Control over Compliance In Accordance with the Uniform Guidance, Chapter 10.550, Rules of the Auditor General, and Passenger Facility Charge Audit Guide for Public Agencies.....	329
Independent Auditors' Management Letter Required by Chapter 10.550, Rules of the State of Florida Office of the Auditor General	331
Management Responses to the Auditors' Findings	333
Independent Accountants' Examination Report.....	334
Impact Fee Affidavit.....	335

INTRODUCTORY SECTION:

This section contains the following subsections:

- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting
- Principal County Officials
- Organizational Chart

INTRODUCTORY SECTION



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March 25, 2021

Honorable Members of the County Council,
County Manager and Citizens of Volusia County:

Ladies and Gentlemen:

It is a pleasure to present the Comprehensive Annual Financial Report (CAFR) of the County of Volusia, Florida (the County) for the fiscal year ended September 30, 2020.

FORMAL TRANSMITTAL OF THE CAFR

Volusia County Home Rule Charter and Florida Statutes require that all general-purpose local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby submit the comprehensive annual financial report of the County of Volusia, Florida for the fiscal year ended September 30, 2020.

The report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the costs of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

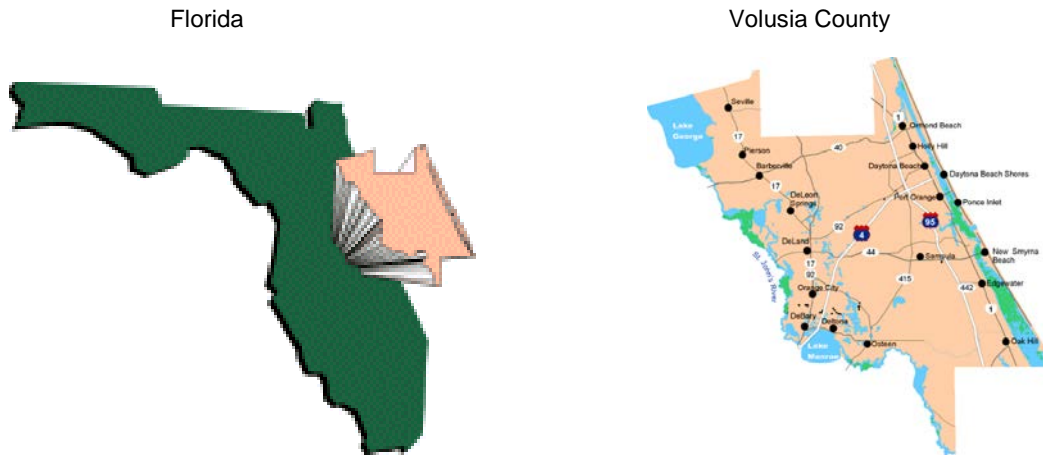
The County's financial statements have been audited by an independent firm of certified public accountants, James Moore & Co., P.L., Certified Public Accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2020, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended September 30, 2020, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federal and state mandated single audit and passenger facility charge audit designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the County's internal controls and compliance with legal requirements, with special emphasis on those internal controls and legal requirements involving the administration of federal and state awards. These reports are in the compliance section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the independent auditors' report.

PROFILE OF THE COUNTY OF VOLUSIA, FLORIDA

Volusia County is located in the east-central region of the State of Florida and bordered by the Atlantic Ocean. Volusia County is approximately 40 miles northeast of the City of Orlando and approximately 200 miles from Tallahassee, Florida's capital.



Volusia County was established in 1854 and became the 30th County in the State of Florida. In June 1970, the electorate of Volusia County adopted a Home Rule Charter, effective January 1, 1971. The County operates under a Council/Manager form of government. The promulgation and adoption of policy are the responsibility of the seven-member council and the execution of such policy is the responsibility of the council-appointed County Manager. The Council is elected on a non-partisan basis. Voters elect the County Council which consists of seven members that serve four-year terms. Five are elected by district; the County Chair and the At-Large representative are elected Countywide.

The Reporting Entity

The County provides a full range of services, including public protection; highway, street, and other infrastructure construction and maintenance; growth management; conservation and resource management; economic development; health and human services; and recreational activities and cultural events. In addition, the County operates a water and sewer system, an international airport, a public transportation system, a parking garage, a garbage collection program, and a refuse disposal system. The legally separate Clerk of the Circuit Court and Volusia County Law Library are reported separately within the County's financial statements as discretely presented component units. Additional information on these legally separate entities can be found in Note 1.A.1 of the Notes to the Financial Statements.

INFORMATION USEFUL IN ASSESSING THE COUNTY'S ECONOMIC CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the environment in which the County operates.

Local Economy

Prior to the COVID-19 pandemic, several sectors of the local economy experienced substantial growth. However, a financial crisis caused by the pandemic, beginning in March 2020, resulted in a significant decrease in economic activity and a profound adverse impact on employment. The state mandated closure of many businesses which increased the County's unemployment rate to 6.8 percent in September 2020, is up from the historically low 3.6 percent in the prior year.

Key economic sectors of leisure and hospitality, retail, manufacturing, and professional services experienced significant losses. To provide income support to households and businesses, Federal, State and Local governments including Volusia County authorized and administered several short-term grant and loan programs. Some of the more significant programs included Florida's Emergency Bridge Loans, the Small Business Administration's (SBA) Economic Injury Disaster Loans (EIDL) and advances, the Federal Paycheck Protection Program (PPP), and the Relaunch Volusia Assistance Grant programs. The combined financial assistance provided to local businesses from government-funded programs reached approximately \$876 million by fiscal year end.

Travel restrictions, temporary closures, social distancing requirements and other COVID-19 related restrictions resulted in local hotels, restaurants, retail shops, and business service providers to experience revenue and employment losses in fiscal year 2020. Volusia County tourism was reported to be down by 16 percent in fiscal year 2020.

While many economic sectors were negatively impacted by the pandemic, the local construction segment experienced little to no effect. Both residential and commercial construction remained strong, displaying a year-over-year increase in activity of 16 percent for residential and 40 percent for commercial, respectively. The combined ground-up construction in fiscal year 2020 amounted to \$1.5 billion.

Local Development Projects

Brown & Brown Insurance continued construction of their 11-story headquarters building in Daytona Beach. The new 225,000 square foot riverfront building will be home to an estimated 1,100 employees, 600 of which will be new to the Daytona Beach location. The highly anticipated \$35 million facility is expected to ignite redevelopment around the historic Beach Street area of Daytona Beach.

Duke Energy completed construction of their new solar power facility in fiscal year 2020. The \$70 million solar power generating facility in the City of DeBary will produce up to 74 megawatts of electricity from its 300,000 fixed-tilt solar panels. The project is just one part of Duke Energy's \$1 billion effort to expand renewable energy in the State of Florida.

Amazon completed the construction of a second Volusia County fulfillment center, adding to the County's logistics and distribution footprint. The new 1.4 million square foot distribution facility located in Deltona is the second biggest building in Volusia County, exceeded in size only by the Daytona International Speedway.

Housing Development

The COVID-19 pandemic had little impact on the demand for housing in Volusia County. New housing construction activity exceeded that of 2019 and added a ninth consecutive year of growth. There were 3,369 new construction permits issued for single-family housing during fiscal year 2020 with a value in excess of \$1 billion. Additionally, there were 10 multi-family housing projects being developed across the County with the fiscal year 2020 permit value totaling \$263 million.

Transportation Programs and Initiatives

The Daytona Beach International Airport (DBIA) experienced a significant drop in passenger traffic in fiscal year 2020, down 46 percent from 2019, due to the COVID-19 pandemic. However, despite the low year-to-date passenger traffic, American Airlines plans to expand its Daytona Beach air service. Effective December 17, 2020, the airline will add two new non-stop flights to/from Dallas-Fort Worth and Philadelphia.

In May 2020, the Department of Environmental Protection (DEP) awarded \$2.5 million in funding for design and construction of approximately 16,500 linear feet of central sewer infrastructure along the US Highway 17 corridor, between the City of DeLand and the unincorporated community of DeLeon Springs. This project represents an essential step toward improving water quality within the spring basin by establishing a centralized wastewater treatment system and allowing the conversion of private wastewater package plants and conventional septic systems. This technique will help reduce current levels of nutrient pollutants while providing much needed infrastructure to prevent additional nitrogen loading resulting from increased population within the priority focus area of the spring basin.

Major improvements to the Interstate 4 to Interstate 95 interchange, and the Interstate 95 to US 92 interchange were completed in fiscal year 2020. Construction continued on the high-level, multi-arch, Veterans Memorial Bridge over the Halifax River in Daytona Beach. Added to the County's road widening projects during fiscal year 2020 was the essential east-west artery, Howland Boulevard, in Deltona. The two miles of road from Providence Boulevard and Elkcam Boulevard will be widened from two lanes to four lanes.

RELEVANT FINANCIAL INFORMATION

Long-term Financial Planning

The long-term financial planning process includes an examination of new capital and/or operating initiatives and their impact on the County's financial position. As a result, a long-term capital improvement program (CIP) has been developed to ensure that capital projects (1) match community objectives and goals; (2) encourage efficient government administration by eliminating overlapping or conflicting programs among government agencies; and (3) foster a sound and stable financial program. Each year, the County publishes a County Council approved five-year CIP document. By looking beyond year-to-year budgeting and projecting what, where, when, and how capital investments should be made, capital programming enables the County to maintain an effective level of service to the present and future population.

Major capital improvement projects with initial and continued funding during fiscal year 2020 included:

- Trails – East Central Regional Rail and Spring to Spring
- Lemon Bluff Marine Park
- Taxiway November rehabilitation and terminal improvements at the Daytona Beach International Airport
- Ocean Center arena and Medical Examiner lab roof replacement
- Public Works Northeast Services facility
- Deltona North wastewater treatment facility
- Orange City VOTRAN Parking Lot
- Street widening of Tenth Street, Orange Camp Road, Howland Boulevard, Sugar Mill Drive, Williamson Blvd and LPGA Blvd
- Veteran's Memorial Bridge

Budgeted CIP for fiscal year 2020 included \$93.4 million in projects funded through a mix of property taxes, gas taxes, impact fees, grants, user fees, and other miscellaneous revenues. Prior year carry-forwards of \$46.6 million and new funding allocations of \$46.8 million provided the resources to cover project costs.

Long-term planning also incorporates multi-year projections for operating funds including the general fund, library, municipal services district, fire service, and other funds that have significant impact on the County's budget, such as debt service and enterprise funds. Revenue estimates are based on historical data, trend analysis, discussions with department directors, reviews of proposed initiatives, estimates from the U.S. Bureau of Labor Statistics, Florida Department of Revenue, Florida Legislature's Office for Demographic and Economic Research, and an analysis of economic data from various sources, including the University of Florida Bureau of Economic and Business Research.

Budget Development

The development, approval, and execution of the annual budget is essentially a year-round process which involves understanding financial forecasts, legislative and property valuation impacts and aligning them with the County Council's policies and priorities. This process was significantly impacted by COVID-19.

In March 2020, the World Health Organization declared COVID-19 a world-wide pandemic. In the months to follow, executive orders from state and local governments closed many of the beaches, schools, restaurants, theme parks and other non-essential businesses, causing many of our local businesses to experience a financial crisis. In addition, these mandated executive orders greatly affected the local unemployment rate which was directly related to the closures of many of the businesses. Many residents found themselves struggling to pay for living essentials including mortgage/rent payments, utilities, and other essentials including food and other necessary household items. When formulating the budget, economic activity of businesses and individuals affected by the COVID-19 pandemic was expected to partially rebound during the final months of fiscal year 2020 and continue to slowly recover over fiscal year 2021. At the same time, services provided by the County continue to be essential to the health and wellbeing of our residents during the COVID-19 pandemic.

For fiscal year 2020, Volusia County sales tax revenue decreased by 7.8 percent compared to the amount budgeted and a decrease of 2.1 percent compared to prior year sales tax collections. State revenue sharing (8.7 percent), beach toll collection (28.7percent), gas taxes (7.9 percent), and resort taxes (18.9 percent) all also had reductions in revenue as compared with the amount originally budgeted for fiscal year 2020, which are expected to also impact fiscal year 2021 collections. The County provided residents with reductions in property tax rates in fiscal year 2021, with nine out of ten taxing funds levying a millage rate at or below the statutorily calculated roll back rate.

As part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the County received \$96.5 million in Coronavirus Relief Funds to be used in response to the pandemic. The County allocated over \$48 million in grant programs to assist residents and local businesses with recovery from the pandemic. In addition, the County allocated \$15 million to assist the cities within Volusia County with their COVID-19 related expenses as well as \$1.25 million to the Volusia County School Board and approximately \$1.1 million to the Clerk of the Circuit Court. The remaining balance was allocated to cover increased County costs related to the pandemic as well as reimbursement of public safety wages and benefits. This funding provided fiscal relief to the County's budget and was considered when determining the budget for fiscal year 2021.

Investment Policies and Practices

Cash balances of County funds are pooled and invested pursuant to the following criteria: safety, liquidity, and yield. The County's investment policy states safety - the preservation of capital - is the "foremost objective of the investment program." This objective is met by purchasing investments that mitigate both credit and interest rate risks. Credit risk, or the risk of loss due to failure of the security issuer, is mitigated by limiting investments to the safest types of securities, pre-qualifying broker/dealers with which the County will do business, and diversifying investments so that potential

losses on individual securities is minimized. The investment policy provides a list of authorized investments with maximum percentages allowed. Interest rate risk, or the risk of reduced market value due to changes in interest rates, is mitigated by purchasing securities that mature to meet cash requirements, thereby avoiding the need to sell securities prior to maturity.

During fiscal year 2020, the County's cash resources were primarily invested in U.S. Agency and Treasury instruments, and government money market mutual funds regulated by the Securities and Exchange Commission. In order to provide some additional diversification, but still maintain an acceptable level of safety, the County invested in highly rated commercial paper with maturities of 270 days or less and two Florida Local Government Investment Pools (LGIPs). The County did not invest in any derivatives or similar debt and investment instruments because these do not meet its risk mitigation objectives. The interest rates received from individual securities for the fiscal year ranged from 0.22 percent to 3 percent. Observing world-wide economic disruption and in anticipation of domestic economic disruption from the spread and effects of the COVID-19 virus, the Federal Reserve System Federal Open Market Committee (FOMC) reduced the target range for the federal funds rate by 1.5 percent during two unscheduled meetings in March. The range remained at 0-0.25 percent and the County's average annual return correspondingly decreased from 2.07 percent for 2019 to 1.26 percent for 2020. For additional information concerning the investment of County funds, refer to Note 2 of the Notes to the Financial Statements.

Debt Management

The County issues debt only for the purposes of constructing or acquiring capital improvements or for making major renovations to existing capital assets. Financing in the form of long-term notes for the acquisition of major equipment is also allowed, provided there is cost justification to do so. As part of its overall monitoring activities, the County assesses existing market conditions to determine the appropriate time to refund or extinguish outstanding debt issues, if appropriate, to realize cost savings.

On June 2, 2020, the County elected to prepay the remaining obligation of \$1,500,000 for Airport System Refunding Revenue Bond, Series 2012, and defease the remaining balance of \$5,125,000 for Airport System Refunding Revenue Bond, Series 2000. The original maturity dates for both bonds were October 1, 2021. By paying off Series 2012 and defeasing Series 2000 bonds, the County was released from the restrictive covenants of the bond resolution; and the early payoff of Series 2012 saved the airport approximately \$21,425 of future interest.

The County also paid off two Water and Sewer State of Florida Revolving Loans as scheduled during fiscal year 2020.

Emergency Reserve Policy

For the property tax supported operating funds, the County's goal to achieve emergency reserves of five to ten percent of current budgeted revenues was attained. Based upon the recommendation and request from the County Manager, the County Council must approve any transfers from these reserves to the operating accounts to cover emergency-related expenditures not covered by other resources. For fiscal year 2020, the status of these reserves, is as follows:

Fund	Beginning Reserve Amount	Beginning Reserve Percentage of Budgeted Revenue	Ending Reserve Amount	Ending Reserve Percentage of Budgeted Revenue
General	\$ 23,247,395	8.0%	\$ 23,247,395	7.8%
Fire services	3,176,304	7.2%	3,176,304	7.1%
Municipal service district	4,809,146	7.1%	4,809,146	7.1%
Library	2,076,269	7.5%	2,076,269	7.4%
East Volusia Mosquito Control district	488,119	4.6%	488,119	4.6%
Ponce Inlet Port Authority	343,700	4.9%	343,700	4.7%

New Accounting Standards

For fiscal year 2020, GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The statement is intended to provide relief to governments in light of the COVID-19 pandemic. This statement extended the effective dates of several pronouncements; therefore, the County implemented no new pronouncements in fiscal year 2020. For more information concerning the statements effected by this and their new effective dates, refer to Note 19 of the Notes to the Financial Statements.

AWARDS AND ACKNOWLEDGEMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2019, an ongoing annual tradition since the County received its first award in 1977. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and it will be submitted to the GFOA to determine its eligibility for another certificate.

Acknowledgements

A Comprehensive Annual Financial Report of this nature could not have been prepared without the dedicated efforts of the finance staff. I would like to express my sincere appreciation to the each member of the Accounting Division, the Management and Budget Division Director and the Economic Development Division Director who assisted and contributed in the preparation of this report. I would also like to thank the County Manager, the County Chair and members of the County Council for their leadership and support in planning the financial operations of the County in a responsible and progressive manner.

USE OF THIS REPORT

This report and other financial information prepared by the County of Volusia, Finance Department may be found on the County's website at <http://www.volusia.org/finance>.

Sincerely,



Ryan Ossowski, CPA
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Volusia
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2019

Christopher P. Morill

Executive Director/CEO

**COUNTY OF VOLUSIA, FLORIDA
PRINCIPAL COUNTY OFFICIALS**

September 30, 2020

COUNTY COUNCIL

Ed Kelley, County Chair

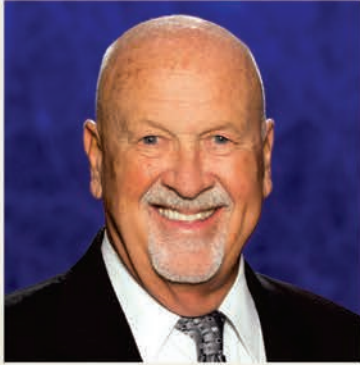
Dr. Fred Lowry	District No. 5, Vice Chair
Ben Johnson	Council Member At-Large
Barbara Girtman	District No. 1
Billie Wheeler	District No. 2
Deborah Denys	District No. 3
Heather Post	District No. 4

COUNTY MANAGER

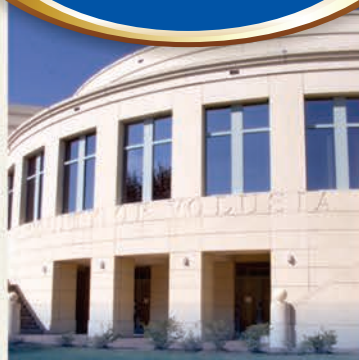
George Recktenwald

ELECTED COUNTY OFFICIALS

Michael J. Chitwood	Sheriff
Lisa Lewis	Supervisor of Elections
Larry Bartlett, J.D.	Property Appraiser



ED KELLEY
COUNTY CHAIR
ekelley@volusia.org



COUNTY COUNCIL



BEN JOHNSON
AT-LARGE
bjohnson@volusia.org



DR. FRED LOWRY
VICE CHAIR, DISTRICT 5
flowry@volusia.org



BARBARA GIRTMAN
DISTRICT 1
bgirtman@volusia.org



BILLIE WHEELER
DISTRICT 2
bwheeler@volusia.org



DEBORAH DENYS
DISTRICT 3
ddenys@volusia.org

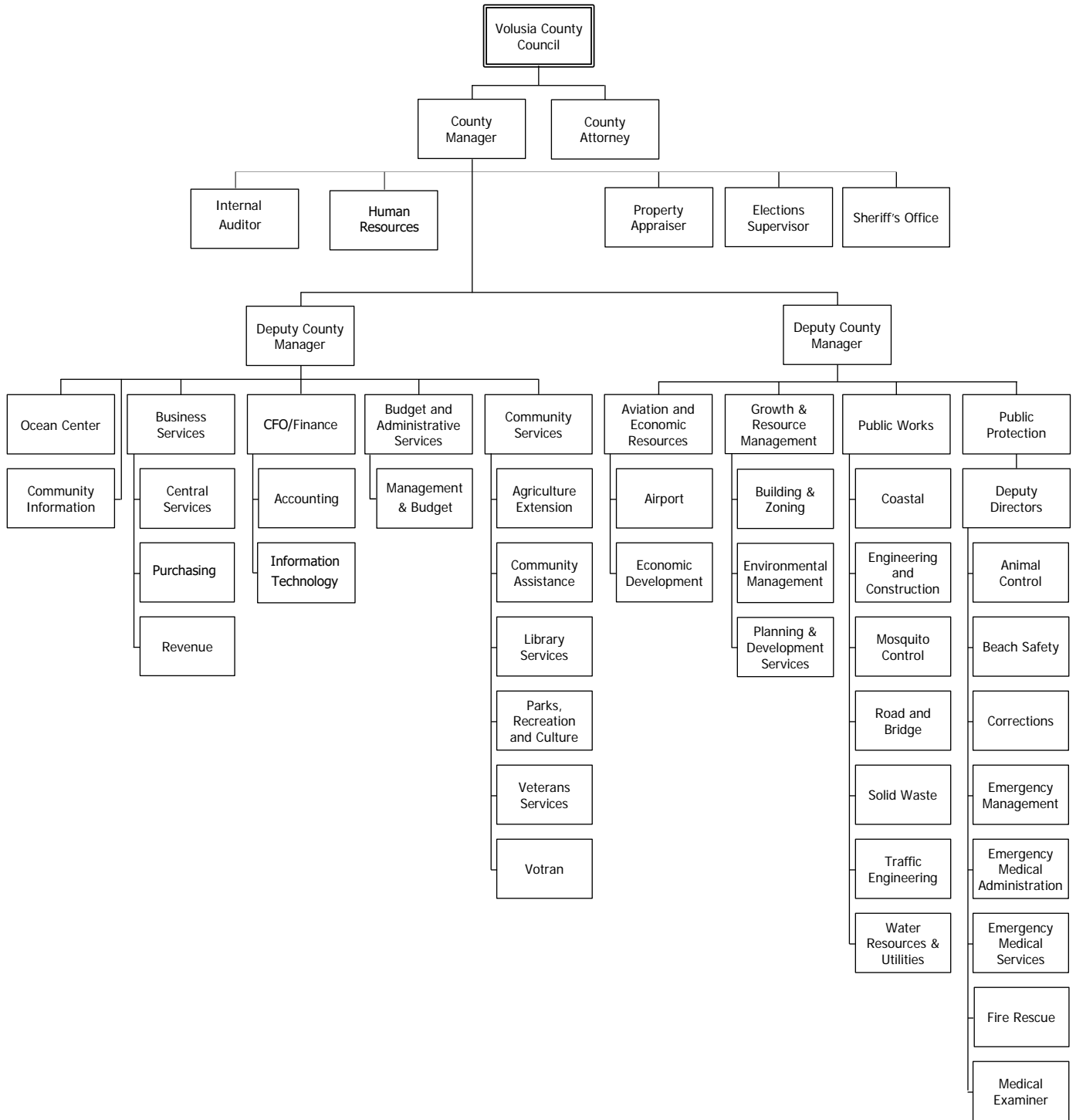


HEATHER POST
DISTRICT 4
hpost@volusia.org



GEORGE RECKTENWALD
COUNTY MANAGER
grecktenwald@volusia.org

Volusia County Organizational Chart



FINANCIAL SECTION:

This section contains the following subsections:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Notes to the Financial Statements
- Required Supplementary Information
- Supplementary Information

**FINANCIAL
SECTION**



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INDEPENDENT AUDITORS' REPORT

To the Honorable County Council Members
of the County of Volusia, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Volusia, Florida, (the County), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The County's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Clerk of the Circuit Court, County of Volusia, Florida, which represents ninety-four and ninety-six percent, respectively, of the assets and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Clerk of the Circuit Court, County of Volusia, Florida, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of County of Volusia, Florida, as of September 30, 2020, and the respective changes in financial position and, where applicable, cash flows and the respective budgetary comparisons for the General, Municipal Service District, Federal and State Grants, Coronavirus Relief, and County Transportation Trust funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

121 Executive Circle
Daytona Beach, FL 32114-1180
Telephone: 386-257-4100

133 East Indiana Avenue
DeLand, FL 32724-4329
Telephone: 386-738-3300

5931 NW 1st Place
Gainesville, FL 32607-2063
Telephone: 352-378-1331

2477 Tim Gamble Place, Suite 200
Tallahassee, FL 32308-4386
Telephone: 850-386-6184

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and other schedules, fiduciary fund schedules, statistical section, schedule of passenger facility charges, and schedule of expenditures of federal awards and state financial assistance as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes, *Florida Single Audit Act*, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and other schedules, fiduciary fund schedules, schedule of passenger facility charges, and schedule of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and the other auditors. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2021, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Daytona Beach, Florida
March 25, 2021

Management's Discussion and Analysis

Introduction

The County's management discussion and analysis presents an overview of the County's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the letter of transmittal, beginning on page 11, and the County's financial statements beginning on page 49.

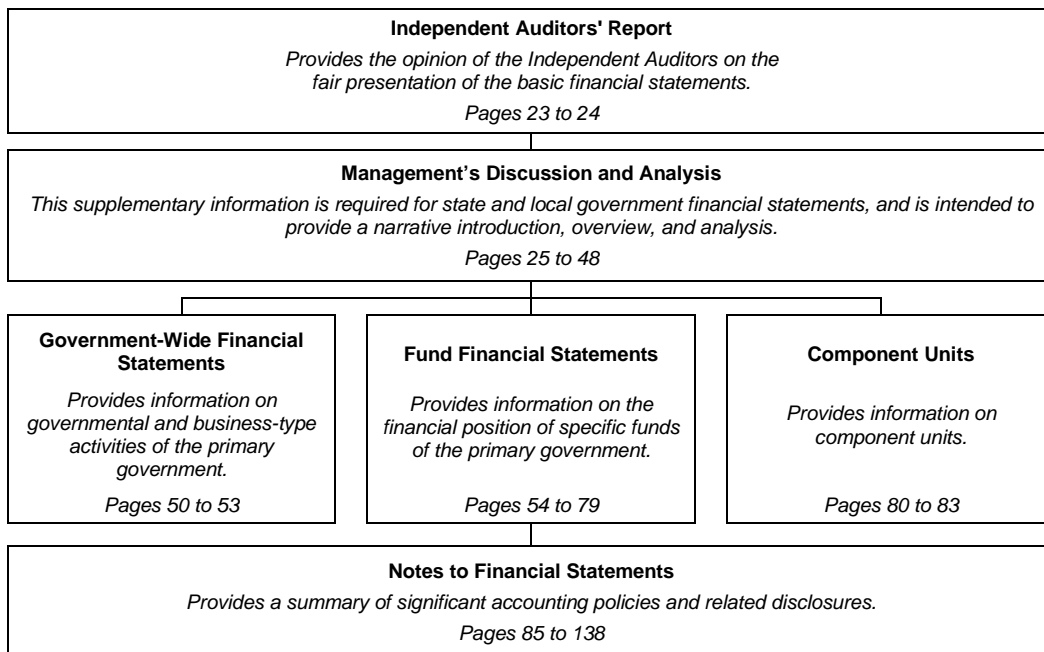
Financial Highlights

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of fiscal year 2020 by \$1,240,776,482 (*net position*). Of this amount, \$23,881,928 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors. The government's unrestricted net position is significantly reduced due to the inclusion of net pension liabilities totaling \$348,407,115 in accordance with governmental accounting standards.
- At September 30, 2020, the County's governmental funds reported combined ending fund balances of \$414,759,785, an increase of \$77,412,048.
- At September 30, 2020, spendable fund balance, which includes restricted, assigned, and unassigned components, for the General Fund was \$115,771,735, an increase of 74.5 percent from the prior fiscal year.
- Governmental funds revenues increased \$73,904,930 or 14.8 percent over the prior fiscal year. Over 90 percent of this increase (\$67,443,103) is attributable to the federal government Coronavirus Relief Fund, presented as a major fund in the County's financial statements.
- The County's net outstanding notes payable and bonded debt decreased by \$19,133,280 or 15.2 percent during fiscal year 2020 due to principal retirements of notes payable and bonded debt of the same amount.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Organization and Flow of Financial Section Information



COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. They consist of the *statement of net position* and the *statement of activities*. The *statement of net position* presents information about all of the County's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. The *statement of activities* presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned, but unused vacation leave).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, physical environment, transportation, economic environment, health and social services, culture/recreation, and other community services. The business-type activities of the County include refuse disposal, airport operations, mass transit, water and sewer utilities, parking garage operations, and garbage collection.

The government-wide financial statements include not only the County itself (known as the *primary government*), but also the following legally separate component units: Clerk of the Circuit Court and Volusia County Law Library. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 50-53 of this report.

Fund financial statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide reconciliations to facilitate this comparison between *governmental funds* and *governmental activities*.

The County reports on 53 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, municipal service district, federal and state grants, coronavirus relief fund, and county transportation trust, which are considered to be major funds. Data from the other 48 *non-major* governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* in the supplementary information section of this report. The general and municipal service district funds, reported as major funds for financial reporting purposes, are comprised of multiple county budgetary-level funds. Individual budgetary-level fund data for both of these funds is also included in the supplementary information section of this report.

The County adopts an annual appropriated budget for its general, special revenue, and debt service funds and project-length budgets for the capital projects funds. A budgetary comparison statement has been provided for these funds to demonstrate budgetary compliance.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

The basic governmental fund financial statements can be found on pages 54-67 of this report.

Proprietary funds

The County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements, except in more detail. The County uses enterprise funds to account for activities of a government that provide goods or services to the public at large primarily on a consumer charge basis. The proprietary fund financial statements provide separate information for the refuse disposal, Daytona Beach International Airport, Volusia Transportation Authority, water and sewer utilities, parking garage, and garbage collection funds. *Internal service funds* are an accounting device used to accumulate and internally allocate costs to the County's various functions. The County uses internal service funds to account for its computer replacement, vehicle maintenance and fleet replacement, self-insurance and risk management, and employee group insurance programs. Because the services of these funds predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

All internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* in the supplementary information section of this report.

The basic proprietary fund financial statements can be found on pages 68-77 of this report.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is similar to proprietary funds.

The basic fiduciary fund financial statements can be found on pages 78-79 of this report.

Notes to the financial statements

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 85-138 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* related to the County's pension plans and Other Postemployment Benefit (OPEB) obligations. Required supplementary information can be found on pages 139-146 of this report.

The combining statements referred to earlier in connection with nonmajor governmental, debt service, capital projects, internal service, and agency funds are presented in the supplementary information section of this report. Combining and individual fund statements and schedules can be found on pages 147-277 of this report.

Financial Analysis of County of Volusia, Florida:
Government-Wide Financial Analysis

Government-wide net position

In the prior year, the County reported total net position of \$1,142,671,694. During fiscal year 2020, the County's net position increased by \$98,104,788 to \$1,240,776,482. The increase of \$98,104,788 is greater than last year's increase of \$73,532,780. The analysis that follows focuses on the changes in net position of the County's governmental and business-type activities separately.

In the prior year, the County reported net position of \$843,654,246 for governmental activities. During fiscal year 2020, the net position of the County's governmental activities increased by \$62,494,256 or 7.4 percent, to \$906,148,502. In the prior year, the County reported net position of \$299,017,448 for business-type activities. During fiscal year 2020, the net position of the County's business-type activities increased by \$35,610,532 or 11.9 percent, to \$334,627,980.

The revenues and expenses that lead to the above-stated increases will be explained further in the sections that follow.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

County of Volusia, Florida
Net Position
As of September 30, 2020, and 2019

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 596,412,768	\$ 466,789,447	\$ 115,038,214	\$ 113,765,528	\$ 711,450,982	\$ 580,554,975
Capital assets	841,071,444	819,524,165	289,376,223	262,955,803	1,130,447,667	1,082,479,968
Total assets	1,437,484,212	1,286,313,612	404,414,437	376,721,331	1,841,898,649	1,663,034,943
Deferred outflows of resources	101,845,710	94,867,760	4,269,119	4,038,845	106,114,829	98,906,605
Current liabilities	97,172,093	46,314,463	10,243,845	11,024,141	107,415,938	57,338,604
Noncurrent liabilities:						
Due within 1 year	32,333,821	24,741,538	3,519,091	3,139,507	35,852,912	27,881,045
Due in more than 1 year	492,333,947	441,837,281	59,754,086	66,497,348	552,088,033	508,334,629
Total liabilities	621,839,861	512,893,282	73,517,022	80,660,996	695,356,883	593,554,278
Deferred inflows of resources	11,341,559	24,633,844	538,554	1,081,732	11,880,113	25,715,576
Net position:						
Net investment in capital assets	752,889,298	720,365,681	267,822,404	240,617,085	1,020,711,702	960,982,766
Restricted	192,191,712	180,738,456	3,991,140	7,243,810	196,182,852	187,982,266
Unrestricted	(38,932,508)	(57,449,891)	62,814,436	51,156,553	23,881,928	(6,293,338)
Total net position	\$ 906,148,502	\$ 843,654,246	\$ 334,627,980	\$ 299,017,448	\$ 1,240,776,482	\$ 1,142,671,694

The largest portion of the County's net position, 82.3 percent, reflects its net investment in capital assets (e.g., land, buildings, and equipment). The County uses these capital assets to provide services to its citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position, 15.8 percent, represents resources that are subject to external restrictions on how they may be used. These restrictions include debt covenants, enabling legislation, and other legal requirements. For governmental activities, restricted net position was \$192,191,712 (21.2 percent) of its total net position. As compared to the prior year, governmental activities restricted net position increased by \$11,453,256. The restricted net position originating from the stormwater utility fund was reclassified from restricted for "transportation construction and operation" in the prior year to restricted for "environmental and stormwater management" in the current year, a change in prior year net position of \$3,566,948. After consideration of this reclassification, the increase of \$11,453,256 in restricted net position was primarily attributable the following:

- Increases in net position restricted for library, parks and cultural programs of \$7,799,778 (primarily for Volusia ECHO, beach capital projects, library and library construction funds),
- Increases in net position restricted for environmental and stormwater management of \$4,605,096 (primarily for Volusia Forever),
- Increases in net position restricted for housing, tourism and economic programs of \$4,050,905 (primarily from federal and state grants [FEMA-Irma] and convention development tax funds),
- Increases in net position restricted for social services and community programs of \$1,501,514 (primarily for mosquito control),
- Offsetting decreases in net position restricted for transportation of \$7,275,866 (primarily for public works facility construction, transportation impact fees, transportation grants, bond funded road program and Ponce Inlet Port Authority),

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

The restricted portion of the County's business-type activities net position was \$3,991,140, or 1.2 percent of its total net position.

The remaining balance of unrestricted net position was \$23,881,928 or 1.9 percent, due to a deficit balance in governmental activities net position, discussed below, offset by positive net position in business-type activities.

At the end of the current fiscal year, the County is able to report positive balances in all reported categories of net position for both governmental and business-type activities with the exception of the unrestricted net position in governmental activities. For governmental activities, a \$38,932,508 deficit was reported in unrestricted net position. A deficit in unrestricted net position is caused by long-term obligations exceeding currently available resources. The County's deficit is caused primarily by \$336,668,488 in governmental activities net pension liabilities for the County's proportionate share of the two cost-sharing defined-benefit pension plans in which the County participates (Florida Retirement System (FRS) and the separate FRS Health Insurance Subsidy Program). Reporting the amount is required by Government Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*. However, these plans are administered by the State of Florida, and this amount is not a direct liability of the County. The County's only required outlay for these plans are those percentages of future earnings of active employees that are required to be contributed per Florida Statutes. Positive amounts (except governmental activities unrestricted) for net position were also reported for the prior fiscal year.

Government-wide changes in net position

The combined revenues of both the County's governmental and business-type activities increased by 13.7 percent (\$84,042,277) when compared to the prior fiscal year. The total cost of all programs and services increased by approximately 11.0 percent (\$59,470,269) when compared to last year. The following analysis separately considers the operations of governmental and business-type activities.

Governmental activities

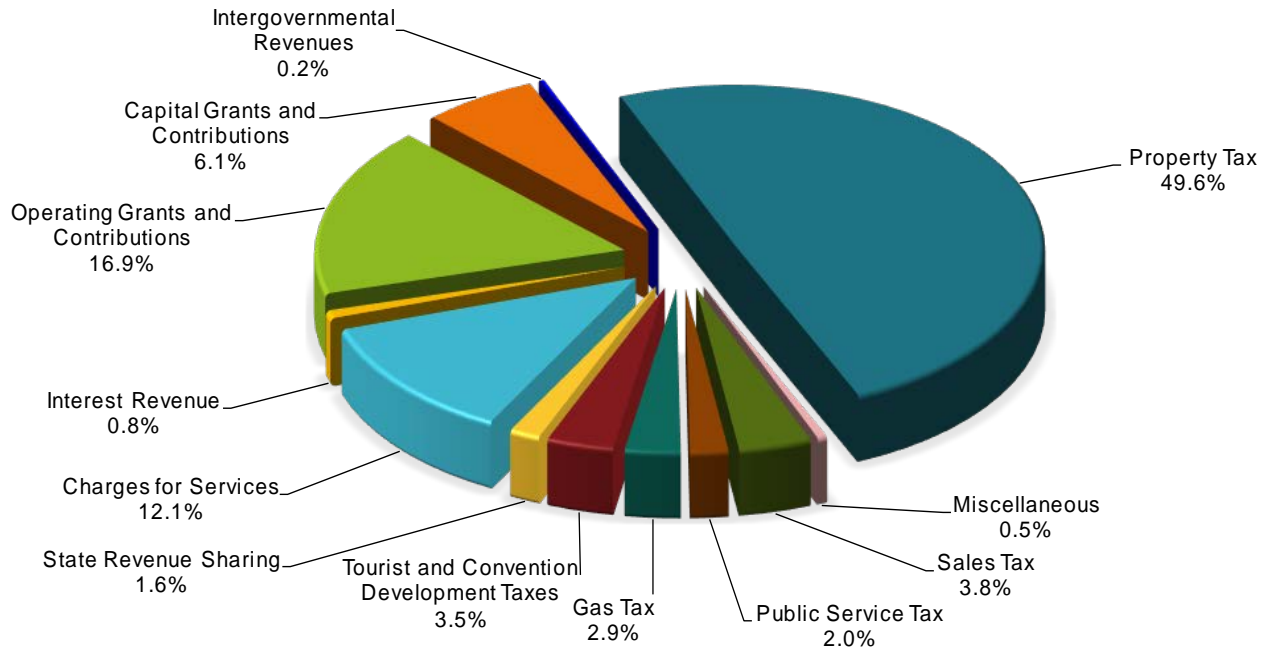
Revenues of the County's governmental activities increased by approximately \$72.4 million (14.4 percent) compared to the prior fiscal year. Major increases or decreases in revenues of the governmental activities are explained as follows:

- As part of the CARES Act, Volusia County received a direct allocation of Coronavirus Relief Funds (CRF) from the federal government, which it used to respond to the COVID-19 pandemic. Operating grant revenues recognized in the current fiscal year increased by approximately \$67.4 million related to the CRF.
- Property tax revenues for the fiscal year ended 2020 increased by approximately \$17.6 million as compared with the prior fiscal year, due in part to rate changes and in part to property value increases.
- The County commenced participation in the state's Public Emergency Medical Transport (PEMT) Medicaid Managed Care Organization (MCO) reimbursement program during fiscal year 2020. This program resulted in additional payments from Medicaid managed care organizations totaling approximately \$1.8 million reported as charges for services.
- Due to the COVID-19 pandemic, there was a reduction in charges for services of approximately \$2.2 million for beach tolls when compared to prior year toll collections (approximately \$1.8 million of this was in the general fund, and \$0.4 million in the beach capital projects fund).
- During the fiscal year 2020, the County recognized approximately \$4.0 million less in revenues related to Hurricane Irma recovery from the Federal Emergency Management Agency (FEMA) and Florida Division of Emergency Management (FDEM) than in the prior fiscal year. This was due to completion of eligible activities in the prior fiscal year not continued in the current fiscal year.
- The County reported an increase in capital grants for transportation between the current and prior fiscal years primarily attributable to an increase in the rates charged for impact fees. The increase in transportation impact fee revenue totaled approximately \$4.0 million.
- Capital grants for culture/recreation increased by approximately \$2.1 million related to additional construction of grant funded trails as compared to the prior fiscal year. At the same time, capital grants for public safety decreased by approximately \$0.7 million related to prior year grant funding for E-911 equipment not repeated in the current fiscal year.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

- Revenues from tourist and convention development taxes decreased by approximately \$3.8 million from fiscal year 2019 to fiscal year 2020, due to the slowdown in tourism from the COVID-19 pandemic.
- Revenues from local option gas taxes levied by the County decreased by approximately \$1.2 million when compared with the prior fiscal year, due to a decline in fuel purchases stemming from the COVID-19 pandemic. At the same time, approximately \$0.8 million in state fuel taxes shared with the County (reported as operating grants for transportation) declined for the same reason.
- Revenues from state revenue sharing decreased by approximately \$0.7 million from fiscal year 2019 to fiscal year 2020, due to a reduction in state sales tax and other revenues that are distributed to the County through a statutory formula.
- Emergency medical transports decreased during the months of March and April 2020, corresponding with the onset of the COVID-19 pandemic. Public safety charges for services revenues from transports were affected by this decline in usage, decreasing by approximately \$0.3 million compared with the prior fiscal year.
- In response to the COVID-19 pandemic, interest rates fell during fiscal year 2020 as compared to fiscal year 2019. As a result, the County's investment income decreased from the prior fiscal year. Depending on the nature of the originating funding source, investment income is reported as an operating grant, capital grant, or general revenue. The County's decrease in investment income resulted in decreases of approximately \$1.7 million, \$1.0 million and \$3.8 million in operating grants, capital grants, and general revenues, respectively.

Revenue by Source – Governmental Activities



The cost of all governmental activities in fiscal year 2020 was \$505,163,949 compared to \$446,753,829 in the prior fiscal year. As presented in the Statement of Activities on pages 52-53, \$202,007,404 was financed either through user fees paid by those who directly benefited from the programs or by other governments and organizations that subsidized certain programs with grants and contributions. The statement presents the cost of each of the County's seven largest programs – general government, public safety, physical environment, transportation, economic environment, human services, and culture/recreation – as well as each program's net cost (total cost less revenues generated by the activities). The net cost shows the amount needed to be financed by taxes or other sources. As a result, the remaining amount of \$303,156,545 was covered by taxes and other general revenues.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

County of Volusia, Florida
Changes in Net Position
For the Fiscal Years Ended September 30, 2020, and 2019

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	\$ 69,838,621	\$ 70,417,611	\$ 69,820,094	\$ 67,962,457	\$ 139,658,715	\$ 138,380,068
Operating grants and contributions	97,219,143	36,782,472	29,100,655	16,624,437	126,319,798	53,406,909
Capital grants and contributions	34,949,640	30,115,509	22,356,139	23,777,787	57,305,779	53,893,296
General revenues:						
Property taxes	285,507,155	267,935,658	–	–	285,507,155	267,935,658
Other taxes	70,150,718	75,313,667	–	–	70,150,718	75,313,667
Other general revenues	18,223,746	22,881,446	1,536,649	2,849,239	19,760,395	25,730,685
Total revenues	575,889,023	503,446,363	122,813,537	111,213,920	698,702,560	614,660,283
Expenses:						
General government	78,473,642	70,672,245	–	–	78,473,642	70,672,245
Public safety	255,106,720	217,405,144	–	–	255,106,720	217,405,144
Physical environment	11,735,703	7,883,957	–	–	11,735,703	7,883,957
Transportation	39,107,896	38,689,655	–	–	39,107,896	38,689,655
Economic environment	40,849,077	24,687,221	–	–	40,849,077	24,687,221
Human services	25,023,242	22,543,233	–	–	25,023,242	22,543,233
Culture/recreation	51,598,687	61,220,267	–	–	51,598,687	61,220,267
Interest on long-term debt	3,268,982	3,652,107	–	–	3,268,982	3,652,107
Refuse disposal	–	–	17,093,483	16,374,478	17,093,483	16,374,478
Daytona Beach International Airport	–	–	18,048,967	18,561,338	18,048,967	18,561,338
Volusia Transportation Authority	–	–	31,041,231	30,857,574	31,041,231	30,857,574
Water and sewer utilities	–	–	16,271,889	15,294,792	16,271,889	15,294,792
Parking garage	–	–	1,675,013	2,026,690	1,675,013	2,026,690
Garbage collection	–	–	11,303,240	11,258,802	11,303,240	11,258,802
Total expenses	505,163,949	446,753,829	95,433,823	94,373,674	600,597,772	541,127,503
Change in net position before transfers	70,725,074	56,692,534	27,379,714	16,840,246	98,104,788	73,532,780
Transfers in (out)	(8,230,818)	(11,895,362)	8,230,818	11,895,362	–	–
Change in net position	<u>62,494,256</u>	<u>44,797,172</u>	<u>35,610,532</u>	<u>28,735,608</u>	<u>98,104,788</u>	<u>73,532,780</u>
Net position - beginning	843,654,246	798,857,074	299,017,448	270,281,840	1,142,671,694	1,069,138,914
Net position - ending	<u>\$ 906,148,502</u>	<u>\$ 843,654,246</u>	<u>\$ 334,627,980</u>	<u>\$ 299,017,448</u>	<u>\$ 1,240,776,482</u>	<u>\$ 1,142,671,694</u>

The cost of all governmental activities for fiscal year 2020 increased by \$58,410,120 (13.1 percent) when compared to the prior year. The cost of all of the County's governmental activities were affected by five broad factors during the fiscal year ended September 30, 2020, as follows:

- Increased expenses of the County's internal service funds, primarily for self-funded health insurance, were allocated to all governmental activities, totaling approximately \$11.6 million when compared to the prior fiscal year.
- Pension expense, as calculated in accordance with GASB Statement No. 68, increased by approximately \$6.0 million in fiscal year 2020 versus fiscal year 2019.
- A wage adjustment of 3.0 percent resulted in an increase of approximately \$4.0 million across all governmental activities as compared to the prior fiscal year.
- Governmental activity expenses related to compensated absences fluctuate from year-to-year based on the difference in the amount of paid time off employees earn versus the amount used. County employees utilized

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

more paid time off in the current fiscal year as compared to the prior fiscal year, resulting in a reduction of the County's ending liability for accrued paid time off. This reduction in liability results in a corresponding reduction in expenses, of approximately \$2.0 million, across all governmental activities.

- Depreciation expense changes from year-to-year based on the capital asset acquisitions made, versus the capital assets that finish being depreciated in that year. Across all activity types, total governmental activities depreciation expense increased by approximately \$1.5 million as compared to the prior year, primarily related to the commencement of depreciation on the Sheriff's Evidence Facility, two parks, road and bridge infrastructure, and vehicle additions.

After consideration of the broad factors listed above, the expenses of the governmental activities increased collectively by approximately \$37.2 million. The major increases or decreases in expenses of the various governmental activities, after consideration of the broad factors above, are explained as follows:

- In the general government activity:
 - Increases due to additional expenses funded by the federal Coronavirus Relief Fund totaled approximately \$2.7 million. These expenses included the following approximate amounts:
 - \$1.2 million of mandated leave time, such as leave required by the federal Families First Coronavirus Response Act.
 - \$0.8 million of improvements to county facilities in response to COVID-19.
 - \$0.4 million allocated by the Clerk of the Circuit Court to cover eligible costs.
 - \$0.2 million for elections postage, due to the unprecedented increase in vote-by-mail related to COVID-19.
 - \$0.1 million for advertisements to increase awareness of COVID-19 safety protocols, and of grant programs available from the County related to COVID-19 recovery.
 - Additional expenses were incurred for COVID-19 personal protection equipment warehousing and distribution, totaling \$0.9 million.
 - An increase of approximately \$0.5 million in required Community Redevelopment Agency (CRA) payments when compared to the prior fiscal year.
 - Expenses of the department of elections (not including the postage increase listed above) increased by approximately \$0.5 million when compared to the prior fiscal year, due to the increased poll worker and polling site expenses associated with a presidential election cycle.
- In the public safety activity:
 - The County Council approved a municipality subrecipient program for the federal Coronavirus Relief Funds received directly by the County from the CARES Act. Expenses for reimbursement of eligible municipality costs totaled approximately \$14.8 million, all of which were new in fiscal year 2020.
 - The fiscal activity of the County's beach safety division was reported as a culture/recreation activity expense in the prior fiscal year. In the current fiscal year, the division was reclassified as a public safety activity. Expenses totaling approximately \$7.5 million were included in current year public safety expenses.
 - In the prior fiscal year, major repair expenses were incurred at the County's branch jail for roofing and HVAC replacements. The projects were completed in the prior fiscal year with no similar large repair projects occurring in the current fiscal year. This variance resulted in a decrease of approximately \$1.2 million in public safety expenses.
 - Expenses for medical care of inmates in custody of the County's correction division increased by approximately \$0.9 million for fiscal year 2020 when compared with fiscal year 2019. The increase is primarily attributable to increased utilization of inpatient hospital services for corrections inmates.
 - Expenses for personnel services of the County's fire services fund decreased by approximately \$0.5 million as compared to the prior fiscal year, comprised of primarily decreases in overtime and worker's compensation expenses.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

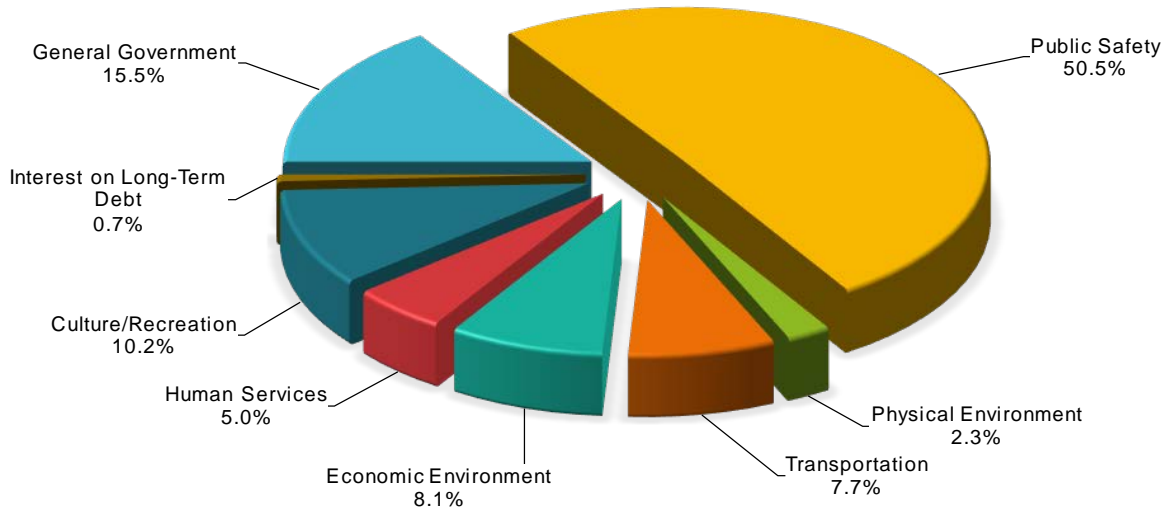
- The County commenced participation in the state's Public Emergency Medical Transport (PEMT) Medicaid Managed Care Organization (MCO) reimbursement program in fiscal year 2020. This program required the County to contribute the state's share of Medicaid expenses totaling approximately \$0.7 million, an increase in public safety expenses.
- In the physical environment activity:
 - The fiscal activity of the County's stormwater function was reported as a transportation activity expense in the prior fiscal year. In the current fiscal year, the function was reclassified to be physical environment activity. Expenses totaling approximately \$3.1 million were included in current year physical environment expenses.
 - The fiscal activity of the County's coastal park access unit was reported as a physical environment activity expense in the prior fiscal year. In the current fiscal year, the unit was reclassified to be culture/recreation activity. Expenses totaling approximately \$0.4 million were included in prior year physical environment expenses that are no longer included in this activity.
- In the transportation activity:
 - In fiscal year 2020, the County Council approved a joint project agreement with the Florida Department of Transportation (FDOT) for right-of-way acquisition for intersection improvements at State Road 44 and Kepler Road, which resulted in a one-time disbursement of county impact fees to the FDOT for \$3.9 million, increasing expenses when compared with the prior year.
 - The fiscal activity of the County's stormwater function was reported as a transportation environment activity expense in the prior fiscal year. In the current fiscal year, the unit was reclassified to be physical environment activity. Expenses totaling approximately \$3.4 million were included in prior year transportation expenses that are no longer included in this activity.
 - Expenses for resurfacing of county roads in the current year decreased by approximately \$0.9 million, due to timing variances of work being performed.
- In the economic environment activity:
 - Increases due to additional expenses funded by the federal Coronavirus Relief Fund totaled approximately \$21.7 million. These expenses included the following approximate amounts:
 - \$11.8 million of grants to homeowners and renters were paid pursuant to a County Council approved grant program.
 - \$9.1 million of grants to small businesses, home-based small businesses and nonprofit agencies were paid pursuant to a County Council approved grant program.
 - \$0.8 million in expenses for personal protective equipment distributed to small businesses expended pursuant to a County Council approved program.
 - In response to a reduction in convention development tax revenues, the County's advertising authorities made reductions in staffing, as well as reducing advertising efforts. The reductions resulted in a decrease in expenses of approximately \$3.1 million when compared with the prior fiscal year.
 - Expenses related to hurricane recovery decreased when compared to the prior fiscal year, resulting in a reduction in economic environment activity expenses of approximately \$1.5 million.
 - With the implementation of the County's grant program for homeowners and renters from the federal Coronavirus Relief Fund, similar grants from the State Housing Incentive Program (S.H.I.P.), which has more restrictive covenants, decreased by approximately \$1.4 million.
 - The County expended an additional \$0.6 million, when compared with the prior fiscal year, on grants to fund local homeless program initiatives with the commencement of operations of two new homeless shelters during fiscal year 2020.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

- Expenses for the Neighborhood Stabilization Program grant program decreased by approximately \$0.6 million as compared to the prior year, related to a decrease in grant funding available.
- The County expended an additional \$0.3 million, when compared with the prior fiscal year, in expenses for economic development. The increase was primarily in economic development incentives awarded and payable during the year.
- In the human services activity:
 - The County Council approved a food relief program for the federal Coronavirus Relief Funds received directly by the County from the CARES Act. Expenses for the food relief program totaled approximately \$1.6 million, all of which were new in fiscal year 2020. Additionally, the County incurred approximately \$0.2 million expenses related to the warehousing and distribution for the food relief programs.
- In the culture/recreation activity:
 - The fiscal activity of the County's beach safety division was reported as a culture/recreation activity expense in the prior fiscal year. In the current fiscal year, the unit was reclassified to be public safety activity. Expenses totaling approximately \$7.5 million were included in prior year culture/recreation expenses that are no longer included in this activity.
 - In the prior fiscal year, major repair expenses were incurred at the Ocean Center for roofing refurbishment. The project was completed in the prior fiscal year with less major repair projects occurring in the current fiscal year. This variance resulted in a decrease of approximately \$1.3 million in culture/recreation expenses.
 - In response to the COVID-19 pandemic, the County's beaches reduced capacity for a period of time, resulting in a reduction in the need for beach toll taker and beach maintenance contracted services. The reductions resulted in a decrease in expenses of approximately \$1.1 million when compared with the prior fiscal year.
 - In the current fiscal year, approximately \$0.9 million more in ECHO grant payments were made when compared to the prior fiscal year. The increase in expenses is primarily attributable to timing variances between reimbursement requests being received from awardees for previously awarded grants.
 - With the reduction in convention center events due to the COVID-19 pandemic, the Ocean Center utilized less temporary staffing, less utilities, and less materials/supplies in the current fiscal year. The reductions resulted in a decrease in expenses of approximately \$0.7 million when compared with the prior fiscal year.
 - The fiscal activity of the County's coastal park access unit was reported as a physical environment activity expense in the prior fiscal year. In the current fiscal year, the division was reclassified to be culture/recreation activity. Expenses totaling approximately \$0.4 million were included in current year culture/recreation expenses.
- In interest on long-term debt:
 - Due to the early payoff in the prior fiscal year of the County's Capital Improvement Revenue Note, Series 2016, coupled with the continued regularly scheduled payments on other governmental activities debt service, the County's interest on long-term debt paid was approximately \$0.4 million less than in the prior fiscal year.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

Expenses by Function/Program – Governmental Activities



Business-type activities

Revenues for the County's business-type activities increased by \$11,599,617 (10.4 percent), when compared to the prior fiscal year. Major increases or decreases in revenues of the business-type activities are explained as follows:

- In charges for services:
 - Refuse disposal charges for services increased by approximately \$1.4 million attributable to an increase of approximately 48,000 tons, or 8 percent in waste accepted versus the prior fiscal year.
 - Airport charges for services decreased by approximately \$1.5 million compared to the prior fiscal year. The decrease is in part related to a major airline no longer utilizing the airport for ramp services, however, the majority is related to declines in revenues for activity-based rental contracts affected by the decline in air travel during the COVID-19 pandemic.
 - At the onset of the COVID-19 pandemic, management decided to temporarily waive fares on the Volusia Transportation Authority (VOTRAN) bus service, resulting in a decrease in charges for services of approximately \$0.2 million during the months of April and May 2020. In addition, bus ridership overall declined due to the COVID-19 pandemic, resulting in an additional revenue loss of approximately \$0.7 million, for a total decrease in farebox revenue of approximately \$0.9 million. Additionally, charges for services for bus advertising decreased by approximately \$0.1 million due to decreased advertising sales while contracted transit services decreased by approximately \$0.2 million due to a freeze in usage of the service by the contracted customer (Council on Aging). The total of the various decreases in charges for services was approximately \$1.2 million compared with the prior fiscal year.
 - Water and sewer utilities charges for services increased by approximately \$3.2 million compared to the prior fiscal year. The majority of the increase was in connection fees and developer-paid capacity reservation charges, representing approximately \$2.4 million of the increase. The increase in these charges is attributable to development occurring in the County's utility service area at greater rate than in the prior fiscal year. The remainder of the increase in water and sewer utilities charges for services was related to water, sewer and reclaimed water sales, increasing collectively by approximately \$0.8 million versus the prior fiscal year. An increase in rates (approximately \$0.4

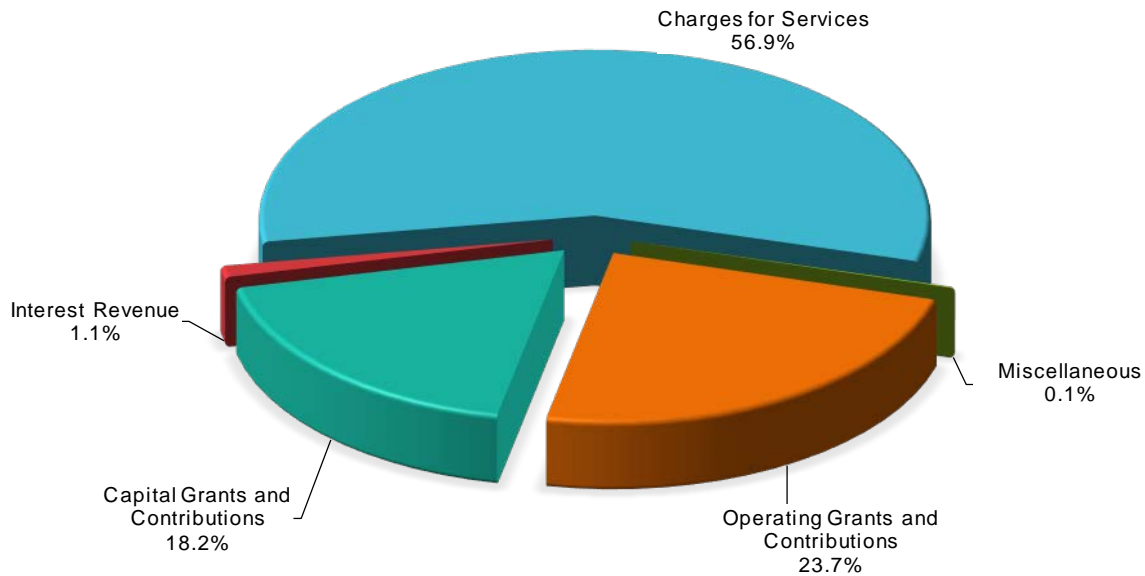
COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

million), addition of customers (approximately \$0.2 million), and increased usage from existing customers (approximately \$0.2 million) drove the increase in water, sewer and reclaimed water sales.

- Parking garage charges for services saw a decline of approximately \$0.6 million related to a decrease in the number of cars parked related to Ocean Center events postponed or cancelled due to the COVID-19 pandemic. This decrease in revenues was partially mitigated by an increase in parking fees that took effect in January 2020.
- On October 1, 2019, the annual assessment for garbage collection was increased \$17 per year from \$238 to \$255, an approximate 7.1 percent increase, corresponding with an increase in the County's contracted rate for garbage collection. This rate increase led to the approximate \$0.6 million increase in charges for service for the garbage collection activity.
- In operating grants and contributions:
 - VOTRAN operating grants and contributions increased by approximately \$6.7 million due to additional grant funding being available for transit services. Most notable, was that opposed to the normal 50 percent matching required Federal Transit Administration (FTA) grants being utilized for a majority of expenses during the year, the federal CARES Act provided 100 percent expense reimbursement grants from the FTA.
 - Airport operating grants and contributions increased by approximately \$5.8 million primarily due to additional grant funding being available for airports. Specifically, the airport received 100 percent expense reimbursement Federal Aviation Administration (FAA) grants usable to reimburse regular operating expenses of the airport as part of the federal CARES Act. Revenues recognized for the new CARES Act funding total approximately \$6.4 million, augmented by additional operating grant revenues of approximately \$0.2 million in innovative financing grants, and offset by decreases of approximately \$0.8 million in passenger facility charges (approximately \$0.6 million) and customer facility charges (approximately \$0.2 million).
- In capital grants and contributions:
 - Airport capital grants and contributions increased by approximately \$4.4 million mainly attributable to increased federal and state grant receipts for the Taxiway November rehabilitation project, schedules B & C, completed during fiscal year 2020.
 - VOTRAN capital grants and contributions decreased by approximately \$3.3 million due to a decrease in capital equipment purchases. In fiscal year 2020 VOTRAN purchased seven full-size vehicles, five paratransit buses, and five passenger cars, compared to eleven full-size vehicles and nineteen paratransit buses in fiscal year 2019.
 - Water and sewer utilities capital grants and contributions decreased by approximately \$2.5 million compared to the prior year. An approximate \$3.6 million reduction in developer-provided contributed infrastructure as compared to the prior year was offset by an increase of approximately \$1.1 million in state and local grants for water and sewer capital infrastructure projects. The increase in grants is attributed to the County obtaining grants for the Deltona North master lift station and Blue Springs aquifer recharge projects.
- In general revenues:
 - In response to the COVID-19 pandemic, interest rates fell during fiscal year 2020 as compared to the fiscal year 2019. As a result, the County's investment income decreased from the prior fiscal year. The County's decrease in investment income for business-type activities was approximately \$1.4 million.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

Revenues by Source – Business-type Activities



Expenses of business-type activities overall increased by \$1,060,149 (1.1 percent), when compared to the prior fiscal year.

Expenses of all six of the County's business-type activities were affected by two broad factors during the fiscal year ended September 30, 2020. First, a wage adjustment of 3.0 percent resulted in an increase in expenses of approximately \$550,000 across all business-type activities as compared to the prior fiscal year. Secondly, increased expenses of the internal service funds, primarily for self-funded health insurance, were allocated to all business-type activities, totaling approximately \$640,000.

After consideration of the broad factors listed above, the expenses of the business-type activities decreased collectively by approximately \$130,000. The major increases or decreases in expenses of the various business-type activities, after consideration of the broad factors above, are explained as follows:

- The landfill replaced several pieces of heavy equipment during the fiscal year before the assets had been fully depreciated for accounting purposes. This led to an increase in expenses for the refuse disposal activity of approximately \$450,000 for the loss on sale of capital assets as compared to the prior book value.
- As airport traffic decreased due to the COVID-19 pandemic, the Daytona Beach International Airport had a reduced need for temporary staffing; accordingly, expenses for temporary staffing decreased by approximately \$550,000 versus the prior fiscal year. Also related to the pandemic, a reduction in advertising placements and sponsorships resulted in an approximate \$340,000 decrease in promotional expenses.
- The Volusia Transportation Authority had an increase in depreciation expense of approximately \$790,000 when compared to the prior fiscal year, attributable to the acquisition of several new buses in recent fiscal years. This increase was offset by a reduction in fuel expenses of approximately \$800,000 from lower per-gallon fuel prices when compared to the prior fiscal year.
- Expenses of the water and sewer utilities activity increased when compared to the prior fiscal year due to additional maintenance expenses and additional water meter purchases. The amount of the increase was approximately \$260,000 and \$390,000, respectively, related to maintenance and water meters.
- As parking garage usage decreased due to the COVID-19 pandemic, parking garage management reduced its reliance on temporary staffing companies; accordingly, expenses for temporary staffing decreased by approximately \$330,000 versus the prior fiscal year.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

Financial Analysis of the County's Funds

Governmental funds

The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. Specifically, unrestricted fund balance may serve as a useful measure of a government's net resources available for discretionary use as it represents the portion of fund balance that has not been limited to a particular purpose by an external party.

The combined total fund balances of governmental funds increased during the current fiscal year by \$77,412,048 (22.9 percent). The total governmental fund balance at September 30, 2020, was \$414,759,785, of which 44.1 percent, or \$182,789,443, is unrestricted and uncommitted, therefore available for spending at the County's discretion. However, with the exception of \$35,483,046 of unassigned fund balance, the entire amount has already been assigned for particular purposes, including capital projects already in progress and various reserves the County appropriates annually, as described in the County's budget. The remainder of the fund balance is nonspendable, restricted, or committed, which indicates that it is 1) not in spendable form (\$3,453,574), 2) restricted for particular purposes (\$227,730,834) or committed by County ordinance for a particular purpose (\$785,934).

Major governmental funds

General fund

The general fund is the chief operating fund of the County. The general fund ended the year with a fund balance of \$116,944,394. Of this amount, \$1,172,659 is considered non-spendable because it cannot be easily converted to cash or is contractually required to remain intact. Of the remaining spendable portions, \$80,283,661 is either restricted for a particular purpose (\$372,565) or assigned to fund the fiscal year 2021 budget (\$79,911,096). Unassigned fund balance of \$35,488,074 remains in the general fund at the close of the fiscal year. As a measure of the general fund's liquidity, it may be useful to compare the total assigned and unassigned fund balances to general fund total expenditures. The total assigned and unassigned fund balance is approximately 55.6 percent of the total general fund expenditures, while total fund balance represents approximately 56.4 percent of total general fund expenditures.

The fund balance of the general fund increased by \$47,947,697 from the prior fiscal year. Revenues of \$251,819,208 exceeded expenditures of \$207,463,500 by \$44,355,708 for general fund for fiscal year ended 2020. Interfund transfers in and out of the general fund of \$19,472,393 and \$15,880,404, respectively, netted an additional \$3,591,989 in fund balance for the general fund. See Note 4 to the financial statements for information on the interfund transfers.

Revenues of the County's general fund increased by \$9,078,878 (3.7 percent) as compared to the prior fiscal year. Major increases or decreases in general fund revenues are explained as follows:

- Property tax revenues for the fiscal year ended 2020 increased by approximately \$11.9 million compared to the prior fiscal year, due in part to rate changes and in part to property value increases.
- Several statutory court assessments remitted to the County by the Clerk of the Circuit Court were reported as fine and forfeiture revenue in the prior fiscal year. In the current fiscal year, the affected revenues were reported as charges for service in accordance with guidance provided by the State of Florida for categorizing these revenues. This change results in increased charges for services and decreased fine revenues of approximately \$2.2 million compared with the prior fiscal year. However, there was zero net impact on total revenues related to this reclassification.
- The County commenced participation in the state's Public Emergency Medical Transport (PEMT) Medicaid Managed Care Organization (MCO) reimbursement program during fiscal year 2020. This program resulted in additional payments from Medicaid managed care organizations totaling approximately \$1.8 million reported as charges for services.
- Due to the COVID-19 pandemic, there was a reduction in general fund charges for services of approximately \$1.8 million for beach tolls when compared with prior year general fund beach toll collections.
- Intergovernmental revenues from state revenue sharing decreased by approximately \$0.7 million from fiscal year 2019 to fiscal year 2020, due to a reduction in state sales tax and other revenues that are distributed to the County through a statutory formula.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

- Emergency medical transports decreased during the months of March and April 2020, corresponding with the onset of the COVID-19 pandemic. Charges for services revenues from transports were affected by this decline in usage, decreasing by approximately \$0.3 million compared with the prior fiscal year.
- Intergovernmental revenues from the Volusia County School Board for School Resource Deputies (SRDs) decreased by approximately \$0.4 million from fiscal year 2019 to fiscal year 2020, due to a decreased usage of SRDs by the school board.
- In response to the COVID-19 pandemic, interest rates fell during fiscal year 2020 as compared to the fiscal year 2019. As a result, the general fund's investment income decreased from the prior fiscal year by approximately \$1.2 million.

Expenditures of the general fund decreased by \$20,942,414 (9.2 percent) from the prior year. Expenditures of all of functions of the general fund were affected by three broad factors during the fiscal year, as follows:

- Lower contribution rates for the County's self-funded health insurance plan resulted in a decrease in expenditures for all functions of the general fund, totaling approximately \$3.6 million when compared to the prior fiscal year.
- A wage adjustment of 3.0 percent resulted in an increase of approximately \$2.5 million in expenditures across all general fund functions as compared to the prior fiscal year.
- State-determined retirement contributions rates increased for fiscal year 2020, resulting in an expenditure increase of approximately \$0.9 million for fiscal year 2020 versus fiscal year 2019 across all functions.

After consideration of the broad factors listed above, the expenditures of the general fund decreased collectively by approximately \$20.7 million. The major increases or decreases in general fund expenditures, after consideration of the broad factors above, are explained as follows:

- In the general government function:
 - Additional expenditures were incurred for COVID-19 personal protection equipment warehousing and distribution, totaling \$0.9 million.
 - An increase of approximately \$0.5 million in required Community Redevelopment Agency (CRA) payments when compared to the prior fiscal year.
 - Expenditures of the department of elections increased by approximately \$0.5 million when compared to the prior fiscal year, due to increased poll worker and polling site expenditures associated with a presidential election cycle.
 - As compared with the prior fiscal year, expenditures for the property appraiser increased by approximately \$0.5 million for final capitalized software charges related to the implementation of a new computer-aided mass appraisal system.
 - The annual expenditure that the County pays to the Clerk of the Circuit Court for technology support increased by approximately \$0.3 million compared to the prior fiscal year.
- In the public safety function:
 - In accordance with guidance issued by the Department of the Treasury and the Office of the Inspector General of the Treasury, the County elected to reimburse certain salaries and benefits expenditures for public safety personnel from the federal Coronavirus Relief Fund. This reimbursement decreased expenditures in the general fund related to these personnel by approximately \$25.3 million.
 - The County's beach safety division was reported as a culture/recreation expenditure in the prior fiscal year. In the current fiscal year, the division was reclassified to be a public safety function. Expenditures totaling approximately \$6.9 million were included in current year public safety expenditures for the division.
 - In the prior fiscal year, major repair expenditures were incurred at the County's branch jail for roofing and HVAC replacements. The projects were completed in the prior fiscal year with no similar large

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

repair projects occurring in the current fiscal year. This variance resulted in a decrease of approximately \$1.2 million in public safety expenditures.

- Expenditures for medical care of inmates in custody of the County's correction division increased by approximately \$1.0 million for fiscal year 2020 when compared with fiscal year 2019. The increase is primarily attributable to increased utilization of inpatient hospital services for corrections inmates.
- The County commenced participation in the state's Public Emergency Medical Transport (PEMT) Medicaid Managed Care Organization (MCO) reimbursement program in fiscal year 2020. This program required the County to contribute the state's share of Medicaid expenditures totaling approximately \$0.7 million, an increase in public safety expenditures.
- Additional expenditures for corrections and the sheriff were reported related to additional capital equipment expenditures when compared to the prior fiscal year. The amounts totaled approximately \$0.8 million and \$0.6 million in increases for corrections and sheriff's equipment expenditures, respectively.
- In the physical environment function:
 - The County's coastal park access unit was reported as a physical environment expenditure in the prior fiscal year. In the current fiscal year, the unit was reclassified to the culture/recreation function. Approximately \$0.4 million in expenditures were included in prior year physical environment function that are no longer included in the current fiscal year.
- In the transportation function:
 - Expenditures for Sunrail increased by approximately \$0.2 million compared to the prior fiscal year, as the County contributed its share of the cost to hire a transition consultant. The transition of Sunrail from state to local control is required by contract between the County, four additional local government partners, and the State of Florida.
- In the economic environment function:
 - The County expended an additional \$0.6 million, when compared with the prior fiscal year, on grants to fund local homeless program initiatives with the commencement of operations of two new homeless shelters during fiscal year 2020.
 - The County expended an additional \$0.3 million, when compared with the prior fiscal year, in expenditures for economic development. The increase was primarily in economic development incentives awarded and payable during the year.
- In the culture/recreation function:
 - The County's beach safety division was reported as a culture/recreation expenditure in the prior fiscal year. In the current fiscal year, the unit was reclassified to the public safety function. Approximately \$6.9 million in expenditures were included in prior year culture/recreation function that are no longer included in this current fiscal year.
 - In response to the COVID-19 pandemic, the County's beaches reduced capacity for period of time, resulting in a reduction in the need for beach toll taker and beach maintenance contracted services. The reductions resulted in a decrease in expenditures of approximately \$1.1 million when compared with the prior fiscal year.
 - The County's coastal park access unit was reported as a physical environment expenditure in the prior fiscal year. In the current fiscal year, the unit was reclassified to be a culture/recreation function. Expenditures totaling approximately \$0.4 million were included in current year culture/recreation expenditures related to this unit.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

Municipal services district fund

The municipal services district fund accounts for the fiscal activity of the resources generated by any municipal-type service rendered to the citizens and taxpayers of the County's unincorporated areas. The fund's revenues of \$49,267,251 exceeded its expenditures of \$44,360,970 by \$4,906,281 for fiscal year 2020. Interfund transfers in and out of the municipal service district fund of \$7,126,545 and \$5,587,717, respectively, netted an additional \$1,538,828 in fund balance for the fund. As a result, the municipal service district fund balance increased by \$6,445,109 to \$22,410,112 at the end of the fiscal year. See Note 4 to the financial statements for information on the interfund transfers.

The municipal service district fund revenues increased \$1,537,724 (3.2 percent) from the previous fiscal year. Major increases or decreases in municipal service district revenues are explained as follows:

- Property tax revenues for the fiscal year ended 2020 increased by approximately \$1,050,000 compared to the prior fiscal year, due in part to rate changes and in part to property value increases.
- Licenses and permit fee revenues increased by approximately \$290,000 related to increased permit receipts as compared with the prior fiscal year.
- Charges for services for Sheriff's contracted services (for municipalities) increased for the fiscal year ended 2020 by approximately \$480,000 compared to the prior fiscal year, due in part to increased service levels and in part to cost per hour increases.
- Charges for services for Sheriff's assistance during Hurricane Michael were reported in the prior fiscal year of approximately \$200,000, all of which represents a decline in revenue for fiscal year 2020, as no such similar assistance was paid for during the year.

Total expenditures of the municipal service district fund decreased by \$951,949 (2.1 percent) over the previous year. Expenditures of all of functions of the fund were affected by two broad factors during the fiscal year ended September 30, 2020. First, lower contribution rates for the County's self-funded health insurance plan resulted in a decrease in expenditures totaling approximately \$670,000 across all fund functions when compared to the prior fiscal year. Second, a wage adjustment of 3.0 percent resulted in an increase of approximately \$580,000 in expenditures across all fund functions as compared to the prior fiscal year. After consideration of wage adjustment and health insurance contribution changes, the expenditures of the municipal service district fund decreased collectively by approximately \$860,000.

For the public safety function specifically, after reductions for the wage adjustment and health insurance contribution rates, expenditures decreased by approximately \$1,130,000 compared to the prior fiscal year. All remaining functions saw small increases in expenditures, totaling approximately \$270,000, with no individual function contained in this amount having any increases larger than \$90,000, and are therefore not explained in further detail.

The \$1,130,000 decrease in public safety expenditures is attributable primarily to the following:

- \$980,000 decrease in Sheriff's Office utilization of overtime.
- An offsetting \$430,000 increase in expenditures for regular (non-overtime) wages in the Sheriff's Office.
- \$600,000 decrease in expenditures for Sheriff's Office patrol vehicles.

The fund continued its annual transfer out to the county transportation trust fund to help fund road maintenance projects for the unincorporated areas totaling \$5,000,000 for the current fiscal year.

Federal and state grants fund

The federal and state grants fund accounts for the fiscal activity relating to funds received from various federal and state grant programs. The federal and state grants fund balance of \$9,846,044 represents an increase of \$3,623,017 from the prior fiscal year end. Total revenues decreased by \$2,328,016 (7.9 percent) while expenditures increased by \$408,394 (1.5 percent). Insurance proceeds, recognized as other financing sources, increased by \$2,169,764 in the same period. Major increases or decreases in federal and state grants fund revenues, insurance proceeds, and expenditures are attributable to changes in grant activity levels differing from year-to-year and project-to-project, as follows:

- Elections grant intergovernmental revenues and expenditures, primarily related to elections security, decreased by approximately \$190,000 and \$200,000, respectively.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

- Trail construction grant intergovernmental revenues and expenditures increased by approximately \$2,140,000 and \$2,200,000, respectively.
- Public safety grant intergovernmental revenues and expenditures, for E-911 capital equipment, each decreased by approximately \$690,000.
- During the fiscal year 2020, the County recognized the following related to the recovery efforts for Hurricanes Matthew and Irma, as compared to fiscal year 2019:
 - Approximately \$3,960,000 and \$170,000 less in intergovernmental revenues related to Irma and Matthew, respectively, from the Federal Emergency Management Agency (FEMA) and Florida Division of Emergency Management (FDEM).
 - Approximately \$2,170,000 in increased insurance proceeds for Hurricane Irma, as the insurance carriers accepted and paid liability for additional claims related to the flooding of the County's administration building Daytona Beach during Hurricane Irma during fiscal year 2020.
 - Approximately \$1,150,000 and \$200,000 less in non-capital expenditures related to Irma and Matthew, respectively. The non-capital expenditure decreases were partially offset by approximately \$550,000 and \$40,000 in increased capital expenditures related to Irma and Matthew, respectively.
 - The variance between the changes reported in revenues and insurance proceeds versus the changes reported in expenditures is primarily due to prior year (2019) revenues recorded related to expenditures occurred in fiscal years prior to 2019, because only in fiscal year 2019 did FEMA and FDEM agree to cover those expenditures. Expenditures from local match proceeds also contribute to the variance between revenues and expenditure for hurricane recovery grants.
- During the fiscal year 2020, the County recognized approximately \$520,000 more in intergovernmental revenues related to Hurricane Dorian recovery from the Federal Emergency Management Agency (FEMA) and Florida Division of Emergency Management (FDEM) than in the prior fiscal year. Expenditures related to Hurricane Dorian decreased by approximately \$160,000 in the same period. This was the first fiscal year in which the County had revenues related to Hurricane Dorian recovery, as FEMA and FDEM had not yet agreed to cover expenditures incurred in fiscal year 2019 at the time of incurrence.
- In total, stormwater management grant intergovernmental revenues and expenditures decreased by approximately \$130,000 and \$100,000, respectively.
- In total, road construction grants intergovernmental revenues and capital expenditures increased by approximately \$30,000 and \$750,000, respectively.
- Neighborhood stabilization grant intergovernmental revenues and expenditures decreased by approximately \$100,000 and \$590,000, respectively.
- Charges for services of the federal and state grants fund increased in the current fiscal year versus the prior fiscal year by approximately \$220,000 primarily due to increased program income collected from Neighborhood Stabilization Program (NSP) home sale proceeds.

Except for the FEMA and FDEM grants, for which an explanation was already provided, the difference in the change amount for intergovernmental grant revenues as compared with the change amount for expenditures is attributable to variations in expenditures paid from local match, or if applicable, grant program revenues (charges for services) between the two fiscal years. In all instances, including FEMA and FDEM, decreases or increases in activity levels of grant programs are directly related to the availability of grant funding for completion of eligible projects.

Interfund transfers into the federal and state grants fund increased by approximately \$3,630,000 as compared to the prior fiscal year, due almost entirely to increased local match requirements in the current fiscal year as compared with the prior. Interfund transfers out of the federal and state grants fund increased by approximately \$2,060,000 as compared to the prior fiscal year, attributable to two items: (1) return of unused match funds to the fund which originally provided the match, of approximately \$1,490,000 and (2) reimbursement of expenditures incurred for Hurricane Dorian in fiscal year 2019 to the funds in which the expenditures were originally incurred of approximately \$570,000.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

Coronavirus relief fund

The County was provided a direct allocation from the federal Coronavirus Relief Fund (CRF) as provided for in the Coronavirus Aid, Relief, and Economic Security Act, Public Law Number 116-136, (CARES Act); the County's share of the CRF was \$96,543,791. The County established a new separate reporting fund for the CRF, and the fund is considered to be a major fund for the fiscal year ended 2020. All activity of the coronavirus relief fund is an increase from the prior fiscal year, as no such fund existed in fiscal year 2019.

In addition to the \$96,543,791 provided by the federal government, the fund earned \$51,063 of interest during the time it was invested in its own money market fund, segregated from the remainder of the County's regular investment pool. The interest earned during the year remains unspent as of the close of the fiscal year and represents the only source of fund balance for the fund.

Intergovernmental revenues and expenditures of the fund both total \$67,392,040. The variance between the \$96,543,791 received and \$67,392,040 expended is \$29,151,751 and is reported as unearned revenue of the fund.

As summary of the large programs included in the coronavirus relief fund, by function, is as follows:

- In the general government function:
 - \$1.2 million of mandated leave time, such as leave required by the federal Families First Coronavirus Response Act
 - \$0.8 million of improvements to county facilities in response to COVID-19.
 - \$0.4 million allocated by the Clerk of the Circuit Court to cover eligible costs.
 - \$0.2 million for elections postage, due to the unprecedented increase in vote-by-mail related to COVID-19.
 - \$0.1 million for advertisements to increase awareness of COVID-19 safety protocols, and of grant programs available from the County related to COVID-19 recovery.
- In the public safety function:
 - In accordance with guidance issued by the Department of the Treasury and the Office of the Inspector General of the Treasury, the County elected to reimburse certain salaries and benefits expenditures for public safety personnel from the CRF allotment, totaling approximately \$25.3 million.
 - \$14.8 million for subrecipient municipality expenditures, the majority of which is related to the reimbursement of certain salaries and benefits expenditures for public safety personnel, similar to the County amount above.
 - \$1.0 million for personal protective equipment and sterilization equipment for public safety workers.
- In the economic environment function:
 - \$11.8 million of grants to homeowners and renters were paid pursuant to a County Council approved grant program for those affected by COVID-19.
 - \$9.1 million of grants to small businesses, home-based small businesses and nonprofit agencies were paid pursuant to a County Council approved grant program for those affected by COVID-19.
 - \$0.8 million in expenses for personal protective equipment distributed to small businesses expended pursuant to a County Council approved program.
- In the human services function:
 - \$1.6 million in expenditures for food relief programs for those affected by COVID-19.

County transportation trust fund

The county transportation trust fund accounts for the fiscal activity for road and bridge maintenance and construction. The fund's revenues of \$26,353,571 were less than its expenditures of \$29,003,966 by \$2,650,395 for fiscal year 2020. Interfund transfers in and out of the county transportation trust fund of \$5,244,186 and \$1,219,981, respectively, netted

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

an additional \$4,024,205 in fund balance for the fund. See Note 4 to the financial statements for information on the interfund transfers.

After the revenues, expenditures and transfers of the fund are netted, the county transportation trust fund balance increased by \$1,373,810 to \$53,691,895 as of the end of the fiscal year. Total revenues decreased by \$2,505,838 million (8.7 percent) while expenditures increased by \$3,053,911 (11.8 percent).

Major increases or decreases in county transportation trust fund revenues are explained as follows:

- Revenues from local option gas taxes levied by the County decreased by approximately \$1,170,000 when compared with the prior fiscal year, due to a decline in fuel purchases stemming from the COVID-19 pandemic. At the same time, approximately \$770,000 in state fuel taxes shared with the County declined for the same reason.
- In response to the COVID-19 pandemic, interest rates fell during fiscal year 2020 as compared to the fiscal year 2019. As a result, the county transportation trust fund's investment income decreased from the prior fiscal year by approximately \$710,000.
- The County agreed to accept funds from a private developer to complete road-work that would normally be required to be completed by the developer, due to county road-work also occurring in the area. By accepting this revenue, the County will complete the developer's required road-work as part of the County's ongoing project. This represents an approximate \$150,000 increase in revenues versus the prior fiscal year.

Major increases or decreases in county transportation trust fund expenditures are explained as follows:

- During fiscal year 2020, the County commenced construction on the four-laning of 10th street in New Smyrna Beach. While some expenditures are paid by grants, other expenditures on this project are being funded directly by the county transportation trust fund. In fiscal year 2020, the County expended approximately \$3,840,000 related to this project, with no work on a similar-sized project being funded by the County transportation trust fund in the prior year.
- Expenditures for resurfacing of county roads in the current year decreased by approximately \$920,000, due to timing variances of work being performed.

Proprietary funds

The County's *proprietary funds* provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of proprietary funds at the end of the year is shown below.

County of Volusia, Florida
Proprietary Funds
Unrestricted Net Position
As of September 30, 2020, and 2019

Proprietary Fund	2020	2019
Enterprise funds:		
Refuse disposal	\$ 10,420,374	\$ 11,019,244
Daytona Beach International Airport (DBIA)	24,499,004	19,851,855
Volusia Transportation Authority (VOTRAN)	2,695,042	417,669
Water and sewer utilities	19,459,842	13,560,817
Parking garage	453,806	782,288
Garbage collection	1,331,918	1,224,436
Total enterprise funds	<u>\$ 58,859,986</u>	<u>\$ 46,856,309</u>
Internal service funds	\$ 11,945,264	\$ 21,827,602

The changes in unrestricted net position of the enterprise funds were primarily due to combined operating income before depreciation expense of the refuse disposal, water and sewer utilities, and parking garage funds of approximately \$17.4 million, net nonoperating revenues of the VOTRAN and DBIA funds of approximately \$28.5 million, release of restrictions on fund net assets previously restricted by debt covenants of the DBIA and water and sewer utilities funds of approximately \$3.1 million and net transfers into the VOTRAN fund of approximately \$7.7 million. These items were offset by combined operating loss before depreciation expense of the VOTRAN fund of approximately \$23.3 million as well as consumption of unrestricted net position for capital assets of the DBIA, refuse

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

disposal, and water and sewer utilities funds of approximately \$21.4 million. Changes in the amounts reported for revenues and expenses versus the prior year are the same as those previously listed in the discussion of business-type activities.

The decrease in unrestricted net position of the internal service funds were primarily due to consumption of unrestricted net position for capital assets of \$3.9 million, net transfers out of approximately \$4.0 million, combined operating losses before depreciation expense of approximately \$4.4 million offset by net nonoperating revenues of approximately \$2.4 million.

General Fund Budgetary Highlights

Final budgeted expenditures in the general fund were \$2,352,566 (0.8 percent) more than originally budgeted. The majority of the variance in budgeted expenditures was related to the County's initial year participating in the state's Public Emergency Medical Transport (PEMT) Medicaid Managed Care Organization (MCO) reimbursement program during fiscal year 2020. Participation in the program resulted in a budget increase of \$1,163,750 to recognize the additional payments from Medicaid managed care organizations as being added to general fund reserves, and \$729,450 to appropriate funds for the County's required state-match portion of the program. An additional budget amendment was approved for fiscal year 2020 interfund transfer adjustments needed to properly account for Hurricane Dorian, which occurred in late fiscal year 2019, with a total increase to general fund reserves of \$191,733. Finally, the budget for reserves was also increased for the final reconciliation of the court/central services warehouse capital project fund, which called for \$258,544 to be transferred back to the general fund at the project's conclusion. It is noteworthy that while all the variances described add to general fund reserves, other transfers that had a net zero impact to general fund expenditures also impacted budgeted fund reserves during the year. The remaining increase in budgeted expenditures, \$9,089, is attributed to smaller budgetary adjustments to the remaining functional areas of the general fund, which are shown on pages 62-63 of this report.

Final budget transfers out of the general fund were \$216,285 more than originally budgeted. The variance was primarily due to budget amendments needed to properly account for Hurricane Dorian, which caused an increase to general fund transfers out of \$191,627. Final budgeted revenues in the general fund were \$1,926,945 more than originally budgeted. The majority (\$1,893,200) of the increase was related to the PEMT MCO program participated-in for the first year during the fiscal year ended 2020 and not budgeted in the original budget. Final budgeted transfers in to the general fund were \$641,906 more than originally budgeted. The variance in transfers in was due in part to budget amendments needed to properly account for Hurricane Dorian, resulting in an increase to general fund transfers in of \$383,360. The budget for transfers in was also increased related to the final reconciliation of the court/central services warehouse capital project fund, increasing transfers in by \$258,544 related to the project's conclusion.

Actual expenditures in the general fund were \$80,844,385 less than budgeted. The majority of these variances in budgeted expenditures, as compared to actual, were reported in the various areas of the public safety function, in fund reserves, as well as in the economic development functional area. In the public safety function, the majority of the variance between budgeted and actual expenditures was related to public safety wages and benefits paid for from the coronavirus relief fund. In accordance with guidance issued by the Department of the Treasury and the Office of the Inspector General of the Treasury, the County elected to reimburse certain salaries and benefits expenditures for public safety personnel from the CRF allotment, totaling \$25,288,556 thereby relieving the general fund of these expenditures. Budgeted reserves of \$12,747,758 remain unspent at the close of the fiscal year. These reserves are used to fund unanticipated expenditures or are accumulated for anticipated future projects. Budgeted yet unspent funds reported in economic development include \$5,115,109 of remaining unallocated funds for job creation programs and \$6,060,236 in awarded but unpaid funds for economic development incentives.

After consideration of amounts unspent already explained above, the remaining amount of actual expenditures less than budgeted is \$31,632,726. The variance includes \$12,789,519 for one-time capital and noncapital outlays, the majority of which are reported in the business services functional area for facility renovations and improvements, which while unspent in the current fiscal year, are almost all re-appropriated in the next fiscal year. The variance also includes \$8,567,079 of salaries and benefits expenditures coming in at less than the amount budgeted, in part due to not filling all authorized and budgeted positions due to COVID-19 budgetary concerns, and in part to a decreased utilization of overtime when compared with the amount budgeted. The final piece of the variance is due to operating expenditures coming in at less than the amount budgeted in the amount of \$10,276,128.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

Capital Asset and Debt Administration

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2020 amounted to \$1,130,447,667 (net of accumulated depreciation). This investment in capital assets includes land, easements, buildings, improvements other than buildings, leasehold improvements, equipment, intangibles, infrastructure, and construction in progress. The current fiscal year net increase in the County's investment in capital assets net of accumulated depreciation was \$47,967,699 or 4.4 percent (\$21,547,279 or a 2.6 percent increase for governmental activities and \$26,420,420 or a 10.0 percent increase for business-type activities). Gross capital assets (before depreciation) increased by \$50,027,514 and \$39,346,919 for governmental and business-type activities, respectively. Accumulated depreciation, which offsets gross capital assets, increased by \$28,480,235 and \$12,926,499 for governmental and business-type activities, respectively.

County of Volusia, Florida
Capital Assets
(net of accumulated depreciation and amortization)
As of September 30, 2020, and 2019

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 229,882,194	\$ 230,063,489	\$ 55,733,240	\$ 55,670,840	\$ 285,615,434	\$ 285,734,329
Easements	1,176,233	1,176,233	108,509	108,509	1,284,742	1,284,742
Intangibles	26,463,383	24,138,869	3,270,072	3,270,072	29,733,455	27,408,941
Buildings	179,978,670	188,208,162	20,536,711	21,290,413	200,515,381	209,498,575
Improvements other than buildings	60,089,047	60,426,253	125,307,428	122,170,746	185,396,475	182,596,999
Leasehold improvements	4,414,825	3,251,828	374,482	401,250	4,789,307	3,653,078
Equipment	58,536,211	58,274,556	30,268,239	29,266,965	88,804,450	87,541,521
Infrastructure	197,089,912	199,529,534	–	–	197,089,912	199,529,534
Construction in progress	83,440,969	54,455,241	53,777,542	30,777,008	137,218,511	85,232,249
Total	\$ 841,071,444	\$ 819,524,165	\$ 289,376,223	\$ 262,955,803	\$ 1,130,447,667	\$ 1,082,479,968

Major capital asset purchases during the current fiscal year included the following:

Governmental activities

- Work continued on new phases of the Spring-to-Spring Trail and the East Coast Regional Rail Trail. Construction in progress at the beginning of the year was \$1,745,293, with an additional \$3,613,055 being paid during the current fiscal year for an ending construction in progress for the trails of \$5,358,348.
- The Supervisor of Elections' new facility in south DeLand was both commenced and completed during the fiscal year, totaling \$1,346,568 in leasehold improvements.
- A pair of stormwater projects were completed for Gemini Springs and Rio Way. The total amount capitalized was \$2,525,506, with \$110,100 being spent in the current fiscal year, and \$2,415,406 having been reported as construction in progress at the beginning of the year.
- Work continued on the Lemon Bluff boat ramp and parking facilities, with current year spending totaling \$911,847. Including prior year work of \$66,940, ending construction in progress on the project was \$978,787.
- Work continued on the new Pubic Works Northeast service center, with current year spending totaling \$7,687,529. Including prior year work of \$1,026,631, ending construction in progress on the project was \$8,714,160.
- Intangible asset activity included capitalization of the Property Appraiser's computer-aided mass appraisal software (\$1,371,286), a long-term right to use contract with Flagler County for a communication tower (\$453,228), and permanent purchase of decades of digital copies of local newspapers (\$500,000). Between the three intangible assets capitalized, \$681,291 was spent in the current fiscal year, and \$1,643,223 was reported as construction in progress at the beginning of the year.
- Spending commenced in fiscal year 2020 on a Jail Management System upgrade (\$266,200) and Sheriff's Office computer-aided dispatch and records management system (\$943,487), both of which are included in current year construction in progress.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

- Construction of infrastructure assets not yet completed totaled \$62,282,375, and increase of \$17,018,355 from the prior fiscal year, most notably including current year spending on the Veteran's Memorial Bridge replacement (\$9,730,787), widening of 10th Street in New Smyrna Beach (\$5,738,191), and widening of Howland Boulevard in Deltona (\$2,691,537).
- Infrastructure assets increased by \$5,762,434 due to the completion of road projects, most notably the West Park Ave 3-laning project. Of the \$5,762,434 completed during fiscal year 2019, \$3,691,075 was already in construction in progress at the beginning of the year, with the final \$2,071,359 being paid in the current fiscal year.
- Road and stormwater infrastructure was accepted from developers adding \$986,514 to the County's systems.
- Equipment purchases for governmental activities included fifty-seven new Sheriff's Office vehicles (\$2,202,274), one Sheriff's Office mobile command center (\$531,529), one fire truck (\$884,217), one helicopter (\$975,000), ten ambulances (\$1,481,082), eleven pieces of heavy equipment (\$2,158,056), forty-nine other vehicles (\$1,628,721), 931 computers (\$1,337,265), six generators (\$326,760), thirteen utility vehicles (\$145,155), six trailers (\$23,710), 130 self-contained breathing apparatus (SCBA) units (\$964,484) and thirty-one new stretchers/powerloaders (\$612,105). Equipment purchases also included \$911,287 for IT infrastructure, \$1,254,487 in other Sheriff's Office equipment and \$1,607,195 in other county equipment.

Business-type activities

- At DBIA, work continued on the multi-year multi-phase project rehabilitation of Taxiway November, which incurred costs of \$15,708,816 during the current fiscal year, and is reported as construction in progress for a total of \$34,043,474 after addition of prior year costs.
- Also at DBIA, worked continued on the airport terminal renovation, with \$8,008,755 in current year costs for terminal renovations, and is reported as construction in progress at year end for a total of \$11,643,083 after addition of prior year costs.
- Equipment purchases for business-type activities included seven full-size vehicles, five paratransit buses, and five passenger cars for the Volusia Transportation Authority (VOTRAN) (\$4,727,104) and eleven pieces of heavy equipment in the solid waste activity (\$2,806,927).
- Work was completed on the expansion of the landfill north cell area 4 multi-year project totaling \$9,033,606. Of the total amount, \$5,043,283 was paid during the current fiscal year while \$3,990,323 was reported as construction in progress at the beginning of the fiscal year.
- Contributed infrastructure was accepted from developers adding \$528,054 to the County's water and sewer systems.
- Water quality improvements at the Deltona North water treatment plant were finalized in fiscal year 2020 totaling \$2,207,272. Of the total amount, \$288,068 was paid during the current fiscal year while \$1,919,204 was reported as construction in progress at the beginning of the fiscal year.
- Work continued on the Glen Abbey reclaimed water main extension project, with current year spending totaling \$452,062. Including prior year work of \$45,905, ending construction in progress on the project was \$497,967.
- The Blue Springs wetland recharge project was started in fiscal year 2020, with \$577,287 of work completed and reported as construction in progress.
- Work continued on the Deltona North master lift station and fore main project, with current year spending totaling \$2,350,457. Including prior year work of \$258,420, ending construction in progress on the project was \$2,608,877.
- The Fort Florida road water, sewer, and reclaimed water line was started in fiscal year 2020, with \$1,361,321 of work completed and reported as construction in progress.

Additional information on the County's capital assets can be found in Note 7 on pages 107-108 of this report.

Long-term bonded debt and note payable

At the end of fiscal year 2020, the County's total long-term bonded debt and notes payable outstanding, before issuance premiums, amounted to \$107,107,943. This amount includes bonds secured by specified revenue sources (i.e. revenue bonds) and bonds secured by a property tax levy of 0.20 mills on taxable property in the County (general obligation bonds).

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2020

County of Volusia, Florida
Outstanding Debt
Revenue and General Obligation Bonds and Notes Payable
As of September 30, 2020, and 2019

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenue bonds	\$ 64,664,925	\$ 70,147,204	\$ –	\$ 6,625,000	\$ 64,664,925	\$ 76,772,204
General obligation bonds	3,220,000	6,380,000	–	–	3,220,000	6,380,000
Notes payable	18,343,000	20,437,000	20,880,018	22,652,019	39,223,018	43,089,019
Total	\$ 86,227,925	\$ 96,964,204	\$ 20,880,018	\$ 29,277,019	\$ 107,107,943	\$ 126,241,223

The County did not issue any new debt during fiscal year 2020. In June 2020, the County defeased the Airport Series 2000 Revenue Bonds, and also made an early payoff on the Airport Series 2012 Revenue Bonds, in order to release debt covenants that would restrict the airport from offering tenant rent concessions related to tenant losses suffered due to the COVID-19 pandemic.

Overall, the County's outstanding debt, before issuance premium, decreased by \$19,133,280 (15.2 percent), during fiscal year 2020. The key factors in this decrease were principal retirements, including the above defeasance and early payoff totaling \$19,133,280.

Additional information on the County's debt can be found in Note 8 on pages 109-113 of this report.

Other Matters of Significance

In developing the fiscal year 2021 budget, the County Council considered many factors including the following major components:

- Revenue losses due to the COVID-19 pandemic were considered in development of the fiscal year 2021 budget for sales tax (16.0 percent), state revenue sharing (15.7 percent), gas taxes (8.3 percent) and tourist/convention development taxes (8.5 percent).
- General fund property values increased 8.9 percent to \$39.9 billion with 6.8 percent of this increase from reassessments and 2.1 percent from new construction. While the taxable values finally recovered to the "pre-bubble" levels of 2007 in the fiscal year 2021 budget, today's \$100 relative purchasing power will cost \$123 for the same goods and/or services.
- All of the taxing funds' millage rates were rolled back pursuant to the rollback calculation prescribed in Florida Statutes, with the exception of the general fund and Volusia ECHO. The general fund millage rate was reduced to 5.45, versus the fiscal year 2019 rate of 5.59. The Volusia ECHO fund was not levied in the fiscal year 2021 budget.
- The Consumer Price Index increased 1.4 percent over the previous year. Although not specific to Volusia County, it does provide economic guidance for budgeting.
- The average unemployment rate for Volusia County for fiscal year 2020 was 6.8 percent, an increase from the 3.6 percent rate reported in the previous fiscal year, attributable to the COVID-19 pandemic.

Requests for Information

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have questions concerning any of the information provided in this report or need additional financial information, contact the County's Chief Financial Officer, 123 West Indiana Avenue, Room 300, DeLand, FL 32720-4602. Additional financial information can be found on our web site <http://www.volusia.org/finance>.

BASIC FINANCIAL STATEMENTS

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position
September 30, 2020

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Equity in pooled cash and investments	\$ 536,132,795	\$ 60,646,102	\$ 596,778,897	\$ 9,583,479
Restricted:				
Cash and cash equivalents	-	17,933,261	17,933,261	-
Receivable	-	89,490	89,490	-
Prepaid items	-	2,346,000	2,346,000	-
Accounts receivable, net	12,152,002	6,050,061	18,202,063	-
Accrued interest receivable	534,954	-	534,954	-
Employee receivable	17,418	-	17,418	-
Taxes receivable	2,598,441	-	2,598,441	-
Notes receivable, net	4,351,307	-	4,351,307	-
Special assessments receivable - delinquent	43,034	-	43,034	-
Special assessments receivable - interest	80,019	-	80,019	-
Due from component units	1,485,152	-	1,485,152	-
Due from primary government	-	-	-	1,540
Due from other governments	31,751,614	24,877,550	56,629,164	40,158
Internal balances	(1,500,263)	1,500,263	-	-
Inventories	3,378,238	953,122	4,331,360	-
Prepaid items	1,250,927	632,365	1,883,292	168,775
Deposits	-	10,000	10,000	-
Real estate held for sale	309,581	-	309,581	-
Net pension asset	3,827,549	-	3,827,549	-
Capital assets:				
Nondepreciable:				
Land	229,882,194	55,733,240	285,615,434	-
Easements	1,176,233	108,509	1,284,742	-
Intangibles	21,409,174	3,270,072	24,679,246	-
Construction in progress	83,440,969	53,777,542	137,218,511	-
Depreciable:				
Buildings	367,730,612	46,553,916	414,284,528	-
Improvements other than buildings	99,479,737	333,463,831	432,943,568	-
Equipment	194,962,594	81,941,847	276,904,441	5,369,729
Leasehold improvements	5,749,720	535,000	6,284,720	39,436
Infrastructure	542,311,293	-	542,311,293	-
Intangibles	5,054,209	-	5,054,209	-
Less: accumulated depreciation	(710,125,291)	(286,007,734)	(996,133,025)	(4,749,507)
Total assets	1,437,484,212	404,414,437	1,841,898,649	10,453,610
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	97,029,218	3,703,376	100,732,594	4,644,070
Deferred outflows related to OPEB	1,720,078	-	1,720,078	163,687
Unamortized charges on debt refundings	2,007,413	-	2,007,413	-
Unamortized asset retirement obligations	1,089,001	565,743	1,654,744	-
Total deferred outflows of resources	101,845,710	4,269,119	106,114,829	4,807,757
LIABILITIES				
Accounts and contracts payable	25,764,529	9,023,021	34,787,550	369,962
Accrued liabilities	12,886,230	156,338	13,042,568	150,671
Due to component units	1,540	-	1,540	-
Due to primary government	-	-	-	1,485,152
Due to other governments	18,751,955	233,737	18,985,692	1,009,014
Accrued interest payable	3,277,100	106,000	3,383,100	-
Current liabilities payable from restricted assets:				
Accrued interest payable	-	46,108	46,108	-
Deposits	533,687	503,210	1,036,897	1,036,260
Unearned revenue	35,957,052	175,431	36,132,483	-

(continued)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position (continued)
September 30, 2020

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES (continued)				
Non-current liabilities:				
Due within one year:				
Advance rents	-	81,433	81,433	-
Notes payable	1,242,000	1,999,902	3,241,902	-
Compensated absences payable	10,771,700	1,160,294	11,931,994	769,894
Estimated claims payable	14,537,000	-	14,537,000	-
Bonds payable	1,342,753	-	1,342,753	-
Asset retirement obligations	202,743	131,783	334,526	-
Pollution remediation payable	80,702	14,526	95,228	-
Landfill closure costs payable	-	99,618	99,618	-
Total OPEB liability	3,585,775	-	3,585,775	28,789
Net pension liability	571,148	31,535	602,683	40,407
Due in more than one year:				
Advance rents	-	1,897,080	1,897,080	-
Notes payable	17,101,000	18,880,116	35,981,116	-
Compensated absences payable	19,426,506	1,642,473	21,068,979	1,078,306
Estimated claims payable	12,758,000	-	12,758,000	-
Bonds payable	66,542,172	-	66,542,172	-
Asset retirement obligations	1,920,987	968,097	2,889,084	-
Pollution remediation payable	24,944	101,684	126,628	-
Landfill closure costs payable	-	24,557,544	24,557,544	-
Total OPEB liability	38,462,998	-	38,462,998	733,189
Net pension liability	336,097,340	11,707,092	347,804,432	15,745,237
Total liabilities	621,839,861	73,517,022	695,356,883	22,446,881
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	8,472,407	538,554	9,010,961	639,704
Deferred inflows related to OPEB	2,869,152	-	2,869,152	209,250
Total deferred inflows of resources	11,341,559	538,554	11,880,113	848,954
NET POSITION				
Net investment in capital assets	752,889,298	267,822,404	1,020,711,702	659,658
Restricted:				
General government	52,602	-	52,602	-
Public safety functions	11,394,007	-	11,394,007	-
Environmental and stormwater management	16,011,120	-	16,011,120	-
Transportation construction and operation	99,463,606	-	99,463,606	-
Housing, tourism and economic programs	13,470,421	-	13,470,421	-
Social services and community programs	5,465,832	-	5,465,832	-
Library, parks and cultural programs	42,325,363	-	42,325,363	-
Debt service principal and interest	652,250	155,650	807,900	-
Passenger facility charges program	-	1,489,490	1,489,490	-
Equipment replacement	-	-	-	4,201,004
Maintenance and operations	-	2,346,000	2,346,000	-
Payment of pension benefits	3,356,511	-	3,356,511	-
Unrestricted	(38,932,508)	62,814,436	23,881,928	(12,895,130)
Total net position	\$ 906,148,502	\$ 334,627,980	\$1,240,776,482	\$ (8,034,468)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities

For the Fiscal Year Ended September 30, 2020

FUNCTIONS / PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 78,473,642	\$ 12,185,606	\$ 2,883,089	\$ 6,004
Public safety	255,106,720	45,575,061	31,201,606	715,106
Physical environment	11,735,703	1,014,491	468,329	368,191
Transportation	39,107,896	1,108,441	12,989,693	29,449,876
Economic environment	40,849,077	536,429	43,811,972	-
Human services	25,023,242	298,792	4,726,104	-
Culture/recreation	51,598,687	9,119,801	1,050,998	4,410,463
Interest on long-term debt	3,268,982	-	87,352	-
Total governmental activities	505,163,949	69,838,621	97,219,143	34,949,640
Business-type activities:				
Refuse disposal	17,093,483	20,670,699	16,000	-
Daytona Beach International Airport	18,048,967	11,457,526	11,240,864	15,311,712
Volusia Transportation Authority	31,041,231	3,018,653	17,676,908	4,863,278
Water and sewer utilities	16,271,889	21,790,299	166,883	2,181,149
Parking garage	1,675,013	1,556,201	-	-
Garbage collection	11,303,240	11,326,716	-	-
Total business-type activities	95,433,823	69,820,094	29,100,655	22,356,139
Total primary government	\$ 600,597,772	\$ 139,658,715	\$ 126,319,798	\$ 57,305,779
Component units:				
Clerk of the Circuit Court	\$ 18,927,498	\$ 13,726,853	\$ 4,044,194	\$ -
Volusia County Law Library	817,018	15,046	-	-
Total component units	\$ 19,744,516	\$ 13,741,899	\$ 4,044,194	\$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities (continued)
For the Fiscal Year Ended September 30, 2020

FUNCTIONS / PROGRAMS	Net (Expense) Revenue and Changes in Net Position			Component Units
	Primary Government			
	Governmental Activities	Business-type Activities	Total	
Primary government:				
Governmental activities:				
General government	\$ (63,398,943)	\$ -	\$ (63,398,943)	
Public safety	(177,614,947)	-	(177,614,947)	
Physical environment	(9,884,692)	-	(9,884,692)	
Transportation	4,440,114	-	4,440,114	
Economic environment	3,499,324	-	3,499,324	
Human services	(19,998,346)	-	(19,998,346)	
Culture/recreation	(37,017,425)	-	(37,017,425)	
Interest on long-term debt	(3,181,630)	-	(3,181,630)	
Total governmental activities	(303,156,545)	-	(303,156,545)	
Business-type activities:				
Refuse disposal	-	3,593,216	3,593,216	
Daytona Beach International Airport	-	19,961,135	19,961,135	
Volusia Transportation Authority	-	(5,482,392)	(5,482,392)	
Water and sewer utilities	-	7,866,442	7,866,442	
Parking garage	-	(118,812)	(118,812)	
Garbage collection	-	23,476	23,476	
Total business-type activities	-	25,843,065	25,843,065	
Total primary government	(303,156,545)	25,843,065	(277,313,480)	
Component units:				
Clerk of the Circuit Court				\$ (1,156,451)
Volusia County Law Library				(801,972)
Total component units				(1,958,423)
General revenues:				
Property tax	285,507,155	-	285,507,155	-
Sales tax	21,966,220	-	21,966,220	-
Public service tax	11,780,797	-	11,780,797	-
Gas tax	16,493,732	-	16,493,732	-
Tourist and convention development taxes	19,909,969	-	19,909,969	-
State revenue sharing not restricted to specific programs	9,348,254	-	9,348,254	-
Intergovernmental revenues not restricted to specific programs	1,035,460	-	1,035,460	757,965
Interest revenue	4,687,169	1,363,366	6,050,535	18,680
Miscellaneous	3,152,863	173,283	3,326,146	15,152
Transfers	(8,230,818)	8,230,818	-	-
Total general revenues and transfers	365,650,801	9,767,467	375,418,268	791,797
Change in net position	62,494,256	35,610,532	98,104,788	(1,166,626)
Net position - beginning	843,654,246	299,017,448	1,142,671,694	(6,867,842)
Net position - ending	\$ 906,148,502	\$ 334,627,980	\$ 1,240,776,482	\$ (8,034,468)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet
Governmental Funds
September 30, 2020

	<u>General Fund</u>	<u>Municipal Service District</u>	<u>Federal and State Grants</u>
ASSETS			
Equity in pooled cash and investments	\$ 109,027,191	\$ 21,125,723	\$ 5,153,676
Accounts receivable, net	6,517,607	984,386	2,949,462
Accrued interest receivable	534,954	-	-
Employee receivable	17,418	-	-
Taxes receivable	875,192	58,250	-
Notes receivable, net	-	-	1,681,690
Special assessments receivable - delinquent	-	43,034	-
Special assessments receivable - interest	-	80,019	-
Due from other funds	19,972,839	-	-
Due from component units	731,105	-	-
Due from other governments	2,184,296	670,313	19,157,031
Advances to other funds	59,732	-	-
Inventories	1,095,509	-	-
Prepaid items	-	-	161,935
Real estate held for sale	-	-	287,581
Total assets	<u>\$ 141,015,843</u>	<u>\$ 22,961,725</u>	<u>\$ 29,391,375</u>
LIABILITIES			
Accounts and contracts payable	\$ 6,955,341	\$ 355,103	\$ 5,632,683
Accrued liabilities	12,886,230	-	-
Due to other funds	70,353	-	11,877,159
Due to component units	869	671	-
Due to other governments	3,382,231	20,416	93,902
Deposits	1,920	-	556
Unearned revenue	557	-	1,941,031
Total liabilities	<u>23,297,501</u>	<u>376,190</u>	<u>19,545,331</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	773,948	52,370	-
Unavailable revenues - special assessments	-	123,053	-
Total deferred inflows of resources	<u>773,948</u>	<u>175,423</u>	<u>-</u>
FUND BALANCES			
Non-spendable:			
Inventories	1,095,509	-	-
Prepaid items	-	-	161,935
Advances	59,732	-	-
Employee receivables	17,418	-	-
Restricted for:			
General government	-	-	53,418
Public safety functions	-	-	841,332
Environmental and stormwater management	-	-	104,969
Transportation construction and operation	-	1,119,534	2,845,976
Housing, tourism and economic programs	-	-	5,399,081
Social services and community programs	372,565	-	57,795
Library, parks and cultural programs	-	-	386,566
Debt service principal and interest	-	-	-
Committed for:			
Library, parks and cultural programs	-	-	-
Assigned to:			
Next fiscal year budget	79,911,096	21,290,578	-
Capital projects	-	-	-
Unassigned	35,488,074	-	(5,028)
Total fund balances	<u>116,944,394</u>	<u>22,410,112</u>	<u>9,846,044</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 141,015,843</u>	<u>\$ 22,961,725</u>	<u>\$ 29,391,375</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet (continued)
Governmental Funds
September 30, 2020

	Coronavirus Relief Fund	County Transportation Trust	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Equity in pooled cash and investments	\$ 45,179,120	\$ 50,056,153	\$ 220,227,254	\$ 450,769,117
Accounts receivable, net	197,494	171,767	612,718	11,433,434
Accrued interest receivable	-	-	-	534,954
Employee receivable	-	-	-	17,418
Taxes receivable	-	-	1,664,999	2,598,441
Notes receivable, net	-	-	2,669,617	4,351,307
Special assessments receivable - delinquent	-	-	-	43,034
Special assessments receivable - interest	-	-	-	80,019
Due from other funds	-	-	750,624	20,723,463
Due from component units	754,047	-	-	1,485,152
Due from other governments	-	5,268,012	4,399,398	31,679,050
Advances to other funds	-	-	-	59,732
Inventories	-	1,101,801	779,018	2,976,328
Prepaid items	-	-	238,161	400,096
Real estate held for sale	-	-	22,000	309,581
Total assets	\$ 46,130,661	\$ 56,597,733	\$ 231,363,789	\$ 527,461,126
LIABILITIES				
Accounts and contracts payable	\$ 2,151,119	\$ 2,902,077	\$ 7,033,742	\$ 25,030,065
Accrued liabilities	-	-	-	12,886,230
Due to other funds	-	-	6,381,496	18,329,008
Due to component units	-	-	-	1,540
Due to other governments	14,776,728	3,761	457,277	18,734,315
Deposits	-	-	531,211	533,687
Unearned revenue	29,151,751	-	4,863,713	35,957,052
Total liabilities	46,079,598	2,905,838	19,267,439	111,471,897
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	280,073	1,106,391
Unavailable revenues - special assessments	-	-	-	123,053
Total deferred inflows of resources	-	-	280,073	1,229,444
FUND BALANCES				
Non-spendable:				
Inventories	-	1,101,801	779,018	2,976,328
Prepaid items	-	-	238,161	400,096
Advances	-	-	-	59,732
Employee receivables	-	-	-	17,418
Restricted for:				
General government	-	-	-	53,418
Public safety functions	51,063	-	28,195,722	29,088,117
Environmental and stormwater management	-	-	18,749,113	18,854,082
Transportation construction and operation	-	52,590,094	48,066,729	104,622,333
Housing, tourism and economic programs	-	-	8,351,324	13,750,405
Social services and community programs	-	-	5,628,198	6,058,558
Library, parks and cultural programs	-	-	51,848,262	52,234,828
Debt service principal and interest	-	-	3,069,093	3,069,093
Committed for:				
Library, parks and cultural programs	-	-	785,934	785,934
Assigned to:				
Next fiscal year budget	-	-	-	101,201,674
Capital projects	-	-	46,104,723	46,104,723
Unassigned	-	-	-	35,483,046
Total fund balances	51,063	53,691,895	211,816,277	414,759,785
Total liabilities, deferred inflows of resources, and fund balances	\$ 46,130,661	\$ 56,597,733	\$ 231,363,789	\$ 527,461,126

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Position
September 30, 2020

Total fund balances of governmental funds \$ 414,759,785

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.

Nondepreciable capital assets	\$ 335,535,772	
Depreciable capital assets	1,167,262,818	
Less: Accumulated depreciation	<u>(679,065,084)</u>	823,733,506

Because some revenues will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenue in the governmental funds, and therefore, are reported as deferred inflows of resources. In the Statement of Net Position, which is presented on the accrual basis, no deferral is reported since the revenue is fully recognized in the Statement of Activities.

Property taxes	1,106,391	
Special assessment	<u>123,053</u>	1,229,444

In the fund statements, a net pension liability is not recorded until an amount due and payable and the pension plan's fiduciary net position is not sufficient for payment benefits (no such liability exists at the end of the current fiscal year). In the Statement of Net Position, the County's proportionate share of the net pension liability of the cost-sharing defined benefit pension plans in which the County participates is reported as a liability. In addition, the County's net pension asset for the Volunteer Firefighters Pension Plan is reported as an asset in the Statement of Net Position that is not reported on the fund statements. Finally, deferred outflows and deferred inflows related to pensions are also reported in the Statement of Net Position that are not reported in the fund statements.

Net pension asset	3,827,549	
Net pension liability	(332,795,100)	
Deferred outflows related to pensions	95,855,160	
Deferred inflows related to pensions	<u>(8,224,672)</u>	(241,337,063)

(continued)

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Position (continued)
September 30, 2020

Long-term liabilities, including bonds payables and notes payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. These liabilities and other debt-related deferred charges consist of the following:

Bonds payable	(67,884,925)	
Less: Deferred charge on refunding (to be amortized as interest expense and reported as a deferred outflow)	2,007,413	
Notes payable	(18,343,000)	
Accrued interest payable	(3,277,100)	
Compensated absences payable	(29,481,385)	
Pollution remediation payable	(105,646)	
Asset retirement obligations	(1,267,142)	
Less: Unamortized asset retirement obligations (to be amortized as expense and reported as a deferred outflow)	<u>785,863</u>	(117,565,922)

Internal service funds are used by management to charge the costs of computer replacement, vehicle maintenance, risk management, and health insurance services to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.

Total net position	29,283,202	
Less: Amount attributable to business-type activities	<u>(3,954,450)</u>	25,328,752

Total net position of governmental activities		<u><u>\$ 906,148,502</u></u>
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COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended September 30, 2020

	<u>General Fund</u>	<u>Municipal Service District</u>	<u>Federal and State Grants</u>
REVENUES			
Taxes	\$ 198,287,399	\$ 28,306,245	\$ -
Licenses and permits	823,980	2,587,508	-
Intergovernmental revenues	10,699,954	173,284	26,434,539
Charges for services	38,068,417	17,467,306	519,010
Fines and forfeitures	178,195	45,171	-
Interest revenues	2,050,488	337,796	17,308
Special assessments/impact fees	-	227,136	-
Miscellaneous revenues	1,710,775	122,805	26,844
Total revenues	<u>251,819,208</u>	<u>49,267,251</u>	<u>26,997,701</u>
EXPENDITURES			
Current:			
General government	62,047,706	3,571,118	68,344
Public safety	109,313,963	36,470,203	1,340,938
Physical environment	5,984,713	688,470	396,940
Transportation	220,000	180,363	13,488,671
Economic environment	4,002,273	-	6,461,993
Human services	12,997,031	1,740,546	3,110,622
Culture/recreation	12,897,814	1,710,270	3,248,045
Total current	<u>207,463,500</u>	<u>44,360,970</u>	<u>28,115,553</u>
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay			
	-	-	-
Total expenditures	<u>207,463,500</u>	<u>44,360,970</u>	<u>28,115,553</u>
Excess (deficiency) of revenues over (under) expenditures	<u>44,355,708</u>	<u>4,906,281</u>	<u>(1,117,852)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	19,472,393	7,126,545	4,634,175
Transfers out	(15,880,404)	(5,587,717)	(2,063,070)
Proceeds from insurance recovery	-	-	2,169,764
Total other financing sources (uses)	<u>3,591,989</u>	<u>1,538,828</u>	<u>4,740,869</u>
Net change in fund balances	<u>47,947,697</u>	<u>6,445,109</u>	<u>3,623,017</u>
FUND BALANCES			
Beginning	68,996,697	15,965,003	6,223,027
Ending	<u>\$ 116,944,394</u>	<u>\$ 22,410,112</u>	<u>\$ 9,846,044</u>

(continued)

Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Governmental Funds

For the Fiscal Year Ended September 30, 2020

	Coronavirus Relief Fund	County Transportation Trust	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ -	\$ 16,493,732	\$ 91,286,118	\$ 334,373,494
Licenses and permits	-	-	260,449	3,671,937
Intergovernmental revenues	67,392,040	7,917,848	26,304,155	138,921,820
Charges for services	-	1,027,098	5,080,297	62,162,128
Fines and forfeitures	-	-	863,559	1,086,925
Interest revenues	51,063	840,321	4,087,066	7,384,042
Special assessments/impact fees	-	-	20,209,001	20,436,137
Miscellaneous revenues	-	74,572	3,068,531	5,003,527
Total revenues	67,443,103	26,353,571	151,159,176	573,040,010
EXPENDITURES				
Current:				
General government	2,821,371	-	-	68,508,539
Public safety	41,190,668	-	31,835,471	220,151,243
Physical environment	1,868	-	4,998,782	12,070,773
Transportation	6,856	29,003,966	5,579,119	48,478,975
Economic environment	21,748,736	-	9,378,731	41,591,733
Human services	1,551,629	-	5,285,925	24,685,753
Culture/recreation	70,912	-	28,614,339	46,541,380
Total current	67,392,040	29,003,966	85,692,367	462,028,396
Debt service:				
Principal retirement	-	-	10,736,279	10,736,279
Interest and fiscal charges	-	-	4,019,610	4,019,610
Total debt service	-	-	14,755,889	14,755,889
Capital outlay				
	-	-	16,764,395	16,764,395
Total expenditures	67,392,040	29,003,966	117,212,651	493,548,680
Excess (deficiency) of revenues over (under) expenditures	51,063	(2,650,395)	33,946,525	79,491,330
OTHER FINANCING SOURCES (USES)				
Transfers in	-	5,244,186	34,766,838	71,244,137
Transfers out	-	(1,219,981)	(50,742,011)	(75,493,183)
Proceeds from insurance recovery	-	-	-	2,169,764
Total other financing sources (uses)	-	4,024,205	(15,975,173)	(2,079,282)
Net change in fund balances	51,063	1,373,810	17,971,352	77,412,048
FUND BALANCES				
Beginning	-	52,318,085	193,844,925	337,347,737
Ending	\$ 51,063	\$ 53,691,895	\$ 211,816,277	\$ 414,759,785

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Statement of Revenue, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended September 30, 2020

Net change in fund balances of governmental funds \$ 77,412,048

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital purchases as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense.

Expenditures for capital assets	55,604,393	
Less: Current year depreciation	<u>(32,870,830)</u>	22,733,563

In the Statement of Activities, only the gain/loss on the disposition of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the capital assets disposed. (2,314,255)

Donations/contributions of capital assets increase net position on the Statement of Activities but do not appear in the governmental funds because they are not financial resources. 1,280,443

Because some revenues will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenue in the governmental funds. In the Statement of Activities, presented on the accrual basis, these revenues are recognized without consideration for when the revenues are available.

Property taxes	(223,333)	
Special assessment	(7,093)	
Other	<u>(205,561)</u>	(435,987)

Governmental funds report contributions to defined benefit pension plans as expenditures. However, in the Statement of Activities, these amounts are not reported as expenses. Instead, contributions reduce net pension liability for amounts contributed before the plan measurement date and contributions after the plan measurement date are reported as deferred outflows. 24,132,981

In the Statement of Activities, pension expense is reported relating to the Volunteer Firefighters Pension Plan as well as the County's proportionate share of collective pension expense of the cost-sharing defined benefit plans in which the County participates. Also included in pension expense are amounts required to be amortized in accordance with GASB Statement No. 68. However, pension expense is not reported in governmental funds. (62,785,889)

(continued)

**Reconciliation of the Statement of Revenue, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities (continued)**
For the Fiscal Year Ended September 30, 2020

The issuance of long-term debt (e.g., bonds, notes) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

Principal repayments:		
Bonds payable	8,642,279	
Notes payable	<u>2,094,000</u>	10,736,279

Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the Statement of Activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues.

Change in compensated absences payable	748,668	
Change in accrued interest payable	1,041,874	
Change in pollution remediation payable	(15,019)	
Amortization of asset retirement obligations	(61,445)	
Amortization of deferred charges on refunding	<u>(289,989)</u>	1,424,089

Internal service funds are used by management to charge the costs of computer replacement, vehicle maintenance, risk management, and health insurance services to individual funds. The change in net position of the internal service funds are reported with governmental activities.

Change in net position	(10,034,810)	
Less: Amount attributable to business-type activities	<u>345,794</u>	(9,689,016)

Change in net position of governmental activities		<u><u>\$ 62,494,256</u></u>
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Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

General Fund

For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 197,568,109	\$ 197,568,109	\$ 198,287,399	\$ 719,290
Licenses and permits	725,182	725,182	823,980	98,798
Intergovernmental revenues	11,515,404	11,515,404	10,699,954	(815,450)
Charges for services	37,153,382	39,046,582	38,068,417	(978,165)
Fines and forfeitures	230,000	230,000	178,195	(51,805)
Interest revenues	1,721,810	1,721,810	2,050,488	328,678
Miscellaneous revenues	1,671,111	1,704,856	1,710,775	5,919
Total revenues	250,584,998	252,511,943	251,819,208	(692,735)
EXPENDITURES				
Current:				
General government				
County council	768,718	768,718	655,801	112,917
County manager	2,318,567	2,216,772	1,918,364	298,408
County attorney	2,960,314	2,960,314	2,069,138	891,176
Elections	5,483,025	5,470,348	4,375,273	1,095,075
Property appraiser	9,188,040	9,188,040	8,579,785	608,255
Growth management commission	192,241	192,241	136,274	55,967
Judicial	15,829,498	15,829,498	12,830,038	2,999,460
Financial services	8,559,352	8,764,049	7,668,150	1,095,899
Business services	13,104,713	12,976,713	8,635,692	4,341,021
Planning and development	85,961	87,461	80,527	6,934
Construction engineering	731,221	731,221	718,874	12,347
Information technology	8,344,978	8,344,978	7,770,790	574,188
Internal auditor	-	161,575	160,640	935
Nondepartmental	6,785,251	6,785,251	6,448,360	336,891
Total general government	74,351,879	74,477,179	62,047,706	12,429,473
Public safety				
Sheriff	55,552,805	55,467,805	37,744,807	17,722,998
Beach safety	8,856,775	8,856,775	7,965,877	890,898
Corrections	48,331,660	48,331,660	32,503,735	15,827,925
Ambulance services	26,298,633	26,298,633	23,823,022	2,475,611
Emergency management	804,101	804,101	748,499	55,602
Fire services	1,857,733	1,857,733	1,623,156	234,577
Medical examiner	2,949,535	2,949,535	2,766,106	183,429
Emergency medical administration	556,888	1,286,338	1,177,221	109,117
Public protection administration	840,536	840,536	794,551	45,985
Building, zoning, and code administration	316,962	244,440	166,989	77,451
Total public safety	146,365,628	146,937,556	109,313,963	37,623,593
Physical environment				
Environmental management	5,059,626	5,093,371	4,250,588	842,783
Parks and recreation land management	644,483	644,483	697,561	(53,078)
Growth and resource management	233,489	304,511	260,281	44,230
Agriculture	853,471	853,471	776,283	77,188
Total physical environment	6,791,069	6,895,836	5,984,713	911,123
Transportation				
Sunrail station maintenance	-	220,000	220,000	-
Total transportation	-	220,000	220,000	-
Economic environment				
Economic development	14,402,980	13,402,980	2,227,635	11,175,345
Veterans services	819,491	819,491	734,139	85,352
Housing and urban development	3,043,277	3,043,277	1,040,499	2,002,778
Total economic environment	18,265,748	17,265,748	4,002,273	13,263,475

(continued)

The notes to the financial statements are an integral part of this statement.

Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (continued)

General Fund

For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
EXPENDITURES (continued)				
Current (continued):				
Human services				
Public health	2,487,910	2,487,910	2,470,262	17,648
Mental health and substance abuse	3,615,321	3,801,130	3,793,555	7,575
Children's services	2,555,605	2,540,284	2,169,464	370,820
Community assistance	4,871,278	5,136,599	4,563,750	572,849
Total human services	<u>13,530,114</u>	<u>13,965,923</u>	<u>12,997,031</u>	<u>968,892</u>
Culture/recreation				
Parks and recreation	8,575,644	8,381,609	6,839,952	1,541,657
Coastal	7,416,276	7,416,276	6,057,862	1,358,414
Total culture/recreation	<u>15,991,920</u>	<u>15,797,885</u>	<u>12,897,814</u>	<u>2,900,071</u>
Reserves	<u>10,658,961</u>	<u>12,747,758</u>	-	<u>12,747,758</u>
Total expenditures	<u>285,955,319</u>	<u>288,307,885</u>	<u>207,463,500</u>	<u>80,844,385</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(35,370,321)</u>	<u>(35,795,942)</u>	<u>44,355,708</u>	<u>80,151,650</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	20,862,945	21,504,851	19,472,393	(2,032,458)
Transfers out	<u>(19,671,615)</u>	<u>(19,887,900)</u>	<u>(15,880,404)</u>	<u>4,007,496</u>
Total other financing sources	<u>1,191,330</u>	<u>1,616,951</u>	<u>3,591,989</u>	<u>1,975,038</u>
Net change in fund balances	<u>(34,178,991)</u>	<u>(34,178,991)</u>	<u>47,947,697</u>	<u>82,126,688</u>
FUND BALANCES				
Beginning	57,426,386	57,426,386	68,996,697	11,570,311
Ending	<u>\$ 23,247,395</u>	<u>\$ 23,247,395</u>	<u>\$ 116,944,394</u>	<u>\$ 93,696,999</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Municipal Service District Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 27,805,508	\$ 27,805,508	\$ 28,306,245	\$ 500,737
Licenses and permits	2,273,691	2,273,691	2,587,508	313,817
Intergovernmental revenues	143,000	143,000	173,284	30,284
Charges for services	16,947,345	16,947,345	17,467,306	519,961
Fines and forfeitures	71,775	71,775	45,171	(26,604)
Interest revenues	268,000	268,000	337,796	69,796
Special assessments/impact fees	240,000	240,000	227,136	(12,864)
Miscellaneous revenues	63,050	63,050	122,805	59,755
Total revenues	47,812,369	47,812,369	49,267,251	1,454,882
EXPENDITURES				
Current:				
Financial services	54,027	54,027	54,027	-
Planning and development	2,585,142	2,585,142	2,427,011	158,131
Construction engineering	565,323	565,323	562,404	2,919
Nondepartmental	528,682	528,682	527,676	1,006
Total general government	3,733,174	3,733,174	3,571,118	162,056
Public safety				
Sheriff	38,006,141	38,006,141	32,854,104	5,152,037
Building, zoning, and code administration	4,195,330	4,209,330	3,616,099	593,231
Total public safety	42,201,471	42,215,471	36,470,203	5,745,268
Physical environment				
Environmental management	1,220,383	1,245,383	688,470	556,913
Total physical environment	1,220,383	1,245,383	688,470	556,913
Transportation				
Road and bridge maintenance	198,578	203,423	180,363	23,060
Total transportation	198,578	203,423	180,363	23,060
Human services				
Animal control	1,716,439	1,716,439	1,530,467	185,972
Mosquito control	300,000	300,000	210,079	89,921
Total human services	2,016,439	2,016,439	1,740,546	275,893
Culture/recreation				
Parks and recreation	1,710,270	1,710,270	1,710,270	-
Total culture/recreation	1,710,270	1,710,270	1,710,270	-
Reserves	7,591,067	7,595,207	-	7,595,207
Total expenditures	58,671,382	58,719,367	44,360,970	14,358,397
Excess (deficiency) of revenues over (under) expenditures	(10,859,013)	(10,906,998)	4,906,281	15,813,279
OTHER FINANCING SOURCES (USES)				
Transfers in	8,734,533	8,807,841	7,126,545	(1,681,296)
Transfers out	(5,577,873)	(5,603,196)	(5,587,717)	15,479
Total other financing sources	3,156,660	3,204,645	1,538,828	(1,665,817)
Net change in fund balances	(7,702,353)	(7,702,353)	6,445,109	14,147,462
FUND BALANCES				
Beginning	12,511,499	12,511,499	15,965,003	3,453,504
Ending	\$ 4,809,146	\$ 4,809,146	\$ 22,410,112	\$ 17,600,966

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Federal and State Grants Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ 23,295,312	\$ 61,765,432	\$ 26,434,539	\$ (35,330,893)
Charges for services	23,136	612,685	519,010	(93,675)
Interest revenues	-	10,000	17,308	7,308
Miscellaneous revenues	42,318	50,418	26,844	(23,574)
Total revenues	23,360,766	62,438,535	26,997,701	(35,440,834)
EXPENDITURES				
Current:				
General government	-	344,165	68,344	275,821
Public safety	438,179	4,993,590	1,340,938	3,652,652
Physical environment	767,720	1,151,932	396,940	754,992
Transportation	326,876	30,407,826	13,488,671	16,919,155
Economic environment	13,926,029	17,161,983	6,461,993	10,699,990
Human services	5,161,226	6,450,028	3,110,622	3,339,406
Culture/recreation	5,651,111	12,352,062	3,248,045	9,104,017
Reserves	628,857	684,155	-	684,155
Total expenditures	26,899,998	73,545,741	28,115,553	45,430,188
Deficiency of revenues under expenditures	(3,539,232)	(11,107,206)	(1,117,852)	9,989,354
OTHER FINANCING SOURCES (USES)				
Transfers in	183,513	7,255,963	4,634,175	(2,621,788)
Transfers out	-	(2,199,591)	(2,063,070)	136,521
Proceeds from insurance recovery	-	588,000	2,169,764	1,581,764
Total other financing sources	183,513	5,644,372	4,740,869	(903,503)
Net change in fund balances	(3,355,719)	(5,462,834)	3,623,017	9,085,851
FUND BALANCES				
Beginning	3,355,719	5,462,834	6,223,027	760,193
Ending	\$ -	\$ -	\$ 9,846,044	\$ 9,846,044

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Coronavirus Relief Fund Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ 96,543,792	\$ 67,392,040	\$ (29,151,752)
Interest revenues	-	-	51,063	51,063
Total revenues	-	96,543,792	67,443,103	(29,100,689)
EXPENDITURES				
Current:				
General government	-	8,473,126	2,821,371	5,651,755
Public safety	-	21,900,007	41,190,668	(19,290,661)
Physical environment	-	-	1,868	(1,868)
Transportation	-	-	6,856	(6,856)
Economic environment	-	21,900,000	21,748,736	151,264
Human services	-	3,000,000	1,551,629	1,448,371
Culture/recreation	-	-	70,912	(70,912)
Reserves	-	41,170,659	-	41,170,659
Total expenditures	-	96,443,792	67,392,040	29,051,752
Excess of revenues over expenditures	-	100,000	51,063	(48,937)
OTHER FINANCING USES				
Transfers out	-	(100,000)	-	100,000
Total other financing sources (uses)	-	(100,000)	-	100,000
Net change in fund balances	-	-	51,063	51,063
FUND BALANCES				
Beginning	-	-	-	-
Ending	\$ -	\$ -	\$ 51,063	\$ 51,063

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
County Transportation Trust Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 17,965,281	\$ 17,965,281	\$ 16,493,732	\$ (1,471,549)
Intergovernmental revenues	8,347,574	8,347,574	7,917,848	(429,726)
Charges for services	732,895	732,895	1,027,098	294,203
Interest revenues	650,000	650,000	840,321	190,321
Miscellaneous revenues	145,000	145,000	74,572	(70,428)
Total revenues	<u>27,840,750</u>	<u>27,840,750</u>	<u>26,353,571</u>	<u>(1,487,179)</u>
EXPENDITURES				
Current:				
Transportation				
Road and bridge maintenance	55,719,866	60,584,765	29,003,966	31,580,799
Total transportation	<u>55,719,866</u>	<u>60,584,765</u>	<u>29,003,966</u>	<u>31,580,799</u>
Reserves	22,819,407	17,966,129	-	17,966,129
Total expenditures	<u>78,539,273</u>	<u>78,550,894</u>	<u>29,003,966</u>	<u>49,546,928</u>
Deficiency of revenues under expenditures	<u>(50,698,523)</u>	<u>(50,710,144)</u>	<u>(2,650,395)</u>	<u>48,059,749</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	5,224,684	5,244,186	5,244,186	-
Transfers out	(1,017,920)	(2,442,925)	(1,219,981)	1,222,944
Total other financing sources	<u>4,206,764</u>	<u>2,801,261</u>	<u>4,024,205</u>	<u>1,222,944</u>
Net change in fund balances	<u>(46,491,759)</u>	<u>(47,908,883)</u>	<u>1,373,810</u>	<u>49,282,693</u>
FUND BALANCES				
Beginning	46,491,759	47,908,883	52,318,085	4,409,202
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,691,895</u>	<u>\$ 53,691,895</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position
Proprietary Funds
September 30, 2020

Business-type Activities - Enterprise Funds				
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority	Water and Sewer Utilities
ASSETS				
Current assets:				
Equity in pooled cash and investments	\$ 20,839,033	\$ 13,373,697	\$ -	\$ 21,540,174
Restricted cash and cash equivalents	-	917,679	-	201,758
Accounts receivable, net	1,800,810	1,932,756	361,162	1,885,295
Due from other governments	724,386	17,233,093	5,340,112	1,579,959
Inventories	-	4,505	948,617	-
Prepaid items	350,541	-	281,824	-
Deposits	-	-	10,000	-
Total current assets	23,714,770	33,461,730	6,941,715	25,207,186
Noncurrent assets:				
Cash and cash equivalents	-	1,983,062	-	-
Restricted:				
Cash and cash equivalents	14,924,024	1,400,000	-	489,800
Receivable	-	89,490	-	-
Prepaid items	-	-	2,346,000	-
Capital assets:				
Land	10,374,717	36,562,162	1,047,524	7,748,837
Easements	-	-	-	108,509
Buildings	10,480,246	14,531,369	10,182,998	878,920
Improvements other than buildings	47,198,339	164,591,345	2,145,362	119,120,250
Equipment	15,728,230	6,284,565	56,866,747	2,702,896
Leasehold improvements	-	-	535,000	-
Intangibles	-	-	3,051,443	218,629
Construction in progress	888,455	46,110,188	489,138	6,289,761
Less: accumulated depreciation	(44,686,332)	(129,732,698)	(46,843,384)	(59,899,454)
Total capital assets, net of accumulated depreciation	39,983,655	138,346,931	27,474,828	77,168,348
Total noncurrent assets	54,907,679	141,819,483	29,820,828	77,658,148
Total assets	78,622,449	175,281,213	36,762,543	102,865,334
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	1,055,204	1,338,474	-	1,230,015
Deferred outflows related to OPEB	-	-	-	-
Unamortized asset retirement obligations	41,039	214,672	120,642	189,390
Total deferred outflows of resources	1,096,243	1,553,146	120,642	1,419,405

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position (continued)
Proprietary Funds
September 30, 2020

	Business-type Activities - Enterprise Funds			Governmental
	Nonmajor			Activities
	Enterprise Fund			Internal Service
	Parking Garage	Garbage Collection	Total	Funds
ASSETS				
Current assets:				
Equity in pooled cash and investments	\$ 568,538	\$ 2,341,598	\$ 58,663,040	\$ 85,363,678
Restricted cash and cash equivalents	-	-	1,119,437	-
Accounts receivable, net	69,661	377	6,050,061	718,568
Due from other governments	-	-	24,877,550	72,564
Inventories	-	-	953,122	401,910
Prepaid items	-	-	632,365	850,831
Deposits	-	-	10,000	-
Total current assets	638,199	2,341,975	92,305,575	87,407,551
Noncurrent assets:				
Cash and cash equivalents	-	-	1,983,062	-
Restricted:				
Cash and cash equivalents	-	-	16,813,824	-
Receivable	-	-	89,490	-
Prepaid items	-	-	2,346,000	-
Capital assets:				
Land	-	-	55,733,240	-
Easements	-	-	108,509	-
Buildings	10,480,383	-	46,553,916	1,839,665
Improvements other than buildings	408,535	-	333,463,831	458,733
Equipment	359,409	-	81,941,847	45,726,949
Leasehold improvements	-	-	535,000	-
Intangibles	-	-	3,270,072	372,798
Construction in progress	-	-	53,777,542	-
Less: accumulated depreciation	(4,845,866)	-	(286,007,734)	(31,060,207)
Total capital assets, net of accumulated depreciation	6,402,461	-	289,376,223	17,337,938
Total noncurrent assets	6,402,461	-	310,608,599	17,337,938
Total assets	7,040,660	2,341,975	402,914,174	104,745,489
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	25,594	54,089	3,703,376	1,174,058
Deferred outflows related to OPEB	-	-	-	1,720,078
Unamortized asset retirement obligations	-	-	565,743	303,138
Total deferred outflows of resources	25,594	54,089	4,269,119	3,197,274

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position (continued)
Proprietary Funds
September 30, 2020

	Business-type Activities - Enterprise Funds			
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority	Water and Sewer Utilities
LIABILITIES				
Current liabilities:				
Accounts and contracts payable	\$ 448,761	\$ 5,091,875	\$ 468,501	\$ 2,113,801
Accrued liabilities	-	-	156,338	-
Due to other funds	-	-	2,364,589	-
Due to other governments	1,874	69,358	3,385	158,176
Advance rents	-	81,433	-	-
Accrued interest payable	-	106,000	-	-
Notes payable	-	660,000	-	294,950
Compensated absences payable	168,281	238,496	470,770	267,518
Estimated claims payable	-	-	-	-
Deposits	11,940	-	-	-
Unearned revenue	-	25,431	150,000	-
Asset retirement obligations	-	-	121,646	10,137
Pollution remediation payable	14,526	-	-	-
Landfill closure costs payable	99,618	-	-	-
Total OPEB liability	-	-	-	-
Net pension liability	10,232	10,048	-	10,620
Payable from restricted assets:				
Accrued interest payable	-	-	-	46,108
Notes payable	-	-	-	155,650
Total current liabilities	755,232	6,282,641	3,735,229	3,056,960
Noncurrent liabilities:				
Deposits	-	1,470	-	489,800
Advances from other funds	-	-	-	-
Advance rents	-	1,897,080	-	-
Notes payable	-	11,340,000	-	4,732,492
Compensated absences payable	303,491	430,121	398,932	482,463
Estimated claims payable	-	-	-	-
Asset retirement obligations	45,617	344,663	233,154	344,663
Pollution remediation payable	101,684	-	-	-
Landfill closure costs payable	24,557,544	-	-	-
Total OPEB liability	-	-	-	-
Net pension liability	3,395,837	4,455,502	-	3,668,068
Total noncurrent liabilities	28,404,173	18,468,836	632,086	9,717,486
Total liabilities	29,159,405	24,751,477	4,367,315	12,774,446
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	172,189	160,505	-	153,367
Deferred inflows related to OPEB	-	-	-	-
Total deferred inflows of resources	172,189	160,505	-	153,367
NET POSITION				
Net investment in capital assets	39,966,724	125,933,883	27,474,828	71,741,434
Restricted:				
Debt service	-	-	-	155,650
Passenger facility charges program	-	1,489,490	-	-
Maintenance and operations	-	-	2,346,000	-
Unrestricted	10,420,374	24,499,004	2,695,042	19,459,842
Total net position	\$ 50,387,098	\$ 151,922,377	\$ 32,515,870	\$ 91,356,926

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position (continued)
Proprietary Funds
September 30, 2020

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
	<u>Nonmajor</u>			<u>Activities</u>
	<u>Enterprise Fund</u>			<u>Internal Service</u>
	<u>Parking Garage</u>	<u>Garbage Collection</u>	<u>Total</u>	<u>Funds</u>
LIABILITIES				
Current liabilities:				
Accounts and contracts payable	\$ 13,869	\$ 886,214	\$ 9,023,021	\$ 734,464
Accrued liabilities	-	-	156,338	-
Due to other funds	29,866	-	2,394,455	-
Due to other governments	898	46	233,737	17,640
Advance rents	-	-	81,433	-
Accrued interest payable	-	-	106,000	-
Notes payable	889,302	-	1,844,252	-
Compensated absences payable	4,178	11,051	1,160,294	255,690
Estimated claims payable	-	-	-	14,537,000
Deposits	-	-	11,940	-
Unearned revenue	-	-	175,431	-
Asset retirement obligations	-	-	131,783	162,194
Pollution remediation payable	-	-	14,526	-
Landfill closure costs payable	-	-	99,618	-
Total OPEB liability	-	-	-	3,585,775
Net pension liability	228	407	31,535	11,227
Payable from restricted assets:				
Accrued interest payable	-	-	46,108	-
Notes payable	-	-	155,650	-
Total current liabilities	<u>938,341</u>	<u>897,718</u>	<u>15,666,121</u>	<u>19,303,990</u>
Noncurrent liabilities:				
Deposits	-	-	491,270	-
Advances from other funds	59,732	-	59,732	-
Advance rents	-	-	1,897,080	-
Notes payable	2,807,624	-	18,880,116	-
Compensated absences payable	7,536	19,930	1,642,473	461,131
Estimated claims payable	-	-	-	12,758,000
Asset retirement obligations	-	-	968,097	694,394
Pollution remediation payable	-	-	101,684	-
Landfill closure costs payable	-	-	24,557,544	-
Total OPEB liability	-	-	-	38,462,998
Net pension liability	51,460	136,225	11,707,092	3,862,161
Total noncurrent liabilities	<u>2,926,352</u>	<u>156,155</u>	<u>60,305,088</u>	<u>56,238,684</u>
Total liabilities	<u>3,864,693</u>	<u>1,053,873</u>	<u>75,971,209</u>	<u>75,542,674</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	42,220	10,273	538,554	247,735
Deferred inflows related to OPEB	-	-	-	2,869,152
Total deferred inflows of resources	<u>42,220</u>	<u>10,273</u>	<u>538,554</u>	<u>3,116,887</u>
NET POSITION				
Net investment in capital assets	2,705,535	-	267,822,404	17,337,938
Restricted:				
Debt service	-	-	155,650	-
Passenger facility charges program	-	-	1,489,490	-
Maintenance and operations	-	-	2,346,000	-
Unrestricted	453,806	1,331,918	58,859,986	11,945,264
Total net position	<u>\$ 3,159,341</u>	<u>\$ 1,331,918</u>	<u>330,673,530</u>	<u>\$ 29,283,202</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			3,954,450	
Net position of business-type activities			<u>\$ 334,627,980</u>	

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended September 30, 2020

Business-type Activities - Enterprise Funds				
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority	Water and Sewer Utilities
OPERATING REVENUES				
Charges for services	\$ 20,071,708	\$ 11,425,054	\$ 3,002,343	\$ 21,634,947
Miscellaneous revenues	598,991	32,472	16,310	155,352
Total operating revenues	20,670,699	11,457,526	3,018,653	21,790,299
OPERATING EXPENSES				
Personnel services	4,591,104	4,277,523	14,914,062	4,463,261
Contracted services	3,215,436	3,759,930	4,900,915	1,702,543
Supplies and materials	1,234,541	222,454	2,779,178	1,050,069
Repairs and maintenance	2,749,625	1,375,538	2,761,502	2,040,376
Utilities	143,416	849,854	190,036	2,126,287
Other services and charges	1,713,070	1,134,551	753,757	437,197
Depreciation	3,027,790	5,228,613	4,727,725	4,125,110
Claims and other accrued expenses	-	-	-	-
Total operating expenses	16,674,982	16,848,463	31,027,175	15,944,843
Operating income (loss)	3,995,717	(5,390,937)	(28,008,522)	5,845,456
NONOPERATING REVENUES (EXPENSES)				
Operating grants	16,000	9,705,886	17,676,908	166,883
Passenger facility charges	-	868,648	-	-
Customer facility charges	-	666,330	-	-
Interest revenues	488,946	442,290	(5,877)	351,474
Interest expense	-	(939,290)	-	(171,642)
Net gain (loss) on disposal of capital assets	(503,649)	(6,827)	30,085	(20,984)
Miscellaneous revenues	63,954	-	79,227	-
Total nonoperating revenues (expenses)	65,251	10,737,037	17,780,343	325,731
Income (loss) before contributions and transfers	4,060,968	5,346,100	(10,228,179)	6,171,187
Capital contributions and grants	-	15,311,712	4,863,278	2,181,149
Transfers in	97,222	79,732	7,711,841	96,670
Transfers out	(1,754)	(9,654)	-	(1,249)
Change in net position	4,156,436	20,727,890	2,346,940	8,447,757
NET POSITION				
Beginning	46,230,662	131,194,487	30,168,930	82,909,169
Ending	\$ 50,387,098	\$ 151,922,377	\$ 32,515,870	\$ 91,356,926

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenses and Changes in Fund Net Position (continued)
Proprietary Funds

For the Fiscal Year Ended September 30, 2020

	Business-type Activities - Enterprise Funds			Governmental Activities
	Nonmajor Enterprise Fund			Internal Service Funds
	Parking Garage	Garbage Collection	Total	
OPERATING REVENUES				
Charges for services	\$ 1,555,999	\$ 11,325,268	\$ 69,015,319	\$ 65,598,791
Miscellaneous revenues	202	1,448	804,775	204,014
Total operating revenues	<u>1,556,201</u>	<u>11,326,716</u>	<u>69,820,094</u>	<u>65,802,805</u>
OPERATING EXPENSES				
Personnel services	140,485	174,996	28,561,431	4,430,540
Contracted services	836,719	11,090,631	25,506,174	2,505,897
Supplies and materials	10,837	6,314	5,303,393	3,641,547
Repairs and maintenance	103,964	13,807	9,044,812	4,443,111
Utilities	69,147	-	3,378,740	43,770
Other services and charges	8,408	12,765	4,059,748	5,263,360
Depreciation	364,155	-	17,473,393	5,329,406
Claims and other accrued expenses	-	-	-	49,862,292
Total operating expenses	<u>1,533,715</u>	<u>11,298,513</u>	<u>93,327,691</u>	<u>75,519,923</u>
Operating income (loss)	<u>22,486</u>	<u>28,203</u>	<u>(23,507,597)</u>	<u>(9,717,118)</u>
NONOPERATING REVENUES (EXPENSES)				
Operating grants	-	-	27,565,677	-
Passenger facility charges	-	-	868,648	-
Customer facility charges	-	-	666,330	-
Interest revenues	11,384	75,149	1,363,366	1,741,999
Interest expense	(117,946)	-	(1,228,878)	-
Net gain (loss) on disposal of capital assets	17	-	(501,358)	656,324
Miscellaneous revenues	-	-	143,181	17,150
Total nonoperating revenues (expenses)	<u>(106,545)</u>	<u>75,149</u>	<u>28,876,966</u>	<u>2,415,473</u>
Income (loss) before contributions and transfers	<u>(84,059)</u>	<u>103,352</u>	<u>5,369,369</u>	<u>(7,301,645)</u>
Capital contributions and grants	-	-	22,356,139	1,248,607
Transfers in	254,038	4,130	8,243,633	182,972
Transfers out	(158)	-	(12,815)	(4,164,744)
Change in net position	<u>169,821</u>	<u>107,482</u>	<u>35,956,326</u>	<u>(10,034,810)</u>
NET POSITION				
Beginning	2,989,520	1,224,436	294,717,204	39,318,012
Ending	<u>\$ 3,159,341</u>	<u>\$ 1,331,918</u>	<u>\$ 330,673,530</u>	<u>\$ 29,283,202</u>
Change in enterprise funds net position			\$ 35,956,326	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			(345,794)	
Change in net position of business-type activities			<u>\$ 35,610,532</u>	

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA

Statement of Cash Flows

Proprietary Funds

For the Fiscal Year Ended September 30, 2020

Business-type Activities - Enterprise Funds

	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority	Water and Sewer Utilities
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 19,644,401	\$ 10,488,070	\$ 3,066,658	\$ 21,527,897
Receipts from interfund services provided	-	-	-	-
Payments to suppliers	(9,426,874)	(7,219,155)	(11,616,820)	(7,195,857)
Payments to employees	(4,261,728)	(3,723,929)	(15,229,644)	(4,014,950)
Payments of insurance claims	-	-	-	-
Other operating receipts	598,991	32,472	16,310	155,352
Net cash provided by (used for) operating activities	6,554,790	(422,542)	(23,763,496)	10,472,442
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidy from federal/state grants	16,000	9,315,124	15,761,792	68,001
Proceeds of loans from other funds	-	-	2,364,589	-
Repayment of interfund loans received	-	-	(1,600,000)	-
Transfers from other funds	97,222	79,732	7,711,841	96,670
Transfers to other funds	(1,754)	(9,654)	-	(1,249)
Net cash provided by (used for) noncapital financing activities	111,468	9,385,202	24,238,222	163,422
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(10,119,543)	(24,448,153)	(4,995,089)	(4,844,366)
Proceeds from the sale of capital assets	455,663	1,654	34,709	1,583
Proceeds from insurance	63,954	-	79,227	-
Receipts of capital grants	-	5,821,010	4,311,621	381,314
Principal paid on capital debt	-	(6,625,000)	-	(909,543)
Interest and other costs paid on capital debt	-	(871,785)	-	(178,817)
Net cash provided by (used for) and related financing activities	(9,599,926)	(26,122,274)	(569,532)	(5,549,829)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest receipts	488,946	442,290	(5,877)	351,474
Net cash provided by (used for) investing activities	488,946	442,290	(5,877)	351,474
Net increase (decrease) in cash and cash equivalents	(2,444,722)	(16,717,324)	(100,683)	5,437,509
Cash and cash equivalents, beginning	38,207,779	34,391,762	100,683	16,794,223
Cash and cash equivalents, ending	<u>\$ 35,763,057</u>	<u>\$ 17,674,438</u>	<u>\$ -</u>	<u>\$ 22,231,732</u>
CASH AND CASH EQUIVALENTS CLASSIFIED ON STATEMENT OF NET POSITION AS:				
Current assets	\$ 20,839,033	\$ 13,373,697	\$ -	\$ 21,540,174
Current restricted assets	-	917,679	-	201,758
Noncurrent assets	-	1,983,062	-	-
Noncurrent restricted assets	14,924,024	1,400,000	-	489,800
Total cash and cash equivalents	<u>\$ 35,763,057</u>	<u>\$ 17,674,438</u>	<u>\$ -</u>	<u>\$ 22,231,732</u>

(continued)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows (continued)
Proprietary Funds

For the Fiscal Year Ended September 30, 2020

	Business-type Activities - Enterprise Funds			Governmental
	Nonmajor			Activities
	Enterprise Fund			Internal Service
	Parking Garage	Garbage Collection	Total	Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 1,553,787	\$ 11,324,891	\$ 67,605,704	\$ -
Receipts from interfund services provided	-	-	-	66,338,717
Payments to suppliers	(1,110,331)	(11,121,656)	(47,690,693)	(15,466,234)
Payments to employees	(144,014)	(158,052)	(27,532,317)	(4,151,409)
Payments of insurance claims	-	-	-	(40,314,047)
Other operating receipts	202	1,448	804,775	204,014
Net cash provided by (used for) operating activities	299,644	46,631	(6,812,531)	6,611,041
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidy from federal/state grants	-	-	25,160,917	-
Proceeds of loans from other funds	-	-	2,364,589	-
Repayment of interfund loans received	(29,866)	-	(1,629,866)	-
Transfers from other funds	254,038	4,130	8,243,633	182,972
Transfers to other funds	(158)	-	(12,815)	(4,164,744)
Net cash provided by (used for) noncapital financing activities	224,014	4,130	34,126,458	(3,981,772)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	-	-	(44,407,151)	(4,342,284)
Proceeds from the sale of capital assets	17	-	493,626	826,743
Proceeds from insurance	-	-	143,181	17,150
Receipts of capital grants	-	-	10,513,945	-
Principal paid on capital debt	(862,458)	-	(8,397,001)	-
Interest and other costs paid on capital debt	(117,946)	-	(1,168,548)	-
Net cash provided by (used for) and related financing activities	(980,387)	-	(42,821,948)	(3,498,391)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest receipts	11,384	75,149	1,363,366	1,741,999
Net cash provided by (used for) investing activities	11,384	75,149	1,363,366	1,741,999
Net increase (decrease) in cash and cash equivalents	(445,345)	125,910	(14,144,655)	872,877
Cash and cash equivalents, beginning	1,013,883	2,215,688	92,724,018	84,490,801
Cash and cash equivalents, ending	<u>\$ 568,538</u>	<u>\$ 2,341,598</u>	<u>\$ 78,579,363</u>	<u>\$ 85,363,678</u>
CASH AND CASH EQUIVALENTS CLASSIFIED ON STATEMENT OF NET POSITION AS:				
Current assets	\$ 568,538	\$ 2,341,598	\$ 58,663,040	\$ 85,363,678
Current restricted assets	-	-	1,119,437	-
Noncurrent assets	-	-	1,983,062	-
Noncurrent restricted assets	-	-	16,813,824	-
Total cash and cash equivalents	<u>\$ 568,538</u>	<u>\$ 2,341,598</u>	<u>\$ 78,579,363</u>	<u>\$ 85,363,678</u>

(continued)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows (continued)
Proprietary Funds

For the Fiscal Year Ended September 30, 2020

	Business-type Activities - Enterprise Funds			
	<u>Refuse Disposal</u>	<u>Daytona Beach International Airport</u>	<u>Volusia Transportation Authority</u>	<u>Water and Sewer Utilities</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating income (loss)	\$ 3,995,717	\$ (5,390,937)	\$ (28,008,522)	\$ 5,845,456
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:				
Depreciation	3,027,790	5,228,613	4,727,725	4,125,110
Change in assets, deferred outflows, liabilities and deferred inflows:				
Accounts receivable	(563,374)	(888,030)	64,315	163,351
Due from other governments	137,054	15,713	-	(79,236)
Inventories	-	1,868	78,362	-
Prepaid items	(15,364)	13,468	(166,550)	-
Deposit assets	-	-	(10,000)	-
Deferred outflows related to pensions	(146,544)	(68,795)	-	(104,887)
Deferred outflows related to OPEB	-	-	-	-
Unamortized asset retirement obligations	961	9,495	3,358	8,610
Accounts and contracts payable	(153,731)	98,087	(139,803)	95,065
Accrued liabilities	-	-	(420,395)	-
Due to other governments	(790)	(4,409)	(1,599)	52,140
Advance rents	-	(76,657)	-	-
Compensated absences payable	(2,869)	51,780	104,813	32,413
Estimated claims payable	-	-	-	-
Deposit liabilities	(987)	-	-	(191,165)
Unearned revenue	-	11,990	-	-
Asset retirement obligations	617	4,663	4,800	4,800
Pollution remediation payable	(8,020)	-	-	-
Landfill closure costs payable	(194,459)	-	-	-
Total OPEB liability	-	-	-	-
Net pension liability	656,065	768,221	-	696,163
Deferred inflows related to pensions	(177,276)	(197,612)	-	(175,378)
Deferred inflows related to OPEB	-	-	-	-
Total adjustments	<u>2,559,073</u>	<u>4,968,395</u>	<u>4,245,026</u>	<u>4,626,986</u>
Net cash provided by (used for) operating activities	<u>\$ 6,554,790</u>	<u>\$ (422,542)</u>	<u>\$ (23,763,496)</u>	<u>\$ 10,472,442</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Contributions of capital assets	\$ -	\$ 7,033	\$ -	\$ 528,054
Capital asset purchases on account, beginning	1,625,517	4,131,882	105,087	466,415
Capital asset purchases on account, ending	49,457	4,566,110	5,446	1,654,447
Grant receipts on account, beginning	-	5,697,513	2,873,339	64,568
Grant receipts on account, ending	-	17,232,002	5,340,112	1,435,231

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows (continued)
Proprietary Funds

For the Fiscal Year Ended September 30, 2020

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities</u>
	<u>Nonmajor Enterprise Fund</u>			
	<u>Parking Garage</u>	<u>Garbage Collection</u>	<u>Total</u>	
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating income (loss)	\$ 22,486	\$ 28,203	\$ (23,507,597)	\$ (9,717,118)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:				
Depreciation	364,155	-	17,473,393	5,329,406
Change in assets, deferred outflows, liabilities and deferred inflows:				
Accounts receivable	(2,212)	(377)	(1,226,327)	696,319
Due from other governments	-	-	73,531	43,607
Inventories	-	-	80,230	47,071
Prepaid items	-	-	(168,446)	464,910
Deposit assets	-	-	(10,000)	-
Deferred outflows related to pensions	15,311	23	(304,892)	(89,125)
Deferred outflows related to OPEB	-	-	-	29,182
Unamortized asset retirement obligations	-	-	22,424	13,696
Accounts and contracts payable	(61,150)	1,882	(159,650)	(100,892)
Accrued liabilities	-	-	(420,395)	-
Due to other governments	(20,106)	(21)	25,215	(4,922)
Advance rents	-	-	(76,657)	-
Compensated absences payable	(3,642)	1,135	183,630	(93,323)
Estimated claims payable	-	-	-	9,754,000
Deposit liabilities	-	-	(192,152)	-
Unearned revenue	-	-	11,990	-
Asset retirement obligations	-	-	14,880	11,588
Pollution remediation payable	-	-	(8,020)	-
Landfill closure costs payable	-	-	(194,459)	-
Total OPEB liability	-	-	-	(1,695,158)
Net pension liability	(30,382)	23,882	2,113,949	653,748
Deferred inflows related to pensions	15,184	(8,096)	(543,178)	(192,169)
Deferred inflows related to OPEB	-	-	-	1,460,221
Total adjustments	<u>277,158</u>	<u>18,428</u>	<u>16,695,066</u>	<u>16,328,159</u>
Net cash provided by (used for) operating activities	<u>\$ 299,644</u>	<u>\$ 46,631</u>	<u>\$ (6,812,531)</u>	<u>\$ 6,611,041</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Contributions of capital assets	\$ -	\$ -	\$ 535,087	\$ 1,248,607
Capital asset purchases on account, beginning	-	-	6,328,901	284,034
Capital asset purchases on account, ending	-	-	6,275,460	40,496
Grant receipts on account, beginning	-	-	8,635,420	-
Grant receipts on account, ending	-	-	24,007,345	-

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2020

	Pension Trust Fund		Agency Funds
	Volunteer Firefighters		
ASSETS			
Equity in pooled cash and investments	\$ 4,044,068	\$	12,316,661
Accounts receivable, net	-		1,019,548
Special assessments receivable - delinquent	-		23,978
Special assessments receivable - interest	-		28,062
Due from other governments	-		8,750
Deposits	-		1,700
Investments - domestic equities	1,504,608		-
Total assets	5,548,676		13,398,699
LIABILITIES			
Accounts and contracts payable	-		215,000
Due to other governments	-		12,986,489
Deposits	-		197,210
Total liabilities	-		13,398,699
NET POSITION			
Restricted:			
Pension benefits and administration	5,548,676		-
Total net position	\$ 5,548,676	\$	-

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended September 30, 2020

	Pension Trust Fund
	Volunteer Firefighters
ADDITIONS	
Investment income:	
Net increase in fair value of investments	\$ 386,171
Interest	64,954
Total investment income	451,125
Less investment expenses	(488)
Net investment income	450,637
Total additions	450,637
DEDUCTIONS	
Pension benefit payments	109,931
Administrative expenses	11,255
Total deductions	121,186
Net increase in net position	329,451
NET POSITION RESTRICTED FOR PENSIONS	
Beginning	5,219,225
Ending	\$ 5,548,676

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position
Component Units
September 30, 2020

	<u>Clerk of the Circuit Court</u>	<u>Volusia County Law Library</u>	<u>Total</u>
ASSETS			
Equity in pooled cash and investments	\$ 8,979,873	\$ 603,606	\$ 9,583,479
Due from primary government	1,540	-	1,540
Due from other governments	40,158	-	40,158
Prepaid items	168,775	-	168,775
Capital assets:			
Depreciable:			
Equipment	5,246,298	123,431	5,369,729
Leasehold improvements	-	39,436	39,436
Less: accumulated depreciation	<u>(4,627,828)</u>	<u>(121,679)</u>	<u>(4,749,507)</u>
Total assets	<u>9,808,816</u>	<u>644,794</u>	<u>10,453,610</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	4,540,629	103,441	4,644,070
Deferred outflows related to OPEB	<u>163,687</u>	<u>-</u>	<u>163,687</u>
Total deferred outflows of resources	<u>4,704,316</u>	<u>103,441</u>	<u>4,807,757</u>
LIABILITIES			
Accounts and contracts payable	369,962	-	369,962
Accrued liabilities	150,285	386	150,671
Due to primary government	1,485,152	-	1,485,152
Due to other governments	1,009,014	-	1,009,014
Deposits	1,036,260	-	1,036,260
Non-current liabilities:			
Due within one year:			
Compensated absences payable	769,894	-	769,894
Total OPEB liability	28,789	-	28,789
Net pension liability	39,329	1,078	40,407
Due in more than one year:			
Compensated absences payable	1,078,306	-	1,078,306
Total OPEB liability	733,189	-	733,189
Net pension liability	<u>15,413,032</u>	<u>332,205</u>	<u>15,745,237</u>
Total liabilities	<u>22,113,212</u>	<u>333,669</u>	<u>22,446,881</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	601,264	38,440	639,704
Deferred inflows related to OPEB	<u>209,250</u>	<u>-</u>	<u>209,250</u>
Total deferred inflows of resources	<u>810,514</u>	<u>38,440</u>	<u>848,954</u>
NET POSITION			
Net investment in capital assets	618,470	41,188	659,658
Restricted:			
Public record modernization & court technology	4,201,004		4,201,004
Unrestricted	<u>(13,230,068)</u>	<u>334,938</u>	<u>(12,895,130)</u>
Total net position	<u>\$ (8,410,594)</u>	<u>\$ 376,126</u>	<u>\$ (8,034,468)</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
Component Units
For the Fiscal Year Ended September 30, 2020

	Clerk of the Circuit Court	Volusia County Law Library	Total
EXPENSES			
General government	\$ 7,086,355	\$ -	\$ 7,086,355
Court operations	11,841,143	-	11,841,143
Law library operations	-	817,018	817,018
Total expenses	<u>18,927,498</u>	<u>817,018</u>	<u>19,744,516</u>
PROGRAM REVENUES			
Charges for services	13,726,853	15,046	13,741,899
Operating grants and contributions	4,044,194	-	4,044,194
Total program revenues	<u>17,771,047</u>	<u>15,046</u>	<u>17,786,093</u>
Net program expense	<u>1,156,451</u>	<u>801,972</u>	<u>1,958,423</u>
GENERAL REVENUES			
Intergovernmental revenues not restricted to specific programs	-	757,965	757,965
Interest revenue	16,898	1,782	18,680
Miscellaneous	12,229	2,923	15,152
Total general revenues	<u>29,127</u>	<u>762,670</u>	<u>791,797</u>
Change in net position	<u>(1,127,324)</u>	<u>(39,302)</u>	<u>(1,166,626)</u>
NET POSITION			
Beginning	<u>(7,283,270)</u>	<u>415,428</u>	<u>(6,867,842)</u>
Ending	<u>\$ (8,410,594)</u>	<u>\$ 376,126</u>	<u>\$ (8,034,468)</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
Component Units
Clerk of the Circuit Court
For the Fiscal Year Ended September 30, 2020

FUNCTIONS / PROGRAMS	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Clerk of the Circuit Court:					
General government	\$ 7,086,355	\$ 3,938,143	\$ 2,240,181	\$ -	\$ (908,031)
Court operations	11,841,143	9,788,710	1,804,013	-	(248,420)
Total Clerk of the Circuit Court	\$ 18,927,498	\$ 13,726,853	\$ 4,044,194	\$ -	(1,156,451)
		General revenues:			
					16,898
					12,229
					29,127
					(1,127,324)
					(7,283,270)
					\$ (8,410,594)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
Component Units
Volusia County Law Library
For the Fiscal Year Ended September 30, 2020

FUNCTIONS / PROGRAMS	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Volusia County Law Library:					
Law library operations	\$ 817,018	\$ 15,046	\$ -	\$ -	\$ (801,972)
Total Volusia County Law Library	\$ 817,018	\$ 15,046	\$ -	\$ -	(801,972)
General revenues:					
					757,965
					1,782
					2,923
					<u>762,670</u>
					<u>(39,302)</u>
					415,428
					<u>\$ 376,126</u>

The notes to the financial statements are an integral part of this statement.



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COUNTY OF VOLUSIA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

TABLE OF CONTENTS

Note 1.	Summary of significant accounting policies	86
Note 2.	Cash and investments	96
Note 3.	Receivables	99
Note 4.	Interfund receivables, payables, and transfers	100
Note 5.	Special assessments receivable	106
Note 6.	Restricted assets	106
Note 7.	Capital assets	107
Note 8.	Long-term debt	109
Note 9.	Conduit debt obligations	114
Note 10.	Pension plans	115
Note 11.	Other postemployment benefits (OPEB)	126
Note 12.	Airport leasing arrangements with tenants and property held for lease	130
Note 13.	Certain asset retirement obligations	131
Note 14.	Closure and post closure care cost	132
Note 15.	Deficits	132
Note 16.	Due from Federal Emergency Management Agency (FEMA) and Florida State Division of Emergency Management (FDEM)	132
Note 17.	Commitments and contingencies	133
Note 18.	Subsequent events	137
Note 19.	Recent accounting pronouncements	137

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 1.
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the County of Volusia, Florida have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Significant County accounting policies are described below.

A. REPORTING ENTITY

The County of Volusia, Florida, is a Home Rule Charter County as provided for by Section 125.60 of the Florida Statutes. The County operates under a Council/Manager form of government and provides various services to its over 500,000 residents including public safety, transportation, health and social services, culture/recreation, planning, zoning, and other community enrichment and development services.

The legislative branch of the Charter government is composed of a seven-member, elected Council. The establishment and adoption of policy is the responsibility of the County Council, and the execution of such policy is the responsibility of the Council-appointed County Manager.

In addition to the elected County Council, the Charter provides for an elected Sheriff, Property Appraiser, and Supervisor of Elections to serve as department directors. The duties of the Tax Collector are included in the responsibilities of the Business Services Department, Revenue Division. The elected Clerk of the Circuit Court is excluded from the activities of the County and maintains separate accounting records and budgets.

The accompanying financial statements present the primary government, and its component units, for which the primary government is considered to be financially accountable. Also included are other entities for which the nature and significance of their relationship with the primary government are such that exclusion could cause the County's financial statements to be misleading or incomplete.

1. Discretely Presented Component Units

The component unit column in the government-wide financial statements includes the financial data of the County's component units. They are included because, if excluded, the County's financial statements would be misleading. They are reported in a separate column in the government-wide financial statements to emphasize their legal separation from the County. The following component units are included in the statements:

- **Clerk of the Circuit Court** – The Volusia County Clerk of the Circuit Court is responsible for the operations of the Clerk's Office, which provides support to the justice system within the County. The Clerk of the Circuit Court is elected by the voters and is a separate legal entity under the Volusia County Home Rule Charter. Office space is furnished by the County and all title to real property is in the County's name. Though the Clerk's office prepares and approves its own budget, it must remit to the County the excess revenues over expenditures for its general government operations after the close of the fiscal year, in accordance with Section 218.36 of the Florida Statutes. While the Clerk of the Circuit Court does not meet fiscal dependency or financial accountability criteria, it is included as a component unit because its exclusion from the financial reporting entity would render the County's financial statements misleading. (Constitution of the State of Florida, Article VIII, Section 1(d).; Volusia County Home Rule Charter, Article V.)
- **Volusia County Law Library** – The Volusia County Law Library is a public corporation responsible for providing two centralized and consolidated law libraries for the benefit of the general public of the County. A Board of Trustees manages the Law Library. Funding for the Law Library shall be taxed and collected by the Clerk of the Circuit Court as authorized by Florida Statutes or other laws. However, the Board of Trustees may petition the County Council for supplemental funding, and the Council may, at its discretion, appropriate such additional support. As a result, the Law Library is included as a component unit because its exclusion would render the County's financial statements misleading. (Special Acts, Chapter 69-1706; Volusia County Code of Ordinances, Section 214-61.)

Each discretely presented component unit issues separate financial statements and has a September 30 fiscal year end. Complete financial statements of the individual component units can be obtained from their respective administrative offices:

Volusia County Clerk of the Circuit Court
101 North Alabama Avenue
DeLand, FL 32724

Volusia County Law Library
125 East Orange Avenue
Daytona Beach, FL 32114

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

2. Related Organizations

The County is responsible for appointing members of boards to other organizations, but is not accountable for these organizations. The related organizations that are not included in the reporting entity are the Housing Finance Authority of Volusia County, Volusia County Industrial Development Authority and Volusia County Educational Facilities Authority.

3. Dependent Special Districts

Included within the financial report are the Ponce Inlet and Port Authority, Growth Management Commission and Volusia County Fire District. These dependent special districts are special-purpose-taxing units within a limited boundary, created and governed by the County Council, and thus, legally part of the County.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENT PRESENTATION

The basic financial statements include both the government-wide and fund financial statements. These basic statements categorize activities as either governmental or business type.

1. Government-wide Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the government's enterprise funds. During the course of operations, the government has activity between funds for various purposes. Any residual balances outstanding at year-end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e. the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column. An exception to the general policy of eliminating interfund activity exists for interfund services provided and used, such as water and sewer utilities provided to other funds. For interfund services provided and used, the activity is not eliminated as it would distort the direct cost and program revenues for the various activities concerned.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. However, for government-wide reporting, transfers between the funds included in governmental and business-type activities are eliminated so that only the net amount is included as transfers in the governmental and business-type activities column, respectively. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type column.

Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are presented on a consolidated basis by column, and are reflected on a full accrual, economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or activity is offset by program revenues. Program revenues must be directly associated with the function (general government, public safety, physical environment, etc.). *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or activity. Special assessments are included as capital contributions. Taxes, except County imposed gas taxes, which are reported as program revenue, and other items not properly included among program revenues are reported instead as *general revenues*. *Direct expenses* are those that are clearly identifiable with a specific function. However, the direct expenses may also include elements of allocated, incidental indirect costs.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

2. Fund Financial Statements

The fund financial statements provide information about the government's funds, including its fiduciary funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, which are reported as separate columns in the fund financial statements. The remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

- The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The *Municipal Service District Fund*, a special revenue fund, accounts for the fiscal activity relating to the municipal type services of zoning, development engineering, planning, sheriff's services, parks and recreation, and animal control for the unincorporated areas of the County. These activities are primarily funded by ad valorem, utility, and communication service taxes, permit and use fees, and service charges.
- The *Federal and State Grants Fund*, a special revenue fund, accounts for the fiscal activity relating to funds received from various federal and state grant programs.
- The *Coronavirus Relief Fund*, a special revenue fund, accounts for the fiscal activity relating to federal Coronavirus Relief Funds, as provided by the CARES Act.
- The *County Transportation Trust Fund*, a special revenue fund, accounts for the fiscal activity relating to County road and bridge maintenance and construction. This fund's primary source of funding is state and local gas taxes.

The County reports the following major proprietary funds:

- The *Refuse Disposal Fund* accounts for the fiscal activity of all solid waste disposal within the County.
- The *Daytona Beach International Airport Fund* accounts for the fiscal activity of the Daytona Beach International Airport.
- The *Volusia Transportation Authority Fund* accounts for the fiscal activity of the Votran bus system.
- The *Water and Sewer Utilities Fund* accounts for the fiscal activities of County-owned water and sewer plants and distribution and collection systems located primarily in unincorporated areas.
- The *Parking Garage Fund* accounts for the fiscal activities of the County-owned parking facility located adjacent to the Ocean Center.

The County reports the following non-major proprietary fund:

- The *Garbage Collection Fund* accounts for the fiscal activities of garbage collection within the unincorporated areas of the County.

Additionally, the County reports the following fund types:

- *Special Revenue Funds* account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted for specified purposes.
- *Debt Service Funds* account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.
- *Capital Projects Funds* account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).
- *Internal Service Funds* account for computer replacement, vehicle maintenance, insurance, and employee group insurance services provided primarily to the departments or agencies of the County, or in some cases, to other governments, on a cost reimbursement basis.
- The *Pension Trust Fund* accounts for funds received from Fire Services to provide retirement benefits for volunteer firefighters.
- *Agency Funds* account for resources held by the County in a custodial capacity for other individuals, private organizations, or other governments. This includes ad valorem taxes collected and distributed to cities and other taxing agencies, funds held for inmates pending their release, impact fees collected and distributed to the local school board, as well as state sales tax and motor vehicle fees collected on behalf of and distributed to the state.

The governmental funds' major fund statements in the fund financial statements are presented on a current financial resource and modified accrual basis of accounting. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental activities column, a reconciliation is presented on the page following each statement, which explains the adjustments

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

necessary to transform the fund based financial statements into the governmental activities column of the government-wide presentation.

Internal service funds (which traditionally provide services primarily to other funds of the government) are presented, in summary form, as part of the proprietary fund financial statements. Since the principal users of the internal services are the County's governmental activities, the financial position of internal service funds are consolidated into the governmental activities column on the Statement of Net Position when presented at the government-wide level. Surpluses or deficits in the internal service funds resulting from their fiscal operations are allocated back to each governmental functional and business-type activity at the government-wide level and are included in the Statement of Activities. This creates a reconciling item between the business-type activities column at the government-wide level and the proprietary fund statements at the fund level as reflected on the bottom of each statement.

The County's fiduciary funds are presented in the fund financial statements by type (pension and agency). Since, by definition, these assets are being held for the benefit of a third party (pension participants and other local governments) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

1. Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, in much the same manner as the proprietary fund and pension trust fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

2. Fund Financial Statements

- Governmental funds:

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period. All other taxes, licenses and permits, intergovernmental revenues (except grant resources), charges for services, fines and forfeitures, special assessments, impact fees, interest and miscellaneous revenues are considered to be available if they are collected within 90 days of the end of the current fiscal period.

When grant terms provide that an expenditure of resources is the prime factor for determining eligibility for federal, state, and other grant resources, revenue is recognized at the time the expenditure is made.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences, pollution remediation, pension liabilities, and claims and judgments, are recorded only when payment is due. As a general rule, expenditures related to debt service principal and interest payments are recognized in the period they come due. Because the County must fund those expenditures in the current period, large surpluses result even though the payments are due the first day of the new fiscal year. To avoid possible misinterpretation of the financial statements, the County has elected to recognize the expenditure and related fund liabilities in the current period for bonds for which the principal and interest payments are due October 1.

- Proprietary and fiduciary funds:

The proprietary funds, including enterprise and internal service funds, and pension trust funds, are reported using the *economic resources measurements focus* and the *accrual basis of accounting*. The agency fund has no measurement focus but utilizes the *accrual basis of accounting* for reporting its assets and liabilities. County

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

contributions to the pension trust fund is recognized when due and the employer has made a formal commitment to provide them. Benefits and refunds are recognized when due and payable in accordance with terms of the plan.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds and of the County's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first and then unrestricted resources.

D. BUDGETARY BASIS OF ACCOUNTING

Annual budgets are legally adopted by the County Council, on a basis consistent with generally accepted principles for the general, special revenue, and debt service funds. Capital project funds are appropriated on a project length basis, and unspent amounts are reappropriated annually. Formal budgetary integration is employed as a management control device during the year for all governmental funds. Formal budgetary integration is not employed for the enterprise or internal service funds.

The annual budget is prepared at the fund, department, and division level. The department directors submit requests for appropriations to the budget director, who, under the direction of the Chief Financial Officer (CFO), compiles the requests and submits to the County Manager. The County Manager submits his recommended budget to the County Council. Public hearings on the proposed budget are held in September. On or before October 1, the budget is adopted by County Council. During the year, should they be needed, transfers of appropriations between departments and divisions may occur without County Council approval if the transfers do not occur between funds. The County's legal level of budgetary control is the fund level, and transfers between funds require County Council approval. If during the fiscal year, the County Manager certifies that there are additional available revenues for appropriation in excess of those estimated in the budget, the Council may make supplemental appropriations for the year, up to the amount of such excess revenues.

Appropriations in all funds lapse at the close of the fiscal year to the extent that it has not been re-budgeted in the following fiscal year. An appropriation for a capital program within the general or special revenue funds shall be re-budgeted on an annual basis until the purpose for which it was made has been accomplished or abandoned. The purpose of any appropriation shall be deemed abandoned if, after three years, no disbursement or encumbrance has been made.

E. PROPERTY TAXES

On November 1, the levy date, the property assessment roll is certified, based upon values as of January 1 (valuation date), and all real and tangible personal property taxes are due and payable. Taxes are collected and considered current from November 1 to March 31. On April 1, all unpaid real and tangible personal property taxes are considered delinquent. On May 31, the lien date, tax certificates are sold on all real estate parcels with unpaid real property taxes. By no later than August 31, the County is given authorization through court order to seize, for eventual sale, personal property if the taxpayer fails to pay the delinquent personal property tax.

F. CASH AND CASH EQUIVALENTS

For accounting and investment purposes, a pooled cash and investments account is maintained for all funds. This gives the County the ability to invest larger amounts of idle cash for short periods of time and to maximize earnings potential. The "equity in pooled cash and investments" represents the amount owned by each fund, including restricted assets.

Cash and cash equivalents include cash on hand, demand deposits and cash with fiscal agent. Additionally, each fund's equity in the County's investment pool is considered to be a cash equivalent since the funds can deposit or effectively withdraw cash at any time without prior notice or penalty.

G. NON-CURRENT CASH AND CASH EQUIVALENTS

Certain amounts are classified as non-current cash and cash equivalents on business-type funds' statement of net position. Use of these funds is limited by applicable ordinances imposed by the County.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

- In the Airport fund, accumulated Customer Facility Charge (CFC) cash is classified as non-current. CFC cash is limited by County Ordinance 2017-19 for capital improvements and debt service related to the rental car operations at the Airport or for any rental car related purpose the County determines is a reasonable use of such funds. In accordance with government reporting standards, the cash has been classified as non-current because it is designated for use other than current operations.

H. INVESTMENTS

All of the County's investments are reported at fair value, with the exception of (1) money market mutual funds regulated by Rule 2a-7 of the Investment Company Act of 1940 and are registered with the Securities and Exchange Commission and (2) 2a-7-like local government investments pools, both of which are stated at cost or amortized value. Investments within the Pension Trust Fund made through financial brokers are held with trustees and are stated at fair value as determined in an active market. See Note 2 for further details on the County's investments.

I. RECEIVABLES AND PAYABLES

1. Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Advances between funds, as reported in the fund financial statements, are offset by a fund balance classification indicating that they are not available for appropriation and are not expendable available financial resources in the governmental type funds. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

2. Unbilled Service Receivables

Estimated unbilled revenues of the County's water and sewer system are recorded for services rendered, but not yet billed as of the end of the fiscal year. The receivable is estimated by prorating the number of days applicable to the cycle billing.

3. Employee Receivables

Employee receivables primarily include amounts owed to the County by its employees for: (1) repayment of pay resulting from a change in bi-weekly pay period ending dates that occurred in fiscal years 1977 and 1986; (2) repayment of amounts loaned to employees to purchase a computer offered through the County's computer purchase program. The financing period for these loans is two years and repayment is received through payroll deduction.

4. Unearned Revenue

Unearned revenues will be recognized as revenue in the fiscal year they are earned. Unearned revenue presented on the government-wide, governmental fund, and proprietary fund statements represents advance collection of funds for services to be provided in future reporting periods, consisting primarily of amounts received before eligibility requirements are met.

5. Advance Rents

The County entered into a long-term lease agreement with the Volusia County School Board for property at the Daytona Beach International Airport. As a result of this agreement, advance rents are recorded on the proprietary funds statement of net position.

6. Allowance for Doubtful Accounts

Accounts receivable and notes receivable have been reported net of the allowance for doubtful accounts. Accounts receivable in excess of 120 to 180 days are subject to being considered as uncollectible. Notes receivable are considered fifty percent uncollectible if no payments have been received on the account during the fiscal year.

J. INVENTORIES

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund type inventories are recorded using the consumption method, that is, as expenditures when consumed rather than when purchased.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

K. PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are recognized as expenses in the period benefited.

L. CAPITAL ASSETS

Capital assets, which include: land, easements, buildings, improvements, equipment, intangibles, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Buildings, improvements, and equipment with initial, individual costs that equal or exceed \$1,000 and estimated useful lives of over one year are recorded as capital assets. Software, which is reported as an intangible asset, is capitalized when its initial cost equals or exceeds \$100,000 and possesses an estimated useful life of more than one year. Roads, bridges, and sidewalks are capitalized when their initial costs equal or exceed \$125,000 and possess estimated useful lives of more than one year.

Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Buildings, improvements, leasehold improvements, equipment, and infrastructure assets of the government are depreciated using the straight-line method based upon the following estimated useful lives:

<u>Asset Type</u>	<u>Estimated Useful Lives Years</u>
Buildings	15 - 40
Improvements other than buildings	10 - 30
Leasehold improvements	20
Equipment	5 - 20
Infrastructure	35

Intangible assets (software licenses), usually have an indefinite life, unless the County discontinues use of the software, in which case the license is amortized over its remaining useful life (usually less than 5 years at such point).

M. COMPENSATED ABSENCES

County policy permits employees to accumulate a limited amount of earned, but unused personal, vacation, and sick leave. These benefits are payable to employees upon separation from service. All leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for accrued leave pay is reported including salary related payments (for example, social security tax).

N. LONG-TERM OBLIGATIONS

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are amortized over the life of the bonds using the effective interest method. Bond insurance costs are amortized over the life of bonds using the straight line method. Bonds payable are reported net of the applicable unamortized bond premium or discount and insurance cost. Bond issuance costs are reported as an expense in the period incurred.

For refundings of debt reported in the government-wide and proprietary type funds financial statements, the difference between the reacquisition price and the net carrying amount of the old debt will be deferred and amortized in a systematic and rational manner over the remaining life of the old debt or the life of the new debt, whichever is shorter. On the statement of net position, the deferred amount is reported as deferred outflows/inflows of resources. Bond issuance costs are reported as an expense in the period incurred.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

O. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position will report, when applicable, a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, is a consumption of net position by the government that applies to a future reporting period and so, will not be recognized as an expense/expenditure until then.

The County has four items that qualify for reporting as deferred outflows of resources reported in the government wide and proprietary funds; unamortized charges on debt refunding, deferred outflows related to pensions, deferred outflows related to OPEB (other postemployment benefits) and unamortized asset retirement obligations (ARO). An unamortized charge on debt refunding results from debt refinancing, whereby the reacquisition price of the refunding debt instruments exceeds their net carrying amount and is amortized over the shorter of the life of the refunded or refunding debt. Deferred outflows related to pensions are an aggregate of items related to pensions as calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The deferred outflows related to pensions will be recognized as either pension expense or a reduction in the net pension liability in future reporting years. Details on the composition of the deferred outflows related to pensions are discussed further in Note 10. Deferred outflows related to OPEB are an aggregate of items related to OPEB as calculated in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The deferred outflows related to OPEB will be recognized as OPEB expense in future reporting years. Details on the composition of the deferred outflows related to OPEB are discussed further in Note 11. The unamortized asset retirement obligations is initially measured at the amount of the corresponding liability as calculated in accordance with GASB Statement 83, *Certain Asset Retirement Obligations*. Unamortized asset retirement obligations will be recognized as asset retirement expense in future reporting periods. Details on the composition of the deferred outflows related to asset retirement obligations are discussed further in Note 13.

In addition to liabilities, the statement of financial position will report, when applicable, a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time. The County has five items that qualify for reporting as deferred inflows of resources.

The first two deferred inflows of resources are reported in the government-wide and proprietary funds, deferred inflows related to pensions and deferred inflows related to OPEB. Deferred inflows related to pensions are an aggregate of items related to pensions calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The deferred inflows related to pensions will be recognized as a reduction to pension expense in future reporting years. Details on the composition of the deferred inflows related to pensions are discussed further in Note 10. Deferred inflows related to OPEB are an aggregate of items related to OPEB as calculated in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The deferred inflows related to OPEB will be recognized as a reduction to OPEB expense in future reporting years. Details on the composition of the deferred inflows related to OPEB are discussed further in Note 11.

The final three deferred inflows of resources arise only under the modified accrual basis of accounting. The items, "unavailable revenues – property taxes", "unavailable revenues – special assessments", and "unavailable revenues – other", are reported only in the governmental funds balance sheet and represent amounts receivable but not available. The unavailable revenue amounts are deferred as of the balance sheet date because they were not collected within County's period of availability (see Note 1.C.2 for the County's availability period). The deferred amounts will be recognized as an inflow of resources in the period that the amounts become available.

P. PENSIONS, NET PENSION ASSET AND NET PENSION LIABILITY

The County is the administrator of a single-employer defined benefit pension plan for the benefit of Volunteer Firefighters. In the government-wide statement of net position, net pension asset represents an accumulation of fiduciary net position greater than the present value of projected benefits payments to be provided through the pension plan to current active and inactive volunteers that is attributed to those volunteers' past periods of service (total pension liability).

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

The County participates in two cost-sharing pension plans, the Florida Retirement System (FRS) and the Health Insurance Subsidy Program provided in conjunction with the FRS. In the government-wide and proprietary fund statements of net position, net pension liability represents the County's proportionate share of the net pension liability of the cost-sharing pension plans in which it participates. This proportionate amount represents a share of the present value of projected benefit payments to be provided through the cost-sharing pension plan to current active and inactive employees that is attributed to those employees' past periods of service (total pension liability), less the amount of the cost-sharing pension plan's fiduciary net position.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the each plan and additions to/deductions from each plans fiduciary net position have been determined on the same basis as they are reported by each plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Q. OTHER POSTEMPLOYMENT BENEFITS (OPEB) AND TOTAL OPEB LIABILITY

Pursuant to Section 112.0801, Florida Statutes, the County is mandated to permit participation in the health insurance program by retirees and their eligible dependents at a cost to the retiree that is no greater than the cost at which coverage is available for active employees. The rates provide for an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. The County is financing these postemployment benefits on a pay-as-you-go basis. As determined by an actuarial valuation, the County records a total OPEB liability in its proprietary and government-wide financial statements related to the implicit subsidy. See Note 11 for further information.

R. INTERFUND TRANSACTIONS

Interfund services provided and used are recorded as revenues in the seller funds and expenditures or expenses in purchaser funds. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it, which are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund, and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except reimbursements, are reported as transfers.

S. FUND BALANCE

Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. As a result, the fund balance classifications make more transparent these constraints.

Fund balance is divided into two major types: nonspendable and spendable. Nonspendable fund balances include amounts that cannot be converted to cash or are legally or contractually required to be maintained intact. The County considers inventory, prepayments, advances, deposits, and long-term receivables as nonspendable items. Spendable fund balances of governmental funds are classified based upon a hierarchy that identifies the constraints or specific purposes for which amounts in those funds can be spent. The classifications of spendable fund balances include:

- **Restricted:** includes amounts that can be spent only for the specific purposes stipulated by external resource providers such as grantors or enabling federal, state, or local legislation. Restrictions may be changed or lifted only with the consent of the resource providers. Restricted amounts are presented in the general, special revenue, debt service, and capital project funds.
- **Committed:** includes amounts that can be used only for the specific purposes determined by formal action of the highest level of decision-making authority. The County Council is considered the highest level of decision making authority and formalizes this type of action by resolution in a public meeting. A commitment can only be modified or removed by the same formal action.
- **Assigned:** includes amounts that either the County Council, by approval of the County's annual budget or other resolution, or through delegation to the County Manager, intends to be used for specific purposes and do not constitute either restricted or committed funds. Assigned amounts include carry forward of prior year's allocations relating to unspent capital funding and future capital outlay/improvements, all of which are reappropriated in the following year's budget.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

- Unassigned: includes residual positive fund balance within the general fund or the fund balance for any special revenue, debt service, or capital projects fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The County spends restricted amounts first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit this action, such as in grant agreements requiring dollar for dollar spending. Additionally, when spending unrestricted funds, the County would use its committed fund balance first, assigned fund balance second, and unassigned fund balance last, with the exception of the emergency reserve, which can only be spent by approval of County Council. While the County has not adopted a formal fund balance policy that would allow the emergency reserve to be reported as a committed fund balance, specific procedures included in the County's adopted annual budget require that these funds to be used only to the extent that other revenues or funds are not available.

T. RESTRICTED NET POSITION

Certain amounts are classified as restricted net position on the government-wide and business-type funds' statement of net position. Their use is limited by applicable bond covenants or laws/regulations imposed by other governmental agencies. The restricted net position is used to report resources set aside for the following purposes:

- Funding for general government; law enforcement and fire safety; conservation and environmental programs; transportation construction and operation; tourism development and housing programs; social services and community development programs; and library, parks, and cultural programs; based upon specific federal, state, and local legislative requirements.
- To accumulate funds necessary to meet debt service obligations.
- To fund allowable expenditures from passenger facility charges.
- To accumulate the necessary funds, as required by bond covenants, to cover the cost of replacement of capital assets (buildings and equipment).
- To accumulate the necessary funds, as required by bond covenants, to cover the cost of future maintenance and operating expenses.
- Payment of future pension benefits for volunteer firefighters.

U. USE OF ESTIMATES

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could vary from the estimates assumed in preparing the financial statements.

V. IMPLEMENTATION OF NEW ACCOUNTING STANDARDS

At September 30, 2020 and for the year then ended, the County has implemented one new Governmental Accounting Standards Board (GASB) Statements, as follows:

- GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance* – This statement is intended to provide relief to governments and other stakeholders in light of the COVID-19 pandemic. The guidance postpones by up to eighteen months, the effective dates of multiple provisions. See Note 19 for further information.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 2.
CASH AND INVESTMENTS

The County uses a pool fund to accumulate and account for its cash and investment activity. All funds except certain and restricted funds are participants in the pool. As such, each participating funds' portion of the pool is reported as "Equity in pooled cash and investments" in the governmental and proprietary funds' balance sheets. In addition, certain investments of the Refuse Disposal, COVID 19 Relief Funds, and Volunteer Firefighters Pension Trust funds are held separately from those of other County funds and are not included in the pool. Investments are reported at fair value.

A. DEPOSITS

All bank balance deposit amounts are covered by federal depository insurance or collateral with the State of Florida under the Florida Security for Public Deposits Act. The Florida Security for Public Deposits Act establishes guidelines for qualification and participation by banks and savings associations, procedures for the administration of the collateral requirements, and characteristics of eligible collateral. Under the Act, County deposits in qualified public depositories are insured. The qualified public depository must pledge at least 50 percent of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance. Additional collateral, up to a maximum of 150 percent, may be required, if deemed necessary under the conditions set forth in the Act. Obligations pledged to secure deposits must be delivered to the State Treasurer, or with the approval of the State Treasurer, to a bank, savings association, or trust company provided a power of attorney is delivered to the Treasurer. All of the County's bank deposits are in qualified public depositories and as such the deposits are not exposed to custodial credit risks.

B. INVESTMENTS

The County's investment policy, established by county ordinance, provides investment guidelines for the County. This policy applies to all financial assets held or controlled by the County, with the exception of certain pension, trust, or debt related funds which are controlled by other ordinances or policies. The primary objectives of investment activities, in priority order, are: safety, liquidity, and yield. Safety of principal is the foremost objective of the investment program. Investments are undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The investment portfolio remains sufficiently liquid to meet all operating requirements that are reasonably anticipated. The portfolio is designed with the objectives of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. As a result, the core of investments is limited to relatively low risk securities in anticipation of earning a fair return for the risk being assumed.

Authorized investment instruments include: negotiable direct obligations which are unconditionally guaranteed by the United States Government; bonds, debentures, notes, or other indebtedness guaranteed by United States Government agencies; corporate obligations that are fully insured by the Federal Deposit Insurance Corporation (FDIC); money market mutual funds regulated by the Securities and Exchange Commission (SEC); bankers acceptances; commercial paper; non-negotiable interest-bearing time certificates of deposit or saving accounts; repurchase agreements; state and/or local government taxable and tax-exempt debt, and intergovernmental investment pools (LGIP) that are authorized pursuant to the Florida Interlocal Cooperative Act, with the exception of the State Board of Administration's Local Government Surplus Fund, in which no investments were to be made after December, 2007. Additionally, the County may invest Volunteer Firefighters Pension funds in bonds, stocks or other evidence of indebtedness issued or guaranteed by a corporation organized under the laws of the United States. The County may also invest pension funds in mutual funds regulated by the SEC, index mutual funds of a broad-based index, and the County's investment pool. Pension fund investments will be diversified with no more than 30 percent of the fund's value invested in the securities of any single issuer or instrument. This limitation shall not apply to U.S. Government securities and its agencies or the County's investment pool account. The County is permitted to invest in reverse repurchase agreements; however, there were no such investments during the fiscal year.

The County was invested in two external LGIPs, the Florida Cooperative Liquid Assets Securities System (FLCLASS) and the Florida Public Assets for Liquidity Management, (FLPALM) formerly known as the Education Investment Trust Fund (FEIT). The LGIPs are each supervised by an appointed Board of Trustees, comprised of eligible participants in the program, which act as the liaison between the participants, the custodian, and the program administrator. Both LGIPs provide liquidity, stable share price, and current income, which is consistent with the County's investment policy. LGIP investments are measured at fair value using the net asset value per share (or its equivalent) or amortized cost, which approximates fair value. These types of investments may be redeemed without advance notice and without limitations as to the frequency of redemptions.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

The following is a reconciliation of the County's cash and investment balances at fiscal year-end to the amount reported on the basic financial statements:

	Government-wide Statement of Net Position – Total Primary Government	Fiduciary Fund Statement of Net Position – Pension Trust Funds	Fiduciary Fund Statement of Net Position – Agency Funds	Total Reporting Entity
Equity in pooled cash and investments	\$ 596,778,897	\$ 4,044,068	\$ 12,316,661	\$ 613,139,626
Restricted equity in pooled cash and investments	17,933,261	–	–	17,933,261
Investments – domestic equities	–	1,504,608	–	1,504,608
Total	\$ 614,712,158	\$ 5,548,676	\$ 12,316,661	\$ 632,577,495

Fair Value Measurements: The County measures and records its investments, assets whose use is limited, and restricted assets using fair value measurement guidelines established by GASB Statement No. 72, *Fair Value Measurement and Application*. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- **Level 1:** Quoted prices for identical investments in active markets;
- **Level 2:** Observable inputs other than quoted market prices; and,
- **Level 3:** Unobservable inputs.

Investments classified as Level 1 are valued using prices quoted in active markets for those securities. Investments classified in Level 2 are valued based on price data obtained from observed transactions and market price quotations from the County's custodial bank, pricing vendors and/or broker dealers. The County currently has no investments measured at Level 3 of the fair value hierarchy. The County has not changed valuation techniques since the prior year.

As of September 30, 2020, the County's cash and investments, including equity investments held exclusively by the Volunteer Firefighters Pension fund, were composed of the following:

Investments by fair value level	Credit Quality (S&P)	Total	Fair Value Measurement		
			Level 1	Level 2	Level 3
Debt securities:					
US government securities	AA+	\$ 15,647,463	\$ –	\$ 15,647,463	\$ –
Federal instrumentalities	AA+	230,120,042	–	230,120,042	–
Commercial paper	A-1+	39,967,783	–	39,967,783	–
Equities held by Volunteer Firefighter Pension Plan	N/A	1,504,608	1,504,608	–	–
Total investments measured at fair value		<u>287,239,896</u>	<u>\$ 1,504,608</u>	<u>\$ 285,735,288</u>	<u>\$ –</u>
Investments measured at net asset value (NAV):					
Intergovernmental investment pools - FLCLASS	AAAm	25,005,275			
Investments measured at amortized cost:					
Intergovernmental investment pool - FLPALM	AAAm	25,005,887			
Money market funds	AAAm	290,525,321			
Carrying value of cash	N/A	<u>4,801,116</u>			
Total cash and investments		<u>\$ 632,577,495</u>			

Interest Rate Risk: The risk that the fair value of securities in the portfolio will fall due to changes in general interest rates. In accordance with the County's investment policy, interest rate risk is mitigated by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and by investing operating funds primarily in shorter-term securities. Unless matched to a specific cash flow, the County's investment policy limits investments to those having a maturity, at the time of purchase, of less than ten years. There are no investments in the County's portfolio that exceeded this maximum maturity.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

At September 30, the County's portfolio, categorized by maturity, was as follows:

<u>Investment Type</u>	<u>Total</u>	<u>Investment Maturities</u>		
		<u>(In Years)</u>		
		<u>Less Than 1</u>	<u>1 – 3</u>	<u>More Than 3</u>
US government securities	\$ 15,647,463	\$ –	\$ 10,351,758	\$ 5,295,705
Federal instrumentalities	230,120,042	25,305,751	129,479,050	75,335,241
Commercial paper	39,967,783	39,967,783	–	–
Money market funds	290,525,321	290,525,321	–	–
Equities held by Firefighter Pension plan	1,504,608	1,504,608	–	–
Intergovernmental investment pools	50,011,162	50,011,162	–	–
Carrying value of cash	4,801,116	4,801,116	–	–
Total	\$ 632,577,495	\$ 412,115,741	\$ 139,830,808	\$ 80,630,946

Credit Risk: The risk of losses due to the failure of the security issuer or backer. In accordance with the County's investment policy, credit risk is mitigated by limiting investments to the safest types of securities; pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the County will do business; and by diversifying the investment portfolio so that potential losses on individual securities will be minimized. The Standard and Poor's (S&P) ratings of the investments held at year end, shown on the previous page; all are rated within the investment policy guidelines.

Custodial Credit Risk: The County's investment policy requires that all securities purchased and/or collateral obtained by the Chief Financial Officer shall be properly designated as an asset of the County. All securities are to be held in safekeeping by the custodian's trust department and no withdrawal of such securities, in whole or in part, shall be made from safekeeping except by an authorized County employee. Treasury and federal agency assets held by the County are held by the Federal Reserve in an account for our bank/custodian. Other securities not held at the Federal Reserve, such as Commercial Paper, are held by the bank/custodian segregated from all assets/investments of other bank/custodian clients as well as their own.

Concentration of Credit Risk: To the extent possible, the County attempts to match its investment maturities with anticipated cash flow requirements; and the County will not invest in securities maturing more than ten years from the date of purchase unless it is for a specific reserve or other identified special fund. The County's written investment policy places limits on the percentage of the portfolio that may be invested in each type of investment. The County is permitted to invest:

- 100 percent of its cash in the United States government securities.
- 75 percent of its cash in United States government agencies and instrumentalities, repurchase agreements, and money market mutual funds.
- 50 percent of its cash in interest-bearing time certificates of deposit, and intergovernmental investment pools with the exception of the State Board of Administration's Local Government Surplus Fund, which is specifically disallowed.
- 30 percent of its cash in state and local government debt, and banker's acceptances.
- 25 percent in commercial paper.

The County's investment policy also states that investments will be diversified to the extent possible, to control the risk of loss resulting from over concentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which financial instruments are bought and sold. There are no investments in the County's portfolio that exceeded the maximum concentration percentages.

Foreign Currency Risk: Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. The investment policy does not permit general obligations issued by a foreign government; therefore, the County is not exposed to foreign currency risk.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 3.
RECEIVABLES

A. ACCOUNTS/EMPLOYEE RECEIVABLES

Amounts are aggregated into a single accounts or employee receivables line (net of allowance for uncollectible amounts) for certain funds and aggregated columns. Below is the detail of these receivables, as of September 30, 2020, including the applicable allowances for doubtful accounts:

	Accounts/ Employee Receivables	Allowance for Doubtful Accounts	Accounts/ Employee Receivables, Net
Governmental funds:			
Major funds:			
General fund	\$ 11,172,343	\$ 4,637,317	\$ 6,535,026
Municipal service district	984,386	-	984,386
Federal and state grants	3,142,562	193,100	2,949,462
Coronavirus relief fund	197,494	-	197,494
Transportation trust	171,767	-	171,767
Nonmajor funds:			
Special revenue funds:			
Library	1,666	-	1,666
Convention development tax	2,560	-	2,560
Ponce Inlet Port Authority	66,459	-	66,459
Ocean Center	492,039	251,579	240,460
Road impact fees	118,726	-	118,726
Fire services	22,743	5,642	17,101
Silver Sands/Bethune Beach MSD	1	-	1
State Housing Incentive Program (S.H.I.P.)	1,520	-	1,520
Corrections - welfare trust	94,449	-	94,449
Capital projects funds:			
Beach	69,776	-	69,776
Total governmental funds	16,538,491	5,087,638	11,450,853
Proprietary funds:			
Major funds:			
Refuse disposal	1,869,328	68,518	1,800,810
Daytona Beach International Airport	2,076,660	143,904	1,932,756
Volusia Transportation Authority	361,162	-	361,162
Water and sewer utilities	2,200,703	315,408	1,885,295
Parking garage	69,661	-	69,661
Nonmajor funds:			
Enterprise funds:			
Garbage collection	377	-	377
Internal service funds:			
Computer replacement	18,664	-	18,664
Insurance	152,012	-	152,012
Employee group insurance	547,892	-	547,892
Total proprietary funds	7,296,459	527,830	6,768,629
Fiduciary funds:			
Agency funds:			
State of Florida agency funds	113,581	-	113,581
Tax collector's transfer	905,967	-	905,967
Total fiduciary funds	1,019,548	-	1,019,548
Total	\$ 24,854,498	\$ 5,615,468	\$ 19,239,030

B. NOTES RECEIVABLE

Amounts are aggregated into a single notes receivable line (net of allowance for uncollectible amounts) for certain funds. Below is the detail of these receivables, as of September 30, 2020, including allowances for doubtful accounts:

	Notes Receivable	Allowance for Doubtful Accounts	Notes Receivable, Net
Governmental funds:			
Major funds:			
Federal and state grants	\$ 1,788,081	\$ 106,391	\$ 1,681,690
Nonmajor special revenue funds:			
State Housing Incentive Program (S.H.I.P.)	2,713,459	43,842	2,669,617
Total	\$ 4,501,540	\$ 150,233	\$ 4,351,307

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 4.
INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

A. INTERFUND RECEIVABLE AND PAYABLES

Loans between funds are used to cover temporary cash deficits because revenues, while accrued, are not received by fiscal year end. Typically, state and federal grant revenues fall into this category. In addition, interfund loans are used to fund specific projects or other activities.

The composition of interfund balances as of September 30, 2020 is as follows:

	Due From Other Funds	Advances to Other Funds	Due to Other Funds	Advances From Other Funds
Governmental funds:				
Major funds:				
General fund	\$ 19,972,839	\$ 59,732	\$ 70,353	\$ –
Federal and state grants	–	–	11,877,159	–
Nonmajor funds:				
Special revenue funds:				
Resort tax	–	–	680,271	–
Sales tax trust	–	–	3,609,807	–
Ocean Center	680,271	–	–	–
Volusia Forever	–	–	2,091,418	–
Fire services	70,353	–	–	–
Proprietary funds:				
Major funds:				
Volusia Transportation Authority	–	–	2,364,589	–
Parking garage	–	–	29,866	59,732
Total	\$ 20,723,463	\$ 59,732	\$ 20,723,463	\$ 59,732

Interfund balances at September 30, 2020 are primarily related to:

- an interfund loan of \$11,587,047 made in fiscal year 2011 from the general fund to the Volusia Forever fund for the purchase of the Deep Creek Preserve conservation land that was designated for potential alternative water supply and storage development. The remaining amount owed is \$2,091,418 and the final repayment is scheduled to occur in fiscal year 2021.
- an advance of \$597,311 from the general fund to the parking garage fund to settle disputed costs incurred by a contracted management group operating the parking garage prior to the facility's acquisition by the County. The remaining amount owed is \$89,598 and the final repayment is scheduled to occur in fiscal year 2023.
- interfund loans in the amount of \$14,241,748 from the general fund to cover cash deficits due to timing of grant reimbursements and other amounts due from other governments. The loan is repaid as grants and other amounts outstanding from other governments are received, with the majority expected to be repaid by the end of the next fiscal year.
- other interfund transactions distributing sales tax and resort tax collections to the appropriate receiving funds as well as estimated emergency medical service transports payable by general fund to fire services fund when payment is received.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

Due to/from primary government and component units consist of the following:

	Due From Component Units	Due From Primary Government	Due To Component Units	Due To Primary Government
Governmental funds:				
Major funds:				
General fund	\$ 731,105	\$ -	\$ 869	\$ -
Municipal service district	-	-	671	-
Coronavirus relief fund	754,047	-	-	-
Component Units:				
Clerk of the Circuit Court	-	1,540	-	1,485,152
Total	\$ 1,485,152	\$ 1,540	\$ 1,540	\$ 1,485,152

B. INTERFUND TRANSFERS

Transfers are used to 1) move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due, 2) provide the local match requirements for individual grants, and 3) move moneys collected by one fund to be expended by another fund to meet legal and budgetary requirements.

Interfund transfers consist of the following:

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds:			
Major funds:			
General fund:			
from Sales tax trust	\$ 15,590,464	to Capital projects funds	\$ 7,768,000
from Internal service funds	2,484,311	to Volusia Transportation Authority	7,711,841
from E-911 emergency telephone system	802,297	to Federal and state grants	297,359
from Capital projects	307,149	to Internal service funds	100,000
from Federal and state grants	288,172	to Volusia ECHO	3,205
Total general fund	19,472,393		15,880,405
Municipal service district:			
from Sales tax trust	6,575,814	to County transportation trust	5,000,000
from Internal service funds	480,258	to Debt service funds	462,586
from Federal and state grants	70,473	to Wetland mitigation	111,666
		to Federal and state grants	13,464
Total municipal service district	7,126,545		5,587,716
Federal and state grants:			
from Road impact	2,917,392	to Capital projects funds	1,220,651
from Fire services	793,997	to General fund	288,172
from Capital projects funds	373,601	to Stormwater utility	265,384
from General fund	297,359	to Fire services	81,411
from County transportation trust	208,999	to Municipal service district	70,473
from Municipal service district	13,464	to East Volusia mosquito control district	43,108
from Daytona Beach International Airport	9,654	to County transportation trust	19,502
from Library	4,694	to Daytona Beach International Airport	18,035
from Stormwater utility	3,130	to Water and sewer utilities	16,852
from Corrections	2,887	to Corrections	11,389
from Ocean Center	1,847	to Library	9,849
from Refuse disposal	1,754	to Refuse disposal	9,660
from Ponce Inlet Port Authority	1,639	to Ocean Center	3,412
from E-911 emergency telephone system	1,617	to Ponce Inlet Port Authority	2,290
from Water and sewer utilities	1,249	to E-911 emergency telephone system	1,617
from Internal service funds	734	to Internal service funds	1,108
from Parking garage	158	to Parking garage	157
Total Federal and state grants	4,634,175		2,063,070

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds – continued:			
County transportation trust:			
from Municipal service district	5,000,000	to Debt service funds	1,010,982
from Internal service funds	224,684	to Federal and state grants	208,999
from Federal and state grants	19,502		
Total County transportation trust	5,244,186		1,219,981
Total major governmental funds	36,477,299		24,751,172
Nonmajor funds:			
Special revenue funds:			
Library:			
from Internal service funds	235,687	to Capital projects funds	1,000,000
from Federal and state grants	9,849	to Federal and state grants	4,694
East Volusia mosquito control district:			
from Capital projects funds	2,000,000		
from Federal and state grants	43,108		
from Internal service funds	34,405		
Wetland mitigation:			
from Municipal service district	111,666		
Resort Tax:			
		to Ocean Center	5,789,352
		to Debt service funds	4,048,798
Sales tax trust:			
		to General fund	15,590,464
		to Municipal service district	6,575,814
Ponce Inlet Port Authority:			
from Internal service funds	21,550	to Capital projects funds	2,330,655
from Federal and state grants	2,290	to Federal and state grants	1,639
E-911 emergency telephone system:			
from Internal service funds	4,116	to General fund	802,297
from Federal and state grants	1,617	to Federal and state grants	1,617
Ocean Center:			
from Resort tax	5,789,352	to Debt service funds	700,249
from Internal service funds	51,873	to Capital projects funds	500,000
from Federal and state grants	3,412	to Parking garage	250,000
		to Federal and state grants	1,847
Road impact fees:			
		to Debt service funds	4,487,074
		to Federal and state grants	2,917,391
Park impact fees:			
from Internal service funds	226,133	to Capital projects funds	746,833
from Federal and state grants	81,411	to Federal and state grants	793,997
Stormwater utility:			
from Federal and state grants	265,384	to Federal and state grants	3,130
from Internal service funds	73,431		
Volusia ECHO:			
from General fund	3,205	to Capital projects funds	1,000,000
Volusia Forever:			
from Internal service funds	3,519		

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds – continued:			
Nonmajor funds – continued:			
Corrections welfare trust:			
from Federal and state grants	11,389	to Federal and state grants	2,887
from Internal service funds	5,091		
Total nonmajor special revenue funds	8,978,488		47,548,738
Debt service funds:			
Gas tax refunding revenue bonds:			
from Road impact fees	4,487,074		
Tourist development tax refunding revenue bonds:			
from Resort tax	4,048,798		
Capital improvement revenue notes and refunding revenue bonds:			
from County transportation trust	1,010,982		
from Municipal service district	462,586		
Installment purchase agreements:			
from Ocean Center	700,249		
from Capital projects funds	512,523		
Total nonmajor debt service funds	11,222,212		-
Capital projects funds:			
Ocean Center expansion:			
from Ocean Center	500,000		
Beach:			
from Ponce Inlet Port Authority	2,330,655		
Trails:			
from Volusia ECHO	1,000,000	to Debt service funds	512,523
from Federal and state grants	322,065	to Federal and state grants	200,725
Capital Improvement:			
		to General fund	1
Branch jail:			
from General fund	2,868,000		
Public works facility:			
		to East Volusia mosquito control district	2,000,000
Parks:			
from Park impact fees	746,833	to Federal and state grants	172,876
Court services warehouse:			
		to General fund	258,544
Economic Development:			
		to General fund	48,604
Road projects:			
from Federal and state grants	898,585		
Library:			
from Library	1,000,000		
Sheriff's Office:			
from General fund	1,900,000		

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds – continued:			
Nonmajor funds – continued:			
Medical examiner facility: from General fund	3,000,000		
Total nonmajor capital projects funds	14,566,138		3,193,273
Total nonmajor governmental funds	34,766,838		50,742,011
Total governmental funds	71,244,137		75,493,183
 Proprietary funds:			
Major funds:			
Refuse disposal:			
from Internal service funds	87,562	to Federal and state grants	1,754
from Federal and state grants	9,660		
Daytona Beach International Airport:			
from Internal service funds	61,697	to Federal and state grants	9,654
from Federal and state grants	18,035		
Volusia Transportation Authority:			
from General fund	7,711,841		
Water and sewer utilities:			
from Internal service funds	79,818	to Federal and state grants	1,249
from Federal and state grants	16,852		
Parking garage:			
from Ocean Center	250,000		
from Internal service funds	3,881	to Federal and state grants	158
from Federal and state grants	157		
Garbage collection:			
from Internal service funds	4,130		
Total major proprietary funds	8,243,633		12,815
 Nonmajor funds:			
Internal Service funds:			
Computer replacement:			
from General fund	100,000		
Vehicle Maintenance:			
from Internal service funds	68,142	to Federal and state grants	321
from Federal and state grants	696		
Insurance:			
from Internal service funds	13,722	to Federal and state grants	413
from Federal and state grants	412		

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Proprietary funds continued:			
Nonmajor funds continued:			
Employee group insurance:		to General fund	2,484,311
		to Municipal service district	480,258
		to Library	235,687
		to Fire Services	226,133
		to County transportation trust	224,684
		to Refuse disposal	87,562
		to Internal service funds	81,864
		to Water and sewer utilities	79,818
		to Stormwater utility	73,431
		to Daytona Beach International Airport	61,697
		to Ocean Center	51,873
		to East Volusia mosquito control district	34,405
		to Ponce Inlet Port Authority	21,550
		to Corrections	5,091
		to Garbage collections	4,130
		to E-911 emergency telephone system	4,116
		to Parking garage	3,881
		to Volusia Forever	3,519
Total nonmajor proprietary funds	182,972		4,164,744
Total proprietary funds	8,426,605		4,177,559
Total transfers	\$ 79,670,742		\$ 79,670,742

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 5.
SPECIAL ASSESSMENTS RECEIVABLE

Special assessments receivable at September 30, 2020, consists of the following:

	Interest Rate %	Current Principal Receivable	Delinquent Principal Receivable	Interest Receivable
Governmental funds:				
Major funds:				
Municipal service district:				
Corbin Park	10.0	\$ -	\$ 249	\$ 701
Mobile Home Village	10.0	-	16,724	41,377
Corbin Park Unit 3 Napier Hull	8.0	-	24,134	35,855
Pine Island	8.0	-	1,927	2,086
Total governmental funds		-	43,034	80,019
Fiduciary funds:				
Agency funds:				
General trust:				
Waterway Park	8.0	-	19,961	23,534
Hazelwood River Road	8.0	-	4,017	4,528
Total fiduciary funds		-	23,978	28,062
Total		\$ -	\$ 67,012	\$ 108,081

NOTE 6.
RESTRICTED ASSETS

Restricted assets are reported in the enterprise funds and include monies or other resources required to be set aside for landfill closure and postclosure care costs under Florida Statutes, to repay principal and interest under debt covenants, to comply with other legal or contractual requirements, and for utility customer deposits.

Restricted assets at September 30, 2020, were reported for the following purposes:

Business-type Activities	Landfill Closure and Postclosure Care Costs	Debt Covenants	Other Legal or Contractual Requirements	Utility Customer Deposits	Unspent Note Proceeds	Total
Proprietary funds:						
Major funds:						
Refuse disposal:						
Noncurrent cash and cash equivalents	\$ 14,924,024	\$ -	\$ -	\$ -	\$ -	\$ 14,924,024
Daytona Beach International Airport:						
Current cash and cash equivalents	-	-	-	-	917,679	917,679
Noncurrent cash and cash equivalents	-	-	1,400,000	-	-	1,400,000
Noncurrent receivable	-	-	89,490	-	-	89,490
Volusia Transportation Authority:						
Noncurrent prepaid items	-	-	2,346,000	-	-	2,346,000
Water and sewer utilities:						
Current cash and cash equivalents	-	201,758	-	-	-	201,758
Noncurrent cash and cash equivalents	-	-	-	489,800	-	489,800
Total	\$ 14,924,024	\$ 201,758	\$ 3,835,490	\$ 489,800	\$ 917,679	\$ 20,368,751

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 7.
CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020, is as follows:

Primary Government	Balance 09/30/19	Additions	Transfers	Reductions	Balance 09/30/20
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 230,063,489	\$ 364,073	\$ –	\$ (545,368)	\$ 229,882,194
Easements	1,176,233	–	–	–	1,176,233
Intangibles	24,138,869	500,000	(3,229,695)	–	21,409,174
Construction in progress	54,455,241	40,323,409	(11,337,681)	–	83,440,969
Total capital assets, not being depreciated	<u>309,833,832</u>	<u>41,187,482</u>	<u>(14,567,376)</u>	<u>(545,368)</u>	<u>335,908,570</u>
Capital assets, being depreciated:					
Buildings	367,667,001	63,611	–	–	367,730,612
Improvements other than buildings	95,446,583	282,421	3,750,733	–	99,479,737
Equipment	188,256,308	17,116,986	231,164	(10,641,864)	194,962,594
Leasehold improvements	4,403,152	1,346,568	–	–	5,749,720
Infrastructure	535,562,345	986,514	5,762,434	–	542,311,293
Intangibles	–	–	5,054,209	–	5,054,209
Total capital assets being depreciated	<u>1,191,335,389</u>	<u>19,796,100</u>	<u>14,798,540</u>	<u>(10,641,864)</u>	<u>1,215,288,165</u>
Less accumulated depreciation for:					
Buildings	(179,458,839)	(8,293,103)	–	–	(187,751,942)
Improvements other than buildings	(35,020,330)	(4,370,360)	–	–	(39,390,690)
Equipment	(129,981,752)	(16,164,632)	(229,282)	9,949,283	(136,426,383)
Leasehold improvements	(1,151,324)	(183,571)	–	–	(1,334,895)
Infrastructure	(336,032,811)	(9,188,570)	–	–	(345,221,381)
Total accumulated depreciation	<u>(681,645,056)</u>	<u>(38,200,236)</u>	<u>(229,282)</u>	<u>9,949,283</u>	<u>(710,125,291)</u>
Total capital assets, being depreciated, net	<u>509,690,333</u>	<u>(18,404,136)</u>	<u>14,569,258</u>	<u>(692,581)</u>	<u>505,162,874</u>
Governmental activities capital assets, net	<u>\$ 819,524,165</u>	<u>\$ 22,783,346</u>	<u>\$ 1,882</u>	<u>\$ (1,237,949)</u>	<u>\$ 841,071,444</u>
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 55,670,840	\$ 62,400	\$ –	\$ –	\$ 55,733,240
Easements	108,509	–	–	–	108,509
Intangibles	3,270,072	–	–	–	3,270,072
Construction in progress	30,777,008	36,108,719	(13,108,185)	–	53,777,542
Total capital assets, not being depreciated	<u>89,826,429</u>	<u>36,171,119</u>	<u>(13,108,185)</u>	<u>–</u>	<u>112,889,363</u>
Capital assets, being depreciated:					
Buildings	46,044,798	–	509,118	–	46,553,916
Improvements other than buildings	320,336,710	528,054	12,599,067	–	333,463,831
Equipment	79,294,101	8,182,591	(231,164)	(5,303,681)	81,941,847
Leasehold improvements	535,000	–	–	–	535,000
Total capital assets being depreciated	<u>446,210,609</u>	<u>8,710,645</u>	<u>12,877,021</u>	<u>(5,303,681)</u>	<u>462,494,594</u>
Less accumulated depreciation for:					
Buildings	(24,754,385)	(1,262,820)	–	–	(26,017,205)
Improvements other than buildings	(198,165,964)	(9,990,439)	–	–	(208,156,403)
Equipment	(50,027,136)	(6,193,366)	229,282	4,317,612	(51,673,608)
Leasehold improvements	(133,750)	(26,768)	–	–	(160,518)
Total accumulated depreciation	<u>(273,081,235)</u>	<u>(17,473,393)</u>	<u>229,282</u>	<u>4,317,612</u>	<u>(286,007,734)</u>
Total capital assets, being depreciated, net	<u>173,129,374</u>	<u>(8,762,748)</u>	<u>13,106,303</u>	<u>(986,069)</u>	<u>176,486,860</u>
Business-type activities capital assets, net	<u>\$ 262,955,803</u>	<u>\$ 27,408,371</u>	<u>\$ (1,882)</u>	<u>\$ (986,069)</u>	<u>\$ 289,376,223</u>

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

Depreciation expense charged to functions/programs is as follows:

Governmental Activities	Depreciation Expense
General government	\$ 3,969,092
Public safety	9,793,688
Physical environment	247,647
Transportation	10,786,059
Economic environment	205,542
Human services	908,257
Culture/recreation	6,960,545
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	5,329,406
Total	\$ 38,200,236

Business-type Activities	Depreciation Expense
Refuse disposal	\$ 3,027,790
Daytona Beach International Airport	5,228,613
Volusia Transportation Authority	4,727,725
Water and sewer utilities	4,125,110
Parking garage	364,155
Total	\$ 17,473,393

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 8.
LONG-TERM DEBT

A. SUMMARY OF BONDED DEBT

The following is a summary of bonded debt that is reflected on the September 30, 2020 financial statements:

Bond, Series	Purpose	Interest Rates (%)	Revenue Pledged	Remaining Annual Principal Payments (thousands)	Amount Outstanding	Final Maturity
Governmental activities:						
Revenue bonds:						
Public issuance:						
\$55,451,336 Tourist Development Tax Revenue Bonds, Series 2004	Expand and renovate the Ocean Center	3.00 to 5.00	Tourist development tax, operating revenues, and investment earnings thereof	\$1,042 to \$1,113	\$ 2,154,925	12/1/2021
Total public issuance revenue bonds					2,154,925	
Direct borrowings:						
\$21,380,000 Tourist Development Tax Refunding Revenue Bond, Series 2014A	Advance refund a portion of the Tourist Development Tax Revenue Bonds, Series 2004	3.51	Tourist development tax, operating revenues, and investment earnings thereof	\$95 to \$1,965	20,955,000	12/1/2034
\$25,000,000 Tourist Development Tax Refunding Revenue Bond, Series 2014B	Advance refund a portion of the Tourist Development Tax Revenue Bonds, Series 2004	3.51	Tourist development tax, operating revenues, and investment earnings thereof	\$135 to \$2,275	24,400,000	12/1/2034
\$41,505,000 Gas Tax Refunding Revenue Bond, Series 2013	Refund a portion of the Gas Tax Revenue Bonds, Series 2004	2.04	Six Cent Local Option Fuel Tax and investment earnings thereof	\$4,160 to \$4,415	17,155,000	10/1/2024
Total direct borrowing revenue bonds					62,510,000	
Total revenue bonds					\$ 64,664,925	
General obligation bonds:						
Direct borrowings:						
\$18,695,000 Limited Tax General Obligation Refunding Bond, Series 2014	Advance refund a portion of Limited Tax General Obligation Bonds, Series 2005	1.92	Limited property tax assessed and levied, not to exceed 0.20 mil on taxable property and investment earnings thereof	\$3,220	3,220,000	10/1/2021
Total general obligation bonds					3,220,000	
Total governmental activities					\$ 67,884,925	

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

B. NOTES PAYABLE

Notes payable outstanding as of September 30, 2020 is comprised of the following:

Note, Series	Purpose	Interest Rate (%)	Remaining Annual Principal Payments (thousands)	Amount Outstanding	Final Maturity
Governmental activities:					
Direct borrowings:					
\$4,724,000 Capital Improvement Revenue Note Series 2010	Construct pedestrian and bike trails	3.02 to 3.67	\$482-\$497	\$ 979,000	12/1/2021
\$9,875,000 Capital Improvement Revenue Note, Series 2010	Ocean Center improvements	3.02 to 3.67	\$480-\$646	6,149,000	12/1/2030
\$9,000,000 Capital Improvement Revenue Note, Series 2015	South Williamson Boulevard extension	2.17	\$910-\$990	4,740,000	10/1/2025
\$7,000,000 Capital Improvement Revenue Note, Series 2017	Sheriff's Evidence Facility	2.87	\$280-\$455	6,475,000	12/1/2037
Total governmental activities				\$ 18,343,000	
Business-type activities:					
Direct borrowings:					
\$9,103,717 State of Florida Revolving Loan	Expand the Southwest Reclamation Facility	3.05	\$451-\$592	5,183,092	6/15/2030
\$8,030,000 Capital Improvement Revenue Note, Series 2013	Refund the Parking Facility Revenue Bonds, Series 2007	2.33	\$800-\$880	3,360,000	4/1/2024
\$12,000,000 Capital Improvement Revenue Note, Series 2019	Renovation of the domestic terminal at Daytona Beach International Airport	2.65	\$660-\$955	12,000,000	12/1/2034
\$464,535 Parking Revenue Control System Loan	Parking garage improvements	8.00	\$46-\$104	336,926	2/1/2024
Total business-type activities				\$ 20,880,018	

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

C. DEBT SERVICE TO MATURITY

The annual requirements to amortize all government-wide debt outstanding as of September 30, 2020, including interest payments of \$24,981,673, are as follows:

Fiscal Year	Governmental Activities						Total
	Revenue Bonds Public Issuance		Revenue and General Obligation Bonds Direct Borrowings		Notes Payable Direct Borrowings		
	Principal	Interest	Principal	Interest	Principal	Interest	
2021	\$ 1,112,753	\$ 1,342,247	\$ 230,000	\$ 1,793,388	\$ 1,242,000	\$ 477,219	\$ 6,197,607
2022	1,042,172	1,412,828	7,615,000	1,917,452	2,191,000	474,753	14,653,205
2023	–	–	7,010,000	1,748,369	1,729,000	418,920	10,906,289
2024	–	–	7,200,000	1,562,261	1,774,000	371,063	10,907,324
2025	–	–	7,385,000	1,370,825	1,825,000	321,861	10,902,686
2026-2030	–	–	16,530,000	4,959,630	5,646,000	1,003,928	28,139,558
2031-2035	–	–	19,760,000	1,783,431	2,611,000	346,282	24,500,713
2036-2040	–	–	–	–	1,325,000	57,759	1,382,759
Total	\$ 2,154,925	\$ 2,755,075	\$ 65,730,000	\$ 15,135,356	\$ 18,343,000	\$ 3,471,785	\$ 107,590,141

Fiscal Year	Business-type Activities						Total	Government-wide Total Principal and Interest
	Revenue Bonds Public Issuance		Revenue Bonds Direct Borrowings		Notes Payable Direct Borrowings			
	Principal	Interest	Principal	Interest	Principal	Interest		
2021	\$ –	\$ –	\$ –	\$ –	\$ 1,999,904	\$ 526,800	\$ 2,526,704	\$ 8,724,311
2022	–	–	–	–	2,066,163	508,289	2,574,452	17,227,657
2023	–	–	–	–	2,133,464	448,547	2,582,011	13,488,300
2024	–	–	–	–	2,134,603	387,871	2,522,474	13,429,798
2025	–	–	–	–	1,243,599	332,062	1,575,661	12,478,347
2026-2030	–	–	–	–	6,767,286	1,109,217	7,876,503	36,016,061
2031-2035	–	–	–	–	4,534,999	306,671	4,841,670	29,342,383
2036-2040	–	–	–	–	–	–	–	1,382,759
Total	\$ –	\$ –	\$ –	\$ –	\$ 20,880,018	\$ 3,619,457	\$ 24,499,475	\$ 132,089,616

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

D. PLEDGED REVENUES

The County has pledged certain revenues to repay bonds outstanding as of September 30, 2020. The following table reports information on the pledged revenues by type:

Bond Type	Current Year Pledged Resource Amount	Current Year Bond Debt Service	Estimated Percent of Revenues Pledged	Pledged Through	Remaining Debt Service Including Interest
Governmental activities:					
Tourist development tax	\$ 9,995,399	\$ 4,274,362	42.8%	12/1/2034	\$ 64,457,071
Gas tax	8,317,389	4,512,132	54.2%	10/1/2024	18,036,461
Limited general obligation	7,361,004	3,284,831	44.6%	10/1/2021	3,281,824
Business-type activities:					
Airport	24,900,321	7,180,571	28.8%	6/11/2020	-

E. ARBITRAGE

Arbitrage refers to the profit earned by investing tax-exempt bond funds in higher yielding investments. Under federal arbitrage regulations, an issuer of tax-exempt bonds is allowed to earn this profit for a certain period of time during the construction period of the related project. Once this time period has expired, the profit realized on any recurring bond proceeds is subject to rebate to the federal government. These federal arbitrage regulations apply to all county issued governmental and business-type tax-exempt bonds and notes. As of fiscal year end 2020, no amounts are subject to rebate.

F. EVENTS OF DEFAULT

In general, an event of default will occur if the County fails to make a payment of principal and interest when such amounts are due and payable or if the County fails to punctually perform any of the material covenants, conditions, agreements and provisions contained in a debt indenture. In the event of default the bond or noteholders shall be entitled to sue for, enforce payment of and receive any and all amounts due from the County for principal and interest. In addition, the bonds and notes shall bear interest at the default rate; the County may be subject to a late fee; and the County may be required to pay all of the bond or note holders' attorney's fees incurred to remedy the default.

G. DEFEASANCE OF DEBT

On June 11, 2020, the County defeased the Airport System Refunding Revenue Bond, Series 2000 by executing the Escrow Deposit Agreement between the County and U.S. Bank National Association, as escrow agent. The County deposited \$5,483,331.29 with the escrow agent which was then invested in securities. At maturity, the funds available will be sufficient to pay, when due, the principal and interest requirements of the defeased bonds. Accordingly, the escrow account assets and the liability for the defeased bonds are not included in the County's financial statements. At September 30, 2020, \$5,125,000 of the bonds were legally defeased and remain outstanding.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

H. CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended September 30, 2020, is as follows:

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Public issuance:					
Revenue bonds	\$ 3,337,204	\$ -	\$ (1,182,279)	\$ 2,154,925	\$ 1,112,753
Direct borrowings:					
Revenue bonds	66,810,000	-	(4,300,000)	62,510,000	230,000
General obligation bonds	6,380,000	-	(3,160,000)	3,220,000	-
Total bonds payable	76,527,204	-	(8,642,279)	67,884,925	1,342,753
Direct borrowings:					
Notes payable	20,437,000	-	(2,094,000)	18,343,000	1,242,000
Compensated absences payable	31,040,197	16,319,056	(17,161,047)	30,198,206	10,771,700
Pollution remediation payable	90,627	25,265	(10,246)	105,646	80,702
Asset retirement obligations	1,950,000	173,730	-	2,123,730	202,743
Estimated claims payable	17,541,000	50,068,047	(40,314,047)	27,295,000	14,537,000
Total	\$ 147,586,028	\$ 66,586,098	\$ (68,221,619)	\$ 145,950,507	\$ 28,176,898

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for these are included as part of the above totals for governmental activities. At year-end, these liabilities for the internal service funds include \$27,295,000 in estimated claims payable, \$716,821 in compensated absences payable and \$856,588 in asset retirement obligations (ARO).

The liability for governmental activities compensated absences is primarily liquidated by the resources of the general and municipal service district funds, which account for 77 percent of the amount owed. The governmental activities pollution remediation liability will be liquidated by the general fund. Estimated claims payable is reported in the insurance and employee group insurance internal service funds and will be liquidated by service fees charged by these funds. The portion of the ARO liability reported in the vehicle maintenance internal service fund will be liquidated by service fees charged by the fund. The remaining portion of the ARO will be primarily liquidated by the resources of the general fund, which accounts for 93 percent of the remaining amount owed.

Business-type Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Public issuance:					
Revenue bonds	\$ 5,125,000	\$ -	\$ (5,125,000)	\$ -	\$ -
Direct borrowings:					
Revenue bonds	1,500,000	-	(1,500,000)	-	-
Total bonds payable	6,625,000	-	(6,625,000)	-	-
Direct borrowings:					
Notes payable	22,652,019	-	(1,772,001)	20,880,018	1,999,902
Compensated absences payable	2,619,137	2,023,472	(1,839,842)	2,802,767	1,160,294
Pollution remediation payable	124,230	3,080	(11,100)	116,210	14,526
Asset retirement obligations	1,085,000	14,880	-	1,099,880	131,783
Landfill closure costs	24,851,621	-	(194,459)	24,657,162	99,618
Total	\$ 57,957,007	\$ 2,041,432	\$ (10,442,402)	\$ 49,556,037	\$ 3,406,123

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 9.
CONDUIT DEBT OBLIGATIONS

Three entities have been established for the sole purpose of providing financial assistance to private-sector entities to acquire or construct equipment and facilities deemed to be in the public interest. The three entities and their purposes are:

- **Housing Finance Authority of Volusia County** – provides financing to alleviate the shortage of affordable rental housing and residential housing facilities for low and moderate-income families and individuals, and to provide capital for investment in such housing facilities.
- **Volusia County Industrial Development Authority** – provides financing for the purpose of fostering economic development in Volusia County.
- **Volusia County Educational Facilities Authority** – provides financing for higher education projects required or useful for the instruction of students or the operation of an institution of higher education in Volusia County.

In addition to the authorities listed above, the County acted as a direct conduit for the tax exempt financing of the Halifax Hospital Revenue Bonds (Medical Center of Deltona).

Bonds issued on behalf of the entities are not deemed to constitute a debt of the County of Volusia, the State of Florida, or any political subdivision thereof. Bonds or other debt obligations are payable solely from the revenues or other resources pledged under the terms of the debt agreements.

A summary of outstanding issues at September 30, 2020 is comprised of the following:

Entity	Number of Series Outstanding	Original Issued	Aggregate Principal Outstanding
Housing Finance Authority of Volusia County	8	\$ 120,797,000	\$ 53,152,815
Volusia County Industrial Development Authority*	5	28,810,000	26,830,000
Volusia County Educational Facilities Authority	6	389,380,000	343,300,000
Volusia County (Halifax Hospital at Deltona)	1	123,055,000	123,055,000

*Included in these numbers are the Woodland Towers Conduit Debt Bonds which failed to pay the July 1, 2020 scheduled principal and interest payments. As of September 30, 2020 the bonds were still in default and the trustee and holders continued discussions in attempts to reach a forbearance agreement. The County is not responsible for the debt, its repayment, nor for negotiations for forbearance.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 10.
PENSION PLANS

A. THE COUNTY’S PENSION PLANS

The County follows GASB Statement No. 67, *Financial Reporting for Pension Plans* and GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, for reporting financial statement amounts related to pensions. The County participates in the following pension plans:

	Defined Benefit Pension Plans	Defined Contribution Pension Plan
Administered by the State of Florida:	<ul style="list-style-type: none"> • Florida Retirement System (FRS) • Retiree Health Insurance Subsidy (HIS) Program 	<ul style="list-style-type: none"> • FRS Investment Plan
Administered by the County:	<ul style="list-style-type: none"> • Volunteer Firefighters Pension Plan 	

The County includes on its financial statements a net pension asset related to the Volunteer Firefighter Pension Plan and the employers' proportionate share of the net pension liabilities for the FRS and HIS defined benefit pension plans.

B. GENERAL INFORMATION ABOUT THE FLORIDA RETIREMENT SYSTEM (FRS)

The Florida Retirement System (FRS) was created by Chapter 121, Florida Statutes. The FRS was created to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan to assist retired members of any state-administered retirement system in paying the costs of health insurance.

Essentially, all regular employees of the County are eligible to enroll as members of the State administered Florida Retirement System (FRS). Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature.

The FRS is a cost sharing, multiple employer public-employee retirement system with two defined benefit plans and other nonintegrated programs administered by the Department of Management Services, Division of Retirement. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services, Division of Retirement. The comprehensive annual financial report of the FRS is available by mail at P.O. Box 9000, Tallahassee, Florida 32315-9000; by e-mail at rep@dms.myflorida.com; at the Division’s website (http://www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports/); or by telephone at (877) 377-1737 (toll-free) or (850) 488-5706 (local).

The FRS Investment Plan is administered by the Florida State Board of Administration (SBA), and is reported in an SBA annual financial statement and in the State of Florida Comprehensive Annual Financial Report. The State of Florida Comprehensive Annual Financial Report is available from the Florida Department of Financial Services, Bureau of Financial Reporting, Statewide Financial Reporting Section by mail at 200 E. Gaines Street, Tallahassee, Florida 32399-0364; at the Department’s website (<http://www.myfloridacfo.com/Division/AA/Reports/>) or by telephone at (850) 413-3149 (local).

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

C. DEFINED BENEFIT PENSION PLANS

1. Florida Retirement System (FRS) Defined Benefit Pension Plan

Plan Description. The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

- Regular Class – Members of the FRS who do not qualify for membership in the other classes.
- Senior Management Service Class – Members in senior management level positions.
- Special Risk Class – Members employed as law enforcement officers, firefighters, or correctional officers.
- Elected Officers' Class – Elected county officials.

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service. Members of the Plan may include up to four years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided. Benefits under the FRS Pension Plan are computed on the basis of age, average final compensation, creditable years of service, and accrual value by membership class. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. Pension benefits of retirees and annuitants are increased each July 1 by a cost-of-living adjustment. As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. FRS Pension Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement. Terms of the benefits provided by the Plan may be amended only by the State Legislature with a change in the Statutes governing the Plan.

Contributions. The State of Florida establishes contribution rates for participating employers and employees. The County's employer and employee contribution rates are established in Section 121.71, Florida Statutes. Employer contribution rates under the uniform rate structure (a blending of both the FRS Pension Plan and Investment Plan rates) are recommended by the Plan actuary but set by the Legislature. Statutes require any unfunded actuarial liability be amortized over 30 plan years. Contribution rates during the fiscal year were as follows:

Class	Percent of Gross Salary			
	Oct 1, 2019 - June 30, 2020		July 1, 2020 - Sept 30, 2020	
	Employee	Employer (A)	Employee	Employer (A)
Florida Retirement System, Regular	3.00	8.47	3.00	10.00
Florida Retirement System, Senior Management Service	3.00	25.41	3.00	27.29
Florida Retirement System, Special Risk	3.00	25.48	3.00	24.45
Florida Retirement System, Elected County Officers	3.00	48.82	3.00	49.18
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes	0.00	14.60	0.00	16.98
Florida Retirement System, Reemployed Retiree	(B)	(B)	(B)	(B)

- (A) Employer rates include a rate for the retiree health insurance subsidy program of 1.66 percent. Also, employer rates, other than for DROP participants, include a rate for administrative costs of the Investment Plan of 0.06 percent.
- (B) Contribution rates are dependent upon the retirement class in which the employee was reemployed.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

The County's contributions to the FRS Pension Plan (not including the 1.66 percent HIS Program Contributions or employee contributions) totaled \$22,482,205 for the fiscal year ended September 30, 2020. Employee contributions totaled \$3,679,970 for the same period.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2020, the County reported a liability of \$290,595,915 for its proportionate share of the FRS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportionate share of the net pension liability was based on accrued retirement contributions for employers that were members of the FRS Pension Plan during the plan year ended June 30, 2020. At June 30, 2020, the County's proportionate share was 0.6705 percent, which was a decrease of 0.0020 percent from its proportionate share of 0.6725 percent measured as of June 30, 2019.

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$61,029,522 for the FRS Pension Plan. At September 30, 2020 the County reported deferred outflows of resources and deferred inflows of resources related to pensions for the FRS Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 11,121,697	\$ -
Changes in assumptions	52,607,106	-
Net difference between projected and actual earnings on pension plan investments	17,302,360	-
Changes in proportion and differences between County contributions and proportionate share of contributions	3,571,323	3,935,819
County contributions subsequent to the measurement date	5,301,415	-
Total	\$ 89,903,901	\$ 3,935,819

The deferred outflows of resources related to pensions totaling \$5,301,415 resulting from County contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2021. Other amounts reported for the FRS Pension plan as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ended	Amount Recognized
9/30/2021	\$ 17,433,898
9/30/2022	26,084,724
9/30/2023	21,392,864
9/30/2024	12,813,918
9/30/2025	2,941,263
Thereafter	-

Actuarial Assumptions. The total pension liability for the FRS Pension Plan was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below.

Valuation date	July 1, 2020
Measurement date	June 30, 2020
Discount rate	6.80%
Long-term expected rate of return, net of investment expense	6.80%
Municipal bond rate	N/A
Inflation	2.40%
Salary increase, including inflation	3.25%
Mortality	PUB-2010 Base Table, Projected Generationally with Scale MP-2018
Actuarial cost method	Individual Entry Age

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

The actuarial assumptions that determined the total pension liability of the FRS Pension Plan as of June 30, 2020, were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

There were changes in actuarial assumptions since the previous valuation date. The discount rate and long-term expected rate of return decreased by 0.10 percent, from the prior 6.90 percent down to 6.80 percent. The change was made in order to align the rates with the total of (1) the annual inflation assumption of 2.40 percent and (2) the articulated real return target in the current Florida State Board of Administration's investment policy of 4.30 percent.

Discount Rate. The discount rate used to measure the total pension liability for the FRS Pension Plan disclosed above is based on a projection of cash flows that assumed that employee contributions will be made at the current contribution rate and that contributions from participating members will be made at statutorily required rates, actuarially determined. Based on those assumptions, the FRS Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of currently active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Long-Term Expected Rate of Return. The long-term expected rate of return assumption of 6.80 percent consists of two building block components: (1) a real (in excess of inflation) return of 4.30 percent, consistent with the capital market outlook model developed during 2020 by the outside investment consultant to the Florida State Board of Administration; and (2) a long-term average annual inflation assumption of 2.40 percent as adopted in October 2020 by the FRS Actuarial Assumption Conference. For reference, the table below contains a summary of assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.2%	2.2%	1.2%
Fixed income	19.0%	3.0%	2.9%	3.5%
Global equity	54.2%	8.0%	6.7%	17.1%
Real estate (property)	10.3%	6.4%	5.8%	11.7%
Private equity	11.1%	10.8%	8.1%	25.7%
Strategic investments	4.4%	5.5%	5.3%	6.9%
Total	100%			
Assumed inflation – mean			2.4%	1.7%

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate.

The following presents the County's proportionate share of the net pension liability of the FRS Pension Plan calculated using the discount rate of 6.80 percent. Also presented is what the County's proportionate share of the FRS Pension Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.80 percent) or 1-percentage-point higher (7.80 percent) than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
County's proportionate share of the FRS Pension Plan net pension liability	\$ 464,032,840	\$ 290,595,915	\$ 145,740,641

Funds Used to Liquidate Net Pension Liability. The FRS Pension Plan net pension liability is primarily liquidated by the resources of the general and municipal service district funds, which account for 81 percent the amount owed.

Pension Plan Fiduciary Net Position. Detailed information about FRS Pension Plan's fiduciary net position is available in the separately issued FRS Comprehensive Annual Financial Report. The comprehensive annual financial report of the FRS is available by mail at P.O. Box 9000, Tallahassee, Florida 32315-9000; by telephone at (844) 377-1888 (toll-free) or (850) 488-5706 (local); by e-mail at rep@dms.myflorida.com; or at the Division's website (http://www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports).

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

2. Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan

Plan Description. The HIS Pension Plan is a cost-sharing multiple-employer defined benefit pension plan established to provide a monthly subsidy payment to retired members of any state-administered retirement system in order to assist such retired members in paying the costs of health insurance. Persons are eligible for health insurance subsidy payments who are retired under a state-administered retirement system, or a beneficiary who is a spouse or financial dependent entitled to receive benefits under a state-administered retirement system except those individuals who are pension recipients under Section 121.40, 237.08(18)(a) and 250.22, Florida Statutes, or recipients of health insurance coverage under Section 110.1232, Florida Statutes or any other special pension or relief act are not eligible for such pension payments. A person is deemed retired from a state-administered retirement system when he or she terminates employment with all employers participating in the Florida Retirement System and:

- For a member of the FRS investment plan, the participant meets the age or service requirements to qualify for normal retirement per Section 121.021(29), Florida Statutes and meets the definition of retiree in Section 121.4501(2), Florida Statutes.
- For a member of the FRS defined benefit pension plan, or any employee who maintains creditable service under the pension plan and the investment plan, the member begins drawing retirement benefits from the pension plan.

Any person retiring on or after July 1, 2001, as a member of the Florida Retirement System, including a member of the investment plan, must satisfy the vesting requirements for his or her membership class under the pension plan as administered under Chapter 121, Florida Statutes. Any person retiring due to disability must qualify for a regular or in-line-of-duty disability benefit per provisions under Chapter 112, Florida Statutes.

Benefits Provided. The benefit of the HIS Pension Plan is a monthly payment to assist retirees of state-administered retirement systems in paying their health insurance costs and is administered by the Department of Management Services, Division of Retirement. HIS benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

For the fiscal year ended September 30, 2020, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of creditable service completed at the time of retirement multiplied by \$5. The payments are at least \$30 but not more than \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under a state-administered retirement system must provide proof of health insurance coverage, which can include Medicare. Terms of the benefits provided by the HIS Pension Plan may be amended only by the State Legislature with a change in the Statutes governing the HIS Pension Plan.

Contributions. The HIS Pension Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for specified employees. For the fiscal year ended September 30, 2020, the contribution rate of payroll pursuant to section 112.363, Florida Statutes was 1.66 percent. There are no employee contributions required for the HIS Pension Plan. HIS Pension Plan contributions are deposited in a separate trust fund from which HIS payments are authorized.

The County's contributions to the HIS Pension Plan totaled \$2,734,138 for the fiscal year ended September 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2020, the County reported a liability of \$57,811,200 for its proportionate share of the HIS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportionate share of the net pension liability was based on accrued retirement contributions for employers that were members of the HIS Pension Plan during the plan year ended June 30, 2020. At June 30, 2020, the County's proportionate share was 0.4735 percent, which was a decrease of 0.0026 percent from its proportionate share of 0.4761 measured as of June 30, 2019.

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$4,765,144 for the HIS Pension Plan.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

At September 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions for the HIS Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,364,828	\$ 44,598
Changes in assumptions	6,216,350	3,361,496
Net difference between projected and actual earnings on pension plan investments	46,157	-
Changes in proportion and differences between County contributions and proportionate share of contributions	1,543,282	1,165,008
County contributions subsequent to the measurement date	625,074	-
Total	\$ 10,795,691	\$ 4,571,102

The deferred outflows of resources related to pensions totaling \$625,074 resulting from County contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2021. Other amounts reported for the HIS Pension plan as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ended	Amount Recognized
9/30/2021	\$ 1,604,477
9/30/2022	1,265,343
9/30/2023	415,964
9/30/2024	609,329
9/30/2025	930,706
Thereafter	773,696

Current Portion of Net Pension Liability. Because the HIS Pension Plan is funded on a pay-as-you-go basis, the plan does not have sufficient assets to pay the benefits coming due in the next plan year. As such, there is a current portion reported for the net pension liability of the HIS Pension Plan. The current portion of the net pension liability is the County's proportionate share of benefit payments expected to be paid within one year, net of the County's proportionate share of the pension plan's fiduciary net position available to pay that amount.

Actuarial Assumptions. The total pension liability for the HIS Pension Plan was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below, and was then projected to the measurement date.

Valuation date	July 1, 2020
Measurement date	June 30, 2020
Discount rate	2.21%
Long-term expected rate of return, net of investment expense	N/A
Municipal bond rate	2.21%
Inflation	2.40%
Salary increase, including inflation	3.25%
Mortality	PUB-2010 Base Table, Projected Generationally with Scale MP-2018
Actuarial cost method	Individual Entry Age

The actuarial assumptions that determined the total pension liability of the HIS Pension Plan as of June 30, 2020, were based on the results of an actuarial experience study of the FRS Pension Plan for the period July 1, 2013 through June 30, 2018. There were changes in actuarial assumptions since the previous valuation date. Both the discount rate and municipal bond rate used to determine total pension liability decreased by 1.29 percent, from the prior 3.50 percent down to 2.21 percent. Inflation decreased by 0.20 percent from the prior 2.60 percent down to 2.40 percent.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

Discount Rate. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS Pension Plan is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate changes since the previous measurement date are due to changes in the applicable municipal bond rate.

Long-Term Expected Rate of Return. As stated above, the HIS Pension Plan is essentially funded on a pay-as-you-go basis. As such, there is no assumption for a long-term expected rate of return on a portfolio, no assumptions for cash flows into and out of the pension plan, or assumed asset allocation.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension liability of the HIS Pension Plan calculated using the discount rate of 2.21 percent. Also presented is what the County's proportionate share of the HIS Pension Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.21 percent) or 1-percentage-point higher (3.21 percent) than the current rate:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
County's proportionate share of the HIS Pension Plan net pension liability	\$ 66,827,167	\$ 57,811,200	\$ 50,431,657

Funds Used to Liquidate Net Pension Liability. The HIS Pension Plan net pension liability is primarily liquidated by the resources of the general and municipal service district funds, which account for 78 percent the amount owed.

Pension Plan Fiduciary Net Position. Detailed information about HIS Pension Plan's fiduciary net position is available in the separately issued FRS Comprehensive Annual Financial Report. The comprehensive annual financial report of the FRS is available by mail at P.O. Box 9000, Tallahassee, Florida 32315-9000; by telephone toll free at (844) 377-1888 or (850) 907-6500; by e-mail at rep@dms.myflorida.com; or at the Division's Web site (http://www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports).

3. Volunteer Firefighters Defined Benefit Pension Plan

Plan Description. The Volunteer Firefighters Pension Plan (VFPP) is a single-employer defined benefit pension plan administered by the County of Volusia. The VFPP does not issue a stand-alone financial report.

Volunteer firefighters who meet minimum County-established standards are eligible to participate in the plan. Minimum standards are based on a system that awards points used to certify years of credited service for completing training courses, attending drills, responding to emergency and non-emergency calls, and participating in other fire emergency related activities. The minimum number of years of active service after the October 1, 1989 implementation date for this program is ten years to qualify for retirement. Credit for past service will be given on a year for year basis up to a maximum of ten years. The minimum age for receiving retirement benefits is 55 and after the tenth anniversary of plan participation, but not later than the fifth anniversary of plan participation for volunteers 65 or over on October 1, 1989. Vesting occurs after ten years of continuous credited service (five years if a volunteer is age 65 or over on October 1, 1989).

Pension Board. The County Council appoints the Volunteer Firefighters Retirement Advisory Board. Members include the Chief Financial Officer, the Fire Services Director, the Human Resources Director, and two volunteers appointed by the County Council to represent the volunteer firefighters. The Board is also the Plan Administrator and has delegated day-to-day duties to County staff.

Benefits Provided. Eligible participants will receive pension benefits equal to \$20 per month multiplied by each year of credited service, not to exceed 35 years. In addition, the participant will receive a benefit equal to his or her accrued benefit payable at the time he or she becomes disabled. Upon death of the participant, his or her beneficiary will receive an equivalent benefit equal to the actual value of the participant's accrued benefit.

The VFPP provides for no post-retirement pension adjustments or healthcare benefits; any benefit changes such as cost of living adjustments, require a plan amendment and is subject to County Council approval. Since the participants are volunteers and the plan has no provision for cost-of-living adjustments after retirement, there is no

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

assumption regarding cost-of-living adjustments. Authority to establish and amend benefits rests with the County Council, and no changes in benefits provided were made during the fiscal year.

Plan Membership. Membership in the plan consisted of the following at October 1, 2019, the most recent actuarial valuation date:

Retirees and beneficiaries receiving benefits	38
Terminated plan members entitled to, but not yet receiving benefits	7
Active plan members:	
Vested	2
Non-vested	21
Total members	68
Number of participating employers	1

Contributions. The contribution requirements to the plan are established during the adoption of the County's annual budget. They are predicated on maintaining a level contribution to the plan as long as the annual pension cost obligation is met or exceeded. Authority to establish and amend contribution requirement rests with the County Council. The County did not make any contributions to the VFPP for the fiscal year ended September 30, 2020, nor was it actuarially required to do so. Volunteers do not contribute to the plan.

Plan Investment Policies. The VFPP's investment policy is included in the County's investment policy requiring County Council approval for any amendments. In addition to participating in the County's pool of investments, the VFPP is permitted to invest in bonds, stocks, or other evidence of indebtedness issued or guaranteed by a corporation organized under the laws of the United States provided the corporation is listed on any one or more of the recognized national stock exchanges and has an unsecured, uninsured, and unguaranteed obligation rating within the "A" category by a major rating service. In addition, the plan is permitted to invest in mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of domestic securities receiving a minimum rating of three stars by Morningstar, and index mutual funds that have a portfolio matching that of a broad-based index such as Standard and Poor's. No investment policy changes were made during the fiscal year.

In order to provide diversification, the VFPP's investment policy provides that no more than 30 percent of the value of the pension system's assets be invested in the securities of any single issuer or instrument with the exception of U.S. Government securities and agencies or the County's investment pool. No other policies have been established with respect to asset allocation.

Plan investments are reported at fair value. Securities and equities traded on a national exchange are valued at the last reported sales price.

Money-Weighted Rate of Return. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. External cash inflows are netted with external cash outflows, resulting in a net external cash outflow for each month. For the fiscal year ended September 30, 2020, the annual money-weighted rate of return on pension plan investments was 8.04 percent.

Allocation of Investments. Other than the single issuer limitation previous described, there are no policies established with respect to asset allocation for the VFPP. As such, there is no assumed asset allocation for the plan's portfolio.

Pension funds are currently invested in the County's investment pool and selected equities. As of September 30, 2020 the assets of the plan were allocated as follows:

Investment	Percent of Pension Portfolio
Domestic equities	27.23
County's investment pool	72.77
Total	100.00

The VFPP has one equity investment in a single organization that exceeds five percent of the plan's fiduciary net position, which is a Brown and Brown Inc. common stock, which had a market value of \$1,448,640 or 26.0 percent of plan net position at September 30, 2020.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. The County's net pension liability (asset) for the VFPP was measured as of September 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The components of the VFPP's net pension liability (asset) at September 30, 2020, along with the changes from the prior year were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability / (Asset) (a) - (b)
Balances at September 30, 2019	\$ 1,823,316	\$ 5,219,225	\$ (3,395,909)
Changes for the year:			
Service cost	31,879	-	31,879
Interest on total pension liability	76,510	-	76,510
Differences between expected and actual experience	-	-	-
Changes in assumptions	(100,647)	-	(100,647)
Net investment income	-	450,637	(450,637)
Benefits payments	(109,931)	(109,931)	-
Administrative expense	-	(11,255)	11,255
Net changes	(102,189)	329,451	(431,640)
Balances at September 30, 2020	\$ 1,721,127	\$ 5,548,676	\$ (3,827,549)

Plan fiduciary net position as a percentage of total pension liability **322.39%**

For the fiscal year ended September 30, 2020, the County recognized pension expense of (\$280,758) for the VFPP.

At September 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions for the VFPP from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 33,002	\$ -
Changes in assumptions	-	75,485
Net difference between projected and actual earnings on pension plan investments	-	428,555
Total	\$ 33,002	\$ 504,040

Amounts reported for the VFPP as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ended	Amount Recognized
9/30/2021	\$ (171,397)
9/30/2022	(136,709)
9/30/2023	(116,653)
9/30/2024	(46,279)
9/30/2025	-
Thereafter	-

Discount Rate. The discount rate used to measure the total pension liability for the VFPP disclosed above is based on a projection of cash flows that assumed that employer contributions will be made at rates equal to actuarially determined contribution rates. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

Actuarial Assumptions. The total pension liability for the VFPP was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below. Since the membership of the plan is comprised of volunteers, no estimates for wage adjustments are included.

Valuation date	October 1, 2019
Measurement date	September 30, 2020
Discount rate	4.25%
Long-term expected rate of return, net of investment expense	4.25%
Municipal bond rate	N/A
Inflation	2.50%
Salary increase, including inflation	N/A
Mortality	Pub-2010 Generational using scale MP-2018
Actuarial cost method	Individual Entry Age Normal

Compared to the prior valuation, the mortality assumption changed from Generational RP-2000 with Projection Scale BB to Pub-2010 Generational using scale MP-2018.

Long-Term Expected Rate of Return. As previously stated, the plan does not have an assumed asset allocation; therefore there is also no expected rate of return for each major asset class in the portfolio. The long-term expected rate of return for the VFPP was selected at the top level of the plan only. The expected rate of return was selected based on expected future returns considering long-term historical performance of the plan.

Sensitivity of the Net Pension Liability to the Single Discount Rate Assumption. The following presents the net pension liability of the County, calculated using the discount rate of 4.25 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.25 percent) or 1-percentage-point higher (5.25 percent) than the current rate:

	1% Decrease (3.25%)	Current Discount Rate (4.25%)	1% Increase (5.25%)
VFPP net pension liability	\$ (3,616,986)	\$ (3,827,549)	\$ (4,000,233)

Pension Plan Fiduciary Net Position. Detailed information about VFPP's fiduciary net position is included in the basic financial statements.

D. DEFINED CONTRIBUTION PENSION PLAN

The County contributes to the FRS Investment Plan (Investment Plan), a defined contribution pension plan, for its eligible employees electing to participate in the Investment Plan. The Investment Plan is administered by the SBA, and is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report. As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through required employer contributions and by forfeited benefits of plan members. The required employer contribution rate for administration is 0.06 percent. County employees already participating in DROP are not eligible to participate in this program.

Service retirement benefits are based upon the value of the member's account upon retirement. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of invested funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Allocations to the investment member's accounts during the fiscal year were as follows:

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

Class	Percent of Gross Salary	
	Employee	Employer
Florida Retirement System, Regular	3.00	3.30
Florida Retirement System, Senior Management Service	3.00	4.67
Florida Retirement System, Special Risk	3.00	11.00
Florida Retirement System, Elected County Officers	3.00	8.34

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County. After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County's FRS Investment Plan contributions and pension expense (not including the 1.66 percent HIS Program Contributions or employee contributions) totaled \$1,688,231 for the fiscal year ended September 30, 2020. Employee contributions totaled \$845,722 for the same period.

E. PENSION EXPENSE SUMMARY

The total of the County's pension expense for the fiscal year ended September 30, 2020 is as follows:

Defined Benefit Plans:	
Florida Retirement System	\$ 61,029,522
Retiree Health Insurance Subsidy Program	4,765,144
Volusia Firefighters Pension Plan	(280,758)
Total defined benefit pension expense	65,513,908
Defined Contribution Plan:	
FRS Investment Plan	1,688,231
Total pension expense	\$ 67,202,139

F. PAYABLES TO PENSION PLAN

Included in the amounts reported as accrued liabilities is \$2,452,642 due and payable to the Florida Retirement System. The amount is for required contributions based on September 2020 payroll not remitted to the plan until October 2020 and is reported in the General Fund as well as in the Governmental Activities column on the Statement of Net Position. The amount includes both employee contributions withheld in the month of September, as well as the required employer contributions on September payroll, for all FRS related plans, as follows:

	Employee Withholding Contributions	Employer Benefit Contributions	Total Payable to Pension
Defined Benefit Plans:			
Florida Retirement System	\$ 279,424	\$ 1,765,040	\$ 2,044,464
Retiree Health Insurance Subsidy Program	-	208,040	208,040
Defined Contribution Plan:			
FRS Investment Plan	67,411	132,727	200,138
Balances at September 30, 2020	\$ 346,835	\$ 2,105,807	\$ 2,452,642

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 11.
OTHER POSTEMPLOYMENT BENEFITS (OPEB)

The cost of postemployment healthcare benefits generally should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. The County recognizes the cost of postemployment healthcare benefits in the year when the employee services are received and reports the accumulated liability from prior years, in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (OPEB).

A. PLAN DESCRIPTION AND BENEFITS PROVIDED

The Postemployment Health Plan is a single-employer defined benefit plan administered by the County. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees and eligible dependents who retire from the County may continue to participate in the County's health and hospitalization plans for medical and prescription drug coverage. The State of Florida prohibits the County from separately rating retired employees and active employees. As a result, the County's premium charges to retired employees can be no more than the premium cost applicable to active employees. The County subsidizes the premium rates paid by retirees by allowing them to participate in the plans at reduced or blend group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees.

All healthcare benefits are provided through the County's self-insured health plan, and benefit changes are governed by the County and can be amended by the County through management recommendations to, and approval by, County Council. To be eligible for postemployment healthcare benefits, a retired employee must be vested in the Florida Retirement System (FRS) and receiving pension benefits at termination. The benefit levels are the same as those afforded to active employees. Retirees who meet certain criteria are eligible to apply a portion of their leave balance towards medical costs for up to five years. Upon a retired employee reaching 65 years of age, Medicare becomes the primary insurer and the retirees are provided coverage in separate fully insured plan. Retirees are charged the full premium so the County is no longer providing implicitly subsidized benefit on these post-65 retirees.

In future years, contributions are assumed to increase at the same rate as premiums. For the purposes of applying Paragraph 4 under GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, the Plan does not meet the requirements for an OPEB plan administered through a trust. The plan does not issue a separate financial report. The activity of the plan is reported in the County's Employee Group Insurance fund, an internal service fund.

B. FUNDING POLICY

The employee, retiree, and employer contributions are governed by the County and can be amended by the County through management recommendations to, and approval by, County Council as part of the annual budget adoption process. The OPEB plan is financed on a pay-as-you-go basis. The County has not advance-funded or established a funding methodology for the annual OPEB costs or the OPEB liability. For the fiscal year ended September 30, 2020, retired employees contributed \$2,231,616 to the plan. For those employees, through its self-insured Employee Group Insurance fund, the County paid \$5,817,391 in claims and administrative costs resulting in a net contribution of \$3,585,775 or 2.40 percent of covered payroll. The amount paid by retirees represents 1.49 percent of covered payroll. Active employees do not contribute to the plan until retirement.

C. MEMBERSHIP

As of September 30, 2020, the most recent actuarial valuation date, membership consisted of:

Inactive plan members, or beneficiaries currently receiving benefits	467
Inactive plan members entitled to but not yet receiving benefits	-
Active plan members	2,999
Total members	<u>3,466</u>

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

D. OPEB LIABILITY, OPEB EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS FOR RESOURCES RELATED TO OPEB

The total OPEB liability is calculated as of the actuarial valuation date of September 30, 2020, using a standard actuarial roll-forward technique. The discount rate of 2.14 percent is based on the S&P 20-year municipal bond rate, published as of September 30, 2020. The components of the total OPEB liability at September 30, 2020 were as follows:

Total OPEB liability – beginning	\$ 43,743,931
Change for the year:	
Service cost	1,924,078
Interest on total OPEB liability	1,571,294
Differences between expected and actual experience	158,993
Changes in assumptions	(1,763,748)
Changes in benefits terms	–
Benefit payments – implicit rate subsidy	(3,585,775)
Net change in total OPEB liability	<u>(1,695,158)</u>
Total OPEB liability – ending	<u>\$ 42,048,773</u>
Covered employee payroll	\$ 149,639,312
Total OPEB liability as a percentage of covered payroll	28.10%

For the fiscal year ended September 30, 2020, the County recognized OPEB expense of \$3,395,020 for the plan.

At September 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 145,744	\$ –
Changes in assumptions	1,574,334	2,869,152
Total	<u>\$ 1,720,078</u>	<u>\$ 2,869,152</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ended	Amount Recognized
9/30/2021	\$ (115,352)
9/30/2022	(115,352)
9/30/2023	(115,352)
9/30/2024	(115,352)
9/30/2025	(115,352)
Thereafter	(572,314)

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

E. ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial valuations of an ongoing OPEB plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, future insurance election rates, mortality, and healthcare cost trends. The liabilities of the plan are subject to continual revision, as actual results are compared with past expectations and new estimates are made about the future. The Other Postemployment Benefits Liability and Related Ratios Schedule, immediately following the notes to the financial statements as required supplementary information, presents information about whether the actuarial value of OPEB liability is increasing or decreasing over time. Projections of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the type of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and participating members. The actuary provided guidance with respect to the economic assumptions, demographic assumptions, and the health care participation rate assumption. The actuarial assumptions for health claims are developed using the projected premium rate equivalents in effect as of January 1, 2020.

Valuation date	September 30, 2020
Measurement date	September 30, 2020
Discount rate (municipal bond rate)	2.14%
Inflation	2.50%
Salary increase, including inflation	4.50%
Mortality	Pub - 2010
Actuarial cost method	Entry Age Cost Method
Percentage of actives assumed to utilize leave balance subsidy at retirement	20%

Participation Rates

Category	Using Leave Balance	Without Leave Balance
(1) Pre-65	50%	35%
(2) Post-65	40%	N/A

Marital Status and Age of Spouse

Assumption	Male	Female
(1) Married	85%	65%
(2) Elect Spouse Coverage	70%	30%
(3) Spouse Age Difference	3 years older	3 years younger

Healthcare Cost Trend Rates

Year	Rate	Year	Rate
2021	7.00%	2049-2057	5.00%
2022	6.50%	2058-2067	4.75%
2023-2024	6.00%	2068-2070	4.50%
2025-2026	5.75%	2071-2074	4.25%
2027-2028	5.50%	2075+	4.00%
2029-2048	5.25%		

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

F. DISCOUNT RATE

All future benefit payments were discounted using a high-quality municipal bond rate of 2.14 percent. The high-quality municipal bond rate was based on the S&P Municipal Bond 20 Year High Grade Rate Index as published by S&P Dow Jones Indices on the measurement date. The S&P Municipal 20 Year High Grade Rate Index consists of bonds in the S&P Municipal Bond Index with a maturity of 20 years.

G. SENSITIVITY OF THE TOTAL OPEB LIABILITY TO CHANGES IN THE DISCOUNT RATE

The following presents the County's total OPEB liability calculated using the discount rate of 2.14 percent. Also presented is what the County's total OPEB liability would be if it were calculated using a discount rate that is 1–percentage–point lower (1.14 percent) or 1–percentage–point higher (3.14 percent) than the current rate:

	1% Decrease (1.14%)	Current Discount Rate (2.14%)	1% Increase (3.14%)
Total OPEB liability	\$ 45,262,180	\$ 42,048,773	\$ 39,039,865

H. SENSITIVITY OF THE TOTAL OPEB LIABILITY TO CHANGES IN THE HEALTHCARE COST TREND RATES

The following presents the Total OPEB Liability of the County, as well as what the County's Total OPEB Liability would be if it were calculated using healthcare cost trend rates that are one percentage-point lower or one percentage-point higher than the current healthcare cost trend rates:

	1% Decrease (3.00% – 6.00%)	Healthcare Cost Trend Rates (4.00% – 7.00%)	1% Increase (5.00% – 8.00%)
Total OPEB liability	\$ 37,544,969	\$ 42,048,773	\$ 47,461,723

I. CURRENT PORTION OF TOTAL OPEB LIABILITY

The County's OPEB liability is funded on a pay-as-you-go basis, with no assets held in a trust or trust equivalent for the OPEB liability. Therefore, benefit payments expected to be paid within one year are reported as a current liability.

J. FUND USED TO LIQUIDATE TOTAL OPEB LIABILITY

Total OPEB liability is reported in the employee group insurance internal service fund and will be liquidated by service fees charged by the fund.

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 12.

AIRPORT LEASING ARRANGEMENTS WITH TENANTS AND PROPERTY HELD FOR LEASE

A. LEASING ARRANGEMENTS

The Airport's leasing operations consist of the leasing of land, buildings, and terminal space to airlines and other tenants. The leases consist of:

- Yearly lease agreements with major (non-airline) tenants of the terminal.
- Operating leases, whose original terms range from one to forty-eight years, for the land and buildings leased at the Airport.

B. FUTURE RENTALS

The following is a schedule by years of minimum future rentals to be received on noncancellable operating leases:

Minimum Future Rentals as of September 30, 2020	
2021	\$ 8,536,575
2022	8,469,540
2023	8,417,051
2024	8,540,483
2025	8,155,528
2026-2030	16,863,820
2031-2035	6,696,636
2036-2040	3,269,499
2041-2045	1,134,196
2046-2050	23,750
2051-2055	23,750
2056-2060	792
Total	\$ 70,131,620

Minimum future rentals do not include contingent rentals, which may be received under certain leases of land and buildings on the basis of revenue or fuel flow.

C. PROPERTY HELD FOR LEASE

Certain administrative offices and common use areas are included in property held for lease. The following is an analysis, as of September 30, 2020, of the Airport's investment in lease property and property held for lease by major classes.

Investment in Property on Operating Leases and Property Held for Lease as of September 30, 2020	
Land	\$ 4,278,696
Buildings	4,022,491
Improvements other than buildings	20,467,624
Subtotal	28,768,811
Less: Accumulated depreciation	(15,892,630)
Total	\$ 12,876,181

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 13.
CERTAIN ASSET RETIREMENT OBLIGATIONS (ARO)

In the fiscal year ended September 30, 2019, the County implemented GASB Statement No. 83, *Certain Asset Retirement Obligations*. An asset retirement obligation (ARO) is a legally enforceable liability associated with the retirement of a tangible capital asset. The retirement of a tangible capital asset encompasses its sale, abandonment, recycling, or disposal in some manner. An ARO is recognized when both an external obligating event and an internal obligating event occur.

At September 30, 2020, the County's total estimated deferred outflow of resources and liability related to ARO were \$1,654,744 and \$3,223,610 respectively. For the fiscal year ended September 30, 2020, the County recognized an ARO expense of \$106,460. These calculations include the addition of two new aboveground storage tanks for fiscal year 2020.

A. DESCRIPTION OF ARO

The County has various underground and aboveground storage tank systems. Pursuant to Florida Administrative Code (FAC) Chapter 62-761 Underground Storage Tank Systems and FAC Chapter 62-762 Aboveground Storage Tank Systems, the County is legally obligated to perform various closure requirements and activities when a storage tank is taken out-of-service. Upon placing the storage tank systems into operations, the County incurs an internal obligating event.

B. METHODS AND ASSUMPTIONS USED TO MEASURE THE LIABILITY

The measurement of the County's ARO for its underground and aboveground storage tank systems is based on the best estimate of the current value of outlays expected to be incurred. Current value is the amount that would be paid if all equipment, facilities, and services included in the estimate were acquired at the end of the accounting period. The current estimate is the basis for the ARO and corresponding liability. The recognition of the ARO at current value also results in a corresponding deferred outflow of resources that is expensed over the estimated useful life of the capital asset. Thereafter, on an annual basis, the County will adjust the ARO for the effects of inflation, deflation, or when there is a significant change in the estimated outlays.

C. ESTIMATED REMAINING USEFUL LIFE OF ASSOCIATED TANGIBLE CAPITAL ASSETS

The estimated useful life of the County's underground and aboveground storage tank systems is thirty years. In fiscal year 2019, all of the underground storage tank systems and one above ground storage tank had reached their estimated useful life of 30 years and are in the process of being abandoned in place. As of September 30, 2020, the remaining seventy-six aboveground storage tank systems have varying useful lives remaining as follows:

<u>Estimated Remaining Useful Life</u>	<u>Aboveground Storage Tanks</u>
1 - 5 years	3
6 - 10 years	8
11 - 15 years	24
16 - 20 years	14
21 - 25 years	14
26 - 30 years	13

D. FUNDING AND ASSETS RESTRICTED FOR PAYMENT OF THE ARO LIABILITY

The ARO liability is funded on a pay-as-you-go basis and there are no assets restricted for payment of the ARO.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 14.
CLOSURE AND POSTCLOSURE CARE COST

State and federal laws and regulations require the County to place a final cover on its landfill sites (Plymouth Avenue and Tomoka Road) when it stops accepting waste and perform certain maintenance and monitoring functions at these sites for 30 years after closure. Currently, the County is operating a combined North and East Class I Cell and a Class III Cell at the Tomoka Road site, which have an estimated useful life remaining of 8.7 and 13.5 years, respectively. The Plymouth Avenue site and the South Cell of the Tomoka Road site are closed.

Although closure and postclosure care costs will be paid only near or after the date the landfill stops accepting waste, the County reports a portion of these costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The total estimated cost for closure and postclosure care is \$34.4 million, of which \$24.7 million is recognized as a liability based upon the use of 100 percent of the estimated capacity at the Plymouth Avenue site and the South Cell of the Tomoka Road site, 72.55 percent of the estimated capacity of the combined Tomoka North and East Class I Cell, and 58.45 percent of the estimated capacity of the Tomoka Class III Cell. In future years, the County will recognize the remaining portion of \$9.7 million as the estimated cell capacities are filled. Actual closure costs may change due to inflation, deflation, changes in technology, or changes in regulation. The \$24.7 million reported as landfill closure and postclosure care liability in the refuse disposal fund represents the estimated cost for closure and postclosure care, net of all closure expenses as of September 30, 2020.

The County is required by the State of Florida to make an annual contribution, if necessary, to a trust fund to finance closure costs. The County is in compliance with these requirements, and, as of September 30, 2020, cash and investments of \$14.9 million are held for these purposes. These amounts are reported as restricted assets on the statement of net position. The County expects that future inflation costs will be paid from interest earnings of the trust fund or included as part of the annual contribution. However, if interest earnings and contributions are inadequate or additional postclosure care requirements are determined, these costs may need to be covered by increased landfill user charges.

NOTE 15.
NET POSITION DEFICIT

The Employee Group Health Insurance Fund deficit net position of \$18,896,193 occurs only after recognition of costs for other postemployment benefits (OPEB) required by generally accepted accounting principles. Due to the long-term nature of the OPEB liability, as described in Note 11, the County pays these costs on a pay-as-you-go basis which, therefore, has little or no effect on the County's overall net position.

NOTE 16.
DUE FROM FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) AND FLORIDA STATE DIVISION OF EMERGENCY MANAGEMENT (FDEM)

The County incurred substantial costs related to multiple open federally-declared disasters. The County has been approved for assistance from the Federal Emergency Management Agency (FEMA) Public Assistance Program authorized by the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 93-288, 42 U.S.C 5121-5206. The Public Assistance Program requires a non-federal match for all assistance, which is generally 25 percent of allowable costs, although special programs exist that lower this requirement. As prescribed in Florida Statutes § 252.37(1), the State of Florida Division of Emergency Management (FDEM) provides half of the non-federal match and the County provides the remainder.

The County has grant agreements with FDEM applicable to all costs incurred for Hurricanes Matthew, Irma and Dorian, as well as the COVID-19 pandemic public assistance grant. These agreements allow the County to accrue revenue for all eligible expenditures incurred related to the federally-declared disasters. For the fiscal year ended September 30, 2020, the County recorded revenue from FEMA and FDEM totaling \$1,487,242, in the federal and state grants fund. In the same fund, including prior year unpaid amounts, a total of \$8,278,613 is reported as due from other governments for the hurricanes.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 17.
COMMITMENTS AND CONTINGENCIES

A. SELF-INSURANCE PROGRAMS

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; business interruptions; errors and omissions; natural disaster; injuries to employees; and employee health. As a result, it established two self-insurance funds (internal service funds) to manage these risks internally and set aside assets for claims settlements and associated costs. The details of these funds are explained below.

1. Insurance Fund

In this fund, the County services all claims for risk of loss to which it is exposed, including workers' compensation, general liability, and property damage. All funds of the County participate in the program. Each fund is charged a "premium" which it pays to the insurance fund to cover the cost of prior and current year claims, claims reserves, and allocated claims adjustments. This charge considers past and recent trends in actual claims experience and makes provisions for catastrophic losses.

The insurance fund provides coverage for up to a maximum of \$650,000 for each workers' compensation and \$500,000 for each general, automobile, public official or law enforcement liability claim, unless it meets the State of Florida sovereign immunity requirements, in which case, the limit is \$200,000 per claimant and \$300,000 per occurrence. The County has secured commercial insurance to cover specific claims for workers' compensation and general, automobile, law enforcement and public official liability claims for incidents that exceed the self-insured retention. For workers' compensation claims, this coverage reimburses for all eligible claims costs that exceed the fund's \$650,000 self-insured retention up to statutory limits. For general, automobile and law enforcement liability claims, the limits of commercial coverage are \$5,000,000 per occurrence/\$10,000,000 aggregate, while public official limits are \$2,000,000 per occurrence/\$2,000,000 aggregate.

The insurance fund also provides coverage for property damage claims up to a certain amount. The self-insured retention for named storm damage is three percent of the value of the damaged property, subject to a minimum of \$100,000. Other than named storms, the self-insured retention is \$100,000 for wind and hail events and \$25,000 for all other perils, except other perils related to vacant buildings, for which the self-insured retention is \$50,000. Commercial insurance has been secured for property damage claims that exceed the self-insured retentions. The limits of the commercial insurance are \$40,000,000 for named storm wind damage, \$20,000,000 for named storm flood damage and \$150,000,000 for all other perils.

For medical malpractice insurance, the County is not self-insured and has secured policies that cover the County in a tiered fashion. The base level of the tier is comprised of two policies (one for ambulatory medical services and the second for non-ambulatory medical services) that provide coverage up to a \$5,000,000 per occurrence/\$5,000,000 aggregate. These policies do not have a deductible or retention. A third policy is an additional tier that covers any claims (both ambulatory and non-ambulatory) in excess of the limits of the base tier up to \$5,000,000 per claimant/\$5,000,000 aggregate. Commercial insurance is also purchased for other risks not covered by the fund; this includes aviation coverage for Daytona Beach International Airport, the Sheriff's Office, and Mosquito Control with limits of coverage of \$100,000,000, \$10,000,000, and \$5,000,000, respectively.

A liability for a claim is reported if it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred, but not reported. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are reevaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. Liabilities for incurred losses to be settled by fixed or reasonably determinable payments over a long period of time are reported at their present value using expected future investment yield assumptions. The estimates of the insurance claims payable also include allocated loss adjustment expenses (incremental claims adjustment expenses). Allocated loss adjustment expense provides for all expenses associated with the handling and settling of claims that can be directly attributable to a particular claim. Such expenses typically include legal fees, investigatory expenses, expert witness fees, etc. No other costs associated with the County's insurance program have been considered in determining the insurance claims payable. Settled claims have not exceeded the excess insurance limits or commercial coverage in the past three fiscal years. No significant reduction in the County's insurance coverage has occurred.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

The present value of the liabilities for workers' compensation, general liability, and property damage claims, based upon expected losses of \$19,890,000 discounted at four percent, is \$16,950,000. Changes in the fund's claims liability amount in fiscal years 2019 and 2020 were:

Changes in Claims Liability	2019	2020
Beginning fiscal year liability	\$ 14,063,000	\$ 14,603,000
Incurred claims and changes in estimates	4,989,502	6,444,671
Claims payments	(4,449,502)	(4,097,671)
Balance at fiscal year end	\$ 14,603,000	\$ 16,950,000

2. Employee Group Insurance Fund

In this fund, the County accounts for health, and other medical-related claims of County employees and their covered dependents. All funds of the County participate in the program. The County allocates the cost of providing claims payment and associated administrative service to its employees by charging a "premium" to each fund based upon the number of employees in each organization. This charge considers recent and expected trends in healthcare claims costs. Employees are assessed a bi-weekly amount of \$40.61 to help offset program costs and pay an additional premium to cover their dependents. The County currently maintains a stop loss commercial insurance and has adequate reserves in the group insurance fund to mitigate any additional risk not covered by stop loss commercial insurance. The County has contracted with various agencies to perform certain administrative functions, such as monitoring, reviewing, and paying claims.

A liability is reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Liabilities include an estimated amount for healthcare related claims that have been incurred, but not paid. The nature of these claims is short-term in length. As a result, a liability of \$10,345,000 has been reported as a current liability. Changes in the fund's claims liability amount in fiscal years 2019 and 2020 were:

Changes in Claims Liability	2019	2020
Beginning fiscal year liability	\$ 4,422,000	\$ 2,938,000
Incurred claims and changes in estimates	36,150,143	43,623,376
Claims payments	(37,634,143)	(36,216,376)
Balance at fiscal year end	\$ 2,938,000	\$ 10,345,000

B. POLLUTION REMEDIATION

The County has identified specific locations requiring site remediation related to fuel tank storage contamination and other soil and groundwater pollutants. An assessment was made of each site to determine the extent of the County's responsibility to clean up the contaminated areas and the cost of these efforts. As of September 30, 2020, the sites that pose a probable liability include:

Site 1: In accordance with the Florida Administrative Code, the County is required to conduct an evaluation monitoring program and prepare a contamination evaluation plan to address potential release of contaminants to the groundwater at its landfill sites. The monitoring activities indicated that there might have been potential releases of contaminants into the groundwater at these sites, and therefore the County has voluntarily commenced pollution remediation activities at these locations. The cost elements associated with these events include chemical oxidation groundwater remediation, remedial action plan development, groundwater monitoring and evaluation plan, site assessment reporting, and post-active remediation monitoring. The County contracted with a professional environmental engineering firm, which provided the County an estimate of a reasonable range of potential outlays of the cost elements. The County multiplied these outflows by their probability of occurring to develop the liability. In fiscal year 2020, the expected cash flow increased by \$3,080 bringing the total adjusted expected cash flow to \$1,307,413 with no expected recoveries. The total amount expended through September 30, 2020 was \$1,191,203. The remaining estimated liability is \$116,210.

Site 2: Petroleum contamination occurred at a fire station. FDEP contracted with a professional environmental engineering firm, which provided FDEP with an estimate of a reasonable range of potential outlays of the cost elements. In fiscal year 2015, FDEP submitted correspondence to Volusia County regarding the Petroleum Cleanup Participation Program (PCPP) agreement associated with this site. Both the County and FDEP signed the PCPP agreement. In fiscal year 2015, the agreement was approved and assignment of a contractor of the County's choice

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

was issued on a task assignment for the County's portion. Prior to the execution of the PCPP between FDEP and the County, FDEP expended \$23,984 on remediation activities. The total expected cash flow for all remediation activities remained the same at \$425,000 for the current fiscal year, with \$401,016 of expected cash flow under the PCPP agreement. The PCPP agreement calls for subsequent costs to be shared 75% by FDEP and 25% by the County resulting in a \$300,762 liability for FDEP and \$100,254 for the County. Since the execution of the PCPP agreement, total costs of \$38,510 have been incurred, \$28,883 of which were funded by FDEP and \$9,627 funded by the County. In fiscal year ending September 30, 2020, engineers increased the County's future liability by \$10,765, resulting in an estimated liability for this site of \$101,391.

Site 3: In August 2020, an underground storage tank containing fuel oil was discovered at another fire station during demolition and reconstruction activities. The County contracted with an environmental engineering firm to coordinate the storage tank removal, offsite disposal, and soil sample testing. The underground storage tank was properly cleaned and removed for off-site disposal, in accordance with the Florida Administrative Code's regulations. Soil samples were collected for testing. Based on the testing results, the environmental engineering firm requested 'No Further Assessment' status to be granted by the Orange County Environmental Protection Division (OCEPD) which is contracted by FDEP to conduct the compliance verification. The total amount expended through September 30, 2020 was \$9,484. The remaining estimated liability is \$4,255.

All estimates of liability are subject to change over time due to changes in the cost of goods and services, changes in remediation technology, or changes in laws and regulations governing the remediation efforts.

C. ENCUMBRANCES AND CONSTRUCTION COMMITMENTS

Encumbrances are commitments related to unperformed contracts for goods and services (i.e., purchase orders). Encumbrance accounting is used to assure effective budgetary control and accountability and to promote effective cash management. At year end, the amount of encumbrances expected to be honored upon performance by the vendor in the next year for the governmental funds include the following:

	Major Construction Commitments	Other Purchase Orders	Total
Major governmental funds:			
General Fund	\$ 489,213	\$ 11,008,711	\$ 11,497,924
Municipal service district	-	1,037,096	1,037,096
Federal and state grants	10,874,204	2,914,253	13,788,457
Coronavirus relief fund	-	7,198,475	7,198,475
County transportation trust	11,731,164	11,653,834	23,384,998
Nonmajor governmental funds	29,445,675	2,982,937	32,428,612
Total	\$ 52,540,256	\$ 36,795,306	\$ 89,335,562

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

Details on the major construction commitments as of September 30, 2020 are as follows:

Projects	Spent-to-Date	Remaining Commitment
Governmental funds:		
Orange Camp Road widening	\$ 746,189	\$ 10,928,310
Howland Blvd widening	4,440,953	10,600,458
NSB 10 th Street widening	2,117,170	10,366,079
Countywide resurfacing	1,469,776	3,964,939
Williamson Blvd widening	1,630,789	3,308,095
Spring to Spring Trail	394,798	2,834,553
East Central Regional Rail Trail	2,382,447	2,597,081
Public Works NE Services Facility	6,515,718	2,488,824
Sugar Mill Drive	-	1,413,593
Ocean Center Roof	72,412	1,211,443
Veterans Memorial Bridge replacement	43,668,021	1,186,183
Lemon Bluff Marine Park	976,165	1,151,487
Medical Examiner Lab roof	26,713	489,213
Total governmental funds	<u>64,441,151</u>	<u>52,540,258</u>
Proprietary funds:		
Airport Terminal Renovation	10,559,333	2,523,264
Taxiway November rehabilitation	12,799,490	4,436,385
Deltona North WTP	1,838,979	4,469,832
Orange City VOTRAN Parking Lot	40,025	814,487
Total proprietary funds	<u>23,237,827</u>	<u>12,243,968</u>
Total	<u>\$ 89,678,978</u>	<u>\$ 64,784,226</u>

D. LITIGATION

Various suits and claims involving disputed ad valorem real and personal property taxes are pending against the County. Portions of these taxes have been voluntarily paid; portions have been paid under protest; and in certain instances, there are unpaid balances.

Various suits and claims are currently pending against the County. At this time, it is impossible for the County to accurately quantify the exposure involved given the jury's latitude in assessing compensatory and punitive damages, and the court's latitude in awarding attorney's fees. The County intends to vigorously defend against these lawsuits and believes it has a good chance of prevailing on their merits.

E. COMMUTER RAIL

On July 31, 2007, the County joined Orange, Osceola, and Seminole counties, and the City of Orlando to create the Central Florida Commuter Rail Commission (Commission). The purpose of the Commission is to provide for the operation and creation of a funding plan for a light rail system that will serve the central Florida area. The four counties and city are the local governing partners that each contributes one member to form the governing board of the Commission. The Commission entered into two agreements with the Florida Department of Transportation who will provide the funds for a 50 percent match of federal funds for the acquisition and construction of a commuter rail system. As a Commission partner, the County is responsible for providing a portion of the capital costs. Volusia County has pledged \$26.5 million, which will pay for two west side train stations, train sets, and track improvements. The County has already paid its Phase I share of the project. At its October 2020 meeting, the Commission voted 3-2 to move forward with the construction of the SunRail system to DeLand, a portion of the project often referred to as Phase II North (P2N). Subsequently, the Florida Department of Transportation (FDOT) representatives met with Volusia County staff in December 2020 and presented three "Build Options" for expansion of the SunRail system to DeLand.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

NOTE 18.
SUBSEQUENT EVENTS

A. IMPLEMENTATION OF AMENDMENT 10

On November 6, 2018, an amendment to the Constitution of the State of Florida was approved by the voters (Amendment 10) to be effective January 5, 2021. Amendment 10 supersedes Volusia County's Home Rule Charter, originally adopted in 1970, where the Property Appraiser, Supervisor of Elections and Sheriff were elected department heads and the duties of the Tax Collector were transferred to the county government. Amendment 10 confers state constitutional status on each of these elected department heads and creates an elected Tax Collector. In preparation for the change in governmental structure caused by Amendment 10, the County entered into agreements with each of the new constitutional officers regarding agreed upon shared county services continuing to be provided to each Constitutional Officer on January 5, 2021. Amendment 10 will significantly alter the form of the financial reporting entity in the fiscal year ended September 30, 2021.

B. COVID-19 PANDEMIC

During and through the end of the fiscal year ended September 30, 2020, local, U.S., and world governments have encouraged self-isolation to curtail the spread of the global pandemic, coronavirus disease (COVID-19), by mandating temporary work stoppage in many sectors and imposing limitations on travel and size and duration of group meetings. Most industries are experiencing disruption to business operations and the impact of reduced consumer spending and investment markets have been substantially impacted. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. The pandemic had negative impacts on various revenues of the County across multiple funds, however these impacts have been mitigated by the receipt of federal grant and other financial support during and after the fiscal year ended September 30, 2020.

As part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the County received \$96.5 million in Coronavirus Relief Funds to be used to respond to the pandemic. Both during and subsequent to the close of fiscal year 2020, the County allocated over \$48 million in grant programs to assist residents and local businesses with recovery from the pandemic. In addition, the County allocated \$15 million to assist the cities within Volusia County with their COVID-19 related expenses as well as \$1.25 million to the Volusia County School Board and approximately \$1.1 million to the Clerk of the Circuit Court. The remaining balance was allocated to cover increased County costs related to the pandemic as well as reimbursement of public safety wages and benefits.

As an additional subsequent event, the County expects an allocation of approximately \$107 million in Coronavirus Local Fiscal Recovery Funds, as provided for in the American Rescue Plan Act, to be used to respond to the pandemic as well as offset revenue losses incurred due to the pandemic. Therefore the results of future operations will include programs and other expenditures of these funds which provide financial relief and will enhance the County's financial position.

NOTE 19.
RECENT ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board (GASB) has issued several pronouncements with effective dates that may impact future financial statements. Listed below are pronouncements with required implementation dates effective for subsequent fiscal years that have not yet been implemented. Management has not currently determined what, if any, impact implementation of the following will have on the County's financial statements:

- GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* in March 2020 which aims to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). This statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The provisions in GASB Statement No. 94 are effective for periods beginning after June 15, 2022. The County will be required to implement this statement for the fiscal year ended September 30, 2023.
- GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance* in May 2020 which was developed to provide relief to governments in light of the COVID-19 pandemic. This statement extended the effective dates of several previously issued pronouncements. The effective dates listed below have been updated accordingly.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2020

- GASB issued Statement No. 84, *Fiduciary Activities*, in January 2017, which is intended to improve guidance regarding the identification and reporting of fiduciary activities. The provisions in GASB Statement No. 84 are effective for periods beginning after December 15, 2019. The County will be required to implement this statement for the fiscal year ended September 30, 2021.
- GASB issued Statement No. 87, *Leases*, in June 2017, which aims to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The provisions in GASB Statement No. 87 are effective for periods beginning after June 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2022.
- GASB issued Statement No. 90, *Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61*, in August 2018, which aims to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The provisions in GASB Statement No. 90 are effective for periods beginning after December 15, 2019. The County will be required to implement this statement for the fiscal year ended September 30, 2021.
- GASB issued Statement No. 91, *Conduit Debt Obligations* in May 2019, which is intended to provide clarity by using a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations, and related note disclosures. The provisions in GASB Statement No. 91 are effective for periods beginning after December 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2023.
- GASB issued Statement No. 92, *Omnibus 2020* in January 2020, which aims to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB statements. This statement addresses a variety of topics and includes specific provisions related to various GASB Statements. The provisions related to GASB Statement No. 87 and Implementation Guide 2019-3, reinsurance recoveries, and terminology used to refer to derivative instruments are effective upon issuance. The additional provisions in GASB Statement No. 92 are effective for the periods beginning after June 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2022.
- GASB issued Statement No. 93, *Replacement of Interbank Offered Rates* in March 2020 which was developed as a result of a global reference rate reform change. This reform change would result in the government either changing the reference rate or adding or changing fallback provisions related to the reference rate. The provisions in GASB Statement No. 93 are effective for periods beginning after June 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2022.
- GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements* in May 2020 which aims to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. The provisions in GASB Statement No. 96 are effective for periods beginning after June 15, 2022. The County will be required to implement this statement for the fiscal year ended September 30, 2023.
- GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32* in June 2020 which aims to increase consistency and comparability related to the reporting of fiduciary component units in which the component unit does not have a governing board and the primary government performs such duties. It also aims to mitigate costs associated with the reporting of certain benefit plans such as pensions and OPEB. The Statement will also enhance the relevance, consistency, and comparability of financial reporting for IRS Code Section 457. The additional provisions in GASB Statement No. 97 are effective for the periods beginning after June 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2022.

REQUIRED SUPPLEMENTARY INFORMATION

COUNTY OF VOLUSIA, FLORIDA
Required Supplementary Information
Florida Retirement System (FRS) Defined Benefit Pension Plan

Schedule of the County's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (*)

County Fiscal Year Ended September 30	Plan Sponsor Measurement Date June 30	County's Proportion of the FRS Net Pension Liability	County's Proportionate Share of the FRS Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the FRS Net Pension Liability as a Percentage of Covered Payroll	FRS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2020	2020	0.6705%	\$ 290,595,915	\$ 137,066,627	212.01%	78.85%
2019	2019	0.6725%	231,605,950	134,994,446	171.57%	82.61%
2018	2018	0.6713%	202,189,400	131,976,721	153.20%	84.26%
2017	2017	0.7029%	207,910,199	132,477,431	156.94%	83.89%
2016	2016	0.6805%	171,831,787	123,828,544	138.77%	84.88%
2015	2015	0.6276%	81,065,939	119,722,230	67.71%	92.00%
2014	2014	0.6331%	38,630,178	116,670,810	33.11%	96.09%

Schedule of County Contributions
Last Ten Fiscal Years (*)

County Fiscal Year Ended September 30	FRS Contractually Required Contribution	FRS Contributions in Relation to the Contractually Required Contribution	FRS Contribution Deficiency (Excess)	County's Covered Payroll	FRS Contributions as a Percentage of Covered Payroll
2020	\$ 22,482,205	\$ 22,482,205	\$ -	\$ 136,519,628	16.47%
2019	21,270,675	21,270,675	-	136,140,758	15.62%
2018	19,603,723	19,603,723	-	133,279,900	14.71%
2017	17,509,441	17,509,441	-	128,058,610	13.67%
2016	17,276,037	17,276,037	-	124,864,579	13.84%
2015	15,606,325	15,606,325	-	120,791,746	12.92%
2014	14,553,972	14,553,972	-	117,465,618	12.39%

(*) The County implemented GASB Statement No. 68 for the fiscal year ended September 30, 2015, including a restatement as of September 30, 2014. Information for prior years is not available.

The notes to the required supplementary information are an integral part of the schedules.

COUNTY OF VOLUSIA, FLORIDA
Required Supplementary Information
Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan

Schedule of the County's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (*)

County Fiscal Year Ended September 30	Plan Sponsor Measurement Date June 30	County's Proportion of the HIS Net Pension Liability	County's Proportionate Share of the HIS Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the HIS Net Pension Liability as a Percentage of Covered Payroll	HIS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2020	2020	0.4735%	\$ 57,811,200	\$ 164,397,546	35.17%	3.00%
2019	2019	0.4761%	53,267,588	159,248,897	33.45%	2.63%
2018	2018	0.4710%	49,852,485	154,180,600	32.33%	2.15%
2017	2017	0.4816%	51,498,191	153,642,779	33.52%	1.64%
2016	2016	0.4655%	54,251,655	143,736,905	37.74%	0.97%
2015	2015	0.4588%	46,795,117	139,524,314	33.54%	0.50%
2014	2014	0.4584%	42,865,587	136,394,389	31.43%	0.99%

Schedule of County Contributions
Last Ten Fiscal Years (*)

County Fiscal Year Ended September 30	HIS Contractually Required Contribution	HIS Contributions in Relation to the Contractually Required Contribution	HIS Contribution Deficiency (Excess)	County's Covered Payroll	HIS Contributions as a Percentage of Covered Payroll
2020	\$ 2,734,138	\$ 2,734,138	\$ -	\$ 164,733,447	1.66%
2019	2,673,115	2,673,115	-	160,988,994	1.66%
2018	2,581,490	2,581,490	-	155,875,434	1.66%
2017	2,467,584	2,467,584	-	148,723,508	1.66%
2016	2,407,063	2,407,063	-	144,950,517	1.66%
2015	1,917,391	1,917,391	-	140,612,962	1.36%
2014	1,663,465	1,663,465	-	137,074,385	1.21%

(*) The County implemented GASB Statement No. 68 for the fiscal year ended September 30, 2015, including a restatement as of September 30, 2014. Information for prior years is not available.

The notes to the required supplementary information are an integral part of the schedules.

COUNTY OF VOLUSIA, FLORIDA
Required Supplementary Information
Volunteer Firefighters Pension Plan

Schedule of Changes in the County's Net Pension Liability and Related Ratios
Last Ten Fiscal Years (**)

	Fiscal Year Ended September 30,		
	2020	2019	2018
Total pension liability			
Service cost	\$ 31,879	\$ 31,879	\$ 50,568
Interest on total pension liability	76,510	74,153	74,206
Differences between expected and actual experience		58,308	-
Changes in assumptions	(100,647)	-	-
Benefit payments	(109,931)	(107,821)	(106,854)
Net change in total pension liability	(102,189)	56,519	17,920
Total pension liability - beginning	1,823,316	1,766,797	1,748,877
Total pension liability - ending (a)	\$ 1,721,127	\$ 1,823,316	\$ 1,766,797
Plan fiduciary net position			
Net investment income	\$ 450,637	\$ 431,882	\$ 368,182
Benefit payments	(109,931)	(107,821)	(106,854)
Administrative expense	(11,255)	(3,021)	(10,669)
Net change in plan fiduciary net position	329,451	321,040	250,659
Plan fiduciary net position - beginning	5,219,225	4,898,185	4,647,526
Plan fiduciary net position - ending (b)	\$ 5,548,676	\$ 5,219,225	\$ 4,898,185
County's net pension liability - ending (a) - (b)	\$ (3,827,549)	\$ (3,395,909)	\$ (3,131,388)
Plan fiduciary net position as a percentage of the total pension liability	322.39%	286.25%	277.24%
Covered payroll	N/A	N/A	N/A
County's net pension liability as a percentage of covered payroll	N/A	N/A	N/A
Valuation date	10/1/2019	10/1/2019	10/1/2017
Rollforward valuation date	10/1/2020	N/A	10/1/2018

(continued)

(**) The County implemented GASB Statement No. 67 for fiscal year ended September 30, 2014. Information for prior years is not available.

COUNTY OF VOLUSIA, FLORIDA
Required Supplementary Information
Volunteer Firefighters Pension Plan (continued)

Schedule of Changes in the County's Net Pension Liability and Related Ratios (continued)
Last Ten Fiscal Years (**)

	Fiscal Year Ended September 30,			
	2017	2016	2015	2014
Total pension liability				
Service cost	\$ 55,908	\$ 55,908	\$ 35,975	\$ 39,007
Interest on total pension liability	70,164	69,207	73,852	76,192
Differences between expected and actual experience	80,780	-	35,367	-
Changes in assumptions	-	-	238,630	-
Benefit payments	(105,972)	(99,227)	(137,006)	(172,409)
Net change in total pension liability	<u>100,880</u>	<u>25,888</u>	<u>246,818</u>	<u>(57,210)</u>
Total pension liability - beginning	<u>1,647,997</u>	<u>1,622,109</u>	<u>1,375,291</u>	<u>1,432,501</u>
Total pension liability - ending (a)	<u>\$ 1,748,877</u>	<u>\$ 1,647,997</u>	<u>\$ 1,622,109</u>	<u>\$ 1,375,291</u>
Plan fiduciary net position				
Net investment income	\$ 376,510	\$ 301,401	\$ 5,712	\$ 48,543
Benefit payments	(105,972)	(99,227)	(137,006)	(172,409)
Administrative expense	(3,021)	(9,346)	(12,374)	(4,372)
Net change in plan fiduciary net position	<u>267,517</u>	<u>192,828</u>	<u>(143,668)</u>	<u>(128,238)</u>
Plan fiduciary net position - beginning	<u>4,380,009</u>	<u>4,187,181</u>	<u>4,330,849</u>	<u>4,459,087</u>
Plan fiduciary net position - ending (b)	<u>\$ 4,647,526</u>	<u>\$ 4,380,009</u>	<u>\$ 4,187,181</u>	<u>\$ 4,330,849</u>
County's net pension liability - ending (a) - (b)	<u>\$ (2,898,649)</u>	<u>\$ (2,732,012)</u>	<u>\$ (2,565,072)</u>	<u>\$ (2,955,558)</u>
Plan fiduciary net position as a percentage of the total pension liability	265.74%	265.78%	258.13%	314.90%
Covered payroll	N/A	N/A	N/A	N/A
County's net pension liability as a percentage of covered payroll	N/A	N/A	N/A	N/A
Valuation date	10/1/2017	10/1/2015	10/1/2015	10/1/2014
Rollforward valuation date	N/A	10/1/2016	N/A	N/A

(**) The County implemented GASB Statement No. 67 for fiscal year ended September 30, 2014. Information for prior years is not available.

COUNTY OF VOLUSIA, FLORIDA
Required Supplementary Information
Volunteer Firefighters Pension Plan

Schedule of County Contributions
Last Ten Fiscal Years (**)

Fiscal Year Ended	Actuarial Valuation Date	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contributions as a Percentage of Covered Payroll
9/30/2020	10/1/2019	\$ -	\$ -	\$ -	N/A	N/A
9/30/2019	10/1/2017	-	-	-	N/A	N/A
9/30/2018	10/1/2017	-	-	-	N/A	N/A
9/30/2017	10/1/2015	-	-	-	N/A	N/A
9/30/2016	10/1/2015	-	-	-	N/A	N/A
9/30/2015	10/1/2014	-	-	-	N/A	N/A
9/30/2014	10/1/2012	-	-	-	N/A	N/A

Schedule of Money-Weighted Investment Return
Last Ten Fiscal Years (**)

Fiscal Year Ended September 30	Money-Weighted Rate of Return
2020	8.04%
2019	8.20%
2018	7.38%
2017	8.71%
2016	7.30%
2015	0.13%
2014	1.10%

(**) The County implemented GASB Statement No. 67 for fiscal year ended September 30, 2014. Information for prior years is not available.

COUNTY OF VOLUSIA, FLORIDA
Required Supplementary Information
Other Postemployment Benefit (OPEB) Plan

Schedule of Changes in the County's Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (***)

	Fiscal Year Ended September 30,		
	2020	2019	2018
Total OPEB Liability			
Service cost	\$ 1,924,078	\$ 1,659,771	\$ 1,743,805
Interest on total OPEB liability	1,571,294	1,745,217	1,580,494
Differences between expected and actual experience	158,993	-	-
Changes in assumptions	(1,763,748)	1,924,186	(1,722,027)
Benefit payments - implicit rate subsidy	(3,585,775)	(3,320,162)	(3,060,057)
Net change in total OPEB liability	<u>(1,695,158)</u>	<u>2,009,012</u>	<u>(1,457,785)</u>
Total OPEB liability - beginning	<u>43,743,931</u>	<u>41,734,919</u>	<u>43,192,704</u>
Total OPEB liability - ending	<u><u>\$ 42,048,773</u></u>	<u><u>\$ 43,743,931</u></u>	<u><u>\$ 41,734,919</u></u>
Covered payroll	\$ 149,639,312	\$ 165,783,173	\$ 158,644,185
Total OPEB liability as a percentage of covered payroll	28.10%	26.39%	26.31%
Valuation date	9/30/2020	9/30/2018	9/30/2018
Rollforward valuation date	N/A	9/30/2019	N/A

(***) The County implemented GASB Statement No. 75 for fiscal year ended September 30, 2018.
Information for prior years is not available.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Required Supplementary Information
September 30, 2020

NOTE 1.
PENSION ACTUARIAL ASSUMPTION CHANGES

A. Florida Retirement System (FRS) Defined Benefit Pension Plan

On the Schedule of the County's Proportionate Share of the Net Pension Liability, the significant actuarial assumption changes affecting the trend of the amount reported for total pension liability for the FRS Pension Plan includes decreases in the long-term expected rate of return and discount rate made to better align the rates with expected future investment returns. The rates used range from 7.65 percent as of September 30, 2015 decreasing to 6.80 percent as of September 30, 2020. The second significant actuarial assumption change was in the mortality assumption from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018 for the fiscal year ended September 30, 2019.

B. Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan

On the Schedule of the County's Proportionate Share of the Net Pension Liability, the significant actuarial assumption changes affecting the trend of the amount reported for total pension liability for the HIS Pension Plan include changes in the municipal bond rate and discount rate. These changes were done in conformance with generally accepted accounting standards, which require unfunded plans to be discounted at the current municipal bond rate at each measurement date. The discount rate decreased from 3.50 percent in the prior fiscal year to 2.21 percent for the year ending September 30, 2020. The second significant actuarial assumption change was in the mortality assumption from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018 for the fiscal year ended September 30, 2019.

C. Volunteer Firefighters Pension Plan

On the Schedule of Changes in the County's Net Pension Liability and Related Ratios, the following significant actuarial assumption changes affect the trend of the amount reported for total pension liability as of September 30, 2015 from September 30, 2014:

- The investment return assumption was reduced from 5.50 percent to 4.25 percent following the Actuarial Standards of Practice as required under the Governmental Accounting Standards Board accounting standards.
- The mortality table was updated from the RP-2000 Generational Mortality Table for males and females with mortality improvement projected for all future years after 2000 using Scale AA to the Pub-2010 Generational using scale MP-2018.

No changes were made during the fiscal years ended September 30, 2016, 2017, or 2018. For the fiscal year ended September 30, 2019, the only actuarial assumption change was in the inflation rate, which was decreased from 2.60 percent to 2.50 percent. There were no additional changes for the fiscal year ended September 30, 2020.

NOTE 2.
OTHER POSTEMPLOYMENT BENEFITS (OPEB)

For the purposes of applying Paragraph 4 under GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, the Plan does not meet the requirements for an OPEB plan administered through a trust.

NOTE 3.
OPEB ACTUARIAL ASSUMPTION CHANGES

Under GASB Statement No.75, the discount rate for unfunded plans must be based on a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The S&P Municipal 20 Year High Grade Rate Index was used to determine the discount rate as of September 30, 2020. The GASB 75 discount rate as of the measurement date is 2.14 percent. The prior measurement used 3.58 percent.

SUPPLEMENTARY INFORMATION



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General Fund Subsidiary Funds

The General Fund reported as a major fund in the basic financial statements is comprised of several subsidiary budgetary funds of the County.

General Fund

The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund or those tracked in a separate subsidiary fund listed below.

Emergency Medical Services

The Emergency Medical Services Fund accounts for the fiscal activity of the County's emergency medical transportation services and related billing and collection effort.

Economic Development

The Economic Development Fund accounts for the fiscal activity related to the County's economic development program.

Homeless Initiatives

The Homeless Initiatives Fund accounts for the fiscal activity related to the County's funding of homeless shelter agreements with other municipalities, non-profits, libraries and parks.

Economic Development Incentives

The Economic Development Incentives Fund accounts for the fiscal activity related to the County's funding of specific economic development incentive agreements identified by management for separate tracking for increased transparency.

Elimination Adjustments

When the subsidiary funds of the General Fund are combined for reporting in the basic financial statements, internal activities occurring between the subsidiary funds are required to be eliminated in accordance with governmental accounting standards. Primarily, interfund transfers between the subsidiary funds are not included on the basic financial statements. The elimination of activities occurring between the subsidiary funds of the General Fund in the basic financial statements results in reporting of only transactions occurring with external parties and prevents the amounts from being "grossed up" by internal transactions. The transactions eliminated are reported in the Elimination Adjustments column on the combining statements.

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COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Subsidiary Funds of General Fund
September 30, 2020

	<u>General Fund</u>	<u>Emergency Medical Services</u>	<u>Economic Development</u>	<u>Homeless Initiatives</u>
ASSETS				
Equity in pooled cash and investments	\$ 91,090,027	\$ 2,726,844	\$ 8,286,506	\$ 2,301,212
Accounts receivable, net	812,459	5,705,148	-	-
Accrued interest receivable	534,954	-	-	-
Employee receivable	17,418	-	-	-
Taxes receivable	875,192	-	-	-
Due from other funds	19,972,839	-	-	-
Due from component units	731,105	-	-	-
Due from other governments	2,184,296	-	-	-
Advances to other funds	59,732	-	-	-
Inventories	590,483	505,026	-	-
Total assets	<u>\$ 116,868,505</u>	<u>\$ 8,937,018</u>	<u>\$ 8,286,506</u>	<u>\$ 2,301,212</u>
LIABILITIES				
Accounts and contracts payable	\$ 6,662,303	\$ 262,679	\$ 30,359	\$ -
Accrued liabilities	12,886,230	-	-	-
Due to other funds	-	70,353	-	-
Due to component units	869	-	-	-
Due to other governments	2,645,513	639,456	-	97,262
Deposits	1,920	-	-	-
Unearned revenue	557	-	-	-
Total liabilities	<u>22,197,392</u>	<u>972,488</u>	<u>30,359</u>	<u>97,262</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	773,948	-	-	-
Total deferred inflows of resources	<u>773,948</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Non-spendable:				
Inventories	590,483	505,026	-	-
Advances	59,732	-	-	-
Employee receivables	17,418	-	-	-
Restricted for:				
Social services and community programs	372,565	-	-	-
Assigned to:				
Next fiscal year budget	57,368,893	7,459,504	8,256,147	2,203,950
Unassigned	35,488,074	-	-	-
Total fund balances	<u>93,897,165</u>	<u>7,964,530</u>	<u>8,256,147</u>	<u>2,203,950</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 116,868,505</u>	<u>\$ 8,937,018</u>	<u>\$ 8,286,506</u>	<u>\$ 2,301,212</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Subsidiary Funds of General Fund
September 30, 2020

	Economic Development Incentives	Elimination Adjustments	Total General Fund
ASSETS			
Equity in pooled cash and investments	\$ 4,622,602	\$ -	\$ 109,027,191
Accounts receivable, net	-	-	6,517,607
Accrued interest receivable	-	-	534,954
Employee receivable	-	-	17,418
Taxes receivable	-	-	875,192
Due from other funds	-	-	19,972,839
Due from component units	-	-	731,105
Due from other governments	-	-	2,184,296
Advances to other funds	-	-	59,732
Inventories	-	-	1,095,509
Total assets	\$ 4,622,602	\$ -	\$ 141,015,843
LIABILITIES			
Accounts and contracts payable	\$ -	\$ -	\$ 6,955,341
Accrued liabilities	-	-	12,886,230
Due to other funds	-	-	70,353
Due to component units	-	-	869
Due to other governments	-	-	3,382,231
Deposits	-	-	1,920
Unearned revenue	-	-	557
Total liabilities	-	-	23,297,501
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	773,948
Total deferred inflows of resources	-	-	773,948
FUND BALANCES			
Non-spendable:			
Inventories	-	-	1,095,509
Advances	-	-	59,732
Employee receivables	-	-	17,418
Restricted for:			
Social services and community programs	-	-	372,565
Assigned to:			
Next fiscal year budget	4,622,602	-	79,911,096
Unassigned	-	-	35,488,074
Total fund balances	4,622,602	-	116,944,394
Total liabilities, deferred inflows of resources, and fund balances	\$ 4,622,602	\$ -	\$ 141,015,843

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Subsidiary Funds of General Fund
For the Fiscal Year Ended September 30, 2020

	<u>General Fund</u>	<u>Emergency Medical Services</u>	<u>Economic Development</u>	<u>Homeless Initiatives</u>
REVENUES				
Taxes	\$ 198,287,399	\$ -	\$ -	\$ -
Licenses and permits	823,980	-	-	-
Intergovernmental revenues	10,578,399	121,555	-	-
Charges for services	18,276,028	19,792,389	-	-
Fines and forfeitures	178,195	-	-	-
Interest revenues	1,823,446	1,170	92,548	48,308
Miscellaneous revenues	1,663,328	47,420	27	-
Total revenues	<u>231,630,775</u>	<u>19,962,534</u>	<u>92,575</u>	<u>48,308</u>
EXPENDITURES				
Current:				
General government	62,047,706	-	-	-
Public safety	85,490,941	23,823,022	-	-
Physical environment	5,984,713	-	-	-
Transportation	220,000	-	-	-
Economic environment	734,139	-	2,227,635	1,040,499
Human services	12,997,031	-	-	-
Culture/recreation	12,897,814	-	-	-
Total expenditures	<u>180,372,344</u>	<u>23,823,022</u>	<u>2,227,635</u>	<u>1,040,499</u>
Excess (deficiency) of revenues over (under) expenditures	<u>51,258,431</u>	<u>(3,860,488)</u>	<u>(2,135,060)</u>	<u>(992,191)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	19,130,682	6,839,410	4,480,234	226,407
Transfers out	(26,974,622)	-	(700)	-
Total other financing sources (uses)	<u>(7,843,940)</u>	<u>6,839,410</u>	<u>4,479,534</u>	<u>226,407</u>
Net change in fund balances	<u>43,414,491</u>	<u>2,978,922</u>	<u>2,344,474</u>	<u>(765,784)</u>
FUND BALANCES				
Beginning	50,482,674	4,985,608	5,911,673	2,969,734
Ending	<u>\$ 93,897,165</u>	<u>\$ 7,964,530</u>	<u>\$ 8,256,147</u>	<u>\$ 2,203,950</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Subsidiary Funds of General Fund

For the Fiscal Year Ended September 30, 2020

	Economic Development Incentives	Elimination Adjustments	Total General Fund
REVENUES			
Taxes	\$ -	\$ -	\$ 198,287,399
Licenses and permits	-	-	823,980
Intergovernmental revenues	-	-	10,699,954
Charges for services	-	-	38,068,417
Fines and forfeitures	-	-	178,195
Interest revenues	85,016	-	2,050,488
Miscellaneous revenues	-	-	1,710,775
Total revenues	<u>85,016</u>	<u>-</u>	<u>251,819,208</u>
EXPENDITURES			
Current:			
General government	-	-	62,047,706
Public safety	-	-	109,313,963
Physical environment	-	-	5,984,713
Transportation	-	-	220,000
Economic environment	-	-	4,002,273
Human services	-	-	12,997,031
Culture/recreation	-	-	12,897,814
Total expenditures	<u>-</u>	<u>-</u>	<u>207,463,500</u>
Excess (deficiency) of revenues over (under) expenditures	<u>85,016</u>	<u>-</u>	<u>44,355,708</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	(11,204,340)	19,472,393
Transfers out	(109,422)	11,204,340	(15,880,404)
Total other financing sources (uses)	<u>(109,422)</u>	<u>-</u>	<u>3,591,989</u>
Net change in fund balances	<u>(24,406)</u>	<u>-</u>	<u>47,947,697</u>
FUND BALANCES			
Beginning	4,647,008	-	68,996,697
Ending	<u>\$ 4,622,602</u>	<u>\$ -</u>	<u>\$ 116,944,394</u>

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
 Subsidiary Funds of General Fund
 General Fund

For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 197,568,109	\$ 197,568,109	\$ 198,287,399	\$ 719,290
Licenses and permits	725,182	725,182	823,980	98,798
Intergovernmental revenues	11,515,404	11,515,404	10,578,399	(937,005)
Charges for services	20,219,231	20,219,231	18,276,028	(1,943,203)
Fines and forfeitures	230,000	230,000	178,195	(51,805)
Interest revenues	1,627,385	1,627,385	1,823,446	196,061
Miscellaneous revenues	1,482,039	1,515,784	1,663,328	147,544
Total revenues	233,367,350	233,401,095	231,630,775	(1,770,320)
EXPENDITURES				
Current:				
General government				
County council	768,718	768,718	655,801	112,917
County manager	2,318,567	2,216,772	1,918,364	298,408
County attorney	2,960,314	2,960,314	2,069,138	891,176
Elections	5,483,025	5,470,348	4,375,273	1,095,075
Property appraiser	9,188,040	9,188,040	8,579,785	608,255
Growth management commission	192,241	192,241	136,274	55,967
Judicial	15,829,498	15,829,498	12,830,038	2,999,460
Financial services	8,559,352	8,764,049	7,668,150	1,095,899
Business services	13,104,713	12,976,713	8,635,692	4,341,021
Planning and development	85,961	87,461	80,527	6,934
Construction engineering	731,221	731,221	718,874	12,347
Information technology	8,344,978	8,344,978	7,770,790	574,188
Internal audit	-	161,575	160,640	935
Nondepartmental	6,785,251	6,785,251	6,448,360	336,891
Total general government	74,351,879	74,477,179	62,047,706	12,429,473
Public safety				
Sheriff	55,552,805	55,467,805	37,744,807	17,722,998
Beach safety	8,856,775	8,856,775	7,965,877	890,898
Corrections	48,331,660	48,331,660	32,503,735	15,827,925
Emergency management	804,101	804,101	748,499	55,602
Fire services	1,857,733	1,857,733	1,623,156	234,577
Medical examiner	2,949,535	2,949,535	2,766,106	183,429
Emergency medical administration	556,888	1,286,338	1,177,221	109,117
Public protection administration	840,536	840,536	794,551	45,985
Building, zoning, and code administration	316,962	244,440	166,989	77,451
Total public safety	120,066,995	120,638,923	85,490,941	35,147,982
Physical environment				
Environmental management	5,059,626	5,093,371	4,250,588	842,783
Parks and recreation land management	644,483	644,483	697,561	(53,078)
Growth and resource management	233,489	304,511	260,281	44,230
Agriculture	853,471	853,471	776,283	77,188
Total physical environment	6,791,069	6,895,836	5,984,713	911,123
Transportation				
Sunrail station maintenance	-	220,000	220,000	-
Total transportation	-	220,000	220,000	-
Economic environment				
Veterans services	819,491	819,491	734,139	85,352
Total economic environment	819,491	819,491	734,139	85,352

(continued)

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (continued)
Subsidiary Funds of General Fund

General Fund

For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
EXPENDITURES (continued)				
Current (continued):				
Human services				
Public health	\$ 2,487,910	\$ 2,487,910	\$ 2,470,262	\$ 17,648
Mental health and substance abuse	3,615,321	3,801,130	3,793,555	7,575
Children's services	2,555,605	2,540,284	2,169,464	370,820
Community assistance	4,871,278	5,136,599	4,563,750	572,849
Total human services	<u>13,530,114</u>	<u>13,965,923</u>	<u>12,997,031</u>	<u>968,892</u>
Culture/recreation				
Parks and recreation	8,575,644	8,381,609	6,839,952	1,541,657
Coastal	7,416,276	7,416,276	6,057,862	1,358,414
Total culture/recreation	<u>15,991,920</u>	<u>15,797,885</u>	<u>12,897,814</u>	<u>2,900,071</u>
Reserves	8,204,257	8,129,304	-	8,129,304
Total expenditures	<u>239,755,725</u>	<u>240,944,541</u>	<u>180,372,344</u>	<u>60,572,197</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,388,375)</u>	<u>(7,543,446)</u>	<u>51,258,431</u>	<u>58,801,877</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	20,521,933	21,155,685	19,130,682	(2,025,003)
Transfers out	<u>(32,522,559)</u>	<u>(32,001,240)</u>	<u>(26,974,622)</u>	<u>5,026,618</u>
Total other financing uses	<u>(12,000,626)</u>	<u>(10,845,555)</u>	<u>(7,843,940)</u>	<u>3,001,615</u>
Net change in fund balances	<u>(18,389,001)</u>	<u>(18,389,001)</u>	<u>43,414,491</u>	<u>61,803,492</u>
FUND BALANCES				
Beginning	41,636,396	41,636,396	50,482,674	8,846,278
Ending	<u>\$ 23,247,395</u>	<u>\$ 23,247,395</u>	<u>\$ 93,897,165</u>	<u>\$ 70,649,770</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of General Fund
Emergency Medical Services Fund
For the Fiscal Year Ended September 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 121,555	\$ 121,555
Charges for services	16,934,151	18,827,351	19,792,389	965,038
Interest revenues	2,017	2,017	1,170	(847)
Miscellaneous revenues	189,072	189,072	47,420	(141,652)
Total revenues	<u>17,125,240</u>	<u>19,018,440</u>	<u>19,962,534</u>	<u>944,094</u>
EXPENDITURES				
Current:				
Public safety				
Ambulance services	26,298,633	26,298,633	23,823,022	2,475,611
Total public safety	<u>26,298,633</u>	<u>26,298,633</u>	<u>23,823,022</u>	<u>2,475,611</u>
Reserves	2,292,719	3,456,469	-	3,456,469
Total expenditures	<u>28,591,352</u>	<u>29,755,102</u>	<u>23,823,022</u>	<u>5,932,080</u>
Deficiency of revenues under expenditures	<u>(11,466,112)</u>	<u>(10,736,662)</u>	<u>(3,860,488)</u>	<u>6,876,174</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	8,595,436	7,873,440	6,839,410	(1,034,030)
Transfers out	-	(7,454)	-	7,454
Total other financing sources	<u>8,595,436</u>	<u>7,865,986</u>	<u>6,839,410</u>	<u>(1,026,576)</u>
Net change in fund balances	<u>(2,870,676)</u>	<u>(2,870,676)</u>	<u>2,978,922</u>	<u>5,849,598</u>
FUND BALANCES				
Beginning	2,870,676	2,870,676	4,985,608	2,114,932
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,964,530</u>	<u>\$ 7,964,530</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of General Fund
Economic Development Fund
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Interest revenues	\$ 82,408	\$ 82,408	\$ 92,548	\$ 10,140
Miscellaneous revenues	-	-	27	27
Total revenues	<u>82,408</u>	<u>82,408</u>	<u>92,575</u>	<u>10,167</u>
EXPENDITURES				
Current:				
Economic environment				
Economic development	9,902,980	8,902,980	2,227,635	6,675,345
Total economic environment	<u>9,902,980</u>	<u>8,902,980</u>	<u>2,227,635</u>	<u>6,675,345</u>
Reserves	-	1,000,000	-	1,000,000
Total expenditures	<u>9,902,980</u>	<u>9,902,980</u>	<u>2,227,635</u>	<u>7,675,345</u>
Deficiency of revenues under expenditures	<u>(9,820,572)</u>	<u>(9,820,572)</u>	<u>(2,135,060)</u>	<u>7,685,512</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	4,479,535	4,480,235	4,480,234	(1)
Transfers out	-	(700)	(700)	-
Total other financing sources	<u>4,479,535</u>	<u>4,479,535</u>	<u>4,479,534</u>	<u>(1)</u>
Net change in fund balances	<u>(5,341,037)</u>	<u>(5,341,037)</u>	<u>2,344,474</u>	<u>7,685,511</u>
FUND BALANCES				
Beginning	5,341,037	5,341,037	5,911,673	570,636
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,256,147</u>	<u>\$ 8,256,147</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of General Fund
Homeless Initiatives Fund
For the Fiscal Year Ended September 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Interest revenues	\$ 10,000	\$ 10,000	\$ 48,308	\$ 38,308
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>48,308</u>	<u>38,308</u>
EXPENDITURES				
Current:				
Economic environment				
Housing and urban development	3,043,277	3,043,277	1,040,499	2,002,778
Total economic environment	<u>3,043,277</u>	<u>3,043,277</u>	<u>1,040,499</u>	<u>2,002,778</u>
Reserves	161,985	161,985	-	161,985
Total expenditures	<u>3,205,262</u>	<u>3,205,262</u>	<u>1,040,499</u>	<u>2,164,763</u>
Deficiency of revenues under expenditures	<u>(3,195,262)</u>	<u>(3,195,262)</u>	<u>(992,191)</u>	<u>2,203,071</u>
OTHER FINANCING SOURCES				
Transfers in	226,407	226,407	226,407	-
Total other financing sources	<u>226,407</u>	<u>226,407</u>	<u>226,407</u>	<u>-</u>
Net change in fund balances	<u>(2,968,855)</u>	<u>(2,968,855)</u>	<u>(765,784)</u>	<u>2,203,071</u>
FUND BALANCES				
Beginning	2,968,855	2,968,855	2,969,734	879
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,203,950</u>	<u>\$ 2,203,950</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of General Fund
Economic Development Incentives Fund
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Interest revenues	\$ -	\$ -	\$ 85,016	\$ 85,016
Total revenues	<u>-</u>	<u>-</u>	<u>85,016</u>	<u>85,016</u>
EXPENDITURES				
Current:				
Economic environment				
Economic development	4,500,000	4,500,000	-	4,500,000
Total expenditures	<u>4,500,000</u>	<u>4,500,000</u>	<u>-</u>	<u>4,500,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,500,000)</u>	<u>(4,500,000)</u>	<u>85,016</u>	<u>4,585,016</u>
OTHER FINANCING USES				
Transfers out	(109,422)	(109,422)	(109,422)	-
Total other financing uses	<u>(109,422)</u>	<u>(109,422)</u>	<u>(109,422)</u>	<u>-</u>
Net change in fund balances	<u>(4,609,422)</u>	<u>(4,609,422)</u>	<u>(24,406)</u>	<u>4,585,016</u>
FUND BALANCES				
Beginning	4,609,422	4,609,422	4,647,008	37,586
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,622,602</u>	<u>\$ 4,622,602</u>



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Municipal Service District Fund Subsidiary Funds

The Municipal Service District Fund reported as a major special revenue fund in the basic financial statements is comprised of several subsidiary budgetary funds of the County.

Municipal Service District

The Municipal Service District Fund accounts for the fiscal activity relating to the municipal type services of zoning, development engineering, planning, sheriff's services, parks and recreation, and animal control for the unincorporated areas of the County. These activities are primarily funded by ad valorem, utility, and communication service taxes, permit and use fees, and service charges.

Road Maintenance District

The Road Maintenance District Fund accounts for the fiscal activity of the West Highlands / Highland Park road maintenance special assessment district.

Special Assessment Districts

The Special Assessment Districts Fund accounts for the fiscal activity related to all special assessment districts created in under Volusia County Code Chapter 110, Article III.

Elimination Adjustments

When the subsidiary funds of the Municipal Service District Fund are combined for reporting in the basic financial statements, internal activities occurring between the subsidiary funds are required to be eliminated in accordance with governmental accounting standards. Primarily, interfund transfers between the subsidiary funds are not included on the basic financial statements. The elimination of activities occurring between the subsidiary funds of the Municipal Service District Fund in the basic financial statements results in reporting of only transactions occurring with external parties and prevents the amounts from being "grossed up" by internal transactions. The transactions eliminated are reported in the Elimination Adjustments column on the combining statements.

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COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Subsidiary Funds of Municipal Service District Fund
September 30, 2020

	Municipal Service District	Road Maintenance District	Special Assessment Districts
ASSETS			
Equity in pooled cash and investments	\$ 20,006,189	\$ 211,831	\$ 907,703
Accounts receivable, net	984,386	-	-
Taxes receivable	58,250	-	-
Special assessments receivable - delinquent	-	-	43,034
Special assessments receivable - interest	-	-	80,019
Due from other governments	670,313	-	-
Total assets	\$ 21,719,138	\$ 211,831	\$ 1,030,756
LIABILITIES			
Accounts and contracts payable	\$ 355,103	\$ -	\$ -
Due to component units	671	-	-
Due to other governments	20,416	-	-
Total liabilities	376,190	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	52,370	-	-
Unavailable revenues - special assessments	-	-	123,053
Total deferred inflows of resources	52,370	-	123,053
FUND BALANCES			
Restricted for:			
Transportation construction and operation	-	211,831	907,703
Assigned to:			
Next fiscal year budget	21,290,578	-	-
Total fund balances	21,290,578	211,831	907,703
Total liabilities, deferred inflows of resources, and fund balances	\$ 21,719,138	\$ 211,831	\$ 1,030,756

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Subsidiary Funds of Municipal Service District Fund
September 30, 2020

	<i>Elimination Adjustments</i>	Total Municipal Service District
ASSETS		
Equity in pooled cash and investments	\$ -	\$ 21,125,723
Accounts receivable, net	-	984,386
Taxes receivable	-	58,250
Special assessments receivable - delinquent	-	43,034
Special assessments receivable - interest	-	80,019
Due from other governments	-	670,313
Total assets	\$ -	\$ 22,961,725
LIABILITIES		
Accounts and contracts payable	\$ -	\$ 355,103
Due to component units	-	671
Due to other governments	-	20,416
Total liabilities	-	376,190
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenues - property taxes	-	52,370
Unavailable revenues - special assessments	-	123,053
Total deferred inflows of resources	-	175,423
FUND BALANCES		
Restricted for:		
Transportation construction and operation	-	1,119,534
Assigned to:		
Next fiscal year budget	-	21,290,578
Total fund balances	-	22,410,112
Total liabilities, deferred inflows of resources, and fund balances	\$ -	\$ 22,961,725

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Subsidiary Funds of Municipal Service District Fund
For the Fiscal Year Ended September 30, 2020

	<u>Municipal Service District</u>	<u>Road Maintenance District</u>	<u>Special Assessment Districts</u>
REVENUES			
Taxes	\$ 28,306,245	\$ -	\$ -
Licenses and permits	2,587,508	-	-
Intergovernmental revenues	173,284	-	-
Charges for services	17,467,306	-	-
Fines and forfeitures	45,171	-	-
Interest revenues	295,621	108	42,067
Special assessments/impact fees	-	224,292	2,844
Miscellaneous revenues	122,805	-	-
Total revenues	<u>48,997,940</u>	<u>224,400</u>	<u>44,911</u>
EXPENDITURES			
Current:			
General government	3,571,118	-	-
Public safety	36,470,203	-	-
Physical environment	688,470	-	-
Transportation	-	175,168	5,195
Human services	1,740,546	-	-
Culture/recreation	1,710,270	-	-
Total expenditures	<u>44,180,607</u>	<u>175,168</u>	<u>5,195</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,817,333</u>	<u>49,232</u>	<u>39,716</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	7,126,545	-	-
Transfers out	(5,587,717)	-	-
Total other financing sources (uses)	<u>1,538,828</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>6,356,161</u>	<u>49,232</u>	<u>39,716</u>
FUND BALANCES			
Beginning	14,934,417	162,599	867,987
Ending	<u>\$ 21,290,578</u>	<u>\$ 211,831</u>	<u>\$ 907,703</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Subsidiary Funds of Municipal Service District Fund

For the Fiscal Year Ended September 30, 2020

	<i>Elimination Adjustments</i>	Total Municipal Service District Fund
REVENUES		
Taxes	\$ -	\$ 28,306,245
Licenses and permits	-	2,587,508
Intergovernmental revenues	-	173,284
Charges for services	-	17,467,306
Fines and forfeitures	-	45,171
Interest revenues	-	337,796
Special assessments/impact fees	-	227,136
Miscellaneous revenues	-	122,805
Total revenues	-	49,267,251
EXPENDITURES		
Current:		
General government	-	3,571,118
Public safety	-	36,470,203
Physical environment	-	688,470
Transportation	-	180,363
Human services	-	1,740,546
Culture/recreation	-	1,710,270
Total expenditures	-	44,360,970
Excess (deficiency) of revenues over (under) expenditures	-	4,906,281
OTHER FINANCING SOURCES (USES)		
Transfers in	-	7,126,545
Transfers out	-	(5,587,717)
Total other financing sources (uses)	-	1,538,828
Net change in fund balances	-	6,445,109
FUND BALANCES		
Beginning	-	15,965,003
Ending	\$ -	\$ 22,410,112

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of Municipal Service District Special Revenue Fund
Municipal Service District Fund
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 27,805,508	\$ 27,805,508	\$ 28,306,245	\$ 500,737
Licenses and permits	2,273,691	2,273,691	2,587,508	313,817
Intergovernmental revenues	143,000	143,000	173,284	30,284
Charges for services	16,947,345	16,947,345	17,467,306	519,961
Fines and forfeitures	71,775	71,775	45,171	(26,604)
Interest revenues	246,000	246,000	295,621	49,621
Special assessments/impact fees	40,000	40,000	-	(40,000)
Miscellaneous revenues	63,050	63,050	122,805	59,755
Total revenues	<u>47,590,369</u>	<u>47,590,369</u>	<u>48,997,940</u>	<u>1,407,571</u>
EXPENDITURES				
Current:				
General government				
Financial services	54,027	54,027	54,027	-
Planning and development	2,585,142	2,585,142	2,427,011	158,131
Construction engineering	565,323	565,323	562,404	2,919
Nondepartmental	528,682	528,682	527,676	1,006
Total general government	<u>3,733,174</u>	<u>3,733,174</u>	<u>3,571,118</u>	<u>162,056</u>
Public safety				
Sheriff	38,006,141	38,006,141	32,854,104	5,152,037
Building, zoning, and code administration	4,195,330	4,209,330	3,616,099	593,231
Total public safety	<u>42,201,471</u>	<u>42,215,471</u>	<u>36,470,203</u>	<u>5,745,268</u>
Physical environment				
Environmental management	1,220,383	1,245,383	688,470	556,913
Total physical environment	<u>1,220,383</u>	<u>1,245,383</u>	<u>688,470</u>	<u>556,913</u>
Human services				
Animal control	1,716,439	1,716,439	1,530,467	185,972
Mosquito control	300,000	300,000	210,079	89,921
Total human services	<u>2,016,439</u>	<u>2,016,439</u>	<u>1,740,546</u>	<u>275,893</u>
Culture/recreation				
Parks and recreation	1,710,270	1,710,270	1,710,270	-
Total culture/recreation	<u>1,710,270</u>	<u>1,710,270</u>	<u>1,710,270</u>	<u>-</u>
Reserves	6,702,498	6,711,483	-	6,711,483
Total expenditures	<u>57,584,235</u>	<u>57,632,220</u>	<u>44,180,607</u>	<u>13,451,613</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,993,866)</u>	<u>(10,041,851)</u>	<u>4,817,333</u>	<u>14,859,184</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	8,734,533	8,807,841	7,126,545	(1,681,296)
Transfers out	(5,577,873)	(5,603,196)	(5,587,717)	15,479
Total other financing sources	<u>3,156,660</u>	<u>3,204,645</u>	<u>1,538,828</u>	<u>(1,665,817)</u>
Net change in fund balances	<u>(6,837,206)</u>	<u>(6,837,206)</u>	<u>6,356,161</u>	<u>13,193,367</u>
FUND BALANCES				
Beginning	11,646,352	11,646,352	14,934,417	3,288,065
Ending	<u>\$ 4,809,146</u>	<u>\$ 4,809,146</u>	<u>\$ 21,290,578</u>	<u>\$ 16,481,432</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of Municipal Service District Special Revenue Fund
Road Maintenance District Fund
For the Fiscal Year Ended September 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Interest revenues	\$ -	\$ -	\$ 108	\$ 108
Special assessments/impact fees	200,000	200,000	224,292	24,292
Total revenues	<u>200,000</u>	<u>200,000</u>	<u>224,400</u>	<u>24,400</u>
EXPENDITURES				
Current:				
Transportation				
Road and bridge maintenance	198,578	198,578	175,168	23,410
Total transportation	<u>198,578</u>	<u>198,578</u>	<u>175,168</u>	<u>23,410</u>
Reserves	2,844	2,844	-	2,844
Total expenditures	<u>201,422</u>	<u>201,422</u>	<u>175,168</u>	<u>26,254</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,422)</u>	<u>(1,422)</u>	<u>49,232</u>	<u>50,654</u>
Net change in fund balances	<u>(1,422)</u>	<u>(1,422)</u>	<u>49,232</u>	<u>50,654</u>
FUND BALANCES				
Beginning	1,422	1,422	162,599	161,177
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 211,831</u>	<u>\$ 211,831</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of Municipal Service District Special Revenue Fund
Special Assessment Districts Fund
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Interest revenues	\$ 22,000	\$ 22,000	\$ 42,067	\$ 20,067
Special assessments/impact fees	-	-	2,844	2,844
Total revenues	<u>22,000</u>	<u>22,000</u>	<u>44,911</u>	<u>22,911</u>
EXPENDITURES				
Current:				
Transportation				
Road and bridge maintenance	-	4,845	5,195	(350)
Total transportation	<u>-</u>	<u>4,845</u>	<u>5,195</u>	<u>(350)</u>
Reserves	885,725	880,880	-	880,880
Total expenditures	<u>885,725</u>	<u>885,725</u>	<u>5,195</u>	<u>880,530</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(863,725)</u>	<u>(863,725)</u>	<u>39,716</u>	<u>903,441</u>
Net change in fund balances	<u>(863,725)</u>	<u>(863,725)</u>	<u>39,716</u>	<u>903,441</u>
FUND BALANCES				
Beginning	863,725	863,725	867,987	4,262
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 907,703</u>	<u>\$ 907,703</u>

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue Funds account for revenues from specific taxes or other earmarked revenue sources which, by law, are designated to finance particular functions or activities of government.

Library Fund

The Library Fund accounts for the fiscal activity relating to the County library system.

East Volusia Mosquito Control District

The East Volusia Mosquito Control District Fund accounts for the fiscal activity relating to a program in the eastern section of the County for the control of pestiferous mosquitoes and other arthropods which can affect public health.

Resort Tax

The Resort Tax Fund accounts for the fiscal activity relating to the collection and distribution of the tax on short-term room rentals.

Sales Tax Trust

The Sales Tax Trust Fund accounts for the fiscal activity related to the County's portion of the half cent state sales tax collected within the County.

Convention Development Tax

The Convention Development Tax Fund accounts for the fiscal activity relating to the tax on short-term room rentals used to promote and advertise specific geographic areas of the County.

Ponce Inlet Port Authority

The Ponce Inlet Port Authority Fund accounts for the fiscal activity relating to the operations of the recreational waterfront properties on the eastside of the County.

E-911 Emergency Telephone System

The E-911 Emergency Telephone System Fund accounts for the fiscal activity relating to the collection and use of the E-911 emergency telephone system fees.

Special Lighting Districts

The Special Lighting Districts Fund accounts for the fiscal activity relating to providing street lighting services to various special lighting districts throughout the County.

Ocean Center

The Ocean Center Fund accounts for the fiscal activity relating to the administration and operation of the County's convention center.

Manatee Conservation

The Manatee Conservation Fund accounts for the fiscal activity relating to the protection of manatees in the County's waterways.

Wetland Mitigation

The Wetland Mitigation Fund accounts for the fiscal activity relating to the mitigation of wetlands in the County.

Road Impact Fees

The Road Impact Fees Fund accounts for the fiscal activity relating to the County's road impact fees that support growth-related road needs.

Park Impact Fees

The Park Impact Fees Fund accounts for the fiscal activity relating to the County's park impact fees that support growth-related parks and improvements.

Fire Services

The Fire Services Fund accounts for the fiscal activity relating to providing fire and rescue services in the unincorporated areas of the County and the municipalities of Lake Helen, Oak Hill, and Pierson.

Nonmajor Governmental Funds

Special Revenue Funds (continued)

Fire Impact Fees

The Fire Impact Fees Fund accounts for the fiscal activity relating to the County's fire impact fees that support growth-related fire protection and rescue equipment.

Silver Sands/Bethune Beach Municipal Service District

The Silver Sands/Bethune Beach Municipal Service District Fund accounts for the fiscal activity relating to providing arterial lighting services.

Gemini Springs

The Gemini Springs Fund accounts for funds received to provide security and maintenance assistance for the Gemini Springs/Lake Monroe Park trail.

Stormwater Utility

The Stormwater Utility Fund accounts for the fiscal activity relating to fees collected that support stormwater control, conservation, and aquifer recharge for all developed property in the unincorporated areas of the County.

Volusia ECHO

The Volusia ECHO Fund accounts for the fiscal activity relating to a voter approved special property tax dedicated for Environmental, Cultural, Historic, and Outdoor recreation projects.

Volusia Forever

The Volusia Forever Fund for the fiscal activity relating to a voter approved special ad-valorem property tax to purchase, manage, and improve environmentally sensitive lands.

Law/Beach Enforcement Trust

The Law/Beach Enforcement Trust Fund accounts for proceeds from the sale of confiscated and unclaimed property awarded to the County by court order to be used solely for crime fighting purposes.

Federal Forfeiture Sharing

The Federal Forfeiture Sharing Funds account for revenues received as a result of County participation with the U.S. Treasury and Justice Departments in the elimination of illegal activities.

State Housing Incentive Program (S.H.I.P.)

The State Housing Incentive Program Fund accounts for the fiscal activity relating to a program for the development and rehabilitation of affordable housing.

Library Endowment

The Library Endowment Fund accounts for donations to purchase publications and other library materials.

Corrections – Welfare Trust

The Corrections – Welfare Trust Fund accounts for sales of personal care and discretionary items to the jail and correctional facility inmates. Profits from these sales are used to purchase recreational equipment for the inmates.

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Nonmajor Governmental Funds

Debt Service Funds

The Debt Service Funds are used to account for the accumulation of resources for and payment of principal, interest, and related costs of governmental long-term debt.

Limited Tax General Obligation Bond

The Limited Tax General Obligation Bond Fund accounts for debt service activity related to the Limited Tax General Obligation Refunding Bond, Series 2014.

Gas Tax Refunding Revenue Bond

The Gas Tax Refunding Revenue Bond Fund accounts for debt service activity related to the Gas Tax Refunding Revenue Bond, Series 2013.

Tourist Development Tax Refunding Revenue Bonds

The Tourist Development Tax Refunding Revenue Bonds Fund accounts for debt service activity related to the Tourist Development Tax Refunding Revenue Bonds, Series 2004 and Tourist Development Tax Refunding Revenue Bond, Series 2014A and Series 2014B.

Capital Improvement Revenue Note

The Capital Improvement Revenue Note Fund accounts for debt service activity related to the Capital Improvement Revenue Note, Series 2015 and Series 2017.

Installment Purchase Agreements

The Installment Purchase Agreements Fund accounts for debt service activity related to the governmental funds portions of the Capital Improvement Revenue Note, Series 2010.

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Nonmajor Governmental Funds

Capital Projects Funds

Capital Projects Funds account for the financial resources used to acquire or construct major capital facilities other than those financed by proprietary funds.

Ocean Center Expansion

The Ocean Center Expansion Fund accounts for the financial resources set aside to fund renovations and repairs of the Ocean Center.

Bond Funded Road Program

The Bond Funded Road Program Fund accounts for the fiscal activity relating to the construction of roads and transportation improvements with an emphasis on projects that support economic development.

Beach

The Beach Fund accounts for the financial resources used to construct beach related capital improvements.

Trails

The Trails Fund accounts for the financial resources used to construct a county-wide network of bicycle, walking, and hiking trails.

Information Technology

The Information Technology Fund accounts for the financial resources used to acquire, install, upgrade, and equip improvements to the County's electronic information systems.

Library Construction

The Library Construction Fund accounts for the financial resources used to make updates and renovations to libraries county-wide.

Capital Improvement Projects

The Capital Improvement Projects Fund accounts for the financial resources used to design, construct and equip the Emergency Operations and Sheriff's Communications Center (EOSCC).

Branch Jail

The Branch Jail Fund accounts for the financial resources set aside to fund renovations and repairs of the branch jail.

Parks

The Parks Fund accounts for the financial resources used to acquire, construct, install, and equip various County park projects.

800 MHz System Improvements

The 800 MHz System Improvements Fund accounts for the financial resources used to upgrade and improve the 800 MHz communication system.

South Williamson Blvd Extension

The South Williamson Blvd Extension Fund accounts for the financial resources used to extend Williamson Blvd from Airport Road to Pioneer Trail.

Public Works Service Center

The Public Works Service Center Fund accounts for the financial resources used to design, construct and equip a consolidated public works service center.

Elections Warehouse

The Elections Warehouse Fund accounts for the financial resources used to design, construct and equip a replacement Elections Warehouse.

Nonmajor Governmental Funds

Capital Projects Funds (continued)

Sheriff's Office

The Sheriff's Office Fund accounts for the financial resources set aside for capital needs of the Sheriff's Office.

Court/Central Services Warehouse

The Court/Central Services Warehouse Fund accounts for the financial resources used to design, construct and equip a new Court Records and Central Services Warehouse.

Medical Examiner Facility

The Medical Examiner Facility Fund accounts for the financial resources used to design, construct and equip a new Medical Examiner Facility.

Capital Economic Development

The Capital Economic Development Fund accounts for the financial resources used to fund major infrastructure improvements designed to enhance economic development incentive projects.

Other

The Other Capital Projects Fund accounts for the financial resources used to acquire, construct, and furnish a variety of smaller capital improvement projects.

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COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2020

	<u>Library</u>	<u>East Volusia Mosquito Control District</u>	<u>Resort Tax</u>	<u>Sales Tax Trust</u>
ASSETS				
Equity in pooled cash and investments	\$ 10,229,294	\$ 5,696,871	\$ -	\$ -
Accounts receivable, net	1,666	-	-	-
Taxes receivable	87,661	22,579	680,271	-
Notes receivable, net	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	46,800	2,391	-	3,609,807
Inventories	-	779,018	-	-
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	<u>\$ 10,365,421</u>	<u>\$ 6,500,859</u>	<u>\$ 680,271</u>	<u>\$ 3,609,807</u>
LIABILITIES				
Accounts and contracts payable	\$ 266,832	\$ 69,497	\$ -	\$ -
Due to other funds	-	-	680,271	3,609,807
Due to other governments	12,680	1,426	-	-
Deposits	-	-	-	-
Unearned revenue	-	1,597	-	-
Total liabilities	<u>279,512</u>	<u>72,520</u>	<u>680,271</u>	<u>3,609,807</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	85,013	21,123	-	-
Total deferred inflows of resources	<u>85,013</u>	<u>21,123</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Non-spendable:				
Inventories	-	779,018	-	-
Prepaid items	-	-	-	-
Restricted for:				
Public safety functions	-	-	-	-
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	-	-	-	-
Housing, tourism and economic programs	-	-	-	-
Social services and community programs	-	5,628,198	-	-
Library, parks and cultural programs	10,000,896	-	-	-
Total fund balances	<u>10,000,896</u>	<u>6,407,216</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 10,365,421</u>	<u>\$ 6,500,859</u>	<u>\$ 680,271</u>	<u>\$ 3,609,807</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2020

	<u>Convention Development Tax</u>	<u>Ponce Inlet Port Authority</u>	<u>E-911 Emergency Telephone System</u>	<u>Special Lighting Districts</u>
ASSETS				
Equity in pooled cash and investments	\$ 5,495,197	\$ 3,169,130	\$ 1,429,409	\$ 74,813
Accounts receivable, net	2,560	66,459	-	-
Taxes receivable	680,271	9,930	-	-
Notes receivable, net	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	669,472	-
Inventories	-	-	-	-
Prepaid items	44,988	-	193,173	-
Real estate held for sale	-	-	-	-
Total assets	<u>\$ 6,223,016</u>	<u>\$ 3,245,519</u>	<u>\$ 2,292,054</u>	<u>\$ 74,813</u>
LIABILITIES				
Accounts and contracts payable	\$ 535,700	\$ 137,590	\$ 27,495	\$ 21,263
Due to other funds	-	-	-	-
Due to other governments	-	2,222	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>535,700</u>	<u>139,812</u>	<u>27,495</u>	<u>21,263</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	9,301	-	-
Total deferred inflows of resources	<u>-</u>	<u>9,301</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	-
Prepaid items	44,988	-	193,173	-
Restricted for:				
Public safety functions	-	-	2,071,386	-
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	-	3,096,406	-	53,550
Housing, tourism and economic programs	5,642,328	-	-	-
Social services and community programs	-	-	-	-
Library, parks and cultural programs	-	-	-	-
Total fund balances	<u>5,687,316</u>	<u>3,096,406</u>	<u>2,264,559</u>	<u>53,550</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,223,016</u>	<u>\$ 3,245,519</u>	<u>\$ 2,292,054</u>	<u>\$ 74,813</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2020

	<u>Ocean Center</u>	<u>Manatee Conservation</u>	<u>Wetland Mitigation</u>
ASSETS			
Equity in pooled cash and investments	\$ 3,144,851	\$ 557,399	\$ 116,924
Accounts receivable, net	240,460	-	-
Taxes receivable	-	-	-
Notes receivable, net	-	-	-
Due from other funds	680,271	-	-
Due from other governments	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	<u>\$ 4,065,582</u>	<u>\$ 557,399</u>	<u>\$ 116,924</u>
LIABILITIES			
Accounts and contracts payable	\$ 366,738	\$ -	\$ -
Due to other funds	-	-	-
Due to other governments	45,608	-	-
Deposits	102,741	-	-
Unearned revenue	585,276	-	-
Total liabilities	<u>1,100,363</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
Public safety functions	-	-	-
Environmental and stormwater management	-	557,399	116,924
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	2,965,219	-	-
Total fund balances	<u>2,965,219</u>	<u>557,399</u>	<u>116,924</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,065,582</u>	<u>\$ 557,399</u>	<u>\$ 116,924</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2020

	<u>Road Impact Fees</u>	<u>Park Impact Fees</u>	<u>Fire Services</u>
ASSETS			
Equity in pooled cash and investments	\$ 27,021,903	\$ 1,066,961	\$ 17,867,446
Accounts receivable, net	118,726	-	17,101
Taxes receivable	-	-	119,822
Notes receivable, net	-	-	-
Due from other funds	-	-	70,353
Due from other governments	-	-	34,441
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	<u>\$ 27,140,629</u>	<u>\$ 1,066,961</u>	<u>\$ 18,109,163</u>
LIABILITIES			
Accounts and contracts payable	\$ 8,996	\$ -	\$ 894,506
Due to other funds	-	-	-
Due to other governments	-	-	177,644
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>8,996</u>	<u>-</u>	<u>1,072,150</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	106,869
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>106,869</u>
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
Public safety functions	-	-	16,930,144
Environmental and stormwater management	-	-	-
Transportation construction and operation	27,131,633	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	1,066,961	-
Total fund balances	<u>27,131,633</u>	<u>1,066,961</u>	<u>16,930,144</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 27,140,629</u>	<u>\$ 1,066,961</u>	<u>\$ 18,109,163</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2020

	<u>Fire Impact Fees</u>	<u>Silver Sands / Bethune Beach Municipal Service District</u>	<u>Gemini Springs</u>
ASSETS			
Equity in pooled cash and investments	\$ 947,697	\$ 1,623	\$ 65,011
Accounts receivable, net	-	1	-
Taxes receivable	-	83	-
Notes receivable, net	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	<u>\$ 947,697</u>	<u>\$ 1,707</u>	<u>\$ 65,011</u>
LIABILITIES			
Accounts and contracts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	84	-
Total deferred inflows of resources	<u>-</u>	<u>84</u>	<u>-</u>
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
Public safety functions	947,697	-	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	1,623	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	-	65,011
Total fund balances	<u>947,697</u>	<u>1,623</u>	<u>65,011</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 947,697</u>	<u>\$ 1,707</u>	<u>\$ 65,011</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2020

	<u>Stormwater Utility</u>	<u>Volusia ECHO</u>	<u>Volusia Forever</u>
ASSETS			
Equity in pooled cash and investments	\$ 6,853,262	\$ 23,147,643	\$ 13,346,930
Accounts receivable, net	-	-	-
Taxes receivable	-	32,155	15,970
Notes receivable, net	-	-	-
Due from other funds	-	-	-
Due from other governments	10,614	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	\$ 6,863,876	\$ 23,179,798	\$ 13,362,900
LIABILITIES			
Accounts and contracts payable	\$ 40,671	\$ 408,107	\$ 5,850
Due to other funds	-	-	2,091,418
Due to other governments	28	213,650	-
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	40,699	621,757	2,097,268
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	28,893	14,019
Total deferred inflows of resources	-	28,893	14,019
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
Public safety functions	-	-	-
Environmental and stormwater management	6,823,177	-	11,251,613
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	22,529,148	-
Total fund balances	6,823,177	22,529,148	11,251,613
Total liabilities, deferred inflows of resources, and fund balances	\$ 6,863,876	\$ 23,179,798	\$ 13,362,900

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2020

	Law / Beach Enforcement Trust	Federal Forfeiture Sharing	State Housing Incentive Program (S.H.I.P.)
ASSETS			
Equity in pooled cash and investments	\$ 1,421,314	\$ 156,903	\$ 4,050,420
Accounts receivable, net	-	-	1,520
Taxes receivable	-	-	-
Notes receivable, net	-	-	2,669,617
Due from other funds	-	-	-
Due from other governments	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	22,000
Total assets	\$ 1,421,314	\$ 156,903	\$ 6,743,557
LIABILITIES			
Accounts and contracts payable	\$ 5,707	\$ -	\$ 49,141
Due to other funds	-	-	-
Due to other governments	4,019	-	-
Deposits	428,470	-	-
Unearned revenue	-	-	3,985,420
Total liabilities	438,196	-	4,034,561
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
Public safety functions	983,118	156,903	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	-	2,708,996
Social services and community programs	-	-	-
Library, parks and cultural programs	-	-	-
Total fund balances	983,118	156,903	2,708,996
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,421,314	\$ 156,903	\$ 6,743,557

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2020

	<u>Library Endowment</u>	<u>Corrections - Welfare Trust</u>	<u>Total Nonmajor Special Revenue Funds</u>
ASSETS			
Equity in pooled cash and investments	\$ 459,435	\$ 4,701,749	\$ 131,022,185
Accounts receivable, net	-	94,449	542,942
Taxes receivable	-	-	1,648,742
Notes receivable, net	-	-	2,669,617
Due from other funds	-	-	750,624
Due from other governments	-	-	4,373,525
Inventories	-	-	779,018
Prepaid items	-	-	238,161
Real estate held for sale	-	-	22,000
Total assets	<u>\$ 459,435</u>	<u>\$ 4,796,198</u>	<u>\$ 142,046,814</u>
LIABILITIES			
Accounts and contracts payable	\$ -	\$ 141,061	\$ 2,979,154
Due to other funds	-	-	6,381,496
Due to other governments	-	-	457,277
Deposits	-	-	531,211
Unearned revenue	-	-	4,572,293
Total liabilities	<u>-</u>	<u>141,061</u>	<u>14,921,431</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	265,302
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>265,302</u>
FUND BALANCES			
Non-spendable:			
Inventories	-	-	779,018
Prepaid items	-	-	238,161
Restricted for:			
Public safety functions	-	4,655,137	25,744,385
Environmental and stormwater management	-	-	18,749,113
Transportation construction and operation	-	-	30,283,212
Housing, tourism and economic programs	-	-	8,351,324
Social services and community programs	-	-	5,628,198
Library, parks and cultural programs	459,435	-	37,086,670
Total fund balances	<u>459,435</u>	<u>4,655,137</u>	<u>126,860,081</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 459,435</u>	<u>\$ 4,796,198</u>	<u>\$ 142,046,814</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Debt Service Funds
September 30, 2020

	Limited Tax General Obligation Bond	Gas Tax Refunding Revenue Bond	Tourist Development Tax Refunding Revenue Bonds
ASSETS			
Equity in pooled cash and investments	\$ 210,993	\$ -	\$ 2,561,336
Taxes receivable	16,257	-	-
Total assets	\$ 227,250	\$ -	\$ 2,561,336
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	\$ 14,771	\$ -	\$ -
Total deferred inflows of resources	14,771	-	-
FUND BALANCES			
Restricted for:			
Debt service principal and interest	212,479	-	2,561,336
Total fund balances	212,479	-	2,561,336
Total liabilities, deferred inflows of resources, and fund balances	\$ 227,250	\$ -	\$ 2,561,336

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Debt Service Funds
September 30, 2020

	Capital Improvement Revenue Notes and Bond	Installment Purchase Agreements	Total Nonmajor Debt Service Funds
ASSETS			
Equity in pooled cash and investments	\$ 295,278	\$ -	\$ 3,067,607
Taxes receivable	-	-	16,257
Total assets	\$ 295,278	\$ -	\$ 3,083,864
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	\$ -	\$ -	\$ 14,771
Total deferred inflows of resources	-	-	14,771
FUND BALANCES			
Restricted for:			
Debt service principal and interest	295,278	-	3,069,093
Total fund balances	295,278	-	3,069,093
Total liabilities, deferred inflows of resources, and fund balances	\$ 295,278	\$ -	\$ 3,083,864

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2020

	<u>Ocean Center Expansion</u>	<u>Bond Funded Road Program</u>	<u>Beach</u>	<u>Trails</u>
ASSETS				
Equity in pooled cash and investments	\$ 5,821,563	\$ 9,581,982	\$ 10,417,639	\$ 6,910,907
Accounts receivable, net	-	-	69,776	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 5,821,563</u>	<u>\$ 9,581,982</u>	<u>\$ 10,487,415</u>	<u>\$ 6,910,907</u>
LIABILITIES				
Accounts and contracts payable	\$ 28,896	\$ 785,696	\$ 5,869	\$ 51,372
Unearned revenue	-	-	-	-
Total liabilities	<u>28,896</u>	<u>785,696</u>	<u>5,869</u>	<u>51,372</u>
FUND BALANCES				
Restricted for:				
Public safety functions	-	-	-	-
Transportation construction and operation	-	8,796,286	-	-
Library, parks and cultural programs	5,784,354	-	2,097,613	5,840,191
Committed for:				
Library, parks and cultural programs	-	-	785,934	-
Assigned to:				
Capital projects	8,313	-	7,597,999	1,019,344
Total fund balances	<u>5,792,667</u>	<u>8,796,286</u>	<u>10,481,546</u>	<u>6,859,535</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,821,563</u>	<u>\$ 9,581,982</u>	<u>\$ 10,487,415</u>	<u>\$ 6,910,907</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2020

	<u>Information Technology</u>	<u>Library Construction</u>	<u>Capital Improvement Projects</u>	<u>Branch Jail</u>
ASSETS				
Equity in pooled cash and investments	\$ 402,861	\$ 1,076,400	\$ -	\$ 3,137,260
Accounts receivable, net	-	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 402,861</u>	<u>\$ 1,076,400</u>	<u>\$ -</u>	<u>\$ 3,137,260</u>
LIABILITIES				
Accounts and contracts payable	\$ -	\$ -	\$ -	\$ 296,453
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>296,453</u>
FUND BALANCES				
Restricted for:				
Public safety functions	-	-	-	-
Transportation construction and operation	-	-	-	-
Library, parks and cultural programs	-	1,032,442	-	-
Committed for:				
Library, parks and cultural programs	-	-	-	-
Assigned to:				
Capital projects	402,861	43,958	-	2,840,807
Total fund balances	<u>402,861</u>	<u>1,076,400</u>	<u>-</u>	<u>2,840,807</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 402,861</u>	<u>\$ 1,076,400</u>	<u>\$ -</u>	<u>\$ 3,137,260</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2020

	<u>Parks</u>	<u>800 MHz System Improvements</u>	<u>South Williamson Blvd Extension</u>	<u>Public Works Service Center</u>
ASSETS				
Equity in pooled cash and investments	\$ 2,181,390	\$ 19,122,212	\$ 46,273	\$ 10,529,132
Accounts receivable, net	-	-	-	-
Due from other governments	-	25,873	-	-
Total assets	<u>\$ 2,181,390</u>	<u>\$ 19,148,085</u>	<u>\$ 46,273</u>	<u>\$ 10,529,132</u>
LIABILITIES				
Accounts and contracts payable	\$ 400,914	\$ -	\$ -	\$ 1,541,901
Unearned revenue	-	-	-	-
Total liabilities	<u>400,914</u>	<u>-</u>	<u>-</u>	<u>1,541,901</u>
FUND BALANCES				
Restricted for:				
Public safety functions	-	288,816	-	-
Transportation construction and operation	-	-	-	8,987,231
Library, parks and cultural programs	-	-	-	-
Committed for:				
Library, parks and cultural programs	-	-	-	-
Assigned to:				
Capital projects	1,780,476	18,859,269	46,273	-
Total fund balances	<u>1,780,476</u>	<u>19,148,085</u>	<u>46,273</u>	<u>8,987,231</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,181,390</u>	<u>\$ 19,148,085</u>	<u>\$ 46,273</u>	<u>\$ 10,529,132</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2020

	Elections Warehouse	Sheriff's Office	Court / Central Services Warehouse	Medical Examiner Facility
ASSETS				
Equity in pooled cash and investments	\$ 5,430,702	\$ 5,853,652	\$ 1,469	\$ 5,325,608
Accounts receivable, net	-	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 5,430,702</u>	<u>\$ 5,853,652</u>	<u>\$ 1,469</u>	<u>\$ 5,325,608</u>
LIABILITIES				
Accounts and contracts payable	\$ -	\$ 943,487	\$ -	\$ -
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>943,487</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted for:				
Public safety functions	-	2,162,521	-	-
Transportation construction and operation	-	-	-	-
Library, parks and cultural programs	-	-	-	-
Committed for:				
Library, parks and cultural programs	-	-	-	-
Assigned to:				
Capital projects	5,430,702	2,747,644	1,469	5,325,608
Total fund balances	<u>5,430,702</u>	<u>4,910,165</u>	<u>1,469</u>	<u>5,325,608</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,430,702</u>	<u>\$ 5,853,652</u>	<u>\$ 1,469</u>	<u>\$ 5,325,608</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2020

	<u>Capital Economic Development</u>	<u>Other</u>	<u>Total Nonmajor Capital Projects Funds</u>
ASSETS			
Equity in pooled cash and investments	\$ -	\$ 298,412	\$ 86,137,462
Accounts receivable, net	-	-	69,776
Due from other governments	-	-	25,873
Total assets	<u>\$ -</u>	<u>\$ 298,412</u>	<u>\$ 86,233,111</u>
LIABILITIES			
Accounts and contracts payable	\$ -	\$ -	\$ 4,054,588
Unearned revenue	-	291,420	291,420
Total liabilities	<u>-</u>	<u>291,420</u>	<u>4,346,008</u>
FUND BALANCES			
Restricted for:			
Public safety functions	-	-	2,451,337
Transportation construction and operation	-	-	17,783,517
Library, parks and cultural programs	-	6,992	14,761,592
Committed for:			
Library, parks and cultural programs	-	-	785,934
Assigned to:			
Capital projects	-	-	46,104,723
Total fund balances	<u>-</u>	<u>6,992</u>	<u>81,887,103</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ 298,412</u>	<u>\$ 86,233,111</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
All Nonmajor Governmental Funds
September 30, 2020

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Equity in pooled cash and investments	\$ 131,022,185	\$ 3,067,607	\$ 86,137,462	\$ 220,227,254
Accounts receivable, net	542,942	-	69,776	612,718
Taxes receivable	1,648,742	16,257	-	1,664,999
Notes receivable	2,669,617	-	-	2,669,617
Due from other funds	750,624	-	-	750,624
Due from other governments	4,373,525	-	25,873	4,399,398
Inventories	779,018	-	-	779,018
Prepaid items	238,161	-	-	238,161
Real estate held for sale	22,000	-	-	22,000
Total assets	\$ 142,046,814	\$ 3,083,864	\$ 86,233,111	\$ 231,363,789
LIABILITIES				
Accounts and contracts payable	\$ 2,979,154	\$ -	\$ 4,054,588	\$ 7,033,742
Due to other funds	6,381,496	-	-	6,381,496
Due to other governments	457,277	-	-	457,277
Deposits	531,211	-	-	531,211
Unearned revenue	4,572,293	-	291,420	4,863,713
Total liabilities	14,921,431	-	4,346,008	19,267,439
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	265,302	14,771	-	280,073
Total deferred inflows of resources	265,302	14,771	-	280,073
FUND BALANCES				
Non-spendable:				
Inventories	779,018	-	-	779,018
Prepaid items	238,161	-	-	238,161
Restricted for:				
Public safety functions	25,744,385	-	2,451,337	28,195,722
Environmental and stormwater management	18,749,113	-	-	18,749,113
Transportation construction and operation	30,283,212	-	17,783,517	48,066,729
Housing, tourism and economic programs	8,351,324	-	-	8,351,324
Social services and community programs	5,628,198	-	-	5,628,198
Library, parks and cultural programs	37,086,670	-	14,761,592	51,848,262
Debt service principal and interest	-	3,069,093	-	3,069,093
Committed for:				
Library, parks and cultural programs	-	-	785,934	785,934
Assigned to:				
Capital projects	-	-	46,104,723	46,104,723
Total fund balances	126,860,081	3,069,093	81,887,103	211,816,277
Total liabilities, deferred inflows of resources, and fund balances	\$ 142,046,814	\$ 3,083,864	\$ 86,233,111	\$ 231,363,789

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue Funds
For the Fiscal Year Ended September 30, 2020

	<u>Library</u>	<u>East Volusia Mosquito Control District</u>	<u>Resort Tax</u>	<u>Sales Tax Trust</u>
REVENUES				
Taxes	\$ 19,547,483	\$ 4,772,769	\$ 9,954,985	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	430,068	15,435	-	21,966,220
Charges for services	90,379	35,299	-	-
Fines and forfeitures	99,526	-	-	-
Interest revenues	223,808	117,507	15,909	193,928
Special assessments/impact fees	-	-	-	-
Miscellaneous revenues	91,324	9,277	-	-
Total revenues	<u>20,482,588</u>	<u>4,950,287</u>	<u>9,970,894</u>	<u>22,160,148</u>
EXPENDITURES				
Current:				
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	132,744	-
Human services	-	5,285,925	-	-
Culture/recreation	18,106,578	-	-	-
Total expenditures	<u>18,106,578</u>	<u>5,285,925</u>	<u>132,744</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,376,010</u>	<u>(335,638)</u>	<u>9,838,150</u>	<u>22,160,148</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	245,536	2,077,513	-	-
Transfers out	(1,004,694)	-	(9,838,150)	(22,166,278)
Total other financing sources (uses)	<u>(759,158)</u>	<u>2,077,513</u>	<u>(9,838,150)</u>	<u>(22,166,278)</u>
Net change in fund balances	<u>1,616,852</u>	<u>1,741,875</u>	<u>-</u>	<u>(6,130)</u>
FUND BALANCES				
Beginning	8,384,044	4,665,341	-	6,130
Ending	<u>\$ 10,000,896</u>	<u>\$ 6,407,216</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2020

	<u>Convention Development Tax</u>	<u>Ponce Inlet Port Authority</u>	<u>E-911 Emergency Telephone System</u>	<u>Special Lighting Districts</u>
REVENUES				
Taxes	\$ 9,954,985	\$ 2,358,097	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	215	2,845,970	-
Charges for services	-	1,111,846	-	-
Fines and forfeitures	-	-	-	-
Interest revenues	16,509	82,331	30,596	-
Special assessments/impact fees	-	-	-	286,905
Miscellaneous revenues	90,916	1,094	-	-
Total revenues	<u>10,062,410</u>	<u>3,553,583</u>	<u>2,876,566</u>	<u>286,905</u>
EXPENDITURES				
Current:				
Public safety	-	-	1,271,664	-
Physical environment	-	-	-	-
Transportation	-	1,177,088	-	293,517
Economic environment	8,229,064	-	-	-
Human services	-	-	-	-
Culture/recreation	-	1,213,474	-	-
Total expenditures	<u>8,229,064</u>	<u>2,390,562</u>	<u>1,271,664</u>	<u>293,517</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,833,346</u>	<u>1,163,021</u>	<u>1,604,902</u>	<u>(6,612)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	23,840	5,733	-
Transfers out	-	(2,332,294)	(803,914)	-
Total other financing sources (uses)	<u>-</u>	<u>(2,308,454)</u>	<u>(798,181)</u>	<u>-</u>
Net change in fund balances	<u>1,833,346</u>	<u>(1,145,433)</u>	<u>806,721</u>	<u>(6,612)</u>
FUND BALANCES				
Beginning	3,853,970	4,241,839	1,457,838	60,162
Ending	<u>\$ 5,687,316</u>	<u>\$ 3,096,406</u>	<u>\$ 2,264,559</u>	<u>\$ 53,550</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2020

	<u>Ocean Center</u>	<u>Manatee Conservation</u>	<u>Wetland Mitigation</u>
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	105,500	-
Intergovernmental revenues	-	-	-
Charges for services	1,886,265	-	10,258
Fines and forfeitures	-	-	-
Interest revenues	11,236	8,833	-
Special assessments/impact fees	-	-	-
Miscellaneous revenues	532,148	-	-
Total revenues	<u>2,429,649</u>	<u>114,333</u>	<u>10,258</u>
EXPENDITURES			
Current:			
Public safety	-	-	-
Physical environment	-	500	5,000
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	6,341,143	-	-
Total expenditures	<u>6,341,143</u>	<u>500</u>	<u>5,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,911,494)</u>	<u>113,833</u>	<u>5,258</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	5,844,637	-	111,666
Transfers out	(1,452,096)	-	-
Total other financing sources (uses)	<u>4,392,541</u>	<u>-</u>	<u>111,666</u>
Net change in fund balances	<u>481,047</u>	<u>113,833</u>	<u>116,924</u>
FUND BALANCES			
Beginning	2,484,172	443,566	-
Ending	<u>\$ 2,965,219</u>	<u>\$ 557,399</u>	<u>\$ 116,924</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Special Revenue Funds
For the Fiscal Year Ended September 30, 2020

	Road Impact Fees	Park Impact Fees	Fire Services
REVENUES			
Taxes	\$ -	\$ -	\$ 30,516,873
Licenses and permits	-	-	30,496
Intergovernmental revenues	-	-	102,524
Charges for services	-	-	890,295
Fines and forfeitures	-	-	-
Interest revenues	393,220	26,290	381,410
Special assessments/impact fees	14,881,117	412,131	-
Miscellaneous revenues	-	-	14,347
Total revenues	15,274,337	438,421	31,935,945
EXPENDITURES			
Current:			
Public safety	-	-	28,702,416
Physical environment	-	-	-
Transportation	4,094,861	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	442,050	-
Total expenditures	4,094,861	442,050	28,702,416
Excess (deficiency) of revenues over (under) expenditures	11,179,476	(3,629)	3,233,529
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	307,544
Transfers out	(7,404,465)	(746,833)	(793,997)
Total other financing sources (uses)	(7,404,465)	(746,833)	(486,453)
Net change in fund balances	3,775,011	(750,462)	2,747,076
FUND BALANCES			
Beginning	23,356,622	1,817,423	14,183,068
Ending	\$ 27,131,633	\$ 1,066,961	\$ 16,930,144

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Special Revenue Funds
For the Fiscal Year Ended September 30, 2020

	Fire Impact Fees	Silver Sands / Bethune Beach Municipal Service District	Gemini Springs
REVENUES			
Taxes	\$ -	\$ 14,747	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest revenues	15,280	74	1,228
Special assessments/impact fees	222,463	-	-
Miscellaneous revenues	-	-	-
Total revenues	237,743	14,821	1,228
EXPENDITURES			
Current:			
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	13,653	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	2,101
Total expenditures	-	13,653	2,101
Excess (deficiency) of revenues over (under) expenditures	237,743	1,168	(873)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	237,743	1,168	(873)
FUND BALANCES			
Beginning	709,954	455	65,884
Ending	\$ 947,697	\$ 1,623	\$ 65,011

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Special Revenue Funds
For the Fiscal Year Ended September 30, 2020

	Stormwater Utility	Volusia ECHO	Volusia Forever
REVENUES			
Taxes	\$ -	\$ 7,082,958	\$ 3,972,508
Licenses and permits	-	-	-
Intergovernmental revenues	-	1,189	667
Charges for services	20,056	-	243,080
Fines and forfeitures	-	-	-
Interest revenues	123,837	418,672	264,760
Special assessments/impact fees	4,406,385	-	-
Miscellaneous revenues	245,757	-	100,509
Total revenues	4,796,035	7,502,819	4,581,524
EXPENDITURES			
Current:			
Public safety	-	-	-
Physical environment	4,287,205	-	706,077
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	2,508,993	-
Total expenditures	4,287,205	2,508,993	706,077
Excess (deficiency) of revenues over (under) expenditures	508,830	4,993,826	3,875,447
OTHER FINANCING SOURCES (USES)			
Transfers in	338,815	3,205	3,519
Transfers out	(3,130)	(1,000,000)	-
Total other financing sources (uses)	335,685	(996,795)	3,519
Net change in fund balances	844,515	3,997,031	3,878,966
FUND BALANCES			
Beginning	5,978,662	18,532,117	7,372,647
Ending	\$ 6,823,177	\$ 22,529,148	\$ 11,251,613

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2020

	Law / Beach Enforcement Trust	Federal Forfeiture Sharing	State Housing Incentive Program (S.H.I.P.)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	941,345
Charges for services	1,350	-	17,418
Fines and forfeitures	435,749	44,827	-
Interest revenues	27,474	2,595	50,622
Special assessments/impact fees	-	-	-
Miscellaneous revenues	28,766	-	-
Total revenues	<u>493,339</u>	<u>47,422</u>	<u>1,009,385</u>
EXPENDITURES			
Current:			
Public safety	329,757	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	1,016,923
Human services	-	-	-
Culture/recreation	-	-	-
Total expenditures	<u>329,757</u>	<u>-</u>	<u>1,016,923</u>
Excess (deficiency) of revenues over (under) expenditures	<u>163,582</u>	<u>47,422</u>	<u>(7,538)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>163,582</u>	<u>47,422</u>	<u>(7,538)</u>
FUND BALANCES			
Beginning	819,536	109,481	2,716,534
Ending	<u>\$ 983,118</u>	<u>\$ 156,903</u>	<u>\$ 2,708,996</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2020

	Library Endowment	Corrections - Welfare Trust	Total Nonmajor Special Revenue Funds
REVENUES			
Taxes	\$ -	\$ -	\$ 88,175,405
Licenses and permits	-	-	135,996
Intergovernmental revenues	-	-	26,303,633
Charges for services	-	-	4,306,246
Fines and forfeitures	-	-	580,102
Interest revenues	8,502	77,473	2,492,094
Special assessments/impact fees	-	-	20,209,001
Miscellaneous revenues	-	1,953,730	3,067,868
Total revenues	<u>8,502</u>	<u>2,031,203</u>	<u>145,270,345</u>
EXPENDITURES			
Current:			
Public safety	-	1,531,634	31,835,471
Physical environment	-	-	4,998,782
Transportation	-	-	5,579,119
Economic environment	-	-	9,378,731
Human services	-	-	5,285,925
Culture/recreation	-	-	28,614,339
Total expenditures	<u>-</u>	<u>1,531,634</u>	<u>85,692,367</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,502</u>	<u>499,569</u>	<u>59,577,978</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	16,480	8,978,488
Transfers out	-	(2,887)	(47,548,738)
Total other financing sources (uses)	<u>-</u>	<u>13,593</u>	<u>(38,570,250)</u>
Net change in fund balances	<u>8,502</u>	<u>513,162</u>	<u>21,007,728</u>
FUND BALANCES			
Beginning	450,933	4,141,975	105,852,353
Ending	<u>\$ 459,435</u>	<u>\$ 4,655,137</u>	<u>\$ 126,860,081</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Debt Service Funds

For the Fiscal Year Ended September 30, 2020

	Limited Tax General Obligation Bond	Gas Tax Refunding Revenue Bond	Tourist Development Tax Refunding Revenue Bonds
REVENUES			
Taxes	\$ 3,110,713	\$ -	\$ -
Intergovernmental revenues	522	-	-
Interest revenues	33,815	25,058	24,506
Total revenues	<u>3,145,050</u>	<u>25,058</u>	<u>24,506</u>
EXPENDITURES			
Debt service:			
Principal retirement	3,160,000	4,080,000	1,402,279
Interest and fiscal charges	124,831	432,132	2,872,083
Debt issuance costs	-	-	-
Total debt service	<u>3,284,831</u>	<u>4,512,132</u>	<u>4,274,362</u>
Total expenditures	<u>3,284,831</u>	<u>4,512,132</u>	<u>4,274,362</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(139,781)</u>	<u>(4,487,074)</u>	<u>(4,249,856)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	4,487,074	4,048,798
Total other financing sources (uses)	<u>-</u>	<u>4,487,074</u>	<u>4,048,798</u>
Net change in fund balances	<u>(139,781)</u>	<u>-</u>	<u>(201,058)</u>
FUND BALANCES			
Beginning	352,260	-	2,762,394
Ending	<u>\$ 212,479</u>	<u>\$ -</u>	<u>\$ 2,561,336</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Debt Service Funds

For the Fiscal Year Ended September 30, 2020

	Capital Improvement Revenue Notes and Bond	Installment Purchase Agreements	Total Nonmajor Debt Service Funds
REVENUES			
Taxes	\$ -	\$ -	\$ 3,110,713
Intergovernmental revenues	-	-	522
Interest revenues	3,975	-	87,354
Total revenues	<u>3,975</u>	<u>-</u>	<u>3,198,589</u>
EXPENDITURES			
Debt service:			
Principal retirement	1,160,000	934,000	10,736,279
Interest and fiscal charges	311,792	278,772	4,019,610
Debt issuance costs	-	-	-
Total debt service	<u>1,471,792</u>	<u>1,212,772</u>	<u>14,755,889</u>
Total expenditures	<u>1,471,792</u>	<u>1,212,772</u>	<u>14,755,889</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,467,817)</u>	<u>(1,212,772)</u>	<u>(11,557,300)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,473,568	1,212,772	11,222,212
Total other financing sources (uses)	<u>1,473,568</u>	<u>1,212,772</u>	<u>11,222,212</u>
Net change in fund balances	<u>5,751</u>	<u>-</u>	<u>(335,088)</u>
FUND BALANCES			
Beginning	289,527	-	3,404,181
Ending	<u>\$ 295,278</u>	<u>\$ -</u>	<u>\$ 3,069,093</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Capital Projects Funds

For the Fiscal Year Ended September 30, 2020

	<u>Ocean Center Expansion</u>	<u>Bond Funded Road Program</u>	<u>Beach</u>	<u>Trails</u>
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	774,051	-
Fines and forfeitures	-	-	-	-
Interest revenues	99,766	182,981	158,473	123,293
Miscellaneous revenues	-	-	-	563
Total revenues	<u>99,766</u>	<u>182,981</u>	<u>932,524</u>	<u>123,856</u>
EXPENDITURES				
Capital outlay	359,224	2,951,702	264,757	738,099
Total expenditures	<u>359,224</u>	<u>2,951,702</u>	<u>264,757</u>	<u>738,099</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(259,458)</u>	<u>(2,768,721)</u>	<u>667,767</u>	<u>(614,243)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	500,000	898,585	2,330,655	1,322,065
Transfers out	-	-	-	(713,248)
Total other financing sources (uses)	<u>500,000</u>	<u>898,585</u>	<u>2,330,655</u>	<u>608,817</u>
Net change in fund balances	<u>240,542</u>	<u>(1,870,136)</u>	<u>2,998,422</u>	<u>(5,426)</u>
FUND BALANCES				
Beginning	5,552,125	10,666,422	7,483,124	6,864,961
Ending	<u>\$ 5,792,667</u>	<u>\$ 8,796,286</u>	<u>\$ 10,481,546</u>	<u>\$ 6,859,535</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Capital Projects Funds

For the Fiscal Year Ended September 30, 2020

	Information Technology	Library Construction	Capital Improvement Projects	Branch Jail
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest revenues	9,754	15,561	-	6,847
Miscellaneous revenues	-	-	-	-
Total revenues	<u>9,754</u>	<u>15,561</u>	<u>-</u>	<u>6,847</u>
EXPENDITURES				
Capital outlay	223,239	-	-	610,173
Total expenditures	<u>223,239</u>	<u>-</u>	<u>-</u>	<u>610,173</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(213,485)</u>	<u>15,561</u>	<u>-</u>	<u>(603,326)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,000,000	-	2,868,000
Transfers out	-	-	(1)	-
Total other financing sources (uses)	<u>-</u>	<u>1,000,000</u>	<u>(1)</u>	<u>2,868,000</u>
Net change in fund balances	<u>(213,485)</u>	<u>1,015,561</u>	<u>(1)</u>	<u>2,264,674</u>
FUND BALANCES				
Beginning	616,346	60,839	1	576,133
Ending	<u>\$ 402,861</u>	<u>\$ 1,076,400</u>	<u>\$ -</u>	<u>\$ 2,840,807</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Capital Projects Funds

For the Fiscal Year Ended September 30, 2020

	<u>Parks</u>	<u>800 MHz System Improvements</u>	<u>South Williamson Blvd Extension</u>	<u>Public Works Service Center</u>
REVENUES				
Licenses and permits	\$ 124,453	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	283,457	-	-
Interest revenues	32,869	349,833	-	269,090
Miscellaneous revenues	-	-	-	-
Total revenues	<u>157,322</u>	<u>633,290</u>	<u>-</u>	<u>269,090</u>
EXPENDITURES				
Capital outlay	736,835	267,691	-	7,790,617
Total expenditures	<u>736,835</u>	<u>267,691</u>	<u>-</u>	<u>7,790,617</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(579,513)</u>	<u>365,599</u>	<u>-</u>	<u>(7,521,527)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	746,833	-	-	-
Transfers out	(172,876)	-	-	(2,000,000)
Total other financing sources (uses)	<u>573,957</u>	<u>-</u>	<u>-</u>	<u>(2,000,000)</u>
Net change in fund balances	<u>(5,556)</u>	<u>365,599</u>	<u>-</u>	<u>(9,521,527)</u>
FUND BALANCES				
Beginning	1,786,032	18,782,486	46,273	18,508,758
Ending	<u>\$ 1,780,476</u>	<u>\$ 19,148,085</u>	<u>\$ 46,273</u>	<u>\$ 8,987,231</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Capital Projects Funds

For the Fiscal Year Ended September 30, 2020

	Elections Warehouse	Sheriff's Office	Court / Central Services Warehouse	Medical Examiner Facility
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest revenues	110,979	74,611	5,292	64,261
Miscellaneous revenues	-	-	-	-
Total revenues	<u>110,979</u>	<u>74,611</u>	<u>5,292</u>	<u>64,261</u>
EXPENDITURES				
Capital outlay	1,418,771	1,220,119	2,140	181,028
Total expenditures	<u>1,418,771</u>	<u>1,220,119</u>	<u>2,140</u>	<u>181,028</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,307,792)</u>	<u>(1,145,508)</u>	<u>3,152</u>	<u>(116,767)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,900,000	-	3,000,000
Transfers out	-	-	(258,544)	-
Total other financing sources (uses)	<u>-</u>	<u>1,900,000</u>	<u>(258,544)</u>	<u>3,000,000</u>
Net change in fund balances	<u>(1,307,792)</u>	<u>754,492</u>	<u>(255,392)</u>	<u>2,883,233</u>
FUND BALANCES				
Beginning	6,738,494	4,155,673	256,861	2,442,375
Ending	<u>\$ 5,430,702</u>	<u>\$ 4,910,165</u>	<u>\$ 1,469</u>	<u>\$ 5,325,608</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Capital Projects Funds

For the Fiscal Year Ended September 30, 2020

	Capital Economic Development	Other	Total Nonmajor Capital Projects Funds
REVENUES			
Licenses and permits	\$ -	\$ -	\$ 124,453
Charges for services	-	-	774,051
Fines and forfeitures	-	-	283,457
Interest revenues	-	4,008	1,507,618
Miscellaneous revenues	-	100	663
Total revenues	<u>-</u>	<u>4,108</u>	<u>2,690,242</u>
EXPENDITURES			
Capital outlay	-	-	16,764,395
Total expenditures	<u>-</u>	<u>-</u>	<u>16,764,395</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>4,108</u>	<u>(14,074,153)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	14,566,138
Transfers out	(48,604)	-	(3,193,273)
Total other financing sources (uses)	<u>(48,604)</u>	<u>-</u>	<u>11,372,865</u>
Net change in fund balances	<u>(48,604)</u>	<u>4,108</u>	<u>(2,701,288)</u>
FUND BALANCES			
Beginning	48,604	2,884	84,588,391
Ending	<u>\$ -</u>	<u>\$ 6,992</u>	<u>\$ 81,887,103</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

All Nonmajor Governmental Funds

For the Fiscal Year Ended September 30, 2020

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 88,175,405	\$ 3,110,713	\$ -	\$ 91,286,118
Licenses and permits	135,996	-	124,453	260,449
Intergovernmental revenues	26,303,633	522	-	26,304,155
Charges for services	4,306,246	-	774,051	5,080,297
Fines and forfeitures	580,102	-	283,457	863,559
Interest revenues	2,492,094	87,354	1,507,618	4,087,066
Special assessments/impact fees	20,209,001	-	-	20,209,001
Miscellaneous revenues	3,067,868	-	663	3,068,531
Total revenues	<u>145,270,345</u>	<u>3,198,589</u>	<u>2,690,242</u>	<u>151,159,176</u>
EXPENDITURES				
Current:				
Public safety	31,835,471	-	-	31,835,471
Physical environment	4,998,782	-	-	4,998,782
Transportation	5,579,119	-	-	5,579,119
Economic environment	9,378,731	-	-	9,378,731
Human services	5,285,925	-	-	5,285,925
Culture/recreation	28,614,339	-	-	28,614,339
Total current	<u>85,692,367</u>	<u>-</u>	<u>-</u>	<u>85,692,367</u>
Debt service:				
Principal retirement	-	10,736,279	-	10,736,279
Interest and fiscal charges	-	4,019,610	-	4,019,610
Total debt service	<u>-</u>	<u>14,755,889</u>	<u>-</u>	<u>14,755,889</u>
Capital outlay	-	-	16,764,395	16,764,395
Total expenditures	<u>85,692,367</u>	<u>14,755,889</u>	<u>16,764,395</u>	<u>117,212,651</u>
Excess (deficiency) of revenues over (under) expenditures	<u>59,577,978</u>	<u>(11,557,300)</u>	<u>(14,074,153)</u>	<u>33,946,525</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	8,978,488	11,222,212	14,566,138	34,766,838
Transfers out	(47,548,738)	-	(3,193,273)	(50,742,011)
Total other financing sources (uses)	<u>(38,570,250)</u>	<u>11,222,212</u>	<u>11,372,865</u>	<u>(15,975,173)</u>
Net change in fund balances	<u>21,007,728</u>	<u>(335,088)</u>	<u>(2,701,288)</u>	<u>17,971,352</u>
FUND BALANCES				
Beginning	105,852,353	3,404,181	84,588,391	193,844,925
Ending	<u>\$ 126,860,081</u>	<u>\$ 3,069,093</u>	<u>\$ 81,887,103</u>	<u>\$ 211,816,277</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Library Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 19,485,677	\$ 19,547,483	\$ 61,806
Intergovernmental revenues	376,694	430,068	53,374
Charges for services	154,000	90,379	(63,621)
Fines and forfeitures	220,000	99,526	(120,474)
Interest revenues	200,000	223,808	23,808
Miscellaneous revenues	186,136	91,324	(94,812)
Total revenues	<u>20,622,507</u>	<u>20,482,588</u>	<u>(139,919)</u>
EXPENDITURES			
Current:			
Culture/recreation	21,173,202	18,106,578	3,066,624
Reserves	3,774,637	-	3,774,637
Total expenditures	<u>24,947,839</u>	<u>18,106,578</u>	<u>6,841,261</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,325,332)</u>	<u>2,376,010</u>	<u>6,701,342</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	245,536	245,536	-
Transfers out	(1,008,158)	(1,004,694)	3,464
Total other financing uses	<u>(762,622)</u>	<u>(759,158)</u>	<u>3,464</u>
Net change in fund balances	<u>(5,087,954)</u>	<u>1,616,852</u>	<u>6,704,806</u>
FUND BALANCES			
Beginning	7,164,223	8,384,044	1,219,821
Ending	<u>\$ 2,076,269</u>	<u>\$ 10,000,896</u>	<u>\$ 7,924,627</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
East Volusia Mosquito Control District Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 4,762,130	\$ 4,772,769	\$ 10,639
Intergovernmental revenues	-	15,435	15,435
Charges for services	21,000	35,299	14,299
Interest revenues	55,000	117,507	62,507
Miscellaneous revenues	15,000	9,277	(5,723)
Total revenues	<u>4,853,130</u>	<u>4,950,287</u>	<u>97,157</u>
EXPENDITURES			
Current:			
Human services	6,443,293	5,285,925	1,157,368
Reserves	3,716,688	-	3,716,688
Total expenditures	<u>10,159,981</u>	<u>5,285,925</u>	<u>4,874,056</u>
Deficiency of revenues under expenditures	<u>(5,306,851)</u>	<u>(335,638)</u>	<u>4,971,213</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	2,077,514	2,077,513	(1)
Transfers out	(6,457)	-	6,457
Total other financing sources	<u>2,071,057</u>	<u>2,077,513</u>	<u>6,456</u>
Net change in fund balances	<u>(3,235,794)</u>	<u>1,741,875</u>	<u>4,977,669</u>
FUND BALANCES			
Beginning	3,723,913	4,665,341	941,428
Ending	<u>\$ 488,119</u>	<u>\$ 6,407,216</u>	<u>\$ 5,919,097</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Resort Tax Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 12,278,200	\$ 9,954,985	\$ (2,323,215)
Interest revenues	28,000	15,909	(12,091)
Total revenues	<u>12,306,200</u>	<u>9,970,894</u>	<u>(2,335,306)</u>
EXPENDITURES			
Current:			
Economic environment	163,709	132,744	30,965
Total expenditures	<u>163,709</u>	<u>132,744</u>	<u>30,965</u>
Excess of revenues over expenditures	<u>12,142,491</u>	<u>9,838,150</u>	<u>(2,304,341)</u>
OTHER FINANCING USES			
Transfers out	(12,142,491)	(9,838,150)	2,304,341
Total other financing uses	<u>(12,142,491)</u>	<u>(9,838,150)</u>	<u>2,304,341</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Sales Tax Trust Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 23,812,845	\$ 21,966,220	\$ (1,846,625)
Interest revenues	100,000	193,928	93,928
Total revenues	<u>23,912,845</u>	<u>22,160,148</u>	<u>(1,752,697)</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>23,912,845</u>	<u>22,160,148</u>	<u>(1,752,697)</u>
OTHER FINANCING USES			
Transfers out	<u>(23,912,845)</u>	<u>(22,166,278)</u>	<u>1,746,567</u>
Total other financing uses	<u>(23,912,845)</u>	<u>(22,166,278)</u>	<u>1,746,567</u>
Net change in fund balances	<u>-</u>	<u>(6,130)</u>	<u>(6,130)</u>
FUND BALANCES			
Beginning	-	6,130	6,130
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Convention Development Tax Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 12,278,200	\$ 9,954,985	\$ (2,323,215)
Interest revenues	19,450	16,509	(2,941)
Miscellaneous revenues	71,200	90,916	19,716
Total revenues	<u>12,368,850</u>	<u>10,062,410</u>	<u>(2,306,440)</u>
EXPENDITURES			
Current:			
Economic environment	12,368,850	8,229,064	4,139,786
Total expenditures	<u>12,368,850</u>	<u>8,229,064</u>	<u>4,139,786</u>
Excess of revenues over expenditures	<u>-</u>	<u>1,833,346</u>	<u>1,833,346</u>
Net change in fund balances	<u>-</u>	<u>1,833,346</u>	<u>1,833,346</u>
FUND BALANCES			
Beginning	3,853,970	3,853,970	-
Ending	<u>\$ 3,853,970</u>	<u>\$ 5,687,316</u>	<u>\$ 1,833,346</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Ponce Inlet Port Authority Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 2,355,280	\$ 2,358,097	\$ 2,817
Intergovernmental revenues	175	215	40
Charges for services	1,000,000	1,111,846	111,846
Interest revenues	60,000	82,331	22,331
Miscellaneous revenues	-	1,094	1,094
Total revenues	<u>3,415,455</u>	<u>3,553,583</u>	<u>138,128</u>
EXPENDITURES			
Current:			
Transportation	1,616,007	1,177,088	438,919
Culture/recreation	1,482,047	1,213,474	268,573
Reserves	1,471,424	-	1,471,424
Total expenditures	<u>4,569,478</u>	<u>2,390,562</u>	<u>2,178,916</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,154,023)</u>	<u>1,163,021</u>	<u>2,317,044</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	23,840	23,840	-
Transfers out	(2,332,945)	(2,332,294)	651
Total other financing uses	<u>(2,309,105)</u>	<u>(2,308,454)</u>	<u>651</u>
Net change in fund balances	<u>(3,463,128)</u>	<u>(1,145,433)</u>	<u>2,317,695</u>
FUND BALANCES			
Beginning	3,806,828	4,241,839	435,011
Ending	<u>\$ 343,700</u>	<u>\$ 3,096,406</u>	<u>\$ 2,752,706</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
E-911 Emergency Telephone System Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 2,423,443	\$ 2,845,970	\$ 422,527
Interest revenues	17,950	30,596	12,646
Total revenues	<u>2,441,393</u>	<u>2,876,566</u>	<u>435,173</u>
EXPENDITURES			
Current:			
Public safety	2,085,373	1,271,664	813,709
Reserves	362,633	-	362,633
Total expenditures	<u>2,448,006</u>	<u>1,271,664</u>	<u>1,176,342</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,613)</u>	<u>1,604,902</u>	<u>1,611,515</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	5,733	5,733	-
Transfers out	(803,914)	(803,914)	-
Total other financing uses	<u>(798,181)</u>	<u>(798,181)</u>	<u>-</u>
Net change in fund balances	<u>(804,794)</u>	<u>806,721</u>	<u>1,611,515</u>
FUND BALANCES			
Beginning	804,794	1,457,838	653,044
Ending	<u>\$ -</u>	<u>\$ 2,264,559</u>	<u>\$ 2,264,559</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Special Lighting Districts Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special assessments/impact fees	\$ 297,543	\$ 286,905	\$ (10,638)
Total revenues	<u>297,543</u>	<u>286,905</u>	<u>(10,638)</u>
EXPENDITURES			
Current:			
Transportation	310,373	293,517	16,856
Reserves	45,403	-	45,403
Total expenditures	<u>355,776</u>	<u>293,517</u>	<u>62,259</u>
Deficiency of revenues under expenditures	<u>(58,233)</u>	<u>(6,612)</u>	<u>51,621</u>
Net change in fund balances	<u>(58,233)</u>	<u>(6,612)</u>	<u>51,621</u>
FUND BALANCES			
Beginning	58,233	60,162	1,929
Ending	<u>\$ -</u>	<u>\$ 53,550</u>	<u>\$ 53,550</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Ocean Center Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 2,123,434	\$ 1,886,265	\$ (237,169)
Interest revenues	25,000	11,236	(13,764)
Miscellaneous revenues	858,375	532,148	(326,227)
Total revenues	<u>3,006,809</u>	<u>2,429,649</u>	<u>(577,160)</u>
EXPENDITURES			
Current:			
Culture/recreation	7,366,231	6,341,143	1,025,088
Reserves	2,535,020	-	2,535,020
Total expenditures	<u>9,901,251</u>	<u>6,341,143</u>	<u>3,560,108</u>
Deficiency of revenues under expenditures	<u>(6,894,442)</u>	<u>(3,911,494)</u>	<u>2,982,948</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	7,928,783	5,844,637	(2,084,146)
Transfers out	(4,204,726)	(1,452,096)	2,752,630
Total other financing sources	<u>3,724,057</u>	<u>4,392,541</u>	<u>668,484</u>
Net change in fund balances	<u>(3,170,385)</u>	<u>481,047</u>	<u>3,651,432</u>
FUND BALANCES			
Beginning	3,170,385	2,484,172	(686,213)
Ending	<u>\$ -</u>	<u>\$ 2,965,219</u>	<u>\$ 2,965,219</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Manatee Conservation Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Licenses and permits	\$ 7,000	\$ 105,500	\$ 98,500
Interest revenues	8,000	8,833	833
Total revenues	<u>15,000</u>	<u>114,333</u>	<u>99,333</u>
EXPENDITURES			
Current:			
Physical environment	14,580	500	14,080
Reserves	434,933	-	434,933
Total expenditures	<u>449,513</u>	<u>500</u>	<u>449,013</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(434,513)</u>	<u>113,833</u>	<u>548,346</u>
OTHER FINANCING USES			
Transfers out	(6,642)	-	6,642
Total other financing sources (uses)	<u>(6,642)</u>	<u>-</u>	<u>6,642</u>
Net change in fund balances	<u>(441,155)</u>	<u>113,833</u>	<u>554,988</u>
FUND BALANCES			
Beginning	441,155	443,566	2,411
Ending	<u>\$ -</u>	<u>\$ 557,399</u>	<u>\$ 557,399</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Wetland Mitigation Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 5,000	\$ 10,258	\$ 5,258
Total revenues	<u>5,000</u>	<u>10,258</u>	<u>5,258</u>
EXPENDITURES			
Current:			
Physical environment	50,000	5,000	45,000
Reserves	66,666	-	66,666
Total expenditures	<u>116,666</u>	<u>5,000</u>	<u>111,666</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(111,666)</u>	<u>5,258</u>	<u>116,924</u>
OTHER FINANCING SOURCES			
Transfers in	111,666	111,666	-
Total other financing sources	<u>111,666</u>	<u>111,666</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>116,924</u>	<u>116,924</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 116,924</u>	<u>\$ 116,924</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Road Impact Fees Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ 227,000	\$ 393,220	\$ 166,220
Special assessments/impact fees	13,941,876	14,881,117	939,241
Total revenues	<u>14,168,876</u>	<u>15,274,337</u>	<u>1,105,461</u>
EXPENDITURES			
Current:			
Transportation	15,273,394	4,094,861	11,178,533
Reserves	13,353,696	-	13,353,696
Total expenditures	<u>28,627,090</u>	<u>4,094,861</u>	<u>24,532,229</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,458,214)</u>	<u>11,179,476</u>	<u>25,637,690</u>
OTHER FINANCING USES			
Transfers out	(8,532,449)	(7,404,465)	1,127,984
Total other financing uses	<u>(8,532,449)</u>	<u>(7,404,465)</u>	<u>1,127,984</u>
Net change in fund balances	<u>(22,990,663)</u>	<u>3,775,011</u>	<u>26,765,674</u>
FUND BALANCES			
Beginning	22,990,663	23,356,622	365,959
Ending	<u>\$ -</u>	<u>\$ 27,131,633</u>	<u>\$ 27,131,633</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Park Impact Fees Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ 25,600	\$ 26,290	\$ 690
Special assessments/impact fees	297,000	412,131	115,131
Total revenues	<u>322,600</u>	<u>438,421</u>	<u>115,821</u>
EXPENDITURES			
Current:			
Culture/recreation	831,691	442,050	389,641
Reserves	1,179,424	-	1,179,424
Total expenditures	<u>2,011,115</u>	<u>442,050</u>	<u>1,569,065</u>
Deficiency of revenues under expenditures	<u>(1,688,515)</u>	<u>(3,629)</u>	<u>1,684,886</u>
OTHER FINANCING USES			
Transfers out	(759,143)	(746,833)	12,310
Total other financing uses	<u>(759,143)</u>	<u>(746,833)</u>	<u>12,310</u>
Net change in fund balances	<u>(2,447,658)</u>	<u>(750,462)</u>	<u>1,697,196</u>
FUND BALANCES			
Beginning	2,447,658	1,817,423	(630,235)
Ending	<u>\$ -</u>	<u>\$ 1,066,961</u>	<u>\$ 1,066,961</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Fire Services Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 30,418,567	\$ 30,516,873	\$ 98,306
Licenses and permits	65,000	30,496	(34,504)
Intergovernmental revenues	83,040	102,524	19,484
Charges for services	754,454	890,295	135,841
Interest revenues	230,000	381,410	151,410
Miscellaneous revenues	6,050	14,347	8,297
Total revenues	<u>31,557,111</u>	<u>31,935,945</u>	<u>378,834</u>
EXPENDITURES			
Current:			
Public safety	33,201,294	28,702,416	4,498,878
Reserves	7,363,609	-	7,363,609
Total expenditures	<u>40,564,903</u>	<u>28,702,416</u>	<u>11,862,487</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,007,792)</u>	<u>3,233,529</u>	<u>12,241,321</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	307,544	307,544	-
Transfers out	(808,103)	(793,997)	14,106
Total other financing uses	<u>(500,559)</u>	<u>(486,453)</u>	<u>14,106</u>
Net change in fund balances	<u>(9,508,351)</u>	<u>2,747,076</u>	<u>12,255,427</u>
FUND BALANCES			
Beginning	12,684,655	14,183,068	1,498,413
Ending	<u>\$ 3,176,304</u>	<u>\$ 16,930,144</u>	<u>\$ 13,753,840</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Fire Impact Fees Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ 4,750	\$ 15,280	\$ 10,530
Special assessments/impact fees	123,500	222,463	98,963
Total revenues	<u>128,250</u>	<u>237,743</u>	<u>109,493</u>
EXPENDITURES			
Current:			
Public safety	431,355	-	431,355
Reserves	390,970	-	390,970
Total expenditures	<u>822,325</u>	<u>-</u>	<u>822,325</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(694,075)</u>	<u>237,743</u>	<u>931,818</u>
Net change in fund balances	<u>(694,075)</u>	<u>237,743</u>	<u>931,818</u>
FUND BALANCES			
Beginning	694,075	709,954	15,879
Ending	<u>\$ -</u>	<u>\$ 947,697</u>	<u>\$ 947,697</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Silver Sands / Bethune Beach Municipal Service District Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 14,658	\$ 14,747	\$ 89
Interest revenues	-	74	74
Total revenues	<u>14,658</u>	<u>14,821</u>	<u>163</u>
EXPENDITURES			
Current:			
Transportation	15,272	13,653	1,619
Total expenditures	<u>15,272</u>	<u>13,653</u>	<u>1,619</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(614)</u>	<u>1,168</u>	<u>1,782</u>
Net change in fund balances	<u>(614)</u>	<u>1,168</u>	<u>1,782</u>
FUND BALANCES			
Beginning	614	455	(159)
Ending	<u>\$ -</u>	<u>\$ 1,623</u>	<u>\$ 1,623</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Gemini Springs Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ 1,300	\$ 1,228	\$ (72)
Total revenues	<u>1,300</u>	<u>1,228</u>	<u>(72)</u>
EXPENDITURES			
Current:			
Culture/recreation	5,000	2,101	2,899
Reserves	67,065	-	67,065
Total expenditures	<u>72,065</u>	<u>2,101</u>	<u>69,964</u>
Deficiency of revenues under expenditures	<u>(70,765)</u>	<u>(873)</u>	<u>69,892</u>
Net change in fund balances	<u>(70,765)</u>	<u>(873)</u>	<u>69,892</u>
FUND BALANCES			
Beginning	70,765	65,884	(4,881)
Ending	<u>\$ -</u>	<u>\$ 65,011</u>	<u>\$ 65,011</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Stormwater Utility Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 45,000	\$ 20,056	\$ (24,944)
Interest revenues	140,000	123,837	(16,163)
Special assessments/impact fees	4,480,000	4,406,385	(73,615)
Miscellaneous revenues	3,000	245,757	242,757
Total revenues	<u>4,668,000</u>	<u>4,796,035</u>	<u>128,035</u>
EXPENDITURES			
Current:			
Physical environment	7,291,766	4,287,205	3,004,561
Reserves	3,179,148	-	3,179,148
Total expenditures	<u>10,470,914</u>	<u>4,287,205</u>	<u>6,183,709</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,802,914)</u>	<u>508,830</u>	<u>6,311,744</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	338,815	338,815	-
Transfers out	(3,168)	(3,130)	38
Total other financing sources	<u>335,647</u>	<u>335,685</u>	<u>38</u>
Net change in fund balances	<u>(5,467,267)</u>	<u>844,515</u>	<u>6,311,782</u>
FUND BALANCES			
Beginning	5,467,267	5,978,662	511,395
Ending	<u>\$ -</u>	<u>\$ 6,823,177</u>	<u>\$ 6,823,177</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Volusia ECHO Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 7,060,535	\$ 7,082,958	\$ 22,423
Intergovernmental revenues	700	1,189	489
Interest revenues	345,000	418,672	73,672
Total revenues	<u>7,406,235</u>	<u>7,502,819</u>	<u>96,584</u>
EXPENDITURES			
Current:			
Culture/recreation	8,767,323	2,508,993	6,258,330
Reserves	15,634,096	-	15,634,096
Total expenditures	<u>24,401,419</u>	<u>2,508,993</u>	<u>21,892,426</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(16,995,184)</u>	<u>4,993,826</u>	<u>21,989,010</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	3,205	3,205	-
Transfers out	(1,400,000)	(1,000,000)	400,000
Total other financing uses	<u>(1,396,795)</u>	<u>(996,795)</u>	<u>400,000</u>
Net change in fund balances	<u>(18,391,979)</u>	<u>3,997,031</u>	<u>22,389,010</u>
FUND BALANCES			
Beginning	18,391,979	18,532,117	140,138
Ending	<u>\$ -</u>	<u>\$ 22,529,148</u>	<u>\$ 22,529,148</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Volusia Forever Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,952,545	\$ 3,972,508	\$ 19,963
Intergovernmental revenues	-	667	667
Charges for services	100,000	243,080	143,080
Interest revenues	240,000	264,760	24,760
Miscellaneous revenues	81,943	100,509	18,566
Total revenues	<u>4,374,488</u>	<u>4,581,524</u>	<u>207,036</u>
EXPENDITURES			
Current:			
Physical environment	988,584	706,077	282,507
Reserves	12,593,117	-	12,593,117
Total expenditures	<u>13,581,701</u>	<u>706,077</u>	<u>12,875,624</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,207,213)</u>	<u>3,875,447</u>	<u>13,082,660</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	3,519	3,519	-
Transfers out	(1,740,056)	-	1,740,056
Total other financing sources (uses)	<u>(1,736,537)</u>	<u>3,519</u>	<u>1,740,056</u>
Net change in fund balances	<u>(10,943,750)</u>	<u>3,878,966</u>	<u>14,822,716</u>
FUND BALANCES			
Beginning	10,943,750	7,372,647	(3,571,103)
Ending	<u>\$ -</u>	<u>\$ 11,251,613</u>	<u>\$ 11,251,613</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Law / Beach Enforcement Trust Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ -	\$ 1,350	\$ 1,350
Fines and forfeitures	53,300	435,749	382,449
Interest revenues	20,000	27,474	7,474
Miscellaneous revenues	-	28,766	28,766
Total revenues	<u>73,300</u>	<u>493,339</u>	<u>420,039</u>
EXPENDITURES			
Current:			
Public safety	563,625	329,757	233,868
Reserves	216,299	-	216,299
Total expenditures	<u>779,924</u>	<u>329,757</u>	<u>450,167</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(706,624)</u>	<u>163,582</u>	<u>870,206</u>
Net change in fund balances	<u>(706,624)</u>	<u>163,582</u>	<u>870,206</u>
FUND BALANCES			
Beginning	706,624	819,536	112,912
Ending	<u>\$ -</u>	<u>\$ 983,118</u>	<u>\$ 983,118</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Federal Forfeiture Sharing Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Fines and forfeitures	\$ 6,000	\$ 44,827	\$ 38,827
Interest revenues	3,600	2,595	(1,005)
Total revenues	<u>9,600</u>	<u>47,422</u>	<u>37,822</u>
EXPENDITURES			
Current:			
Public safety	33,578	-	33,578
Reserves	55,454	-	55,454
Total expenditures	<u>89,032</u>	<u>-</u>	<u>89,032</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(79,432)</u>	<u>47,422</u>	<u>126,854</u>
Net change in fund balances	<u>(79,432)</u>	<u>47,422</u>	<u>126,854</u>
FUND BALANCES			
Beginning	79,432	109,481	30,049
Ending	<u>\$ -</u>	<u>\$ 156,903</u>	<u>\$ 156,903</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
State Housing Incentive Program (S.H.I.P.) Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 571,549	\$ 941,345	\$ 369,796
Charges for services	952,190	17,418	(934,772)
Interest revenues	29,326	50,622	21,296
Total revenues	<u>1,553,065</u>	<u>1,009,385</u>	<u>(543,680)</u>
EXPENDITURES			
Current:			
Economic environment	3,595,383	1,016,923	2,578,460
Reserves	251,020	-	251,020
Total expenditures	<u>3,846,403</u>	<u>1,016,923</u>	<u>2,829,480</u>
Deficiency of revenues under expenditures	<u>(2,293,338)</u>	<u>(7,538)</u>	<u>2,285,800</u>
Net change in fund balances	<u>(2,293,338)</u>	<u>(7,538)</u>	<u>2,285,800</u>
FUND BALANCES			
Beginning	2,293,338	2,716,534	423,196
Ending	<u>\$ -</u>	<u>\$ 2,708,996</u>	<u>\$ 2,708,996</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Library Endowment Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ 5,000	\$ 8,502	\$ 3,502
Total revenues	<u>5,000</u>	<u>8,502</u>	<u>3,502</u>
EXPENDITURES			
Current:			
Reserves	450,966	-	450,966
Total expenditures	<u>450,966</u>	<u>-</u>	<u>450,966</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(445,966)</u>	<u>8,502</u>	<u>454,468</u>
Net change in fund balances	<u>(445,966)</u>	<u>8,502</u>	<u>454,468</u>
FUND BALANCES			
Beginning	445,966	450,933	4,967
Ending	<u>\$ -</u>	<u>\$ 459,435</u>	<u>\$ 459,435</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Corrections - Welfare Trust Special Revenue Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ 82,000	\$ 77,473	\$ (4,527)
Miscellaneous revenues	1,265,350	1,953,730	688,380
Total revenues	<u>1,347,350</u>	<u>2,031,203</u>	<u>683,853</u>
EXPENDITURES			
Current:			
Public safety	1,720,753	1,531,634	189,119
Reserves	3,259,713	-	3,259,713
Total expenditures	<u>4,980,466</u>	<u>1,531,634</u>	<u>3,448,832</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,633,116)</u>	<u>499,569</u>	<u>4,132,685</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	16,481	16,480	(1)
Transfers out	(2,915)	(2,887)	28
Total other financing sources	<u>13,566</u>	<u>13,593</u>	<u>27</u>
Net change in fund balances	<u>(3,619,550)</u>	<u>513,162</u>	<u>4,132,712</u>
FUND BALANCES			
Beginning	3,619,550	4,141,975	522,425
Ending	<u>\$ -</u>	<u>\$ 4,655,137</u>	<u>\$ 4,655,137</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Limited Tax General Obligation Bond Debt Service Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,092,261	\$ 3,110,713	\$ 18,452
Intergovernmental revenues	-	522	522
Interest revenues	37,685	33,815	(3,870)
Total revenues	<u>3,129,946</u>	<u>3,145,050</u>	<u>15,104</u>
EXPENDITURES			
Debt service:			
Principal retirement	3,160,000	3,160,000	-
Interest and fiscal charges	128,246	124,831	3,415
Reserves	158,300	-	158,300
Total expenditures	<u>3,446,546</u>	<u>3,284,831</u>	<u>161,715</u>
Deficiency of revenues under expenditures	<u>(316,600)</u>	<u>(139,781)</u>	<u>176,819</u>
Net change in fund balances	<u>(316,600)</u>	<u>(139,781)</u>	<u>176,819</u>
FUND BALANCES			
Beginning	316,600	352,260	35,660
Ending	<u>\$ -</u>	<u>\$ 212,479</u>	<u>\$ 212,479</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Gas Tax Refunding Revenue Bond Debt Service Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 25,058	\$ 25,058
Total revenues	<u>-</u>	<u>25,058</u>	<u>25,058</u>
EXPENDITURES			
Debt service:			
Principal retirement	4,080,000	4,080,000	-
Interest and fiscal charges	432,882	432,132	750
Total expenditures	<u>4,512,882</u>	<u>4,512,132</u>	<u>750</u>
Deficiency of revenues under expenditures	<u>(4,512,882)</u>	<u>(4,487,074)</u>	<u>25,808</u>
OTHER FINANCING SOURCES			
Transfers in	4,512,882	4,487,074	(25,808)
Total other financing sources	<u>4,512,882</u>	<u>4,487,074</u>	<u>(25,808)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Tourist Development Tax Refunding Revenue Bonds Debt Service Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 24,506	\$ 24,506
Total revenues	<u>-</u>	<u>24,506</u>	<u>24,506</u>
EXPENDITURES			
Debt service:			
Principal retirement	1,402,279	1,402,279	-
Interest and fiscal charges	2,872,542	2,872,083	459
Reserves	2,544,445	-	2,544,445
Total expenditures	<u>6,819,266</u>	<u>4,274,362</u>	<u>2,544,904</u>
Deficiency of revenues under expenditures	<u>(6,819,266)</u>	<u>(4,249,856)</u>	<u>2,569,410</u>
OTHER FINANCING SOURCES			
Transfers in	4,268,993	4,048,798	(220,195)
Total other financing sources	<u>4,268,993</u>	<u>4,048,798</u>	<u>(220,195)</u>
Net change in fund balances	<u>(2,550,273)</u>	<u>(201,058)</u>	<u>2,349,215</u>
FUND BALANCES			
Beginning	2,550,273	2,762,394	212,121
Ending	<u>\$ -</u>	<u>\$ 2,561,336</u>	<u>\$ 2,561,336</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Capital Improvement Revenue Notes and Refunding Revenue Bond Debt Service Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 3,975	\$ 3,975
Total revenues	<u>-</u>	<u>3,975</u>	<u>3,975</u>
EXPENDITURES			
Debt service:			
Principal retirement	1,160,000	1,160,000	-
Interest and fiscal charges	318,377	311,792	6,585
Reserves	295,277	-	295,277
Total expenditures	<u>1,773,654</u>	<u>1,471,792</u>	<u>301,862</u>
Deficiency of revenues under expenditures	<u>(1,773,654)</u>	<u>(1,467,817)</u>	<u>305,837</u>
OTHER FINANCING SOURCES			
Transfers in	1,484,127	1,473,568	(10,559)
Total other financing sources	<u>1,484,127</u>	<u>1,473,568</u>	<u>(10,559)</u>
Net change in fund balances	<u>(289,527)</u>	<u>5,751</u>	<u>295,278</u>
FUND BALANCES			
Beginning	289,527	289,527	-
Ending	<u>\$ -</u>	<u>\$ 295,278</u>	<u>\$ 295,278</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Installment Purchase Agreements Debt Service Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES			
Debt service:			
Principal retirement	934,000	934,000	-
Interest and fiscal charges	<u>283,772</u>	<u>278,772</u>	<u>5,000</u>
Total expenditures	<u>1,217,772</u>	<u>1,212,772</u>	<u>5,000</u>
Deficiency of revenues under expenditures	<u>(1,217,772)</u>	<u>(1,212,772)</u>	<u>5,000</u>
OTHER FINANCING SOURCES			
Transfers in	<u>1,217,772</u>	<u>1,212,772</u>	<u>(5,000)</u>
Total other financing sources	<u>1,217,772</u>	<u>1,212,772</u>	<u>(5,000)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Ocean Center Expansion Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ 75,000	\$ 99,766	\$ 24,766
Total revenues	<u>75,000</u>	<u>99,766</u>	<u>24,766</u>
EXPENDITURES			
Capital outlay	8,544,487	359,224	8,185,263
Total expenditures	<u>8,544,487</u>	<u>359,224</u>	<u>8,185,263</u>
Deficiency of revenues under expenditures	<u>(8,469,487)</u>	<u>(259,458)</u>	<u>8,210,029</u>
OTHER FINANCING SOURCES			
Transfers in	3,248,375	500,000	(2,748,375)
Total other financing sources	<u>3,248,375</u>	<u>500,000</u>	<u>(2,748,375)</u>
Net change in fund balances	<u>(5,221,112)</u>	<u>240,542</u>	<u>5,461,654</u>
FUND BALANCES			
Beginning	5,221,112	5,552,125	331,013
Ending	<u>\$ -</u>	<u>\$ 5,792,667</u>	<u>\$ 5,792,667</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Bond Funded Road Program Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ 75,000	\$ 182,981	\$ 107,981
Total revenues	<u>75,000</u>	<u>182,981</u>	<u>107,981</u>
EXPENDITURES			
Capital outlay	11,589,315	2,951,702	8,637,613
Total expenditures	<u>11,589,315</u>	<u>2,951,702</u>	<u>8,637,613</u>
Deficiency of revenues under expenditures	<u>(11,514,315)</u>	<u>(2,768,721)</u>	<u>8,745,594</u>
OTHER FINANCING SOURCES			
Transfers in	898,585	898,585	-
Total other financing sources	<u>898,585</u>	<u>898,585</u>	<u>-</u>
Net change in fund balances	<u>(10,615,730)</u>	<u>(1,870,136)</u>	<u>8,745,594</u>
FUND BALANCES			
Beginning	10,615,730	10,666,422	50,692
Ending	<u>\$ -</u>	<u>\$ 8,796,286</u>	<u>\$ 8,796,286</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Beach Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 1,150,000	\$ 774,051	\$ (375,949)
Interest revenues	100,000	158,473	58,473
Total revenues	<u>1,250,000</u>	<u>932,524</u>	<u>(317,476)</u>
EXPENDITURES			
Capital outlay	10,564,546	264,757	10,299,789
Total expenditures	<u>10,564,546</u>	<u>264,757</u>	<u>10,299,789</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,314,546)</u>	<u>667,767</u>	<u>9,982,313</u>
OTHER FINANCING SOURCES			
Transfers in	2,330,655	2,330,655	-
Total other financing sources	<u>2,330,655</u>	<u>2,330,655</u>	<u>-</u>
Net change in fund balances	<u>(6,983,891)</u>	<u>2,998,422</u>	<u>9,982,313</u>
FUND BALANCES			
Beginning	6,983,891	7,483,124	499,233
Ending	<u>\$ -</u>	<u>\$ 10,481,546</u>	<u>\$ 10,481,546</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Trails Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 123,293	\$ 123,293
Miscellaneous revenues	-	563	563
Total revenues	<u>-</u>	<u>123,856</u>	<u>123,856</u>
EXPENDITURES			
Capital outlay	<u>2,408,287</u>	<u>738,099</u>	<u>1,670,188</u>
Total expenditures	<u>2,408,287</u>	<u>738,099</u>	<u>1,670,188</u>
Deficiency of revenues under expenditures	<u>(2,408,287)</u>	<u>(614,243)</u>	<u>1,794,044</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,322,065	1,322,065	-
Transfers out	<u>(715,748)</u>	<u>(713,248)</u>	<u>2,500</u>
Total other financing sources	<u>606,317</u>	<u>608,817</u>	<u>2,500</u>
Net change in fund balances	<u>(1,801,970)</u>	<u>(5,426)</u>	<u>1,796,544</u>
FUND BALANCES			
Beginning	1,801,970	6,864,961	5,062,991
Ending	<u>\$ -</u>	<u>\$ 6,859,535</u>	<u>\$ 6,859,535</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Information Technology Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 9,754	\$ 9,754
Total revenues	<u>-</u>	<u>9,754</u>	<u>9,754</u>
EXPENDITURES			
Capital outlay	463,394	223,239	240,155
Total expenditures	<u>463,394</u>	<u>223,239</u>	<u>240,155</u>
Deficiency of revenues under expenditures	<u>(463,394)</u>	<u>(213,485)</u>	<u>249,909</u>
Net change in fund balances	<u>(463,394)</u>	<u>(213,485)</u>	<u>249,909</u>
FUND BALANCES			
Beginning	463,394	616,346	152,952
Ending	<u>\$ -</u>	<u>\$ 402,861</u>	<u>\$ 402,861</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Library Construction Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 15,561	\$ 15,561
Total revenues	<u>-</u>	<u>15,561</u>	<u>15,561</u>
EXPENDITURES			
Current:			
Capital outlay	1,000,000	-	1,000,000
Total expenditures	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,000,000)</u>	<u>15,561</u>	<u>1,015,561</u>
OTHER FINANCING SOURCES			
Transfers in	1,000,000	1,000,000	-
Total other financing sources	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>1,015,561</u>	<u>1,015,561</u>
FUND BALANCES			
Beginning	-	60,839	60,839
Ending	<u>\$ -</u>	<u>\$ 1,076,400</u>	<u>\$ 1,076,400</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Capital Improvement Projects Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Total expenditures	-	-	-
Excess of revenues over expenditures	-	-	-
OTHER FINANCING USES			
Transfers out	(2)	(1)	1
Total other financing uses	(2)	(1)	1
Net change in fund balances	(2)	(1)	1
FUND BALANCES			
Beginning	2	1	(1)
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Branch Jail Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ 14,400	\$ 6,847	\$ (7,553)
Total revenues	<u>14,400</u>	<u>6,847</u>	<u>(7,553)</u>
EXPENDITURES			
Capital outlay	2,929,920	610,173	2,319,747
Total expenditures	<u>2,929,920</u>	<u>610,173</u>	<u>2,319,747</u>
Deficiency of revenues under expenditures	<u>(2,915,520)</u>	<u>(603,326)</u>	<u>2,312,194</u>
OTHER FINANCING SOURCES			
Transfers in	2,868,000	2,868,000	-
Total other financing sources	<u>2,868,000</u>	<u>2,868,000</u>	<u>-</u>
Net change in fund balances	<u>(47,520)</u>	<u>2,264,674</u>	<u>2,312,194</u>
FUND BALANCES			
Beginning	47,520	576,133	528,613
Ending	<u>\$ -</u>	<u>\$ 2,840,807</u>	<u>\$ 2,840,807</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Parks Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Licenses and permits	\$ 140,000	\$ 124,453	\$ (15,547)
Interest revenues	-	32,869	32,869
Total revenues	<u>140,000</u>	<u>157,322</u>	<u>17,322</u>
EXPENDITURES			
Capital outlay	2,295,354	736,835	1,558,519
Total expenditures	<u>2,295,354</u>	<u>736,835</u>	<u>1,558,519</u>
Deficiency of revenues under expenditures	<u>(2,155,354)</u>	<u>(579,513)</u>	<u>1,575,841</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,175,108	746,833	(428,275)
Transfers out	(172,876)	(172,876)	-
Total other financing sources	<u>1,002,232</u>	<u>573,957</u>	<u>(428,275)</u>
Net change in fund balances	<u>(1,153,122)</u>	<u>(5,556)</u>	<u>1,147,566</u>
FUND BALANCES			
Beginning	1,153,122	1,786,032	632,910
Ending	<u>\$ -</u>	<u>\$ 1,780,476</u>	<u>\$ 1,780,476</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
800 MHz System Improvements Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Fines and forfeitures	\$ 340,000	\$ 283,457	\$ (56,543)
Interest revenues	260,000	349,833	89,833
Total revenues	<u>600,000</u>	<u>633,290</u>	<u>33,290</u>
EXPENDITURES			
Capital outlay	1,250,000	267,691	982,309
Total expenditures	<u>1,250,000</u>	<u>267,691</u>	<u>982,309</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(650,000)</u>	<u>365,599</u>	<u>1,015,599</u>
Net change in fund balances	<u>(650,000)</u>	<u>365,599</u>	<u>1,015,599</u>
FUND BALANCES			
Beginning	650,000	18,782,486	18,132,486
Ending	<u>\$ -</u>	<u>\$ 19,148,085</u>	<u>\$ 19,148,085</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
South Williamson Blvd Extension Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Total expenditures	-	-	-
Excess of revenues over expenditures	-	-	-
OTHER FINANCING USES			
Transfers out	(46,968)	-	46,968
Total other financing sources (uses)	(46,968)	-	46,968
Net change in fund balances	(46,968)	-	46,968
FUND BALANCES			
Beginning	46,968	46,273	(695)
Ending	<u>\$ -</u>	<u>\$ 46,273</u>	<u>\$ 46,273</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Public Works Service Center Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 269,090	\$ 269,090
Total revenues	<u>-</u>	<u>269,090</u>	<u>269,090</u>
EXPENDITURES			
Capital outlay	15,690,643	7,790,617	7,900,026
Total expenditures	<u>15,690,643</u>	<u>7,790,617</u>	<u>7,900,026</u>
Deficiency of revenues under expenditures	<u>(15,690,643)</u>	<u>(7,521,527)</u>	<u>8,169,116</u>
OTHER FINANCING USES			
Transfers out	(2,000,000)	(2,000,000)	-
Total other financing uses	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>-</u>
Net change in fund balances	<u>(17,690,643)</u>	<u>(9,521,527)</u>	<u>8,169,116</u>
FUND BALANCES			
Beginning	17,690,643	18,508,758	818,115
Ending	<u>\$ -</u>	<u>\$ 8,987,231</u>	<u>\$ 8,987,231</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Elections Warehouse Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 110,979	\$ 110,979
Total revenues	<u>-</u>	<u>110,979</u>	<u>110,979</u>
EXPENDITURES			
Capital outlay	6,307,484	1,418,771	4,888,713
Total expenditures	<u>6,307,484</u>	<u>1,418,771</u>	<u>4,888,713</u>
Deficiency of revenues under expenditures	<u>(6,307,484)</u>	<u>(1,307,792)</u>	<u>4,999,692</u>
OTHER FINANCING SOURCES			
Transfers in	46,968	-	(46,968)
Total other financing sources	<u>46,968</u>	<u>-</u>	<u>(46,968)</u>
Net change in fund balances	<u>(6,260,516)</u>	<u>(1,307,792)</u>	<u>4,952,724</u>
FUND BALANCES			
Beginning	6,260,516	6,738,494	477,978
Ending	<u>\$ -</u>	<u>\$ 5,430,702</u>	<u>\$ 5,430,702</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Sheriff's Office Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 74,611	\$ 74,611
Total revenues	<u>-</u>	<u>74,611</u>	<u>74,611</u>
EXPENDITURES			
Capital outlay	5,708,081	1,220,119	4,487,962
Total expenditures	<u>5,708,081</u>	<u>1,220,119</u>	<u>4,487,962</u>
Deficiency of revenues under expenditures	<u>(5,708,081)</u>	<u>(1,145,508)</u>	<u>4,562,573</u>
OTHER FINANCING SOURCES			
Transfers in	1,900,000	1,900,000	-
Total other financing sources	<u>1,900,000</u>	<u>1,900,000</u>	<u>-</u>
Net change in fund balances	<u>(3,808,081)</u>	<u>754,492</u>	<u>4,562,573</u>
FUND BALANCES			
Beginning	3,808,081	4,155,673	347,592
Ending	<u>\$ -</u>	<u>\$ 4,910,165</u>	<u>\$ 4,910,165</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Court / Central Services Warehouse Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 5,292	\$ 5,292
Total revenues	<u>-</u>	<u>5,292</u>	<u>5,292</u>
EXPENDITURES			
Capital outlay	148,792	2,140	146,652
Total expenditures	<u>148,792</u>	<u>2,140</u>	<u>146,652</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(148,792)</u>	<u>3,152</u>	<u>151,944</u>
OTHER FINANCING USES			
Transfers out	(258,544)	(258,544)	-
Total other financing uses	<u>(258,544)</u>	<u>(258,544)</u>	<u>-</u>
Net change in fund balances	<u>(407,336)</u>	<u>(255,392)</u>	<u>151,944</u>
FUND BALANCES			
Beginning	407,336	256,861	(150,475)
Ending	<u>\$ -</u>	<u>\$ 1,469</u>	<u>\$ 1,469</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Medical Examiner Facility Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 64,261	\$ 64,261
Total revenues	<u>-</u>	<u>64,261</u>	<u>64,261</u>
EXPENDITURES			
Capital outlay	3,000,000	181,028	2,818,972
Total expenditures	<u>3,000,000</u>	<u>181,028</u>	<u>2,818,972</u>
Deficiency of revenues under expenditures	<u>(3,000,000)</u>	<u>(116,767)</u>	<u>2,883,233</u>
OTHER FINANCING SOURCES			
Transfers in	3,000,000	3,000,000	-
Total other financing sources	<u>3,000,000</u>	<u>3,000,000</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>2,883,233</u>	<u>2,883,233</u>
FUND BALANCES			
Beginning	-	2,442,375	2,442,375
Ending	<u>\$ -</u>	<u>\$ 5,325,608</u>	<u>\$ 5,325,608</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Capital Economic Development Capital Projects Fund
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Total expenditures	-	-	-
Excess of revenues over expenditures	-	-	-
OTHER FINANCING USES			
Transfers out	(48,604)	(48,604)	-
Total other financing uses	(48,604)	(48,604)	-
Net change in fund balances	(48,604)	(48,604)	-
FUND BALANCES			
Beginning	48,604	48,604	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Other Capital Projects Funds
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 4,008	\$ 4,008
Miscellaneous revenues	-	100	100
Total revenues	<u>-</u>	<u>4,108</u>	<u>4,108</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>-</u>	<u>4,108</u>	<u>4,108</u>
Net change in fund balances	<u>-</u>	<u>4,108</u>	<u>4,108</u>
FUND BALANCES			
Beginning	-	2,884	2,884
Ending	<u>\$ -</u>	<u>\$ 6,992</u>	<u>\$ 6,992</u>



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Internal Service Funds

Internal Service Funds account for the financing of goods or services provided by one department or division to other departments or divisions of the County, or to other governmental units, on a cost reimbursement basis.

Computer Replacement

The Computer Replacement Fund accounts for the fiscal activity related to replacing and maintaining the County's computer workstations.

Vehicle Maintenance

The Vehicle Maintenance Fund accounts for the fiscal activity related to maintaining and replacing the County's automotive and heavy equipment.

Insurance

The Insurance Fund accounts for the fiscal activity related to the County's self-insurance and risk management programs.

Employee Group Insurance

The Employee Group Insurance Fund accounts for the fiscal activity related to the self-funded group health insurance plan provided to County employees.

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COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Net Position
Internal Service Funds
September 30, 2020

	<u>Computer Replacement</u>	<u>Vehicle Maintenance</u>	<u>Insurance</u>
ASSETS			
Current assets:			
Equity in pooled cash and investments	\$ 4,929,862	\$ 28,269,551	\$ 17,963,213
Accounts receivable, net	18,664	-	152,012
Due from other governments	-	72,564	-
Inventories	-	401,910	-
Prepaid items	-	-	850,831
Total current assets	<u>4,948,526</u>	<u>28,744,025</u>	<u>18,966,056</u>
Noncurrent assets:			
Capital assets:			
Buildings	-	1,839,665	-
Improvements other than buildings	-	458,733	-
Equipment	4,563,913	41,012,658	29,990
Intangibles	-	-	372,798
Less: accumulated depreciation	<u>(2,999,787)</u>	<u>(27,970,974)</u>	<u>(25,096)</u>
Total capital assets, net of accumulated depreciation	<u>1,564,126</u>	<u>15,340,082</u>	<u>377,692</u>
Total noncurrent assets	<u>1,564,126</u>	<u>15,340,082</u>	<u>377,692</u>
Total assets	<u>6,512,652</u>	<u>44,084,107</u>	<u>19,343,748</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	-	866,352	210,318
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	-	303,138	-
Total deferred outflows of resources	<u>-</u>	<u>1,169,490</u>	<u>210,318</u>
LIABILITIES			
Current liabilities:			
Accounts and contracts payable	17,490	295,531	354,003
Due to other governments	-	23	17,617
Compensated absences payable	-	221,173	34,517
Estimated claims payable	-	-	4,192,000
Asset retirement obligations	-	162,194	-
Total OPEB liability	-	-	-
Net pension liability	-	8,767	2,031
Total current liabilities	<u>17,490</u>	<u>687,688</u>	<u>4,600,168</u>
Noncurrent liabilities:			
Compensated absences payable	-	398,880	62,251
Estimated claims payable	-	-	12,758,000
Asset retirement obligations	-	694,394	-
Total OPEB liability	-	-	-
Net pension liability	-	2,999,906	679,597
Total noncurrent liabilities	<u>-</u>	<u>4,093,180</u>	<u>13,499,848</u>
Total liabilities	<u>17,490</u>	<u>4,780,868</u>	<u>18,100,016</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	-	178,434	64,112
Deferred inflows related to OPEB	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>178,434</u>	<u>64,112</u>
NET POSITION			
Net investment in capital assets	1,564,126	15,340,082	377,692
Unrestricted	4,931,036	24,954,213	1,012,246
Total net position	<u>\$ 6,495,162</u>	<u>\$ 40,294,295</u>	<u>\$ 1,389,938</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Net Position (continued)
Internal Service Funds
September 30, 2020

	Employee Group Insurance	Total
ASSETS		
Current assets:		
Equity in pooled cash and investments	\$ 34,201,052	\$ 85,363,678
Accounts receivable, net	547,892	718,568
Due from other governments	-	72,564
Inventories	-	401,910
Prepaid items	-	850,831
Total current assets	34,748,944	87,407,551
Noncurrent assets:		
Capital assets:		
Buildings	-	1,839,665
Improvements other than buildings	-	458,733
Equipment	120,388	45,726,949
Intangibles	-	372,798
Less: accumulated depreciation	(64,350)	(31,060,207)
Total capital assets, net of accumulated depreciation	56,038	17,337,938
Total noncurrent assets	56,038	17,337,938
Total assets	34,804,982	104,745,489
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	97,388	1,174,058
Deferred outflows related to OPEB	1,720,078	1,720,078
Unamortized asset retirement obligations	-	303,138
Total deferred outflows of resources	1,817,466	3,197,274
LIABILITIES		
Current liabilities:		
Accounts and contracts payable	67,440	734,464
Due to other governments	-	17,640
Compensated absences payable	-	255,690
Estimated claims payable	10,345,000	14,537,000
Asset retirement obligations	-	162,194
Total OPEB liability	3,585,775	3,585,775
Net pension liability	429	11,227
Total current liabilities	13,998,644	19,303,990
Noncurrent liabilities:		
Compensated absences payable	-	461,131
Estimated claims payable	-	12,758,000
Asset retirement obligations	-	694,394
Total OPEB liability	38,462,998	38,462,998
Net pension liability	182,658	3,862,161
Total noncurrent liabilities	38,645,656	56,238,684
Total liabilities	52,644,300	75,542,674
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	5,189	247,735
Deferred inflows related to OPEB	2,869,152	2,869,152
Total deferred inflows of resources	2,874,341	3,116,887
NET POSITION		
Net investment in capital assets	56,038	17,337,938
Unrestricted	(18,952,231)	11,945,264
Total net position	\$ (18,896,193)	\$ 29,283,202

COUNTY OF VOLUSIA, FLORIDA

Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds

For the Fiscal Year Ended September 30, 2020

	<u>Computer Replacement</u>	<u>Vehicle Maintenance</u>	<u>Insurance</u>
OPERATING REVENUES			
Charges for services	\$ 1,104,860	\$ 17,612,416	\$ 9,870,223
Miscellaneous revenues	12,687	16,595	199
Total operating revenues	<u>1,117,547</u>	<u>17,629,011</u>	<u>9,870,422</u>
OPERATING EXPENSES			
Personnel services	-	3,544,990	725,516
Contracted services	-	326,811	940,568
Supplies and materials	1,942	3,635,136	3,926
Repairs and maintenance	-	4,411,892	10,918
Utilities	-	43,770	-
Other services and charges	-	159,240	5,019,375
Depreciation	912,349	4,403,482	1,277
Claims and other accrued expenses	-	-	6,444,671
Total operating expenses	<u>914,291</u>	<u>16,525,321</u>	<u>13,146,251</u>
Operating income (loss)	<u>203,256</u>	<u>1,103,690</u>	<u>(3,275,829)</u>
NONOPERATING REVENUES			
Interest revenues	90,988	519,277	366,926
Net gain on disposal of capital assets	10,219	646,105	-
Miscellaneous revenues	-	17,150	-
Total nonoperating revenues	<u>101,207</u>	<u>1,182,532</u>	<u>366,926</u>
Income (loss) before contributions and transfers	<u>304,463</u>	<u>2,286,222</u>	<u>(2,908,903)</u>
Capital contributions and grants	-	1,248,607	-
Transfers in	100,000	68,838	14,134
Transfers out	-	(321)	(413)
Change in net position	<u>404,463</u>	<u>3,603,346</u>	<u>(2,895,182)</u>
NET POSITION			
Beginning	6,090,699	36,690,949	4,285,120
Ending	<u>\$ 6,495,162</u>	<u>\$ 40,294,295</u>	<u>\$ 1,389,938</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA

Combining Statement of Revenues, Expenses and Changes in Fund Net Position (continued)
Internal Service Funds

For the Fiscal Year Ended September 30, 2020

	<u>Employee Group Insurance</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES		
Charges for services	\$ 37,011,292	\$ 65,598,791
Miscellaneous revenues	174,533	204,014
Total operating revenues	<u>37,185,825</u>	<u>65,802,805</u>
OPERATING EXPENSES		
Personnel services	160,034	4,430,540
Contracted services	1,238,518	2,505,897
Supplies and materials	543	3,641,547
Repairs and maintenance	20,301	4,443,111
Utilities	-	43,770
Other services and charges	84,745	5,263,360
Depreciation	12,298	5,329,406
Claims and other accrued expenses	43,417,621	49,862,292
Total operating expenses	<u>44,934,060</u>	<u>75,519,923</u>
Operating income (loss)	<u>(7,748,235)</u>	<u>(9,717,118)</u>
NONOPERATING REVENUES		
Interest revenues	764,808	1,741,999
Net gain on disposal of capital assets	-	656,324
Miscellaneous revenues	-	17,150
Total nonoperating revenues	<u>764,808</u>	<u>2,415,473</u>
Income (loss) before contributions and transfers	<u>(6,983,427)</u>	<u>(7,301,645)</u>
Capital contributions and grants	-	1,248,607
Transfers in	-	182,972
Transfers out	(4,164,010)	(4,164,744)
Change in net position	<u>(11,147,437)</u>	<u>(10,034,810)</u>
NET POSITION		
Beginning	(7,748,756)	39,318,012
Ending	<u>\$ (18,896,193)</u>	<u>\$ 29,283,202</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows
Internal Service Funds

For the Fiscal Year Ended September 30, 2020

	<u>Computer Replacement</u>	<u>Vehicle Maintenance</u>	<u>Insurance</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 1,103,832	\$ 17,656,224	\$ 10,694,889
Payments to suppliers	(2,494)	(8,670,570)	(5,481,525)
Payments to employees	-	(3,282,802)	(690,231)
Payments of insurance claims	-	-	(4,097,671)
Other operating receipts	12,687	16,595	199
Net cash provided by (used for) operating activities	<u>1,114,025</u>	<u>5,719,447</u>	<u>425,661</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers from other funds	100,000	68,838	14,134
Transfers to other funds	-	(321)	(413)
Net cash provided by (used for) noncapital financing activities	<u>100,000</u>	<u>68,517</u>	<u>13,721</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(813,533)	(3,528,751)	-
Proceeds from the sale of capital assets	12,905	813,838	-
Proceeds from insurance	-	17,150	-
Net cash provided by (used for) and related financing activities	<u>(800,628)</u>	<u>(2,697,763)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest receipts	90,988	519,277	366,926
Net cash provided by investing activities	<u>90,988</u>	<u>519,277</u>	<u>366,926</u>
Net increase (decrease) in cash and cash equivalents	504,385	3,609,478	806,308
Cash and cash equivalents, beginning	4,425,477	24,660,073	17,156,905
Cash and cash equivalents, ending	<u>\$ 4,929,862</u>	<u>\$ 28,269,551</u>	<u>\$ 17,963,213</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (continued)
Internal Service Funds
For the Fiscal Year Ended September 30, 2020

	Employee Group Insurance	Total
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from interfund services provided	\$ 36,883,772	\$ 66,338,717
Payments to suppliers	(1,311,645)	(15,466,234)
Payments to employees	(178,376)	(4,151,409)
Payments of insurance claims	(36,216,376)	(40,314,047)
Other operating receipts	174,533	204,014
Net cash provided by (used for) operating activities	(648,092)	6,611,041
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers from other funds	-	182,972
Transfers to other funds	(4,164,010)	(4,164,744)
Net cash provided by (used for) noncapital financing activities	(4,164,010)	(3,981,772)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	-	(4,342,284)
Proceeds from the sale of capital assets	-	826,743
Proceeds from insurance	-	17,150
Net cash provided by (used for) and related financing activities	-	(3,498,391)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest receipts	764,808	1,741,999
Net cash provided by investing activities	764,808	1,741,999
Net increase (decrease) in cash and cash equivalents	(4,047,294)	872,877
Cash and cash equivalents, beginning	38,248,346	84,490,801
Cash and cash equivalents, ending	\$ 34,201,052	\$ 85,363,678

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (continued)
Internal Service Funds
For the Fiscal Year Ended September 30, 2020

	Computer Replacement	Vehicle Maintenance	Insurance
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income (loss)	\$ 203,256	\$ 1,103,690	\$ (3,275,829)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	912,349	4,403,482	1,277
Change in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	(1,028)	201	824,666
Due from other governments	-	43,607	-
Inventories	-	47,071	-
Prepaid items	-	-	464,910
Deferred outflows related to pensions	-	(67,228)	(5,334)
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	-	13,696	-
Accounts and contracts payable	(552)	(165,759)	32,957
Due to other governments	-	(317)	(4,605)
Compensated absences payable	-	(23,555)	(22,121)
Estimated claims payable	-	-	2,347,000
Asset retirement obligations	-	11,588	-
Total OPEB liability	-	-	-
Net pension liability	-	499,671	101,881
Deferred inflows related to pensions	-	(146,700)	(39,141)
Deferred inflows related to OPEB	-	-	-
Total adjustments	910,769	4,615,757	3,701,490
Net cash provided by (used for) operating activities	\$ 1,114,025	\$ 5,719,447	\$ 425,661

**NONCASH INVESTING, CAPITAL AND
FINANCING ACTIVITIES:**

Contributions of capital assets	\$ -	\$ 1,248,607	\$ -
Capital asset purchases on account, beginning	20,829	263,205	-
Capital asset purchases on account, ending	17,490	23,006	-

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (continued)
Internal Service Funds
For the Fiscal Year Ended September 30, 2020

	Employee Group Insurance	Total
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES		
Operating income (loss)	<u>\$ (7,748,235)</u>	<u>\$ (9,717,118)</u>
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:		
Depreciation	12,298	5,329,406
Change in assets, deferred outflows, liabilities and deferred inflows:		
Accounts receivable	(127,520)	696,319
Due from other governments	-	43,607
Inventories	-	47,071
Prepaid items	-	464,910
Deferred outflows related to pensions	(16,563)	(89,125)
Deferred outflows related to OPEB	29,182	29,182
Unamortized asset retirement obligations	-	13,696
Accounts and contracts payable	32,462	(100,892)
Due to other governments	-	(4,922)
Compensated absences payable	(47,647)	(93,323)
Estimated claims payable	7,407,000	9,754,000
Asset retirement obligations	-	11,588
Total OPEB liability	(1,695,158)	(1,695,158)
Net pension liability	52,196	653,748
Deferred inflows related to pensions	(6,328)	(192,169)
Deferred inflows related to OPEB	1,460,221	1,460,221
Total adjustments	<u>7,100,143</u>	<u>16,328,159</u>
Net cash provided by (used for) operating activities	<u>\$ (648,092)</u>	<u>\$ 6,611,041</u>
 NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:		
Contributions of capital assets	\$ -	\$ 1,248,607
Capital asset purchases on account, beginning	-	284,034
Capital asset purchases on account, ending	-	40,496

Agency Funds

Agency Funds are used to report resources held by the County in a purely custodial capacity. Agency funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

Inmate Trust

The Inmate Trust Fund accounts for funds held by the County on behalf of jail inmates.

General Trust

The General Trust Fund accounts for various funds held by the County acting in an agency capacity, for individuals, private organizations, or other governmental units.

Impact Fee – Other Governments

The Impact Fee – Other Governments Fund accounts for the collection and distribution of impact fees on behalf of the Volusia County School Board.

Stone Island Utility

The Stone Island Utility Fund accounts for the fiscal activities of water and sewer plants and distribution systems located in the Stone Island area of the County. The County has been declared the temporary receiver of this utility by the court, which will make a decision as to a permanent owner of the utility at a later date.

State of Florida Agency Funds

The State of Florida Agency Funds accounts for the collection and distribution of various fees on behalf of the State of Florida.

Sheriff's Civil

The Sheriff's Civil Fund accounts for funds collected for statutory civil fees, enforceable trust deposits, civil standby fees and miscellaneous fees. Statutory civil fees received include enforceable and non-enforceable writs, summonses and subpoenas. Enforceable trust deposits include cost deposits and purge payments.

Tax Collector's Transfer

The Tax Collector's Transfer Fund accounts for the collection and distribution of ad valorem taxes, tourist development taxes and business tax receipts on behalf of other governmental units and taxing authorities.

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COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the Fiscal Year Ended September 30, 2020

	Ending Balance 9/30/2019	Additions	Deductions	Ending Balance 9/30/2020
Inmate Trust				
ASSETS				
Equity in pooled cash and investments	\$ 78,134	\$ 3,404,846	\$ 3,352,699	\$ 130,281
Total assets	<u>\$ 78,134</u>	<u>\$ 3,404,846</u>	<u>\$ 3,352,699</u>	<u>\$ 130,281</u>
LIABILITIES				
Deposits	\$ 78,134	\$ 3,404,846	\$ 3,352,699	\$ 130,281
Total liabilities	<u>\$ 78,134</u>	<u>\$ 3,404,846</u>	<u>\$ 3,352,699</u>	<u>\$ 130,281</u>
General Trust				
ASSETS				
Equity in pooled cash and investments	\$ 221,471	\$ 97,494	\$ 94,809	\$ 224,156
Special assessments receivable - delinquent	23,978	-	-	23,978
Special assessments receivable - interest	26,143	1,919	-	28,062
Total assets	<u>\$ 271,592</u>	<u>\$ 99,413</u>	<u>\$ 94,809</u>	<u>\$ 276,196</u>
LIABILITIES				
Accounts and contracts payable	\$ -	\$ 273,211	\$ 58,211	\$ 215,000
Due to other governments	50,542	26,377	21,773	55,146
Deposits	221,050	-	215,000	6,050
Total liabilities	<u>\$ 271,592</u>	<u>\$ 299,588</u>	<u>\$ 294,984</u>	<u>\$ 276,196</u>
Impact Fee - Other Governments				
ASSETS				
Equity in pooled cash and investments	\$ 1,282,682	\$ 13,108,116	\$ 12,596,345	\$ 1,794,453
Total assets	<u>\$ 1,282,682</u>	<u>\$ 13,108,116</u>	<u>\$ 12,596,345</u>	<u>\$ 1,794,453</u>
LIABILITIES				
Due to other governments	\$ 1,282,682	\$ 13,108,116	\$ 12,596,345	\$ 1,794,453
Total liabilities	<u>\$ 1,282,682</u>	<u>\$ 13,108,116</u>	<u>\$ 12,596,345</u>	<u>\$ 1,794,453</u>
Stone Island Utility				
ASSETS				
Equity in pooled cash and investments	\$ -	\$ 251,208	\$ 251,208	\$ -
Total assets	<u>\$ -</u>	<u>\$ 251,208</u>	<u>\$ 251,208</u>	<u>\$ -</u>
LIABILITIES				
Due to other governments	\$ -	\$ 251,208	\$ 251,208	\$ -
Total liabilities	<u>\$ -</u>	<u>\$ 251,208</u>	<u>\$ 251,208</u>	<u>\$ -</u>
State of Florida Agency Funds				
ASSETS				
Equity in pooled cash and investments	\$ 628,118	\$ 37,035,497	\$ 36,904,907	\$ 758,708
Accounts receivable, net	69,477	5,728,370	5,684,266	113,581
Total assets	<u>\$ 697,595</u>	<u>\$ 42,763,867</u>	<u>\$ 42,589,173</u>	<u>\$ 872,289</u>
LIABILITIES				
Accounts and contracts payable	\$ -	\$ 1,248	\$ 1,248	\$ -
Due to other governments	697,595	36,355,188	36,180,494	872,289
Total liabilities	<u>\$ 697,595</u>	<u>\$ 36,356,436</u>	<u>\$ 36,181,742</u>	<u>\$ 872,289</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Changes in Assets and Liabilities (continued)
All Agency Funds
For the Fiscal Year Ended September 30, 2020

	Ending Balance 9/30/2019	Additions	Deductions	Ending Balance 9/30/2020
Sheriff's Civil				
ASSETS				
Equity in pooled cash and investments	\$ 64,347	\$ 30,785	\$ 32,443	\$ 62,689
Total assets	<u>\$ 64,347</u>	<u>\$ 30,785</u>	<u>\$ 32,443</u>	<u>\$ 62,689</u>
LIABILITIES				
Accounts and contracts payable	\$ -	\$ 32,443	\$ 32,443	\$ -
Due to other governments	-	1,810	-	1,810
Deposits	64,347	28,975	32,443	60,879
Total liabilities	<u>\$ 64,347</u>	<u>\$ 63,228</u>	<u>\$ 64,886</u>	<u>\$ 62,689</u>
Tax Collector's Transfer				
ASSETS				
Equity in pooled cash and investments	\$ 8,596,033	\$ 1,129,555,362	\$ 1,128,805,021	\$ 9,346,374
Accounts receivable, net	836,136	194,495,044	194,425,213	905,967
Due from other governments	35,850	8,986	36,086	8,750
Deposits	1,700	-	-	1,700
Total assets	<u>\$ 9,469,719</u>	<u>\$ 1,324,059,392</u>	<u>\$ 1,323,266,320</u>	<u>\$ 10,262,791</u>
LIABILITIES				
Accounts and contracts payable	\$ 76	\$ 93,259	\$ 93,335	\$ -
Due to other governments	9,469,643	822,071,167	821,278,019	10,262,791
Total liabilities	<u>\$ 9,469,719</u>	<u>\$ 822,164,426</u>	<u>\$ 821,371,354</u>	<u>\$ 10,262,791</u>
Total - All Agency Funds				
ASSETS				
Equity in pooled cash and investments	\$ 10,870,785	\$ 1,183,483,308	\$ 1,182,037,432	\$ 12,316,661
Accounts receivable, net	905,613	200,223,414	200,109,479	1,019,548
Special assessments receivable - delinquent	23,978	-	-	23,978
Special assessments receivable - interest	26,143	1,919	-	28,062
Due from other governments	35,850	8,986	36,086	8,750
Deposits	1,700	-	-	1,700
Total assets	<u>\$ 11,864,069</u>	<u>\$ 1,383,717,627</u>	<u>\$ 1,382,182,997</u>	<u>\$ 13,398,699</u>
LIABILITIES				
Accounts and contracts payable	\$ 76	\$ 400,161	\$ 185,237	\$ 215,000
Due to other governments	11,500,462	871,813,866	870,327,839	12,986,489
Deposits	363,531	3,433,821	3,600,142	197,210
Total liabilities	<u>\$ 11,864,069</u>	<u>\$ 875,647,848</u>	<u>\$ 874,113,218</u>	<u>\$ 13,398,699</u>



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Fiscal Activity by Grant Type

The Federal and State Grants Fund, a major special revenue fund, includes the fiscal activity of numerous grant awards. The fiscal activity for each major grant award, as well as aggregated amounts for smaller grant types, are presented as a supplementary schedule to provide more detailed information related to the activity of the Federal and State Grants Fund.

Transportation Project Grants

Volusia County receives one-time capital Federal and State grants for transportation projects, including roads, bridges and multi-use trails.

Community Assistance Program Grants

The County's community assistance division receives annual entitlement grants from the federal government, including Community Development Block Grants, Section 8 Housing Vouchers, Community Service Block Grants, Low Income Home Energy Assistance Program Grants, HOME Investment Partnership Program Grants, Emergency Solutions Grants and Summer Food Service Program Grants. These annual entitlement programs, along with annually awarded justice assistance grants for mental health programs, are included as an aggregated amount.

Public Protection Grants

The County's department of public protection receives annual grants of federal and state funding for criminal alien assistance and emergency management programs. The County also receives periodic grants for public protection activities, such as firefighter staffing, hazardous material training, bulletproof vests and medical examiner equipment.

Environmental Project Grants

Volusia County receives one-time capital grants for stormwater infrastructure projects as well as environmental recreation-type grants for natural parks and fishing piers. The County also receives smaller annual local grant awards for river clean-up events.

FEMA Hurricane Matthew

Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for Hurricane Matthew.

FEMA Hurricane Irma

Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for Hurricane Irma.

Other FEMA Grants

Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for Hurricanes Isaias and Dorian, as well as the COVID-19 pandemic.

Emergency Medical Services Trust Grant

All Florida counties receive annual distributions to improve and expand pre-hospital emergency medical services from the state's Emergency Medical Services Trust Fund in accordance with Section 401.113(2)(a), Florida Statutes.

E-911 Grant Program

The County applies for and receives competitive grants from the E-911 Board for the purpose of upgrading its E-911 telephone system, in accordance with Section 365.172(6)(a)(3)b., Florida Statutes.

Other Grants

Grants that are not classified in the other categories are included as Other Grants.

Sheriff Grants

Volusia Sheriff's Office receives annual grants of federal funding for crime victim assistance, drug trafficking enforcement, and the Ed Byrne Justice Assistance Grant and Homeland Security Grant programs. The Sheriff also receives annual funding from the state's Coach Aaron Feis Guardian Program.

Supervisor of Elections Grants

The Volusia County Supervisor of Elections receives Help America Vote Act funding for qualified elections expenses.

Fiscal Activity by Grant Type

Elimination Adjustments

The fiscal activity for the various grant awards (and aggregated smaller grants awards, as applicable), presented on these schedules may include activity, such as transfers, between the various grant awards. When all the grant awards are combined on the basic financial statements, internal activities occurring between the grant awards are required to be eliminated in accordance with governmental accounting standards. Primarily, interfund transfers between the grant awards are not included on the basic financial statements. The elimination of activities occurring between the grant awards results in reporting of only transactions occurring with external parties and prevents the amounts from being "grossed up" by internal transactions. The transactions eliminated are reported in the Elimination Adjustments column on this schedule.

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COUNTY OF VOLUSIA, FLORIDA
Assets, Liabilities and Fund Balances by Major Grant or Grant Type
As Reported in the Federal and State Grants Fund
September 30, 2020

	Transportation Project Grants	Community Assistance Program Grants	Public Protection Grants	Environmental Project Grants
ASSETS				
Equity in pooled cash and investments	\$ 2,100,412	\$ 570,772	\$ 1,294,001	\$ 66,674
Accounts receivable, net	-	19,101	-	-
Notes receivable, net	-	1,681,690	-	-
Due from other governments	8,955,372	1,373,212	21,646	366,377
Prepaid items	-	161,935	-	-
Real estate held for sale	-	287,581	-	-
Total assets	\$ 11,055,784	\$ 4,094,291	\$ 1,315,647	\$ 433,051
LIABILITIES				
Accounts and contracts payable	\$ 4,815,130	\$ 309,152	\$ 149	\$ 114,562
Due to other funds	3,020,124	864,377	21,646	213,520
Due to other governments	-	79,605	-	-
Deposits	-	556	-	-
Unearned revenue	-	275,095	536,143	-
Total liabilities	7,835,254	1,528,785	557,938	328,082
FUND BALANCES				
Non-spendable:				
Prepaid items	-	161,935	-	-
Restricted for:				
General government	-	-	-	-
Public safety functions	-	-	757,709	-
Environmental and stormwater management	-	-	-	104,969
Transportation construction and operation	2,845,976	-	-	-
Housing, tourism and economic programs	-	2,345,776	-	-
Social services and community programs	-	57,795	-	-
Library, parks and cultural programs	374,554	-	-	-
Unassigned	-	-	-	-
Total fund balances	3,220,530	2,565,506	757,709	104,969
Total liabilities and fund balances	\$ 11,055,784	\$ 4,094,291	\$ 1,315,647	\$ 433,051

(continued)

COUNTY OF VOLUSIA, FLORIDA
Assets, Liabilities and Fund Balances by Major Grant or Grant Type
As Reported in the Federal and State Grants Fund
September 30, 2020

	FEMA Hurricane Matthew	FEMA Hurricane Irma	Other FEMA Grants
ASSETS			
Equity in pooled cash and investments	\$ -	\$ -	\$ -
Accounts receivable, net	-	2,930,361	-
Notes receivable, net	-	-	-
Due from other governments	3,757,744	3,893,122	627,747
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	<u>\$ 3,757,744</u>	<u>\$ 6,823,483</u>	<u>\$ 627,747</u>
LIABILITIES			
Accounts and contracts payable	\$ 57,294	\$ 269,943	\$ 1,275
Due to other funds	3,141,130	3,985,846	486,760
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	52,263	166,186	-
Total liabilities	<u>3,250,687</u>	<u>4,421,975</u>	<u>488,035</u>
FUND BALANCES			
Non-spendable:			
Prepaid items	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	-	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	507,057	2,401,508	144,740
Social services and community programs	-	-	-
Library, parks and cultural programs	-	-	-
Unassigned	-	-	(5,028)
Total fund balances	<u>507,057</u>	<u>2,401,508</u>	<u>139,712</u>
Total liabilities and fund balances	<u>\$ 3,757,744</u>	<u>\$ 6,823,483</u>	<u>\$ 627,747</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Assets, Liabilities and Fund Balances by Major Grant or Grant Type
As Reported in the Federal and State Grants Fund
September 30, 2020

	Emergency Medical Services Trust Grants	E-911 Grant Program	Other Grants
ASSETS			
Equity in pooled cash and investments	\$ 710,442	\$ -	\$ 66,138
Accounts receivable, net	-	-	-
Notes receivable, net	-	-	-
Due from other governments	-	-	2,500
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	<u>\$ 710,442</u>	<u>\$ -</u>	<u>\$ 68,638</u>
LIABILITIES			
Accounts and contracts payable	\$ -	\$ -	\$ 7,500
Due to other funds	-	-	2,500
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	626,819	-	46,626
Total liabilities	<u>626,819</u>	<u>-</u>	<u>56,626</u>
FUND BALANCES			
Non-spendable:			
Prepaid items	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	83,623	-	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	-	12,012
Unassigned	-	-	-
Total fund balances	<u>83,623</u>	<u>-</u>	<u>12,012</u>
Total liabilities and fund balances	<u>\$ 710,442</u>	<u>\$ -</u>	<u>\$ 68,638</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Assets, Liabilities and Fund Balances by Major Grant or Grant Type
As Reported in the Federal and State Grants Fund
September 30, 2020

	<u>Sheriff Grants</u>	<u>Supervisor of Elections Grants</u>	<u>Elimination Adjustments</u>	<u>Total Federal and State Grants</u>
ASSETS				
Equity in pooled cash and investments	\$ 37,646	\$ 307,591	\$ -	\$ 5,153,676
Accounts receivable, net	-	-	-	2,949,462
Notes receivable, net	-	-	-	1,681,690
Due from other governments	159,311	-	-	19,157,031
Prepaid items	-	-	-	161,935
Real estate held for sale	-	-	-	287,581
Total assets	<u>\$ 196,957</u>	<u>\$ 307,591</u>	<u>\$ -</u>	<u>\$ 29,391,375</u>
LIABILITIES				
Accounts and contracts payable	\$ 41,404	\$ 16,274	\$ -	\$ 5,632,683
Due to other funds	141,256	-	-	11,877,159
Due to other governments	14,297	-	-	93,902
Deposits	-	-	-	556
Unearned revenue	-	237,899	-	1,941,031
Total liabilities	<u>196,957</u>	<u>254,173</u>	<u>-</u>	<u>19,545,331</u>
FUND BALANCES				
Non-spendable:				
Prepaid items	-	-	-	161,935
Restricted for:				
General government	-	53,418	-	53,418
Public safety functions	-	-	-	841,332
Environmental and stormwater management	-	-	-	104,969
Transportation construction and operation	-	-	-	2,845,976
Housing, tourism and economic programs	-	-	-	5,399,081
Social services and community programs	-	-	-	57,795
Library, parks and cultural programs	-	-	-	386,566
Unassigned	-	-	-	(5,028)
Total fund balances	<u>-</u>	<u>53,418</u>	<u>-</u>	<u>9,846,044</u>
Total liabilities and fund balances	<u>\$ 196,957</u>	<u>\$ 307,591</u>	<u>\$ -</u>	<u>\$ 29,391,375</u>

COUNTY OF VOLUSIA, FLORIDA

Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type
As Reported in the Federal and State Grants Fund
For the Fiscal Year Ended September 30, 2020

	Transportation Project Grants	Community Assistance Program Grants	Public Protection Grants	Environmental Project Grants
REVENUES				
Intergovernmental revenues	\$ 15,390,704	\$ 7,811,051	\$ 490,770	\$ 395,251
Charges for services	-	519,010	-	-
Interest revenues	-	-	238	-
Miscellaneous revenues	-	13,245	-	13,365
Total revenues	15,390,704	8,343,306	491,008	408,616
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	565,205	-
Physical environment	-	-	-	396,940
Transportation	13,488,671	-	-	-
Economic environment	-	4,959,452	-	-
Human services	-	3,110,622	-	-
Culture/recreation	2,927,451	-	-	280,580
Total expenditures	16,416,122	8,070,074	565,205	677,520
Excess (deficiency) of revenues over (under) expenditures	(1,025,418)	273,232	(74,197)	(268,904)
OTHER FINANCING SOURCES (USES)				
Transfers in	3,327,115	100,000	789,329	125,000
Transfers out	(1,228,772)	-	-	(261,714)
Proceeds from insurance recovery	-	-	-	-
Total other financing sources (uses)	2,098,343	100,000	789,329	(136,714)
Net change in fund balances	1,072,925	373,232	715,132	(405,618)
FUND BALANCES				
Beginning	2,147,605	2,192,274	42,577	510,587
Ending	\$ 3,220,530	\$ 2,565,506	\$ 757,709	\$ 104,969

(continued)

**Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type
As Reported in the Federal and State Grants Fund
For the Fiscal Year Ended September 30, 2020**

	<u>FEMA Hurricane Matthew</u>	<u>FEMA Hurricane Irma</u>	<u>Other FEMA Grants</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ 859,495	\$ 627,747
Charges for services	-	-	-
Interest revenues	-	-	-
Miscellaneous revenues	-	234	-
Total revenues	<u>-</u>	<u>859,729</u>	<u>627,747</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	196,952	1,154,184	151,405
Human services	-	-	-
Culture/recreation	-	-	-
Total expenditures	<u>196,952</u>	<u>1,154,184</u>	<u>151,405</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(196,952)</u>	<u>(294,455)</u>	<u>476,342</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	47,876	229,678
Transfers out	-	-	(572,584)
Proceeds from insurance recovery	-	2,169,764	-
Total other financing sources (uses)	<u>-</u>	<u>2,217,640</u>	<u>(342,906)</u>
Net change in fund balances	<u>(196,952)</u>	<u>1,923,185</u>	<u>133,436</u>
FUND BALANCES			
Beginning	704,009	478,323	6,276
Ending	<u>\$ 507,057</u>	<u>\$ 2,401,508</u>	<u>\$ 139,712</u>

(continued)

**Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type
As Reported in the Federal and State Grants Fund
For the Fiscal Year Ended September 30, 2020**

	Emergency Medical Services Trust Grants	E-911 Grant Program	Other Grants
REVENUES			
Intergovernmental revenues	\$ -	\$ 72,555	\$ 25,257
Charges for services	-	-	-
Interest revenues	12,752	-	1,135
Miscellaneous revenues	-	-	-
Total revenues	<u>12,752</u>	<u>72,555</u>	<u>26,392</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	72,555	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	40,014
Total expenditures	<u>-</u>	<u>72,555</u>	<u>40,014</u>
Excess (deficiency) of revenues over (under) expenditures	<u>12,752</u>	<u>-</u>	<u>(13,622)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	2,500
Transfers out	-	-	-
Proceeds from insurance recovery	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>2,500</u>
Net change in fund balances	<u>12,752</u>	<u>-</u>	<u>(11,122)</u>
FUND BALANCES			
Beginning	70,871	-	23,134
Ending	<u>\$ 83,623</u>	<u>\$ -</u>	<u>\$ 12,012</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA

Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type
 As Reported in the Federal and State Grants Fund
 For the Fiscal Year Ended September 30, 2020

	<u>Sheriff Grants</u>	<u>Supervisor of Elections Grants</u>	<u>Elimination Adjustments</u>	<u>Total Federal and State Grants</u>
REVENUES				
Intergovernmental revenues	\$ 703,178	\$ 58,531	\$ -	\$ 26,434,539
Charges for services	-	-	-	519,010
Interest revenues	-	3,183	-	17,308
Miscellaneous revenues	-	-	-	26,844
Total revenues	<u>703,178</u>	<u>61,714</u>	<u>-</u>	<u>26,997,701</u>
EXPENDITURES				
Current:				
General government	-	68,344	-	68,344
Public safety	703,178	-	-	1,340,938
Physical environment	-	-	-	396,940
Transportation	-	-	-	13,488,671
Economic environment	-	-	-	6,461,993
Human services	-	-	-	3,110,622
Culture/recreation	-	-	-	3,248,045
Total expenditures	<u>703,178</u>	<u>68,344</u>	<u>-</u>	<u>28,115,553</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(6,630)</u>	<u>-</u>	<u>(1,117,852)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	12,677	-	4,634,175
Transfers out	-	-	-	(2,063,070)
Proceeds from insurance recovery	-	-	-	2,169,764
Total other financing sources (uses)	<u>-</u>	<u>12,677</u>	<u>-</u>	<u>4,740,869</u>
Net change in fund balances	<u>-</u>	<u>6,047</u>	<u>-</u>	<u>3,623,017</u>
FUND BALANCES				
Beginning	-	47,371	-	6,223,027
Ending	<u>\$ -</u>	<u>\$ 53,418</u>	<u>\$ -</u>	<u>\$ 9,846,044</u>



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STATISTICAL SECTION:

Statistical schedules differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These schedules reflect social data, economic data, and financial trends of the County of Volusia, Florida.



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STATISTICAL SECTION

This section of the County of Volusia, Florida's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents	Page
Financial Trends <i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	282
Revenue Capacity <i>These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.</i>	292
Debt Capacity <i>These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.</i>	298
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i>	306
Operating Information <i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.</i>	308

SCHEDULE 1
COUNTY OF VOLUSIA, FLORIDA
Primary Government Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2020 (3)	2019 (3)	2018 (3)	2017 (3)
Governmental activities				
Net investment in capital assets	\$ 752,889,298	\$ 720,365,681	\$ 692,166,090	\$ 644,953,348
Restricted for:				
General government	52,602	52,678	85,683	31,622
Public safety functions	11,394,007	10,776,189	12,986,949	9,291,403
Environmental and stormwater management	16,011,120	7,839,076	4,590,696	2,163,592
Transportation construction and operation	99,463,606	110,306,420	99,038,241	93,660,766
Housing, tourism and economic programs (1), (2)	13,470,421	9,419,516	9,268,300	7,587,595
Social services and community programs (1)	5,465,832	3,964,318	2,748,798	3,251,815
Library, parks and cultural programs (2)	42,325,363	34,525,585	28,267,807	28,724,472
Library, parks and tourism programs (2)	-	-	-	-
Debt service principal and interest	652,250	778,921	690,859	606,699
Payment of pension benefits	3,356,511	3,075,753	2,914,945	2,839,081
Other purposes	-	-	-	-
Unrestricted	(38,932,508)	(57,449,891)	(53,099,346)	(38,632,892)
Total governmental activities net position	906,148,502	843,654,246	799,659,022	754,477,501
Business-type activities				
Net investment in capital assets	267,822,404	240,617,085	218,001,852	207,906,546
Restricted for:				
Debt service principal and interest	155,650	728,456	720,450	712,682
Passenger facility charges program	1,489,490	1,614,570	1,640,144	1,629,016
Equipment replacement	-	350,000	350,000	350,000
Maintenance and operations	2,346,000	4,550,784	4,596,172	4,508,266
Unrestricted	62,814,436	51,156,553	45,517,108	40,646,203
Total business-type activities net position	334,627,980	299,017,448	270,825,726	255,752,713
Primary government				
Net investment in capital assets	1,020,711,702	960,982,766	910,167,942	852,859,894
Restricted for:				
General government	52,602	52,678	85,683	31,622
Public safety functions	11,394,007	10,776,189	12,986,949	9,291,403
Environmental and stormwater management	16,011,120	7,839,076	4,590,696	2,163,592
Transportation construction and operation	99,463,606	110,306,420	99,038,241	93,660,766
Housing, tourism and economic programs (1), (2)	13,470,421	9,419,516	9,268,300	7,587,595
Social services and community programs (1)	5,465,832	3,964,318	2,748,798	3,251,815
Library, parks and cultural programs (2)	42,325,363	34,525,585	28,267,807	28,724,472
Library, parks and tourism programs (2)	-	-	-	-
Debt service principal and interest	807,900	1,507,377	1,411,309	1,319,381
Passenger facility charges program	1,489,490	1,614,570	1,640,144	1,629,016
Equipment replacement	-	350,000	350,000	350,000
Maintenance and operations	2,346,000	4,550,784	4,596,172	4,508,266
Payment of pension benefits	3,356,511	3,075,753	2,914,945	2,839,081
Other purposes	-	-	-	-
Unrestricted	23,881,928	(6,293,338)	(7,582,238)	2,013,311
Total primary government net position	\$ 1,240,776,482	\$ 1,142,671,694	\$ 1,070,484,748	\$ 1,010,230,214

Source: County of Volusia, Accounting Division

Notes:

- (1) Starting with fiscal year ended September 30, 2016, net position restricted for housing programs was regrouped in a new category of net position; moving from social services and community programs to housing, tourism and economic programs.
- (2) Starting with fiscal year ended September 30, 2016, net position restricted for tourism development was regrouped in a new category of net position; moving from library, parks and tourism programs to housing, tourism and economic programs.
- (3) Starting with fiscal year ended September 30, 2015, the County was required to implement GASB Statement No. 68, Accounting and Financial Reporting for Pensions, which required the County to record a liability for its proportionate share of the two cost sharing defined benefit pension plans in which the County participates (Florida Retirement System (FRS) and the separate FRS Health Insurance Subsidy Program). Recording this liability drastically reduced the County's net position in the year of implementation and moving forward and while significant, readers of the financial statements should note that this liability is not a direct liability of the County. The County's only required payment related to the pension is a percentage of payroll set by Florida Statutes.

Fiscal Year Ended September 30,

2016 (3)	2015 (3)	2014	2013	2012	2011
\$ 611,431,198	\$ 586,555,103	\$ 555,420,539	\$ 536,148,693	\$ 529,475,957	\$ 509,847,280
96,780	-	-	-	-	-
10,104,230	9,546,954	13,888,952	11,719,911	14,083,389	20,446,939
220,157	158,330	183,747	156,944	114,582	77,657
87,777,784	68,871,357	63,855,483	62,146,934	60,474,657	55,280,943
7,967,225	-	-	-	-	-
3,516,809	10,232,981	17,557,987	11,045,258	9,592,442	9,767,387
30,443,681	-	-	-	-	-
-	30,672,246	37,383,945	37,955,102	39,094,459	41,489,975
1,847,889	14,505,858	10,794,289	15,965,608	15,439,436	15,401,791
2,871,186	2,936,147	-	-	-	-
-	-	2,617,579	3,603,154	5,239,446	5,514,732
(26,051,130)	(22,685,992)	91,859,248	97,602,530	101,556,388	125,899,036
<u>730,225,809</u>	<u>700,792,984</u>	<u>793,561,769</u>	<u>776,344,134</u>	<u>775,070,756</u>	<u>783,725,740</u>
198,227,958	193,842,002	181,566,767	176,222,199	168,500,750	172,389,706
779,032	4,066,631	3,126,191	3,001,191	2,263,500	3,891,844
1,639,065	1,592,813	1,599,305	1,595,644	1,589,698	1,583,267
350,000	350,000	350,000	850,000	850,000	850,000
4,607,798	4,435,741	1,590,589	1,492,708	1,437,543	1,398,390
34,337,099	26,860,473	40,635,715	30,728,811	30,621,904	23,717,269
<u>239,940,952</u>	<u>231,147,660</u>	<u>228,868,567</u>	<u>213,890,553</u>	<u>205,263,395</u>	<u>203,830,476</u>
809,659,156	780,397,105	736,987,306	712,370,892	697,976,707	682,236,986
96,780	-	-	-	-	-
10,104,230	9,546,954	13,888,952	11,719,911	14,083,389	20,446,939
220,157	158,330	183,747	156,944	114,582	77,657
87,777,784	68,871,357	63,855,483	62,146,934	60,474,657	55,280,943
7,967,225	-	-	-	-	-
3,516,809	10,232,981	17,557,987	11,045,258	9,592,442	9,767,387
30,443,681	-	-	-	-	-
-	30,672,246	37,383,945	37,955,102	39,094,459	41,489,975
2,626,921	18,572,489	13,920,480	18,966,799	17,702,936	19,293,635
1,639,065	1,592,813	1,599,305	1,595,644	1,589,698	1,583,267
350,000	350,000	350,000	850,000	850,000	850,000
4,607,798	4,435,741	1,590,589	1,492,708	1,437,543	1,398,390
2,871,186	2,936,147	-	-	-	-
-	-	2,617,579	3,603,154	5,239,446	5,514,732
8,285,969	4,174,481	132,494,963	128,331,341	132,178,292	149,616,305
<u>\$ 970,166,761</u>	<u>\$ 931,940,644</u>	<u>\$ 1,022,430,336</u>	<u>\$ 990,234,687</u>	<u>\$ 980,334,151</u>	<u>\$ 987,556,216</u>

SCHEDULE 2
COUNTY OF VOLUSIA, FLORIDA
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2020	2019	2018	2017
Expenses				
Governmental activities:				
General government	\$ 78,473,642	\$ 70,672,245	\$ 65,583,526	\$ 64,555,130
Public safety	255,106,720	217,405,144	193,083,610	191,227,851
Physical environment	11,735,703	7,883,957	7,200,349	7,050,152
Transportation	39,107,896	38,689,655	37,573,687	36,872,240
Economic environment	40,849,077	24,687,221	41,211,917	53,855,309
Human services	25,023,242	22,251,128	21,200,948	20,726,644
Culture/recreation	51,598,687	61,512,372	58,789,011	54,900,610
Interest on long-term debt	3,268,982	3,652,107	4,541,854	5,078,110
Total governmental activities expenses	<u>505,163,949</u>	<u>446,753,829</u>	<u>429,184,902</u>	<u>434,266,046</u>
Business-type activities:				
Refuse disposal	17,093,483	16,374,478	14,200,935	14,633,257
Daytona Beach International Airport	18,048,967	18,561,338	19,453,806	19,159,481
Volusia Transportation Authority	31,041,231	30,857,574	28,981,130	27,095,041
Water and sewer utilities	16,271,889	15,294,792	13,876,667	14,135,144
Parking garage	1,675,013	2,026,690	1,880,438	2,025,168
Garbage collection	11,303,240	11,258,802	9,651,483	8,767,411
Total business-type activities expenses	<u>95,433,823</u>	<u>94,373,674</u>	<u>88,044,459</u>	<u>85,815,502</u>
Total primary government expenses	<u>\$ 600,597,772</u>	<u>\$ 541,127,503</u>	<u>\$ 517,229,361</u>	<u>\$ 520,081,548</u>
Program revenues				
Governmental activities:				
Charges for services:				
General government	\$ 12,185,606	\$ 11,473,855	\$ 11,468,396	\$ 10,846,960
Public safety	45,575,061	43,245,228	43,107,960	41,090,960
Physical environment	1,014,491	1,334,596	1,086,947	1,226,719
Transportation	1,108,441	1,221,609	871,159	1,390,298
Economic environment	536,429	909,174	1,184,466	1,291,624
Human services	298,792	278,533	264,620	-
Culture/recreation	9,119,801	11,954,616	11,317,407	10,715,678
Operating grants and contributions	97,219,143	36,782,472	41,021,180	44,898,702
Capital grants and contributions	34,949,640	30,115,509	44,948,238	28,473,001
Total governmental activities program revenues	<u>202,007,404</u>	<u>137,315,592</u>	<u>155,270,373</u>	<u>139,933,942</u>
Business-type activities:				
Charges for services:				
Refuse disposal	20,670,699	19,282,444	18,070,508	17,959,246
Daytona Beach International Airport	11,457,526	12,964,503	12,671,240	12,098,659
Volusia Transportation Authority	3,018,653	4,267,774	3,729,605	3,725,547
Water and sewer utilities	21,790,299	18,574,708	16,890,016	17,489,166
Parking garage	1,556,201	2,166,727	2,425,108	2,321,008
Garbage collection	11,326,716	10,706,301	9,384,849	8,494,821
Operating grants and contributions	29,100,655	16,624,437	17,483,050	16,383,978
Capital grants and contributions	22,356,139	23,777,787	11,631,485	14,267,800
Total business-type activities program revenues	<u>121,276,888</u>	<u>108,364,681</u>	<u>92,285,861</u>	<u>92,740,225</u>
Total primary government program revenues	<u>\$ 323,284,292</u>	<u>\$ 245,680,273</u>	<u>\$ 247,556,234</u>	<u>\$ 232,674,167</u>
Net (expense)/revenue				
Governmental activities	\$ (303,156,545)	\$ (309,438,237)	\$ (273,914,529)	\$ (294,332,104)
Business-type activities	25,843,065	13,991,007	4,241,402	6,924,723
Total primary government net (expense)	<u>\$ (277,313,480)</u>	<u>\$ (295,447,230)</u>	<u>\$ (269,673,127)</u>	<u>\$ (287,407,381)</u>

Fiscal Year Ended September 30,					
2016	2015	2014	2013	2012	2011
\$ 60,204,732	\$ 58,548,530	\$ 55,943,939	\$ 54,302,636	\$ 58,564,506	\$ 59,471,178
179,761,302	158,055,670	161,645,787	153,560,255	156,218,093	138,420,443
7,044,921	5,906,298	5,681,213	5,618,704	7,251,235	4,755,602
33,899,450	33,406,368	33,394,370	33,343,480	32,463,478	34,966,084
34,660,029	19,741,393	20,840,798	19,949,066	18,893,276	17,121,483
19,470,761	21,537,485	21,823,122	21,513,304	22,776,251	22,262,198
51,482,331	46,943,428	49,609,170	46,463,195	51,169,466	46,672,687
6,058,703	5,848,805	6,857,386	7,236,856	8,353,382	9,293,008
<u>392,582,229</u>	<u>349,987,977</u>	<u>355,795,785</u>	<u>341,987,496</u>	<u>355,689,687</u>	<u>332,962,683</u>
12,978,296	12,386,627	12,824,551	14,751,400	12,566,636	14,301,386
16,861,726	17,433,801	16,505,926	16,301,669	15,458,041	14,870,531
26,156,607	25,348,362	24,380,566	24,743,381	23,359,216	27,520,764
12,660,415	13,929,786	12,852,476	12,640,562	12,222,990	12,324,243
1,849,773	1,828,171	2,026,062	2,711,681	2,155,379	2,112,649
8,403,356	8,255,040	8,262,381	8,215,845	7,692,793	7,034,130
<u>78,910,173</u>	<u>79,181,787</u>	<u>76,851,962</u>	<u>79,364,538</u>	<u>73,455,055</u>	<u>78,163,703</u>
<u>\$ 471,492,402</u>	<u>\$ 429,169,764</u>	<u>\$ 432,647,747</u>	<u>\$ 421,352,034</u>	<u>\$ 429,144,742</u>	<u>\$ 411,126,386</u>
\$ 10,703,648	\$ 12,382,816	\$ 11,198,941	\$ 11,436,646	\$ 11,597,655	\$ 12,351,788
39,607,370	36,659,107	35,040,768	32,801,679	32,203,052	20,758,090
1,228,185	1,204,048	1,119,693	848,581	294,934	583,482
863,530	790,309	5,596,649	5,544,589	5,667,905	6,066,988
571,789	1,639,198	2,101,533	1,594,574	1,822,252	1,229,006
70,519	122,019	206,160	285,205	340,338	381,997
10,636,440	9,001,542	6,526,008	6,149,754	6,869,212	7,221,609
26,075,727	26,896,501	26,261,936	26,376,989	28,669,063	26,978,909
23,113,716	14,338,241	9,488,534	3,192,587	4,360,020	12,840,617
<u>112,870,924</u>	<u>103,033,781</u>	<u>97,540,222</u>	<u>88,230,604</u>	<u>91,824,431</u>	<u>88,412,486</u>
15,187,576	15,078,489	14,271,877	13,813,103	13,119,871	12,864,348
11,803,835	10,753,077	10,589,473	10,917,000	10,074,360	9,657,573
3,747,630	3,951,569	3,801,332	3,535,101	3,234,735	3,280,502
16,358,888	14,770,503	14,577,173	13,941,259	14,175,136	12,642,705
2,490,909	2,357,639	2,445,535	2,362,520	2,389,183	2,305,237
8,414,943	8,390,920	8,451,751	8,480,575	8,464,976	8,383,299
16,607,248	13,226,910	11,176,615	10,575,463	9,342,500	10,363,546
5,412,079	13,139,853	17,640,384	15,712,225	6,420,936	19,814,949
<u>80,023,108</u>	<u>81,668,960</u>	<u>82,954,140</u>	<u>79,337,246</u>	<u>67,221,697</u>	<u>79,312,159</u>
<u>\$ 192,894,032</u>	<u>\$ 184,702,741</u>	<u>\$ 180,494,362</u>	<u>\$ 167,567,850</u>	<u>\$ 159,046,128</u>	<u>\$ 167,724,645</u>
\$ (279,711,305)	\$ (246,954,196)	\$ (258,255,563)	\$ (253,756,892)	\$ (263,865,256)	\$ (244,550,197)
1,112,935	2,487,173	6,102,178	(27,292)	(6,233,358)	1,148,456
<u>\$ (278,598,370)</u>	<u>\$ (244,467,023)</u>	<u>\$ (252,153,385)</u>	<u>\$ (253,784,184)</u>	<u>\$ (270,098,614)</u>	<u>\$ (243,401,741)</u>

(continued)

SCHEDULE 2
COUNTY OF VOLUSIA, FLORIDA
Changes in Net Position (continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2020	2019	2018	2017
General revenues and other changes in net position				
Governmental activities:				
Property tax	\$ 285,507,155	\$ 267,935,658	\$ 259,982,733	\$ 242,121,424
Sales tax	21,966,220	22,424,375	22,217,798	20,995,101
Public service tax	11,780,797	11,561,699	11,175,167	10,843,980
Gas tax	16,493,732	17,662,405	17,495,592	17,222,788
Tourist and convention development taxes	19,909,969	23,665,188	23,238,172	21,531,936
State revenue sharing not restricted to specific programs	9,348,254	10,005,793	9,514,184	9,046,268
Intergovernmental revenues not restricted to specific programs	1,035,460	1,056,571	1,024,782	1,080,685
Interest revenue	4,687,169	8,526,689	2,282,131	1,137,330
Miscellaneous	3,152,863	3,292,393	297,814	3,112,690
Transfers	(8,230,818)	(11,895,362)	(11,177,879)	(8,508,406)
Total governmental activities	<u>365,650,801</u>	<u>354,235,409</u>	<u>336,050,494</u>	<u>318,583,796</u>
Business-type activities:				
Interest revenue	1,363,366	2,778,209	408,076	195,206
Miscellaneous	173,283	71,030	254,510	183,426
Transfers	8,230,818	11,895,362	11,177,879	8,508,406
Total business-type activities	<u>9,767,467</u>	<u>14,744,601</u>	<u>11,840,465</u>	<u>8,887,038</u>
Total primary government general revenues and other changes in net position	<u>\$ 375,418,268</u>	<u>\$ 368,980,010</u>	<u>\$ 347,890,959</u>	<u>\$ 327,470,834</u>
Change in net position				
Governmental activities	\$ 62,494,256	\$ 44,797,172	\$ 62,135,965	\$ 24,251,692
Business-type activities	35,610,532	28,735,608	16,081,867	15,811,761
Total primary government	<u>\$ 98,104,788</u>	<u>\$ 73,532,780</u>	<u>\$ 78,217,832</u>	<u>\$ 40,063,453</u>

Source: County of Volusia, Accounting Division

Fiscal Year Ended September 30,					
2016	2015	2014	2013	2012	2011
\$ 232,986,267	\$ 219,000,088	\$ 207,324,816	\$ 192,902,184	\$ 192,923,283	\$ 197,901,152
20,167,829	19,115,761	17,861,072	16,894,299	16,039,983	15,375,748
11,185,586	11,295,347	11,508,745	11,183,193	10,735,104	11,308,758
16,559,519	15,492,098	14,897,974	14,822,466	14,954,166	14,793,484
21,131,187	19,293,853	17,304,447	15,497,377	14,669,623	13,708,186
8,614,833	8,364,992	7,568,479	7,295,689	6,771,514	6,635,951
1,091,124	1,066,884	927,085	728,004	910,834	1,072,179
1,877,079	3,440,698	2,183,320	(793,801)	3,602,899	2,956,730
2,541,359	3,560,931	4,136,550	4,011,015	4,226,530	2,789,980
(7,010,653)	(7,035,653)	(8,239,290)	(7,510,156)	(7,391,803)	(13,012,803)
<u>309,144,130</u>	<u>293,594,999</u>	<u>275,473,198</u>	<u>255,030,270</u>	<u>257,442,133</u>	<u>253,529,365</u>
463,542	694,432	387,560	(196,907)	415,326	278,968
206,162	180,227	248,986	109,590	70,409	85,074
7,010,653	7,035,653	8,239,290	7,510,156	7,391,803	13,012,803
<u>7,680,357</u>	<u>7,910,312</u>	<u>8,875,836</u>	<u>7,422,839</u>	<u>7,877,538</u>	<u>13,376,845</u>
<u>\$ 316,824,487</u>	<u>\$ 301,505,311</u>	<u>\$ 284,349,034</u>	<u>\$ 262,453,109</u>	<u>\$ 265,319,671</u>	<u>\$ 266,906,210</u>
\$ 29,432,825	\$ 46,640,803	\$ 17,217,635	\$ 1,273,378	\$ (6,423,123)	\$ 8,979,168
8,793,292	10,397,485	14,978,014	7,395,547	1,644,180	14,525,301
<u>\$ 38,226,117</u>	<u>\$ 57,038,288</u>	<u>\$ 32,195,649</u>	<u>\$ 8,668,925</u>	<u>\$ (4,778,943)</u>	<u>\$ 23,504,469</u>

SCHEDULE 3
COUNTY OF VOLUSIA, FLORIDA
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2020	2019	2018	2017
General fund				
Nonspendable	\$ 1,172,659	\$ 2,635,673	\$ 4,438,102	\$ 6,173,647
Restricted	372,565	271,312	243,067	380,156
Assigned	79,911,096	63,388,825	52,680,946	64,894,373
Unassigned	35,488,074	2,700,887	-	-
Total general fund	<u>\$ 116,944,394</u>	<u>\$ 68,996,697</u>	<u>\$ 57,362,115</u>	<u>\$ 71,448,176</u>
Other governmental funds				
Nonspendable	\$ 2,280,915	\$ 2,508,795	\$ 2,414,319	\$ 2,832,952
Restricted	227,358,269	210,973,666	197,738,506	169,210,855
Committed	785,934	-	-	314,555
Assigned	67,395,301	55,018,324	52,879,151	47,178,368
Unassigned	(5,028)	(149,745)	(2,691,144)	(1,404,019)
Total other governmental funds	<u>\$ 297,815,391</u>	<u>\$ 268,351,040</u>	<u>\$ 250,340,832</u>	<u>\$ 218,132,711</u>

Source: County of Volusia, Accounting Division

Fiscal Year Ended September 30,

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 7,616,898	\$ 8,734,285	\$ 9,798,171	\$ 10,686,287	\$ 11,445,009	\$ 12,172,178
482,887	521,338	612,038	685,501	720,649	789,387
72,345,502	61,565,356	60,962,399	48,379,551	46,412,074	45,602,938
2,365,087	9,787,126	2,063,475	6,995,371	1,433,844	5,867,773
<u>\$ 82,810,374</u>	<u>\$ 80,608,105</u>	<u>\$ 73,436,083</u>	<u>\$ 66,746,710</u>	<u>\$ 60,011,576</u>	<u>\$ 64,432,276</u>
\$ 7,010,886	\$ 6,921,765	\$ 7,731,689	\$ 7,103,826	\$ 6,826,774	\$ 6,877,361
159,141,618	148,574,578	148,617,838	152,150,557	158,944,058	165,846,140
1,706,666	764,849	-	-	-	-
27,454,072	22,585,292	23,105,176	27,463,790	35,885,324	48,961,941
(1,017,446)	(2,321,910)	(3,749,339)	(4,959,937)	(5,879,841)	(4,980,480)
<u>\$ 194,295,796</u>	<u>\$ 176,524,574</u>	<u>\$ 175,705,364</u>	<u>\$ 181,758,236</u>	<u>\$ 195,776,315</u>	<u>\$ 216,704,962</u>

SCHEDULE 4
COUNTY OF VOLUSIA, FLORIDA
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2020	2019	2018	2017
Revenues				
Taxes	\$ 334,373,494	\$ 320,983,861	\$ 312,409,896	\$ 292,213,696
Licenses and permits	3,671,937	3,190,602	3,068,114	3,110,198
Intergovernmental revenue	138,921,820	76,575,596	98,919,163	89,864,833
Charges for services	62,162,128	60,685,248	58,906,487	56,093,551
Fines and forfeitures	1,086,925	3,189,565	3,626,015	3,517,430
Interest revenues	7,384,042	12,547,065	2,912,487	1,570,733
Special assessments/impact fees	20,436,137	15,992,124	12,361,614	10,636,161
Miscellaneous revenues	5,003,527	5,971,019	5,145,560	5,884,392
Total revenues	<u>573,040,010</u>	<u>499,135,080</u>	<u>497,349,336</u>	<u>462,890,994</u>
Expenditures				
General government	68,508,539	62,525,578	60,926,572	59,399,576
Public safety	220,151,243	194,635,345	186,061,071	176,752,025
Physical environment	12,070,773	7,897,797	8,778,287	7,089,392
Transportation	48,478,975	45,691,376	50,855,514	46,313,307
Economic environment	41,591,733	25,123,394	42,114,316	53,679,288
Human services	24,685,753	21,431,925	20,763,454	20,817,133
Culture/recreation	46,541,380	53,330,466	64,100,717	51,994,239
Debt service:				
Principal	10,736,279	25,838,211	20,264,425	18,062,849
Interest	4,019,610	4,251,232	4,774,087	5,058,922
Bond issuance costs	-	-	34,603	-
Capital outlay	16,764,395	16,769,979	18,321,483	10,639,312
Total expenditures	<u>493,548,680</u>	<u>457,495,303</u>	<u>476,994,529</u>	<u>449,806,043</u>
Excess of revenues over (under) expenditures	<u>79,491,330</u>	<u>41,639,777</u>	<u>20,354,807</u>	<u>13,084,951</u>
Other financing sources (uses)				
Transfers in	71,244,137	58,685,718	92,539,444	79,823,877
Transfers (out)	(75,493,183)	(70,680,705)	(103,473,156)	(88,434,111)
Bonds/notes issued	-	-	7,000,000	8,000,000
Refunding bonds issued	-	-	-	-
Payments to escrow agent	-	-	-	-
Proceeds from insurance recovery	2,169,764	-	1,700,965	-
Total other financing sources (uses)	<u>(2,079,282)</u>	<u>(11,994,987)</u>	<u>(2,232,747)</u>	<u>(610,234)</u>
Net change in fund balances	<u>\$ 77,412,048</u>	<u>\$ 29,644,790</u>	<u>\$ 18,122,060</u>	<u>\$ 12,474,717</u>
Debt service as a percentage of noncapital expenditures	3.37%	7.33%	6.05%	5.68%

Source: County of Volusia, Accounting Division

Fiscal Year Ended September 30,

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 282,165,653	\$ 265,461,348	\$ 251,937,824	\$ 235,161,603	\$ 234,059,111	\$ 238,669,336
2,520,865	1,462,235	1,308,648	1,063,449	980,212	1,109,543
68,184,843	59,813,250	57,155,098	52,473,659	52,958,763	56,421,658
53,640,266	51,724,831	50,016,816	47,839,976	47,450,729	43,041,396
4,122,863	4,296,724	5,933,213	3,757,121	3,518,894	5,160,014
2,800,089	4,827,080	2,851,529	(591,780)	2,925,746	2,487,506
9,006,778	8,676,404	6,785,013	6,060,604	6,881,568	1,880,831
5,716,844	5,768,658	6,223,195	5,592,817	6,492,765	3,762,016
<u>428,158,201</u>	<u>402,030,530</u>	<u>382,211,336</u>	<u>351,357,449</u>	<u>355,267,788</u>	<u>352,532,300</u>
55,693,152	56,360,620	51,509,032	48,475,689	51,684,126	55,336,107
174,312,960	157,409,563	153,855,162	151,679,366	156,909,385	135,679,162
7,530,146	5,996,253	5,980,143	6,261,997	10,119,842	27,073,361
48,779,146	38,283,307	33,477,518	29,354,116	27,029,014	35,488,607
35,121,616	18,190,658	20,665,473	19,880,353	18,835,821	18,433,459
20,539,278	23,752,747	21,355,172	21,114,037	22,409,517	21,768,440
46,725,008	52,984,195	44,474,162	41,879,676	46,584,420	41,838,212
17,768,980	17,379,377	17,056,389	16,379,136	14,954,139	22,782,150
5,405,940	5,664,948	5,443,905	6,630,957	8,318,461	8,730,395
70,619	47,378	89,170	64,412	36,129	-
5,127,212	10,988,993	17,822,248	12,121,456	16,723,190	14,305,099
<u>417,074,057</u>	<u>387,058,039</u>	<u>371,728,374</u>	<u>353,841,195</u>	<u>373,604,044</u>	<u>381,434,992</u>
11,084,144	14,972,491	10,482,962	(2,483,746)	(18,336,256)	(28,902,692)
93,524,200	47,327,567	53,888,716	48,562,922	41,396,991	51,135,532
(100,634,853)	(54,363,220)	(62,905,975)	(52,979,762)	(48,661,794)	(64,260,335)
16,000,000	-	-	-	-	22,010,000
-	18,695,000	46,380,000	41,505,000	4,780,000	-
-	(18,640,606)	(47,209,202)	(41,887,359)	(5,237,340)	(16,389,000)
-	-	-	-	-	-
<u>8,889,347</u>	<u>(6,981,259)</u>	<u>(9,846,461)</u>	<u>(4,799,199)</u>	<u>(7,722,143)</u>	<u>(7,503,803)</u>
<u>\$ 19,973,491</u>	<u>\$ 7,991,232</u>	<u>\$ 636,501</u>	<u>\$ (7,282,945)</u>	<u>\$ (26,058,399)</u>	<u>\$ (36,406,495)</u>
6.23%	6.70%	6.68%	6.97%	6.78%	9.52%

**SCHEDULE 5
COUNTY OF VOLUSIA, FLORIDA
Assessed Value And Actual Value Of Taxable Property
Last Ten Fiscal Years**

Real Property					
Fiscal Year	Residential	Commercial	Manufacturing	Agricultural	Other
2020	\$ 46,171,445,361	\$ 5,891,416,528	\$ 1,049,837,381	\$ 1,265,836,818	\$ 5,420,538,877
2019	43,026,423,801	5,406,156,932	953,210,312	1,226,710,684	5,086,171,062
2018	39,377,967,822	5,017,821,964	873,647,091	1,217,409,852	4,935,227,332
2017	35,626,874,271	4,617,996,240	826,380,182	1,129,587,756	4,655,487,318
2016	32,489,043,028	4,288,114,284	777,124,283	1,100,448,264	4,127,006,900
2015	29,955,147,925	3,953,862,410	709,451,404	1,121,406,364	3,851,827,729
2014	27,366,791,290	3,721,041,244	684,885,802	1,081,918,683	3,684,694,552
2013	24,861,945,621	3,485,923,181	648,474,099	772,622,462	3,476,269,159
2012	23,924,643,273	3,446,073,341	645,543,394	832,496,290	3,390,586,996
2011	24,155,354,138	3,581,689,428	666,700,634	884,325,176	3,446,015,479

Source: Volusia County Property Appraiser

<u>Personal Property</u>	<u>Centrally Assessed Property</u>	<u>Total</u>	<u>Direct Tax Rate</u>
\$ 3,987,339,212	\$ 68,582,651	\$ 63,854,996,828	6.54200
3,590,957,844	67,531,242	59,357,161,877	6.64640
3,427,094,295	68,024,195	54,917,192,551	7.05200
3,197,879,774	66,135,223	50,120,340,764	7.05200
3,105,188,346	63,645,578	45,950,570,683	7.27090
3,000,537,729	57,456,310	42,649,689,871	7.27090
2,984,673,361	55,728,534	39,579,733,466	7.27090
2,950,682,236	45,256,736	36,241,173,494	6.88090
2,913,902,837	44,230,758	35,197,476,889	6.77910
2,926,719,941	47,616,812	35,708,421,608	6.30250

SCHEDULE 6
COUNTY OF VOLUSIA, FLORIDA
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(Per \$1,000 Assessed Valuation)

	Fiscal Year Taxes Are Payable			
	2020	2019	2018	2017
County:				
General Fund	5.59000	5.69440	6.10000	6.10000
Library Fund	0.55200	0.55200	0.55200	0.55200
Volusia Forever	0.11220	0.09940	0.09050	0.09300
Volusia Forever Debt	0.08780	0.10060	0.10950	0.10700
Volusia Echo	0.20000	0.20000	0.20000	0.20000
Total County Direct	6.54200	6.64640	7.05200	7.05200
Other County-wide:				
School Board	6.08100	6.28100	6.52000	6.84800
St. Johns River Water Management District	0.24140	0.25620	0.27240	0.28850
Florida Inland Navigation District	0.03200	0.03200	0.03200	0.03200
Total County-wide	12.89640	13.21560	13.87640	14.22050
Municipalities:				
Daytona Beach	6.13580	6.50900	6.67220	7.00960
Daytona Beach Shores	7.02770	7.07000	7.17000	7.18900
DeBary	3.50000	2.63230	2.92470	2.92470
DeLand	6.78410	7.11940	7.07750	7.15790
Deltona	7.85000	7.85000	7.85000	7.95000
Edgewater	6.97370	7.00400	7.04470	6.95090
Flagler Beach	5.57100	5.39000	5.36000	5.21000
Holly Hill	6.25000	6.50000	6.89490	6.89490
Lake Helen	7.00000	7.30000	7.80000	7.80000
New Smyrna Beach	4.19560	4.17550	4.05610	3.96990
Oak Hill	5.68200	5.68200	5.68200	5.68200
Orange City	7.83320	8.03400	8.06500	7.45000
Ormond Beach	4.22000	4.38950	4.53620	4.53620
Pierson	5.83580	5.83580	5.83580	5.83580
Ponce Inlet	5.90000	5.90000	5.65000	5.79000
Port Orange	4.79790	4.92110	4.80550	4.79440
South Daytona	7.75000	7.75000	7.80000	7.40000
Unincorporated Areas:				
Municipal Service District	2.23990	2.23990	2.23990	2.23990
Special Other Districts:				
Fire District	4.08150	4.08150	4.08150	4.08150
Hospital Districts:				
Halifax Hospital	0.35460	0.35460	0.37810	0.75610
Southeast Volusia Hospital	1.12130	1.19840	1.27900	2.40000
West Volusia Hospital	1.90800	2.17510	2.36600	1.59000
East Volusia Mosquito Control	0.18800	0.18800	0.18800	0.18800
Ponce Inlet Port Authority	0.09290	0.09290	0.09290	0.09290
Silver Sands / Bethune Beach				
Municipal Service District	0.01500	0.01500	0.01500	0.01500
Daytona Beach Downtown Development	1.00000	1.00000	1.00000	1.00000

Source: Volusia County Property Appraiser

Fiscal Year Taxes Are Payable

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
6.31890	6.31890	6.31890	5.87890	5.77710	5.30050
0.55200	0.55200	0.55200	0.60200	0.60200	0.60200
0.07390	0.06270	0.05470	0.05130	0.05350	0.06320
0.12610	0.13730	0.14530	0.14870	0.20000	0.13680
<u>0.20000</u>	<u>0.20000</u>	<u>0.20000</u>	<u>0.20000</u>	<u>0.14650</u>	<u>0.20000</u>
7.27090	7.27090	7.27090	6.88090	6.77910	6.30250
7.19700	7.33600	7.35800	7.88800	8.06300	8.23700
0.30230	0.31640	0.32830	0.33130	0.33130	0.41580
<u>0.03200</u>	<u>0.03450</u>	<u>0.03450</u>	<u>0.03450</u>	<u>0.03450</u>	<u>0.03450</u>
14.80220	14.95780	14.99170	15.13470	15.20790	14.98980
7.33340	7.35170	7.68310	7.03040	6.73960	6.74670
7.65300	8.17330	8.72000	8.46190	8.69000	7.82200
2.92470	2.92470	3.05500	3.09350	2.99000	2.87070
7.25350	7.40000	7.58370	7.36410	6.95750	6.28460
7.99000	7.99000	7.99000	7.99000	8.29950	6.37760
6.74860	6.75300	6.93400	6.56120	6.53040	6.63850
4.70740	5.05730	5.33500	5.12440	4.85000	4.20230
7.13040	7.13040	7.53000	7.35000	6.95000	6.55950
9.80000	6.36850	6.36850	6.28330	5.98700	5.21800
3.99990	4.02830	4.17630	4.05750	4.10110	4.07400
5.81310	5.81310	5.97060	5.96690	6.39270	6.45790
7.45000	7.49000	7.59000	7.51000	7.07570	6.34450
4.55700	4.40600	4.42410	4.32620	4.20140	3.80960
5.80000	5.80000	5.57030	5.80000	5.80000	5.34140
5.79220	6.15360	6.50000	5.50000	4.76180	4.45550
4.82700	4.92090	5.19010	5.37200	5.51450	5.51090
7.40000	7.40000	7.40000	5.90000	5.90000	5.90000
2.23990	2.23990	2.23990	2.03990	2.01550	1.86100
4.08150	3.63150	3.63150	3.63150	3.63150	3.63150
0.95500	1.00000	1.36280	1.61580	2.11580	2.45030
2.63400	2.78420	3.30190	3.39580	3.66730	3.70030
1.66790	1.92370	2.37590	2.46660	2.38490	2.08180
0.18800	0.18800	0.20800	0.20800	0.20800	0.20800
0.09290	0.09290	0.09290	0.09290	0.09290	0.09290
0.01500	0.01500	0.01500	0.01540	0.01630	0.01630
1.00000	1.00000	1.00000	1.00000	1.00000	1.00000

**SCHEDULE 7
COUNTY OF VOLUSIA, FLORIDA
Principal Property Taxpayers
Current Year and Nine Years Ago**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Fiscal Year Ended September 30, 2020</u>	
		<u>2019 Taxable Value</u>	<u>Percent of Total Taxable Value</u>
Florida Power and Light Company	Electric Utility	\$ 1,304,752,906	3.28
Duke Energy Florida Inc	Electric Utility	257,290,192	0.65
Oceanwalk	Timeshare Sales	118,614,496	0.30
Wal-Mart/Sams Stores Inc	Retail Sales	90,636,026	0.23
Starwood	Investments	79,506,242	0.20
Spectrum	Entertainment/Cablevision	75,521,547	0.19
Utilities Commission of NSB	Electric Utility	70,882,623	0.18
BellSouth	Telephone	69,608,148	0.17
International Speedway Corporation	Entertainment	65,341,209	0.16
Volusia Mall	Retail Sales	56,610,449	0.14
Subtotal Principal Taxpayers		2,188,763,838	5.50
All Other Taxpayers		37,634,738,289	94.50
Total		\$ 39,823,502,127	100.00

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Fiscal Year Ended September 30, 2011</u>	
		<u>2010 Taxable Value</u>	<u>Percent of Total Taxable Value</u>
Florida Power and Light Company	Electric Utility	\$ 871,276,883	3.33
Florida Power Corporation	Electric Utility	219,480,139	0.84
BellSouth Telecommunication Inc	Telecommunication	128,396,162	0.49
Bright House Networks LLC	Entertainment/Cablevision	78,349,075	0.30
Wal Mart Stores Inc	Retail Sales	75,974,346	0.29
Covidien LTD	Manufacturing	75,813,173	0.29
Ocean Walk II Condo Assoc.	Timeshare Investments	71,472,026	0.27
Holly Hill I Associates LTD	Real Estate Development	67,801,034	0.26
Miami Corporation	Real Estate Development	62,726,040	0.24
International Speedway Corporation	Recreation	57,870,906	0.22
Subtotal Principal Taxpayers		1,709,159,784	6.53
All Other Taxpayers		24,473,556,599	93.47
Total		\$ 26,182,716,383	100.00

Source: Volusia County Tax Collector

**SCHEDULE 8
COUNTY OF VOLUSIA, FLORIDA
Property Tax Levies And Collections
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Total Tax Levy</u>	<u>Collected to End of Tax Year</u>			<u>Collected in Fiscal Year</u>	
		<u>Current Tax Collection</u>	<u>Percent of Levy</u>	<u>Delinquent Collections</u>	<u>Total Collections</u>	<u>Percent of Levy</u>
2020	\$ 295,256,364	\$ 284,917,936	96.50	\$ 812,551	\$ 285,730,487	96.77
2019	276,373,617	266,491,152	96.42	1,175,811	267,666,963	96.85
2018	267,847,878	258,323,048	96.44	1,663,097	259,986,145	97.06
2017	250,157,758	241,433,627	96.51	797,561	242,231,188	96.83
2016	240,585,734	232,118,353	96.48	812,002	232,930,355	96.82
2015	225,739,467	217,859,761	96.51	855,843	218,715,604	96.89
2014	214,332,368	206,532,680	96.36	888,042	207,420,722	96.78
2013	199,475,643	191,947,692	96.23	968,827	192,916,519	96.71
2012	200,117,280	192,563,133	96.23	366,868	192,930,001	96.41
2011	204,425,850	196,921,200	96.33	1,064,029	197,985,229	96.85

Source: Volusia County Tax Collector

Notes:

- (1) Taxes may be paid at a discount that starts at four percent on November 1, and declines by one percent per month until the discount period ends on the last day of February.
- (2) Information above pertains to the following County Taxing Authorities:
 - Volusia County General Fund
 - Volusia County ECHO
 - Volusia County Fire District
 - Volusia County Forever
 - Volusia County Forever 2005 Bond
 - Volusia County Library
 - Volusia County East Mosquito Control
 - Volusia County Ponce Inlet Port Authority
 - Volusia County Municipal Service District
 - Volusia County Silver Sands Municipal Service District

SCHEDULE 9
COUNTY OF VOLUSIA, FLORIDA
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Governmental Activities</u>		
	<u>General Obligation Bonds</u>	<u>Revenue Bonds</u>	<u>Notes Payable</u>
2020	\$ 3,220,000	\$ 64,664,925	\$ 18,343,000
2019	6,380,000	70,147,204	20,437,000
2018	9,480,000	75,606,415	37,716,000
2017	12,525,000	90,923,658	32,687,000
2016	15,510,000	105,071,585	26,610,000
2015	21,314,242	128,207,486	13,486,711
2014	23,050,626	139,939,919	15,679,100
2013	25,482,807	155,834,935	17,823,236
2012	27,810,897	162,907,333	19,921,376
2011	29,790,737	171,227,196	22,010,000

Source: County of Volusia, Accounting Division

Note:

(1) Beginning with fiscal year 2012, debt issuance costs are no longer included in the calculation of long-term debt in accordance with GASB Statement No.65, *Items Previously as Assets and Liabilities*.

Business-type Activities

Airport System Revenue Bonds	Water/Sewer Revenue Bonds	Parking Facility Bonds	Notes Payable	Total Primary Government	Percentage of Personal Income	Per Capita
\$ -	\$ -	\$ -	\$ 20,880,018	\$ 107,107,943	0.44	\$ 194.18
6,625,000	-	-	22,652,019	126,241,223	0.53	234.32
9,675,000	820,000	-	12,138,782	145,436,197	0.64	273.86
12,555,000	1,625,000	-	13,990,424	164,306,082	0.77	313.92
15,280,000	2,415,000	-	16,148,886	181,035,471	0.89	349.57
20,305,000	3,960,000	-	18,238,509	205,511,948	1.06	402.57
22,577,864	4,710,000	-	20,266,361	226,223,870	1.22	448.99
24,766,131	5,450,000	8,300,000	13,730,173	251,387,282	1.43	503.80
26,199,398	5,450,000	8,820,000	15,086,599	266,195,603	1.52	535.45
27,804,259	6,382,789	9,287,168	16,106,438	282,608,587	1.66	570.47

SCHEDULE 10
COUNTY OF VOLUSIA, FLORIDA
Ratios Of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Limited Tax General Obligation Bonds</u>	<u>Less: Amount Restricted to Principal Payments</u>	<u>Net General Bonded Debt Outstanding</u>	<u>Percentage of Personal Income</u>	<u>Percentage of Assessed Value of Taxable Property</u>	<u>Per Capita</u>
2020	\$ 3,220,000	\$ -	\$ 3,220,000	0.01	0.01	\$ 5.84
2019	6,380,000	-	6,380,000	0.03	0.01	11.84
2018	9,480,000	-	9,480,000	0.04	0.02	17.85
2017	12,525,000	-	12,525,000	0.06	0.02	23.93
2016	15,510,000	-	15,510,000	0.08	0.03	29.98
2015	21,314,242	2,860,000	18,454,242	0.10	0.04	36.15
2014	23,050,626	2,500,000	20,550,626	0.11	0.05	40.79
2013	25,482,807	2,405,000	23,077,807	0.13	0.06	46.25
2012	27,810,897	2,320,000	25,490,897	0.15	0.07	51.27
2011	29,790,737	2,235,000	27,555,737	0.16	0.08	55.62

Source: County of Volusia, Accounting Division

Note:

(1) During fiscal year 2006, the County of Volusia issued \$39,875,000 Volusia Forever Limited Tax general obligation bonds to provide resources to acquire environmentally sensitive lands. This bond issue was approved in a referendum in November 2000, providing for a tax levy of up to \$0.20 per \$1,000 of taxable value for a twenty year period.

**SCHEDULE 11
COUNTY OF VOLUSIA, FLORIDA
Legal Debt Margin**

The Constitution of the State of Florida, Florida Statute 200.181, and the Charter of the County of Volusia set no legal debt margin.

Source: County of Volusia, Accounting Division

SCHEDULE 12
COUNTY OF VOLUSIA, FLORIDA
Pledged Revenue Coverages
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2020	2019	2018	2017
Governmental activities				
(1) Revenue bonds - Sales Tax Improvement:				
Local government half-cent sales tax	\$ -	\$ -	\$ 22,217,798	\$ 20,995,101
Interest revenue	-	-	157,850	113,540
Available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,375,648</u>	<u>\$ 21,108,641</u>
Debt service:				
Principal	\$ -	\$ -	\$ 9,800,000	\$ 7,715,000
Interest and fiscal charges	-	-	434,643	810,334
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,234,643</u>	<u>\$ 8,525,334</u>
Coverage	-	-	2.19	2.48
(2) Revenue bonds - Capital Improvement:				
Local government half-cent sales tax	\$ -	\$ -	\$ -	\$ -
Available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:				
Principal	\$ -	\$ -	\$ -	\$ -
Interest and fiscal charges	-	-	-	-
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Coverage	-	-	-	-
Revenue bonds - Tourist Development:				
Resort tax	\$ 9,954,985	\$ 11,832,573	\$ 11,619,136	\$ 10,765,968
Interest revenue	40,414	66,156	57,909	51,237
Available revenue	<u>\$ 9,995,399</u>	<u>\$ 11,898,729</u>	<u>\$ 11,677,045</u>	<u>\$ 10,817,205</u>
Debt service:				
Principal	\$ 1,402,279	\$ 1,464,210	\$ 1,533,425	\$ 1,604,849
Interest and fiscal charges	2,872,083	2,808,808	2,738,676	2,669,568
Total debt service	<u>\$ 4,274,362</u>	<u>\$ 4,273,018</u>	<u>\$ 4,272,101</u>	<u>\$ 4,274,417</u>
Coverage	2.34	2.78	2.73	2.53
Revenue Bonds - Gas Tax:				
Six cent local option fuel tax	\$ 8,036,088	\$ 8,620,481	\$ 8,533,982	\$ 8,382,611
Interest revenue	281,301	507,895	74,722	46,449
Available revenue	<u>\$ 8,317,389</u>	<u>\$ 9,128,376</u>	<u>\$ 8,608,704</u>	<u>\$ 8,429,060</u>
Debt service:				
Principal	\$ 4,080,000	\$ 3,995,000	\$ 3,915,000	\$ 3,835,000
Interest and fiscal charges	432,132	513,431	596,101	671,143
Total debt service	<u>\$ 4,512,132</u>	<u>\$ 4,508,431</u>	<u>\$ 4,511,101</u>	<u>\$ 4,506,143</u>
Coverage	1.84	2.02	1.91	1.87

Source: County of Volusia, Accounting Division

Note:

- (1) Bonds paid off in fiscal year 2018
- (2) Bonds paid off in fiscal year 2016. Fiscal year 2017 amount updated.

Fiscal Year Ended September 30,					
2016	2015	2014	2013	2012	2011
\$ 19,152,921	\$ 18,097,510	\$ 15,873,606	\$ 14,909,149	\$ 14,055,092	\$ 13,557,185
82,782	55,619	64,522	48,460	43,973	70,578
<u>\$ 19,235,703</u>	<u>\$ 18,153,129</u>	<u>\$ 15,938,128</u>	<u>\$ 14,957,609</u>	<u>\$ 14,099,065</u>	<u>\$ 13,627,763</u>
\$ 6,640,000	\$ 6,355,000	\$ 4,685,000	\$ 4,500,000	\$ 3,900,000	\$ 4,210,000
1,125,515	1,428,040	1,651,717	1,782,509	1,923,186	2,119,669
<u>\$ 7,765,515</u>	<u>\$ 7,783,040</u>	<u>\$ 6,336,717</u>	<u>\$ 6,282,509</u>	<u>\$ 5,823,186</u>	<u>\$ 6,329,669</u>
2.48	2.33	2.52	2.38	2.42	2.15
\$ 1,014,908	\$ 1,018,251	\$ 1,987,466	\$ 1,985,150	\$ 1,984,891	\$ 1,818,563
<u>\$ 1,014,908</u>	<u>\$ 1,018,251</u>	<u>\$ 1,987,466</u>	<u>\$ 1,985,150</u>	<u>\$ 1,984,891</u>	<u>\$ 1,818,563</u>
\$ 899,000	\$ 876,000	\$ 1,715,000	\$ 1,669,000	\$ 1,626,000	\$ 1,437,000
23,644	49,683	91,787	135,682	178,446	216,239
<u>\$ 922,644</u>	<u>\$ 925,683</u>	<u>\$ 1,806,787</u>	<u>\$ 1,804,682</u>	<u>\$ 1,804,446</u>	<u>\$ 1,653,239</u>
1.10	1.10	1.10	1.10	1.10	1.10
\$ 10,565,593	\$ 9,646,927	\$ 8,651,907	\$ 7,748,880	\$ 7,335,535	\$ 6,854,101
28,698	14,944	19,201	16,965	19,174	24,155
<u>\$ 10,594,291</u>	<u>\$ 9,661,871</u>	<u>\$ 8,671,108</u>	<u>\$ 7,765,845</u>	<u>\$ 7,354,709</u>	<u>\$ 6,878,256</u>
\$ 1,674,980	\$ 1,571,666	\$ 2,425,000	\$ 2,340,000	\$ 2,265,000	\$ 2,190,000
2,595,448	2,513,597	1,376,177	2,374,438	2,450,732	2,521,756
<u>\$ 4,270,428</u>	<u>\$ 4,085,263</u>	<u>\$ 3,801,177</u>	<u>\$ 4,714,438</u>	<u>\$ 4,715,732</u>	<u>\$ 4,711,756</u>
2.48	2.37	2.28	1.65	1.56	1.46
\$ 8,048,244	\$ 7,536,450	\$ 7,228,695	\$ 7,171,807	\$ 7,247,818	\$ 7,190,064
99,085	213,456	116,826	(136,726)	301,835	204,964
<u>\$ 8,147,329</u>	<u>\$ 7,749,906</u>	<u>\$ 7,345,521</u>	<u>\$ 7,035,081</u>	<u>\$ 7,549,653</u>	<u>\$ 7,395,028</u>
\$ 3,760,000	\$ 3,685,000	\$ 3,570,000	\$ 3,350,000	\$ 2,785,000	\$ 2,705,000
747,659	824,649	935,038	518,696	2,104,348	2,185,498
<u>\$ 4,507,659</u>	<u>\$ 4,509,649</u>	<u>\$ 4,505,038</u>	<u>\$ 3,868,696</u>	<u>\$ 4,889,348</u>	<u>\$ 4,890,498</u>
1.81	1.72	1.63	1.82	1.54	1.51

(continued)

SCHEDULE 12
COUNTY OF VOLUSIA, FLORIDA
Pledged Revenue Coverages (continued)
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2020	2019	2018	2017
Business-type activities				
Revenue Bonds - Airport System:				
Revenues available (A) * & (B)				
Net operating income (loss)	\$ (5,390,937)	\$ (4,827,780)	\$ (6,071,806)	\$ (6,076,197)
Add:				
Operating grants	9,705,886	3,184,625	4,635,349	3,773,912
Non-cash expenses:				
Depreciation	5,228,613	5,221,321	4,892,772	5,161,421
Cash balance:				
Operating fund	15,356,759	22,327,174	17,324,092	15,972,089
Debt service fund	-	-	-	-
Total available revenue	<u>\$ 24,900,321</u>	<u>\$ 25,905,340</u>	<u>\$ 20,780,407</u>	<u>\$ 18,831,225</u>
Debt service:				
Principal	\$ 6,625,000	\$ 3,050,000	\$ 2,880,000	\$ 2,725,000
Interest	555,571	560,175	724,238	801,237
Total debt service	<u>7,180,571</u>	<u>3,610,175</u>	<u>3,604,238</u>	<u>3,526,237</u>
Operations and maintenance reserve fund	-	56,612	189,906	2,469
Total requirement (A) *	<u>\$ *</u>	<u>\$ *</u>	<u>\$ *</u>	<u>\$ *</u>
Total requirement (B)	<u>\$ 7,180,571</u>	<u>\$ 3,666,787</u>	<u>\$ 3,794,144</u>	<u>\$ 3,528,706</u>
Coverage (A) *	*	*	*	*
Coverage (B)	3.47	7.06	5.48	5.34
Revenue Bonds - Water and Sewer: **				
Revenues available (A)				
Net operating income (loss)	\$ -	\$ 3,424,722	\$ 3,092,478	\$ 3,597,833
Add non-cash expenses:				
Depreciation	-	3,966,892	3,449,454	3,389,056
Total available revenue (A)	<u>\$ -</u>	<u>\$ 7,391,614</u>	<u>\$ 6,541,932</u>	<u>\$ 6,986,889</u>
Revenues available (B) *				
Net operating income (loss)	\$ *	\$ *	\$ *	\$ *
Add:				
Non-cash expenses: depreciation	-	-	-	-
Connection fees & CIAC	-	-	-	-
Total available revenue (B) *	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:				
Principal	\$ -	\$ 820,000	\$ 805,000	\$ 790,000
Interest	-	13,202	26,163	32,522
Total debt service	<u>\$ -</u>	<u>\$ 833,202</u>	<u>\$ 831,163</u>	<u>\$ 822,522</u>
Coverage (A)	-	8.87	7.87	8.49
Coverage (B) *	*	*	*	*

Source: County of Volusia, Accounting Division

Note:

(*) Due to refinancing at the end of fiscal year 2012, coverage requirements changed for 2013 onward.

(**) Bonds paid off in fiscal year 2019

Fiscal Year Ended September 30,					
2016	2015	2014	2013	2012	2011
\$ (3,916,183)	\$ (5,231,201)	\$ (4,237,402)	\$ (3,827,795)	\$ (3,683,306)	\$ (3,125,140)
5,262,809	3,807,360	801,205	662,035	345,756	2,744,030
5,218,467	5,235,509	4,830,630	5,436,321	5,470,196	4,548,487
14,335,357	6,179,986	7,753,528	8,465,116	10,730,966	9,133,930
-	3,028,883	3,199,811	3,130,828	2,365,982	3,026,121
<u>\$ 20,900,450</u>	<u>\$ 13,020,537</u>	<u>\$ 12,347,772</u>	<u>\$ 13,866,505</u>	<u>\$ 15,229,594</u>	<u>\$ 16,327,428</u>
\$ 2,580,000	\$ 2,445,000	\$ 2,320,000	\$ 1,545,000	\$ 1,440,000	\$ 1,925,000
950,425	1,090,338	1,221,675	1,345,050	1,407,172	1,758,840
3,530,425	3,535,338	3,541,675	2,890,050	2,847,172	3,683,840
274,057	(10,848)	97,881	55,165	39,153	(177,204)
\$ *	\$ *	\$ *	\$ *	\$ 2,847,172	\$ 3,683,840
<u>\$ 3,804,482</u>	<u>\$ 3,524,490</u>	<u>\$ 3,639,556</u>	<u>\$ 2,945,215</u>	<u>\$ 2,886,325</u>	<u>\$ 3,506,636</u>
*	*	*	*	5.35	4.43
5.49	3.69	3.39	4.71	5.28	4.66
\$ 4,070,095	\$ 1,370,650	\$ 1,865,672	\$ 1,857,284	\$ 2,601,634	\$ 1,281,341
3,241,190	3,175,259	2,956,354	2,889,021	2,821,538	2,770,769
<u>\$ 7,311,285</u>	<u>\$ 4,545,909</u>	<u>\$ 4,822,026</u>	<u>\$ 4,746,305</u>	<u>\$ 5,423,172</u>	<u>\$ 4,052,110</u>
\$ *	\$ *	\$ *	\$ *	\$ 2,601,634	\$ 1,281,341
-	-	-	-	2,821,538	2,770,769
-	-	-	-	85,451	169,333
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,508,623</u>	<u>\$ 4,221,443</u>
\$ 780,000	\$ 765,000	\$ 750,000	\$ 740,000	\$ -	\$ 645,000
45,161	63,756	69,794	81,788	49,722	246,454
<u>\$ 825,161</u>	<u>\$ 828,756</u>	<u>\$ 819,794</u>	<u>\$ 821,788</u>	<u>\$ 49,722</u>	<u>\$ 891,454</u>
8.86	5.49	5.88	5.78	109.07	4.55
*	*	*	*	110.79	4.74

**SCHEDULE 13
COUNTY OF VOLUSIA, FLORIDA
Demographic Statistics
Last Ten Fiscal Years**

Fiscal Year	Population (1)	Per Capita Income (2)	Personal Income (in thousands) (3)	Median Age (4)	School Enrollment (5)	Unemployment Rate (percent) (6)
2020	551,588	\$ 44,138	\$ 24,345,991	47.0	61,326	6.8
2019	538,763	44,180	23,802,549	46.6	62,931	3.6
2018	531,062	42,867	22,765,035	46.3	63,264	3.8
2017	523,405	41,019	21,469,550	46.8	62,948	4.7
2016	517,411	39,400	20,385,993	47.0	63,043	5.0
2015	510,494	38,124	19,462,073	46.5	62,850	6.0
2014	503,851	36,654	18,468,155	46.6	61,829	7.1
2013	498,978	35,216	17,572,009	46.0	61,234	8.6
2012	497,145	35,229	17,513,921	45.9	61,124	9.9
2011	495,400	34,336	17,010,054	45.3	61,636	11.7

- Sources:
- (1) Florida Office of Economic & Demographic Research
 - (2) 2020 - Calculated based on 2019 amount multiplied by statewide personal income change as estimated by the Florida Economic Estimating Conference
2019-2010 - U.S. Department of Commerce, Bureau of Economic Analysis
 - (3) Calculated (population multiplied by per capita income)
 - (4) U.S. Census Bureau, American Fact Finder, SO101 Table, American Community Survey 1-Year Estimates
 - (5) School Board of Volusia County (school enrollment figures are as of the second month of each school year)
 - (6) Florida Department of Economic Opportunity - Local Area Unemployment Statistics

**SCHEDULE 14
COUNTY OF VOLUSIA, FLORIDA
Principal Employers
Current Year and Nine Years Ago**

<u>Fiscal Year Ended September 30, 2020</u>			<u>Fiscal Year Ended September 30, 2011</u>		
<u>Employer</u>	<u>Number of Employees</u>	<u>Percent of Total Employment</u>	<u>Employer</u>	<u>Number of Employees</u>	<u>Percent of Total Employment</u>
Volusia County School Board	7,944	3.38	Volusia County School Board	8,211	3.20
AdventHealth	6,275	2.67	Florida Hospital - All Divisions	4,248	1.66
Halifax Health	3,966	1.69	Halifax Health	3,957	1.54
Publix Supermarkets Incorporated	3,640	1.55	Walmart Stores Incorporated	3,160	1.23
County of Volusia	3,402	1.45	County of Volusia	3,100	1.21
Walmart Stores Incorporated	3,160	1.35	Publix Supermarkets Incorporated	2,486	0.97
State of Florida	2,775	1.18	State of Florida	2,361	0.92
Embry-Riddle Aeronautical University	1,759	0.75	Daytona State College	1,797	0.70
Daytona State College	1,401	0.60	U.S. Government	1,422	0.55
Stetson University	1,325	0.56	Embry-Riddle Aeronautical University	1,176	0.46
Total	<u>35,647</u>	<u>15.18</u>	Total	<u>31,918</u>	<u>12.44</u>
Estimated total workforce	234,869		Estimated total workforce	256,299	

Sources: County of Volusia, Economic Development Division
Florida Department of Economic Opportunity
Local Area Unemployment Statistics

SCHEDULE 15
COUNTY OF VOLUSIA, FLORIDA
Full-Time Equivalent County Government Employees By Function/Program
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2020	2019	2018	2017
Governmental activities				
General government	562.75	555.75	555.75	554.75
Public safety	1,722.15	1,692.65	1,674.15	1,663.10
Physical environment	74.47	72.47	74.47	73.47
Transportation	259.85	261.85	264.35	264.35
Economic environment	23.00	22.00	22.00	22.00
Human services	60.25	59.75	60.75	60.75
Culture/recreation	473.34	476.34	472.34	470.64
Business-type activities				
Refuse disposal	68.00	66.00	66.00	66.00
Daytona Beach International Airport	46.00	46.00	46.00	46.00
Water and sewer utilities	60.00	60.00	61.00	61.00
Parking garage	5.00	6.00	6.00	6.00
Garbage collection	3.00	3.00	3.00	3.00
Positions budgeted in the government's internal service funds are charged to the various functions based on their usage of the service				
Vehicle maintenance	51.00	51.00	51.00	51.00
Risk management	10.00	12.00	12.00	12.00
Group insurance	3.00	1.00	1.00	1.00
Total full-time equivalent employees	<u>3,421.81</u>	<u>3,385.81</u>	<u>3,369.81</u>	<u>3,355.06</u>

Source: County of Volusia, Adopted Budget

Notes:

- (1) Only positions budgeted in the adopted budget are reported on this schedule; therefore, grant funded positions are not included above. In addition, no amount for Volusia Transportation Authority is reported in business-type activities above because these positions are not direct employees of the County.
- (2) Staffing increased by 195 full-time equivalents from 2011 to 2012 due to addition of the emergency medical services division and associated accounting section for emergency medical services billing.

Fiscal Year Ended September 30,

2016	2015	2014	2013	2012	2011
557.75	556.75	558.25	557.25	549.87	551.75
1,650.10	1,634.68	1,631.68	1,635.68	1,633.00	1,447.00
73.47	73.32	74.32	73.32	75.32	75.29
264.35	264.35	264.35	264.35	264.75	264.75
22.00	22.00	22.00	22.00	22.00	21.00
59.75	59.75	60.75	59.75	59.75	59.75
469.04	469.19	469.19	470.19	478.25	475.75
66.00	66.00	67.00	69.75	73.75	73.75
46.00	46.00	46.00	46.00	46.00	49.00
61.00	62.00	61.00	61.00	61.00	60.00
6.00	6.00	6.00	6.00	6.00	6.00
3.00	3.00	3.00	2.00	-	-
51.00	51.00	51.00	51.00	51.00	49.00
12.00	13.00	13.00	14.00	13.00	13.00
1.00	1.00	1.00	1.00	1.00	1.00
3,342.46	3,328.04	3,328.54	3,333.29	3,334.69	3,147.04

SCHEDULE 16
COUNTY OF VOLUSIA, FLORIDA
Operating Indicators By Function/Program
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2020	2019	2018	2017
Governmental activities				
General government				
Number of municipal elections conducted	11	5	14	1
Number of invoices/vouchers processed	118,602	96,116	108,307	108,789
Number of employment applications processed	21,437	18,805	19,222	22,169
Public safety				
Number of E-911 calls received in the Office of the Sheriff	341,078	340,134	348,642	353,936
Average daily inmate population for Corrections	1,372	1,367	1,447	1,477
Annual call load for Fire Services (3)	17,314	16,767	18,036	18,396
Number of emergency medical services transports (4)	58,027	56,110	55,896	55,390
Number of deaths investigated by Medical Examiner	2,098	1,152	1,536	1,364
Number of building permits issued	11,644	9,491	11,151	10,808
Physical environment				
Number of visitors to the Marine Science Center	37,788	106,386	105,861	95,836
Transportation				
Miles of paved roads	961	969	969	969
Miles of unpaved roads (2)	172	172	86	86
Bascule bridges	2	2	2	2
Miles of bike paths and sidewalks	274	282	276	277
Signalized intersections maintained (5)	344	340	334	474
Human services				
Number of clients receiving general fund assistance	2,855	2,348	2,499	2,302
Number of animal licenses sold	1,539	2,549	2,737	3,295
Number of dogs and cats picked up by Animal Control	983 ⁽¹⁾	1,218 ⁽¹⁾	1,097 ⁽¹⁾	1,000 ⁽¹⁾
Culture/recreation				
Total library circulation	2,463,626	3,049,334	3,118,407	3,452,307
Number of library users of electronic resources	2,265,877	3,073,968	3,356,163	2,765,370
Number of events held at Ocean Center	73	126	129	123
Number of attendees of events at Ocean Center	174,241	380,806	287,433	286,223
Business-type activities				
Refuse Disposal				
Tons of solid waste processed	674,172	626,322	600,428	601,919
Daytona Beach International Airport				
Number of scheduled flights	2,589	3,519	3,445	3,182
Enplanements (passengers)	209,752	365,730	375,934	357,213
Deplanements (passengers)	210,389	363,131	372,069	354,739
Air Freight (pounds)	3,632	141,230	150,222	168,835
Air Express (pounds)	33,037	24,629	82,885	109,880
Water and Sewer Utilities				
Number of customers: water	16,093	15,790	15,640	15,480
Number of customers: sewer	11,919	11,644	11,409	11,264
Number of new meter installations	307	289	166	248
Volusia Transportation Authority				
Number of fixed route passengers	2,451,928	3,148,400	3,203,944	3,189,082
Number of fixed route miles traveled	3,153,274	3,120,086	3,014,476	2,791,630
Number of fixed routes	27	27	26	27
Percent of on-time performance	92%	90%	92%	91%
Garbage collection				
Number of unincorporated residential units served annually	46,020	46,298	46,050	45,717

Sources: County of Volusia, various departments

Notes:

- (1) Includes cats picked up, spayed/neutered, and returned to field.
- (2) Starting with figures for fiscal year ended September 30, 2019, periodically maintained emergency access roads were added.
- (3) Figures are for calendar year ending December 31st, rather than September 30th for each year presented.
- (4) On October 1, 2011, EVAC Ambulance service began operating as a division of the County.
- (5) Starting with figures for fiscal year ended September 30, 2013, single crossing school flashers counted as one device. The method used to count the signals changed for the fiscal year ended September 30, 2018.

Fiscal Year Ended September 30,

2016	2015	2014	2013	2012	2011
11	3	1	2	17	10
112,134	116,207	116,054	116,611	118,988	120,791
27,029	34,691	35,702	32,840	27,084	24,957
364,899	357,400	331,263	315,421	318,525	313,635
1,328	1,379	1,480	1,510	1,466	1,390
18,089	17,051	16,695	15,727	16,335	16,318
56,426	54,642	51,468	49,409	48,618	n/a
1,407	1,101	916	950	1,021	1,067
7,888	6,599	6,880	6,105	5,188	4,908
106,914	99,310	88,125	82,306	73,825	62,081
967	968	973	978	982	984
86	86	87	88	93	97
2	3	3	3	3	3
273	274	271	282	281	284
461	457	464	459	593	566
1,881	3,099	3,366	2,505	2,379	2,769
3,451	2,949	3,470	4,153	4,201	4,933
1,084 ⁽¹⁾	1,103 ⁽¹⁾	1,899	2,109	2,505	2,564
4,064,690	4,130,550	4,116,575	4,108,609	4,308,812	4,451,028
2,925,590	2,873,399	2,856,346	3,205,513	3,207,164	2,653,801
104	115	101	97	103	90
258,146	238,510	247,440	268,389	307,060	304,030
501,643	482,989	472,571	476,526	467,461	486,305
3,173	2,919	2,843	2,831	2,846	3,058
346,312	312,483	318,060	301,556	297,441	277,751
343,274	309,811	314,035	296,364	281,355	260,821
164,718	170,873	174,386	213,943	203,755	212,776
104,976	115,452	114,586	115,009	31,552	8,269
15,353	15,062	14,990	15,003	14,958	14,485
11,145	10,980	10,943	10,962	10,913	10,849
170	155	123	111	49	38
3,248,466	3,457,344	3,744,921	3,734,117	3,574,952	3,373,974
2,634,065	2,615,583	2,351,763	2,606,497	2,591,266	2,338,145
27	27	25	38	38	38
92%	92%	95%	88%	89%	88%
45,400	45,259	44,981	44,973	44,701	44,351

SCHEDULE 17
COUNTY OF VOLUSIA, FLORIDA
Capital Asset Statistics By Functional Department
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2020	2019	2018	2017
Governmental activities				
General government				
Number of administrative/office facilities	81	80	86	83
Number of warehouse/industrial facilities	72	72	68	69
Square footage of facilities operated & maintained	3,232,641	2,995,060	3,041,063	3,054,743
Number of light-duty vehicles	594	616	590	595
Number of medium and heavy duty vehicles	247	261	195	214
Public safety				
Number of ladder trucks	2	1	1	1
Number of pumper trucks	26	27	27	27
Number of fire stations	20	20	21	21
Number of ambulances (1)	54	53	50	50
Number of sheriff vehicles	680	660	649	640
Average age of sheriff vehicles (years)	9	9	9	8
Average annual mileage per sheriff patrol vehicle (thousands)	34	34	34	34
Physical environment				
Number of environmental learning centers	2	2	2	2
Transportation				
Total paved miles	961	969	969	969
Total unpaved miles (3)	172	172	86	86
Culture/recreation				
Park acres	11,965	11,937	11,941	11,822
Park acreage - developed (2)	1,692	1,682	1,679	1,671
Number of libraries in operation - owned	8	8	7	7
Number of libraries in operation - leased	6	6	6	6
Number of recreation/community centers	6	6	6	6
Number of baseball/softball diamonds	27	27	27	27
Number of playgrounds	28	27	27	26
Number of tennis courts	11	11	11	11
Number of basketball courts	14	14	14	14
Number of soccer/football fields	13	13	13	13
Business-type activities				
Refuse disposal				
Acres of open Class I landfill	90.68	77.85	77.85	77.85
Acres of open Class III landfill	88.06	88.06	88.06	88.06
Airport				
Number of gates under lease	3	3	4	4
Number of gates available for lease	3	3	2	2
Water and sewer utilities				
Water storage capacity (million gallons)	8.37	8.37	8.37	8.37
Miles of distribution mains	267	267	258	254
Number of supply wells	26	26	26	26
Sewer treatment capacity (million gallons per day)	3.76	3.76	3.76	3.49
Miles of sewer lines	196	193	198	194
Number of lift stations	117	117	123	121
Volusia Transportation Authority				
Number of fixed route Votran buses	89	82	82	78
Parking garage				
Number of spaces in parking garage	1,374	1,374	1,374	1,374
Number of spaces in surface lots	676	676	676	676

Sources: County of Volusia, various departments

Notes:

- (1) On October 1, 2011, EVAC Ambulance service began operating as a division of the County.
- (2) Acreage numbers revised with use of geographic information systems (GIS) for fiscal year ended September 30, 2014 and onward.
- (3) Starting with figures for fiscal year ended September 30, 2019, periodically maintained emergency access roads were added.

Fiscal Year Ended September 30,

2016	2015	2014	2013	2012	2011
81	84	84	84	84	100
78	78	77	78	79	70
3,066,889	3,071,609	3,069,096	3,004,745	2,992,204	2,971,181
573	603	594	621	617	642
201	232	217	202	213	231
1	1	1	1	1	1
27	27	27	26	28	29
21	21	21	21	21	21
47	47	44	52	52	n/a
630	620	615	610	604	600
8	8	7	7	7	5
34	34	34	34	34	34
2	2	2	2	2	2
967	968	973	978	982	984
86	86	87	88	93	97
11,822	11,822	11,822	11,220	11,220	11,220
1,671	1,671	1,671	800	800	800
7	7	7	7	7	7
6	6	6	6	6	6
6	6	6	5	5	5
27	27	27	28	28	28
26	25	25	24	24	24
11	11	11	6	6	6
14	14	14	14	14	14
13	13	13	5	5	5
77.85	77.85	65.65	65.65	65.65	65.65
88.06	88.06	88.06	88.06	88.06	88.06
4	3	3	3	3	3
2	3	3	3	3	3
8.37	8.37	8.37	8.37	8.37	8.37
248	248	248	233	233	233
26	26	26	27	27	27
3.49	3.53	3.53	3.13	3.13	3.13
191	191	191	187	187	187
120	120	120	118	118	110
78	78	67	56	56	56
1,374	1,374	1,374	1,374	1,374	1,374
679	679	679	679	679	679



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COMPLIANCE SECTION:

This section contains the following subsections:

- Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*
- Schedule of Expenditures of Federal Awards and State Financial Assistance
- Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance
- Schedule of Findings and Questioned Costs
- Schedule of Passenger Facility Charges Collected and Expended
- Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Passenger Facility Charge Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance, Chapter 10.550, Rules of the Auditor General, and Passenger Facility Charge Audit Guide for Public Agencies
- Independent Auditors' Management Letter Required by Chapter 10.550, Rules of the State of Florida Office of the Auditor General
- Management Responses to the Auditors' Findings
- Independent Accountants' Examination Report
- Impact Fee Affidavit

COMPLIANCE SECTION



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable County Council Members
of the County of Volusia, Florida:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Volusia, Florida (the County), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 25, 2021. Our report includes a reference to other auditors who audited the financial statements of the Clerk of the Circuit Court, County of Volusia, Florida as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

121 Executive Circle
Daytona Beach, FL 32114-1180
Telephone: 386-257-4100

133 East Indiana Avenue
DeLand, FL 32724-4329
Telephone: 386-738-3300

5931 NW 1st Place
Gainesville, FL 32607-2063
Telephone: 352-378-1331

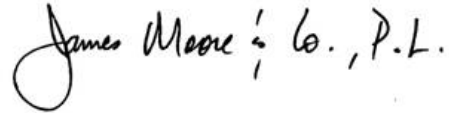
2477 Tim Gamble Place, Suite 200
Tallahassee, FL 32308-4386
Telephone: 850-386-6184

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style and is enclosed within a thin black rectangular border.

Daytona Beach, Florida
March 25, 2021

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance
For the Fiscal Year Ended September 30, 2020

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
FEDERAL AGENCY				
Department of Agriculture				
Child Nutrition Cluster:				
Passed through Florida Department of Agriculture and Consumer Services:				
Summer Food Service Program for Children	10.559	18630	\$ 392,994	\$ -
Total Child Nutrition Cluster			<u>392,994</u>	<u>-</u>
Total Department of Agriculture			<u>392,994</u>	<u>-</u>
Department of Housing and Urban Development				
CDBG - Entitlement Grants Cluster:				
Direct:				
Community Development Block Grants / Entitlement Grants	14.218	B-14-UC-12-0008	8,749	8,749
Community Development Block Grants / Entitlement Grants	14.218	B-15-UC-12-0008	17,320	17,320
Community Development Block Grants / Entitlement Grants	14.218	B-16-UC-12-0008	32,393	32,393
Community Development Block Grants / Entitlement Grants	14.218	B-17-UC-12-0008	33,451	33,451
Community Development Block Grants / Entitlement Grants	14.218	B-18-UC-12-0008	854,838	800,316
Community Development Block Grants / Entitlement Grants	14.218	B-19-UC-12-0008	816,433	411,788
Neighborhood Stabilization Program	14.218	B-11-UN-12-0019	381,666	-
Total CDBG - Entitlement Grants Cluster			<u>2,144,850</u>	<u>1,304,017</u>
Direct:				
Emergency Solutions Grant Program	14.231	E-18-UC-12-0008	80,179	80,179
Emergency Solutions Grant Program	14.231	E-19-UC-12-0008	70,402	70,402
Total Emergency Solutions Grant Program			<u>150,581</u>	<u>150,581</u>
Direct:				
Home Investment Partnerships Program	14.239	M15-UC120221	25,496	-
Home Investment Partnerships Program	14.239	M16-UC120221	154,556	76,495
Home Investment Partnerships Program	14.239	M17-UC120221	241,733	34,483
Home Investment Partnerships Program	14.239	M18-UC120221	387,196	-
Home Investment Partnerships Program	14.239	M19-UC120221	35,000	-
Total Home Investment Partnerships Program			<u>843,981</u>	<u>110,978</u>
Housing Voucher Cluster:				
Direct:				
Section 8 Housing Choice Vouchers	14.871	FL113 VCHR	1,637,410	-
Section 8 Housing Choice Vouchers	14.871	FL113 PORT OUTS	275,381	-
Section 8 Housing Choice Vouchers	14.871	FL113 ADMIN	251,613	-
COVID - Section 8 Housing Choice Vouchers	14.871	FL113 ADMIN	88,299	-
Section 8 Housing Choice Vouchers	14.871	FL113 FYI	3,150	-
Section 8 Housing Choice Vouchers	14.871	FL113 FSS	2,032	-
Total Housing Voucher Cluster			<u>2,257,885</u>	<u>-</u>
Total Department of Housing and Urban Development			<u>5,397,297</u>	<u>1,565,576</u>
Department of the Interior				
Direct:				
Payments in Lieu of Taxes (PILT)	15.226	N/A	120,019	-
Total Department of the Interior			<u>120,019</u>	<u>-</u>
Department of Justice				
Direct:				
COVID - Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-0842	49,769	-
Passed through Florida Department of Legal Affairs, Office of the Attorney General:				
Crime Victim Assistance - Victims Advocate	16.575	VOCA-2019-County of Volusia-00134	81,357	-
Direct:				
State Criminal Alien Assistance Program	16.606	2016-AP-BX-0791	9,277	-
Direct:				
Bulletproof Vest Partnership Program	16.607	2018	16,481	-
Direct:				
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2018-DJ-BX-0017	23,071	-
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2017-DJ-BX-0888	14,627	-
Total Edward Byrne Memorial Justice Assistance Grant Program			<u>37,698</u>	<u>-</u>
Passed through Florida Department of Law Enforcement:				
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	D0244	2,742	-
Total Department of Justice			<u>197,324</u>	<u>-</u>

(continued)

The notes to the schedule of expenditures of federal awards describes the significant accounting policies and other financial standards used in preparation of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2020

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Department of Transportation				
Direct:				
Airport Improvement Program - Innovative Financing	20.106	3-12-0017-081-2020	2,688,228	-
COVID - Airport Improvement Program - Innovative Financing	20.106	3-12-0017-081-2020	298,692	-
Airport Improvement Program - Taxiway November Rehabilitation	20.106	3-12-0017-078-2018	8,206,780	-
Airport Improvement Program - Taxiway November Rehabilitation	20.106	3-12-0017-080-2019	5,023,902	-
Airport Improvement Program - Taxiway November Rehabilitation	20.106	3-12-0017-076-2017	753,699	-
Airport Improvement Program - Update Airport Master Plan	20.106	3-12-0017-073-2016	241,627	-
COVID - Airport Improvement Program - CARES Act Operating Grant	20.106	3-12-0017-083-2020	6,385,989	-
Total Airport Improvement Program			23,598,917	-
Highway Planning and Construction Cluster:				
Passed through Florida Department of Transportation:				
Highway Planning & Construction - Veterans Memorial Bridge - Construction	20.205	G0256	9,568,925	-
Highway Planning & Construction - Mastarm Repair	20.205	G1592	134,187	-
Highway Planning & Construction - Wayfinding Signs Coast to Coast Trail	20.205	G1990	100,419	-
Highway Planning & Construction - Amelia Ave from Voorhis to Ohio - Design	20.205	G1K73	99,723	-
Highway Planning & Construction - Turtlemound Repair	20.205	G1C67	85,881	-
Highway Planning & Construction - Graves from Veterans to Kentucky - Design	20.205	G1K75	78,766	-
Highway Planning & Construction - ECFRRT Guise & Gobbler's Lodge - Right of Way	20.205	ARB61	21,603	-
Total Highway Planning & Construction Cluster			10,089,504	-
Federal Transit Cluster:				
Direct:				
Federal Transit Formula Grants - VOTRAN	20.507	FL-2018-124	4,338,230	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2018-091	3,545,691	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2019-076	1,796,724	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2017-057	405,081	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2020-047	357,968	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2019-060	128,881	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-90-X697-00	46,561	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2020-040	34,808	-
COVID - Federal Transit Formula Grants - VOTRAN	20.507	FL-2020-043	6,323,135	-
Total Federal Transit Formula Grants			16,977,079	-
Passed through Florida Department of Transportation:				
Noncash Award - Bus and Bus Facilities Formula Program - VOTRAN	20.526	439255-5-94-15	107,644	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	G0876	237,371	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	PO# 2307380	123,272	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	G0D44	101,331	-
Total Bus and Bus Facilities Formula Program			569,618	-
Total Federal Transit Cluster			17,546,697	-
Passed through Florida Department of Transportation:				
Formula Grants for Rural Areas - VOTRAN	20.509	G1147	72,494	-
Formula Grants for Rural Areas - VOTRAN	20.509	G1498	32,949	-
COVID - Formula Grants for Rural Areas - VOTRAN	20.509	G1O86	330,373	-
Total Formula Grants for Rural Areas			435,816	-
Total Department of Transportation			51,670,934	-
Department of the Treasury				
Direct:				
COVID - Coronavirus Relief Fund	21.019	SLT0169	67,392,040	15,662,963
Passed through Florida Housing Finance Corporation:				
COVID - Coronavirus Relief Fund - State Housing Incentives Partnership Passthrough	21.019	SHIP CRF	581,319	-
Total Coronavirus Relief Fund			67,973,359	15,662,963
Total Department of the Treasury			67,973,359	15,662,963
Federal Communications Commission				
Direct:				
Universal Service Fund - Schools and Libraries	32.004	SL-1999060467	10,800	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999061634	5,280	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999061915	2,880	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999062038	2,880	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999061965	2,880	-

(continued)

The notes to the schedule of expenditures of federal awards describes the significant accounting policies and other financial standards used in preparation of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2020

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Universal Service Fund - Schools and Libraries	32.004	SL-1999061998	2,880	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999061944	2,880	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999060701	2,880	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999064214	1,920	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999062105	1,920	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999062065	1,920	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999062138	1,920	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999064312	1,920	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999062121	1,920	-
Universal Service Fund - Schools and Libraries	32.004	SL-1999062084	1,920	-
Total Universal Service Fund			<u>46,800</u>	-
Total Federal Communications Commission			<u>46,800</u>	-
National Endowment for the Humanities				
Passed through Arts Midwest:				
Promotion of the Arts Grants to Organizations and Individuals	45.024	00023778	12,257	-
Passed through Florida Humanities Council:				
Promotion of the Humanities Federal/State Partnership	45.129	GR_0420_4789_2603	2,500	-
Total National Endowment for the Humanities			<u>14,757</u>	-
Environmental Protection Agency				
Passed through Florida Department of Environmental Protection:				
Nonpoint Source Implementation Grants - Save Our Springs and Rivers	66.460	NF035	36,441	-
Total Environmental Protection Agency			<u>36,441</u>	-
Election Assistance Commission				
Passed through Florida Department of State:				
Help America Vote Act Requirements Payments	90.401	MOA # 2014-2015-0001-VOL	39,034	-
Help America Vote Act Requirements Payments	90.401	20.E.EC.000.064	19,497	-
Total Election Assistance Commission			<u>58,531</u>	-
Department of Health and Human Services				
Passed through Florida Department of Economic Opportunity:				
Low-Income Home Energy Assistance	93.568	17EA0F067401031	2,041,116	-
Passed through Area Agency on Northeast Florida Area Agency On Aging, Inc.:				
Low-Income Home Energy Assistance - Emergency Assistance for the Elderly	93.568	P019-CV	105,708	-
Total Low-Income Home Energy Assistance Program			<u>2,146,824</u>	-
Passed through Florida Department of Economic Opportunity:				
Community Services Block Grant	93.569	17SB0D067401128	500,155	-
Total Department of Health and Human Services			<u>2,646,979</u>	-
Executive Office of the President				
Direct:				
High Intensity Drug Trafficking Areas Program	95.001	G20CF0003A	167,658	-
High Intensity Drug Trafficking Areas Program	95.001	G19CF0003A	43,241	-
Total Executive Office of the President			<u>210,899</u>	-
Department of Homeland Security				
Passed through Florida Division of Emergency Management:				
Disaster Grants - Public Assistance - Hurricane Irma	97.036	Z0297	1,438,147	-
Disaster Grants - Public Assistance - Hurricane Matthew	97.036	DEM-17-PA-U5-06-74-02-023	36,100	-
Disaster Grants - Public Assistance - Hurricane Dorian	97.036	Z1679	10,591	-
Total Disaster Grants - Public Assistance			<u>1,484,838</u>	-
Passed through Florida Division of Emergency Management:				
Emergency Management Performance Grants	97.042	G0009	89,031	-
Emergency Management Performance Grants	97.042	G0078	21,646	-
Total Emergency Management Performance Grants			<u>110,677</u>	-
Passed through Orange County Sheriff's Office:				
Homeland Security Grant - Urban Areas Security Initiative	97.067	CFIX MOU 18-20	14,638	-
Total Homeland Security Grant			<u>14,638</u>	-
Direct:				
SAFER Grant	97.083	EMW-2018-FH-00327	173,861	-
Total Department of Homeland Security			<u>1,784,014</u>	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 130,550,348</u>	<u>\$ 17,228,539</u>

(continued)

The notes to the schedule of expenditures of federal awards describes the significant accounting policies and other financial standards used in preparation of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2020

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
STATE AGENCY				
Executive Office of the Governor				
Direct:				
Emergency Management Programs	31.063	A0011	\$ 104,173	\$ -
Emergency Management Projects	31.067	DEM-19-CP-11-06-74-01-276	6,586	-
Total Executive Office of the Governor			<u>110,759</u>	<u>-</u>
Florida Department of Environmental Protection				
Direct:				
Statewide Water Quality Restoration Projects - Thornby Park Surface Water Quality Improvements	37.039	NS065	73,600	-
Statewide Water Quality Restoration Projects - Gemini / DeLeon Springs Feasibility Analysis	37.039	LP64061	98,883	-
Total Statewide Water Quality Restoration Projects			<u>172,483</u>	<u>-</u>
Passed through St. Johns River Water Management District:				
Florida Springs Grant Program - Blue Springs Protection Wastewater Infrastructure	37.052	34870	537,722	-
Florida Springs Grant Program - Wetland Recharge Project	37.052	35269	338,784	-
Total Florida Springs Grant Programs			<u>876,506</u>	<u>-</u>
Direct:				
Florida Resilient Coastlines Program (FRCP)	37.098	R1913	40,000	-
Total Florida Department of Environmental Protection			<u>1,088,989</u>	<u>-</u>
Florida Department of Economic Opportunity				
Direct:				
Economic Development Tax Refund, Tax Credit, and Grant Program	40.043	G0V36	655,652	-
Total Florida Department of Economic Opportunity			<u>655,652</u>	<u>-</u>
Florida Housing Finance Corporation				
Direct:				
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY17	9,145	-
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY18	311,417	-
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY19	278,285	-
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY20	251,053	-
Total Florida Housing Finance Corporation			<u>849,900</u>	<u>-</u>
Florida Department of State				
Direct:				
State Aid to Libraries	45.030	20-ST-88	379,985	-
Total Florida Department of State			<u>379,985</u>	<u>-</u>
Florida Department of Education				
Direct:				
Coach Aaron Feis Guardian Program	48.140	96H-90210-0D001	308,818	-
Total Florida Department of Education			<u>308,818</u>	<u>-</u>
Florida Department of Transportation				
Direct:				
Commission for Transportation Disadvantaged - Trip and Equipment Grant - VOTRAN	55.001	G1A68	850,400	-
Commission for Transportation Disadvantaged - Trip and Equipment Grant - VOTRAN	55.001	G1O52	243,511	-
Total Equipment Grant Program			<u>1,093,911</u>	<u>-</u>
Direct:				
Florida Highway Beautification Grant Program	55.003	G1G52	16,000	-
Direct:				
Aviation Grant Programs - Emergency Fire Alarm	55.004	G1419	16,150	-
Aviation Grant Programs - Parking Lot Improvements	55.004	ARG68	77,435	-
Aviation Grant Programs - Taxiway November Rehabilitation	55.004	G1263	367,973	-
Aviation Grant Programs - Taxiway November Rehabilitation	55.004	G1A36	274,667	-
Aviation Grant Programs - Taxiway November Rehabilitation	55.004	AS369	133,545	-
Aviation Grant Programs - Terminal Renovation	55.004	G1O89	450,614	-
Aviation Grant Programs - Update Airport Master Plan	55.004	AS344	13,423	-
Total Aviation Grant Programs			<u>1,333,807</u>	<u>-</u>

(continued)

The notes to the schedule of expenditures of federal awards describes the significant accounting policies and other financial standards used in preparation of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2020

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Direct:				
Public Transit Block Grant Program - VOTRAN	55.010	G1145	2,149,105	-
Public Transit Block Grant Program - VOTRAN	55.010	G1566	201,976	-
Total Public Transit Block Grant Program			<u>2,351,081</u>	<u>-</u>
Direct:				
Public Transit Service Development Program - VOTRAN	55.012	G1693	53,512	-
Total Public Transit Service Development Program			<u>53,512</u>	<u>-</u>
Direct:				
Transit Corridor Development Program - VOTRAN	55.013	G1372	742,090	-
Transit Corridor Development Program - VOTRAN	55.013	G1373	190,446	-
Transit Corridor Development Program - VOTRAN	55.013	AQX10	126,634	-
Total Transit Corridor Development Program			<u>1,059,170</u>	<u>-</u>
Direct:				
Florida Shared-use Nonmotorized (Sun) Trail Network Program - ECFRRT Guise Road and Gobbler's Lodge Road - Design and Construction	55.038	G0X74	2,382,447	-
Florida Shared-use Nonmotorized (Sun) Trail Network Program - Spring to Spring Trail - Grand & Baxter to US 17 - Construction	55.038	G1G66	394,798	-
Florida Shared-use Nonmotorized (Sun) Trail Network Program - Spring to Spring Trail - Grand & Baxter to US 17 - Design	55.038	G0N96	16,595	-
Total Florida Shared-Use Nonmotorized (Sun) Trail Network Program			<u>2,793,840</u>	<u>-</u>
Total Florida Department of Transportation			<u>8,701,321</u>	<u>-</u>
Florida Department of Management Services				
Direct:				
Prepaid Next Generation 911 (NG911) State Grant Program	72.003	S12-19-02-23	72,555	-
Total Florida Department of Management Services			<u>72,555</u>	<u>-</u>
Florida Department of Highway Safety and Motor Vehicles				
Direct:				
Florida Arts License Plate Project	76.041	N/A	10,500	-
Total Florida Department of Highway Safety and Motor Vehicles			<u>10,500</u>	<u>-</u>
Florida Fish and Wildlife Conservation Commission				
Direct:				
Bear Resistant Equipment	77.034	BEARWISE PROG INC	7,417	-
Total Florida Fish and Wildlife Conservation Commission			<u>7,417</u>	<u>-</u>
TOTAL STATE FINANCIAL ASSISTANCE			<u>\$ 12,185,896</u>	<u>\$ -</u>

The notes to the schedule of expenditures of federal awards describes the significant accounting policies and other financial standards used in preparation of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance
September 30, 2020

NOTE 1.

BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (Schedule) includes the federal award and state financial assistance activity of the County of Volusia, Florida, under programs of the federal and state governments for the year ended September 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and Section 215.97, Florida Statutes. Because the Schedule presents only a selected portion of the operations of the County of Volusia, Florida, it is not intended to and does not present the financial position, changes in net position or cash flows of the County of Volusia, Florida.

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations or the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Program income generated by assistance programs is recognized as an expenditure of financial assistance in the year it is used to offset qualifying program expenditures. The County of Volusia, Florida, has not elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Pass-through entity identifying numbers are presented where available. Amounts passed through by the County to its subrecipients during the fiscal year ended September 30, 2020 are reported on the Schedule in a separate column.

NOTE 2.

DEFERRED REPORTING OF FEMA EXPENDITURES

The County has incurred substantial costs related to multiple open federally-declared disasters. Per the Office of Management and Budget (OMB) Compliance Supplement, any reimbursements from the Federal Emergency Management Agency (FEMA) under CFDA 97.036 are not to be recognized as expenditures for purposes of the Schedule until the respective Project Worksheets (PW) have been approved. As of September 30, 2020, some of the County's PWs from these federally-declared disasters had not yet been approved by FEMA. Other reimbursable costs require amendment to some of the County's PWs that have not yet been approved, and are therefore not reportable on the Schedule.

The County entered into a single grant agreement with the Florida Division of Emergency Management (FDEM) applicable to all PWs for Hurricane Matthew. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to Hurricane Matthew. Combined total FEMA revenues (not including state matching) of \$17,122,063 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$16,798,901 have been recorded on the Schedule to date. A cumulative difference of \$323,162 exists between revenue recognized for financial statement purposes and revenue reported on the Schedule. This amount will be recognized on the Schedule in the fiscal year in which the PW is obligated or the PW amendment is approved.

For Hurricane Irma, FDEM changed its disaster assistance agreement process and all PWs were initially contracted for individually, after each PW was approved by FEMA. This methodology was changed during the fiscal year ended September 30, 2019, with one final contract amendment entered into to capture all remaining expenditures. Consequently, this amendment allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to Hurricane Irma. Combined total FEMA revenues (not including state matching) of \$17,399,103 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$15,365,394 have been recorded on the Schedule to date. A cumulative difference of \$2,033,709 exists between revenue recognized for financial statement purposes and revenue reported on the Schedule. This amount will be recognized on the Schedule in the fiscal year in which the PW is obligated or the PW amendment is approved.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance
September 30, 2020

The County entered into a single grant agreement with FDEM applicable to all PWs for Hurricane Dorian. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to Hurricane Dorian. Combined total FEMA revenues (not including state matching) of \$442,330 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$10,591 have been recorded on the Schedule to date. A cumulative difference of \$431,739 exists between revenue recognized for financial statement purposes and revenue reported on the Schedule. This amount will be recognized on the Schedule in the fiscal year in which the PW is obligated or the PW amendment is approved.

The County entered into a single grant agreement with FDEM applicable to all PWs for COVID-19 pandemic FEMA public assistance. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to COVID-19. Combined total FEMA revenues of \$111,695 have been recorded on the financial statements in all fiscal years to date. No amounts have been recorded on the Schedule to date. A cumulative difference of \$111,695 exists between revenue recognized for financial statement purposes and revenue reported on the Schedule. This amount will be recognized on the Schedule in the fiscal year in which the PW is obligated or the PW amendment is approved.

NOTE 3.
FEDERAL LOAN PROGRAMS

The County has an outstanding Federal loan it has through the U.S. Department of Environmental Protection, under CFDA Number 66.458. There were no expenditures incurred during the fiscal year ended September 30, 2020 and the County has a total outstanding loan amount of \$5,183,092 as of September 30, 2020.

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State Financial Assistance:

Internal control over major State projects:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Type of auditor's report issued on compliance for major State projects:

Unqualified

Any audit findings disclosed that are required to be reported for state financial assistance projects in accordance with Chapter 10.550?

_____ yes X none reported

Dollar threshold used to distinguish between type A and type B programs:

\$750,000

Identification of major State projects:

<u>CSFA Number</u>	<u>Project Name</u>
37.052	Florida Springs Grant Program
55.001	Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program
55.010	Public Transit Block Grant Program
55.038	Florida Shared-Use Nonmotorized (SUN) Trail Network Program

II. **Financial Statement Findings:** None

III. **Federal Awards Programs Findings and Questioned Costs:** None

IV. **State Financial Assistance Projects Findings and Questioned Costs:** None

V. **Prior Audit Findings:** Corrective action taken on state grant finding 2019-001.

VI. **Corrective Action Plan:** Not applicable as no current year findings have been reported.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Passenger Facility Charges (PFC) Collected and Expended
For the Fiscal Year Ended September 30, 2020

	<u>Quarter Ended 12/31/19</u>	<u>Quarter Ended 3/31/20</u>	<u>Quarter Ended 6/30/20</u>	<u>Quarter Ended 9/30/20</u>	<u>Year Ended</u>
PFC Revenues Received	\$ 329,180	\$ 341,036	\$ 210,719	\$ 182,093	\$ 1,063,028
Interest Earned	7,467	6,442	3,857	2,425	20,191
Total	<u>\$ 336,647</u>	<u>\$ 347,478</u>	<u>\$ 214,576</u>	<u>\$ 184,518</u>	1,083,219
Expenditures	<u>\$ (336,647)</u>	<u>\$ (347,478)</u>	<u>\$ (214,576)</u>	<u>\$ (184,518)</u>	(1,083,219)
PFC Cash Available at September 30, 2019					1,400,000
PFC Cash Available at September 30, 2020					<u>\$ 1,400,000</u>

Reconciliation to Restricted Net Assets for PFC Program as of September 30, 2020:

PFC Cash Available	\$ 1,400,000
PFC Due From Airlines	89,490
Restricted Net Assets for PFC Program *	<u>\$ 1,489,490</u>

* The restricted net assets totaling \$1,489,490 can be used for debt service on the terminal facility. Approved expenditures as of September 30, 2020 totalled to \$29,469,817, with \$1,473,922 available for financing and interest under Application 2, Amendment 3 (96-02-C-03-DAB).

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND PASSENGER FACILITY CHARGE PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE, CHAPTER 10.550, RULES OF THE AUDITOR GENERAL, AND PASSENGER FACILITY CHARGE AUDIT GUIDE FOR PUBLIC AGENCIES

To the Honorable County Council Members
of the County of Volusia, Florida:

Report on Compliance for Each Major Federal Program, Each Major State Project, and the Passenger Facility Charge Program

We have audited the County of Volusia, Florida's (the County) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement*, the *Florida Department of Financial Services State Projects Compliance Supplement*, and the *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the Federal Aviation Administration (the Guide) that could have a direct and material effect on each of the County's major federal programs, major state projects, or the passenger facility charge program, for the year ended September 30, 2020. The County's major federal programs and major state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, contracts, and the terms and conditions of federal awards, state financial assistance, and grants applicable to its federal programs, state projects, and its passenger facility charge program.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs, major state projects, and the passenger facility charge program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); Chapter 10.550, Rules of the Florida Auditor General; and the Guide. Those standards, the Uniform Guidance, Chapter 10.550, and the Guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program, major state project, or the passenger facility charge program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our qualified and unmodified opinions on compliance for major federal programs, major state projects, and the passenger facility charge program. However, our audit does not provide a legal determination of the County's compliance.

121 Executive Circle
Daytona Beach, FL 32114-1180
Telephone: 386-257-4100

133 East Indiana Avenue
DeLand, FL 32724-4329
Telephone: 386-738-3300

5931 NW 1st Place
Gainesville, FL 32607-2063
Telephone: 352-378-1331

2477 Tim Gamble Place, Suite 200
Tallahassee, FL 32308-4386
Telephone: 850-386-6184

Opinion on Each Major Federal Program, Each Major State Project, and the Passenger Facility Charge Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs, major state projects, and the passenger facility charge program for the year ended September 30, 2020.

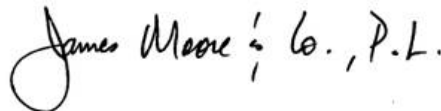
Report on Internal Control over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program, major state project, or the passenger facility charge program as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program, major state project, and the passenger facility charge program and to test and report on internal control over compliance in accordance with the Uniform Guidance; Chapter 10.550, Rules of the Florida Auditor General; and the Guide; but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a type of compliance requirement of a federal program, major state project, or the passenger facility charge program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program, state project, or the passenger facility charge program will not be prevented, or detected and corrected on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program, state project, or the passenger facility charge program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance; Chapter 10.550, Rules of the Florida Auditor General; and the Guide. Accordingly, this report is not suitable for any other purpose.



Daytona Beach, Florida
March 25, 2021

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED
BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA
OFFICE OF THE AUDITOR GENERAL**

To the Honorable County Council Members
of the County of Volusia, Florida:

Report on the Financial Statements

We have audited the basic financial statements of the County of Volusia, Florida (the County), as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated March 25, 2021. We did not audit the financial statements of the Clerk of the Circuit Court, County of Volusia, Florida which represents ninety-three percent and ninety-six percent of the assets and revenues, respectively, of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for Clerk of the Circuit Court, County of Volusia, Florida, is based on the reports of the other auditors.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); Chapter 10.550, Rules of the Florida Auditor General; and *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the Federal Aviation Administration.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Passenger Facility Charges Program and Report on Internal Control over Compliance in accordance with the Uniform Guidance and Chapter 10.550 Rules of the Auditor General, and Passenger Facility Charge Audit Guide for Public Agencies; Schedule of Findings and Questioned Costs; and Independent Accountant's Examination Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated March 25, 2021, should be considered in conjunction with this management letter.

In addition, separate audits were performed on the Halifax Area Advertising Authority, Southeast Volusia Advertising Authority, and West Volusia Advertising Authority, which comprise the nonmajor Convention Development Tax special revenue fund. Management comments in those reports should be considered in conjunction with this management letter.

121 Executive Circle
Daytona Beach, FL 32114-1180
Telephone: 386-257-4100

133 East Indiana Avenue
DeLand, FL 32724-4329
Telephone: 386-738-3300

5931 NW 1st Place
Gainesville, FL 32607-2063
Telephone: 352-378-1331

2477 Tim Gamble Place, Suite 200
Tallahassee, FL 32308-4386
Telephone: 850-386-6184

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. No findings or recommendations remain uncorrected from the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority for the primary government and component units of the reporting entity is disclosed in Note 1 of the basic financial statements.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and report the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific conditions met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.


Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, County Council, management, others within the County, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Daytona Beach, Florida
March 25, 2021

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style and is enclosed within a thin black rectangular border.

COUNTY OF VOLUSIA
Management Responses to the Auditors' Management
Letter Required by Chapter 10.550, Rules of the State of
Florida Office of the Auditor General

Not applicable as no comments were reported by the auditors for fiscal year ended September 30, 2020.

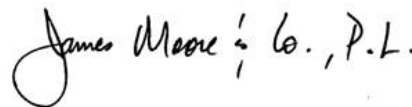
INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

To the Honorable County Council Members
of the County of Volusia, Florida:

We have examined the County of Volusia, Florida's (the County) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, Section 365.172, Florida Statutes, *Emergency Communications Number "E911"*, and Section 365.173, Florida Statutes, *Communications Number E911 System Fund* for the year ended September 30, 2020. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied with Section 218.415, Florida Statutes, *Local Government Investment Policies*, Section 365.172, Florida Statutes, *Emergency Communications Number "E911"*, and Section 365.173, Florida Statutes, *Communications Number E911 System Fund*, for the year ended September 30, 2020, in all material respects. An examination involves performing procedures to obtain evidence about the County's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the County of Volusia, Florida complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.



Daytona Beach, Florida
March 25, 2021

121 Executive Circle
Daytona Beach, FL 32114-1180
Telephone: 386-257-4100

133 East Indiana Avenue
DeLand, FL 32724-4329
Telephone: 386-738-3300

5931 NW 1st Place
Gainesville, FL 32607-2063
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IMPACT FEE AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Ryan Ossowski, who being duly sworn, deposes and says on oath that:

- 1. I am the Chief Financial Officer of The County of Volusia which is a local governmental entity of the State of Florida;
- 2. The County of Volusia, Florida adopted Ordinance No. 2018-20 and Ordinance No. 2020-8 implementing an impact fee; and
- 3. The County of Volusia, Florida has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.

[Handwritten signature]

Chief Financial Officer

STATE OF FLORIDA
COUNTY OF VOLUSIA

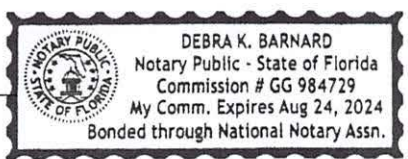
SWORN TO AND SUBSCRIBED before me this 19th day of March, 2021.

[Handwritten signature]
NOTARY PUBLIC
Print Name Debra Barnard

Personally known or produced identification _____

Type of identification produced: _____

My Commission Expires:





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