

BASIC FINANCIAL STATEMENTS

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
September 30, 2004

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Equity in pooled cash and investments	\$ 231,014,798	\$ 25,472,257	\$ 256,487,055	\$ 6,400,278
Restricted:				
Cash and cash equivalents	-	21,788,260	21,788,260	-
Receivable	-	107,365	107,365	-
Receivables:				
Accounts - net	1,788,351	4,236,423	6,024,774	1,326,698
Accrued interest	855,921	-	855,921	-
Employee	272,837	-	272,837	194,779
Taxes	1,780,379	-	1,780,379	-
Notes	2,150,883	-	2,150,883	-
Special assessments:				
Current receivable	297,805	4,342	302,147	-
Deferred receivable	166,275	29,104	195,379	-
Interest receivable	99,107	2,756	101,863	-
Due from component units	1,175,481	-	1,175,481	-
Due from primary government	-	-	-	145,593
Due from other governments	34,397,163	5,505,015	39,902,178	379,360
Internal balances	(634,332)	634,332	-	-
Inventories	1,369,946	613,686	1,983,632	170,541
Prepaid items/expenses	102,003	-	102,003	229,911
Capital assets:				
Land	72,377,679	35,837,771	108,215,450	91,798
Buildings	203,860,255	23,806,498	227,666,753	-
Improvements other than buildings	17,423,389	172,192,947	189,616,336	-
Leasehold improvements	497,125	-	497,125	571,624
Equipment	95,150,214	33,109,931	128,260,145	11,924,095
Accumulated depreciation	(360,957,356)	(90,144,836)	(451,102,192)	(8,980,179)
Infrastructure	346,686,716	-	346,686,716	-
Construction in progress	5,551,197	1,069,896	6,621,093	-
Construction in progress - Infrastructure	21,995,184	-	21,995,184	-
Deposits	157,255	-	157,255	255
Total assets	677,578,275	234,265,747	911,844,022	12,454,753
LIABILITIES				
Accounts payable	24,113,010	2,819,335	26,932,345	1,266,956
Contracts payable	1,509,403	307,823	1,817,226	-
Accrued interest payable	2,710,047	-	2,710,047	-
Accrued liabilities	9,437,868	272,259	9,710,127	354,019
Due to component units	142,311	3,282	145,593	-
Due to primary government	-	-	-	1,175,481
Due to other governments	1,394,949	167,884	1,562,833	99,590
Current liabilities payable from restricted assets:				
Accrued interest payable	-	1,436,337	1,436,337	-

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
September 30, 2004

	Primary Government		Total	Component Units
	Governmental Activities	Business-type Activities		
LIABILITIES - Continued				
Deposits	428,285	576,108	1,004,393	95,812
Deferred revenue	6,096,103	-	6,096,103	-
Non-current liabilities:				
Due within one year:				
Bonds payable	8,465,000	1,850,000	10,315,000	-
Notes payable	4,470,904	1,615,807	6,086,711	74,466
Compensated absences payable	6,023,187	576,390	6,599,577	379,392
Estimated claims payable	5,827,164	-	5,827,164	-
Due in more than one year:				
Bonds payable	162,084,560	45,338,128	207,422,688	-
Notes payable	10,434,258	16,257,070	26,691,328	124,187
Compensated absences payable	17,142,920	1,640,491	18,783,411	439,979
Estimated claims payable	11,623,014	-	11,623,014	-
Landfill closure costs payable	-	12,959,876	12,959,876	-
Total liabilities	271,902,983	85,820,790	357,723,773	4,009,882
NET ASSETS				
Invested in capital assets, net of related debt	270,913,433	110,811,202	381,724,635	3,408,685
Restricted for:				
Public safety	3,496,778	-	3,496,778	-
Physical environment	9,289,724	-	9,289,724	-
Transportation	44,476,754	-	44,476,754	-
Culture/recreation	6,841,386	-	6,841,386	-
Debt service	8,418,646	6,991,581	15,410,227	-
Capital projects	11,906,725	-	11,906,725	-
Passenger facility charges program	-	5,359,335	5,359,335	-
Land purchase	-	1,991,411	1,991,411	-
Equipment replacement	-	350,000	350,000	2,728,332
Maintenance and operations	-	1,330,756	1,330,756	-
Other purposes	5,823,136	-	5,823,136	-
Unrestricted	44,508,710	21,610,672	66,119,382	2,307,854
Total net assets	\$ 405,675,292	\$ 148,444,957	\$ 554,120,249	\$ 8,444,871

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
For the Year Ended September 30, 2004

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	\$ 60,201,162	\$ 13,249,681	\$ 4,109,897	\$ 990
Public safety	118,220,075	16,471,254	20,790,088	215,330
Physical environment	7,064,094	2,637,816	871,964	226,697
Transportation	32,057,217	12,214,258	7,713,471	1,411,815
Economic environment	19,370,815	593,520	5,035,505	2,258,813
Human services	19,300,232	1,727,478	3,746,684	-
Culture/recreation	35,145,161	7,018,582	753,174	2,018,463
Interest on long-term debt	6,112,983	-	-	-
Total governmental activities	297,471,739	53,912,589	43,020,783	6,132,108
Business-type activities:				
Refuse disposal	14,980,309	20,255,568	51,690	-
Daytona Beach International Airport	14,607,474	8,472,115	2,744,739	5,054,444
Volusia Transportation Authority	17,093,796	2,310,667	6,427,586	1,075,707
Water and sewer utilities	9,204,723	10,468,073	-	2,736,258
Garbage collection	5,043,940	4,530,789	-	-
Total business-type activities	60,930,242	46,037,212	9,224,015	8,866,409
Total primary government	\$ 358,401,981	\$ 99,949,801	\$ 52,244,798	\$ 14,998,517
Component Units:				
Clerk of the Circuit Court	\$ 15,032,464	\$ 11,733,082	\$ 630,331	\$ -
Volusia County Law Library	418,531	270,877	-	-
Emergency Medical Foundation, Inc.	18,987,140	18,586,251	305,387	-
Total component units	\$ 34,438,135	\$ 30,590,210	\$ 935,718	\$ -

General Revenues:
Property tax
Sales tax
Public service tax
Gas tax
Tourist and convention development taxes
State revenue sharing
Franchise fees
Intergovernmental revenues
Interest revenue
Miscellaneous
Grants and contributions not restricted to specific programs
Transfers
Total general revenues, contributions, and transfers
Change in net assets
Net assets - beginning, restated
Net assets - ending

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

Net (Expense) Revenue and Changes in Net Assets

Primary Government			Component Units
Governmental Activities	Business-type Activities	Total	
\$ (42,840,594)	\$ -	\$ (42,840,594)	
(80,743,403)	-	(80,743,403)	
(3,327,617)	-	(3,327,617)	
(10,717,673)	-	(10,717,673)	
(11,482,977)	-	(11,482,977)	
(13,826,070)	-	(13,826,070)	
(25,354,942)	-	(25,354,942)	
(6,112,983)	-	(6,112,983)	
<u>(194,406,259)</u>	<u>-</u>	<u>(194,406,259)</u>	
-	5,326,949	5,326,949	
-	1,663,824	1,663,824	
-	(7,279,836)	(7,279,836)	
-	3,999,608	3,999,608	
-	(513,151)	(513,151)	
<u>-</u>	<u>3,197,394</u>	<u>3,197,394</u>	
<u>(194,406,259)</u>	<u>3,197,394</u>	<u>(191,208,865)</u>	
			\$ (2,669,051)
			(147,654)
			<u>(95,502)</u>
			<u>(2,912,207)</u>
164,538,239	534	164,538,773	-
17,817,913	-	17,817,913	-
9,637,743	-	9,637,743	-
14,441,948	1,050,000	15,491,948	-
15,233,225	-	15,233,225	-
7,771,352	-	7,771,352	-
405,243	-	405,243	-
570,127	-	570,127	-
2,980,661	1,158,788	4,139,449	152,546
1,708,388	109,581	1,817,969	69,938
508,988	-	508,988	3,182,034
(4,886,148)	4,886,148	-	-
<u>230,727,679</u>	<u>7,205,051</u>	<u>237,932,730</u>	<u>3,404,518</u>
36,321,420	10,402,445	46,723,865	492,311
369,353,872	138,042,512	507,396,384	7,952,560
<u>\$ 405,675,292</u>	<u>\$ 148,444,957</u>	<u>\$ 554,120,249</u>	<u>\$ 8,444,871</u>

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet
Governmental Funds
September 30, 2004

	<u>General</u>	<u>Municipal Service District</u>	<u>Ocean Center Expansion</u>
ASSETS			
Equity in pooled cash and investments	\$ 44,964,237	\$ 1,799,700	\$ 59,002,966
Receivables:			
Accounts - net	249,004	526,532	-
Accrued interest	855,921	-	-
Employee	272,837	-	-
Taxes	765,133	153,470	-
Notes	-	-	-
Special assessments:			
Current receivable	-	297,805	-
Deferred receivable	-	166,275	-
Interest receivable	-	99,107	-
Due from other funds	7,061,627	1,355,377	-
Due from component units	1,174,712	-	-
Due from other governments	929,439	2,912,735	-
Advances to other funds	-	-	-
Inventories	73,368	-	-
Deposits	-	-	-
Total assets	\$ 56,346,278	\$ 7,311,001	\$ 59,002,966
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 2,716,421	\$ 186,775	\$ 207,748
Contracts payable	39,837	-	-
Accrued liabilities	9,437,868	-	-
Due to other funds	963,426	-	-
Due to component units	139,474	602	-
Due to other governments	851,765	157,930	-
Bonds payable - current	-	-	-
Accrued interest payable	-	-	-
Deposits	-	-	-
Advances from other funds	100,000	-	-
Deferred revenue	765,133	319,745	-
Total liabilities	15,013,924	665,052	207,748
Fund Balances:			
Reserved for:			
Encumbrances	3,599,006	760,913	587,063
Inventories	73,368	-	-
Advances	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Employee receivables	272,837	-	-
Long-term notes receivables	-	-	-
Unreserved:			
Designated - reported in:			
General fund	4,350,087	-	-
Special revenue funds	-	1,350,787	-
Capital projects funds	-	-	58,208,155
Undesignated - reported in:			
General fund	33,037,056	-	-
Special revenue funds	-	4,534,249	-
Total fund balances	41,332,354	6,645,949	58,795,218
Total liabilities and fund balances	\$ 56,346,278	\$ 7,311,001	\$ 59,002,966

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

FEMA - Hurricane Grants	Federal and State Grants	Nonmajor Governmental Funds	Total Governmental Funds
\$ 840,020	\$ 3,209,573	\$ 98,810,189	\$ 208,626,685
-	-	634,335	1,409,871
-	-	-	855,921
-	-	-	272,837
-	-	861,776	1,780,379
-	965,386	1,185,497	2,150,883
-	-	-	297,805
-	-	-	166,275
-	-	-	99,107
863,426	-	446,477	9,726,907
-	-	-	1,174,712
19,618,565	1,898,284	8,966,262	34,325,285
-	-	1,055,627	1,055,627
-	-	1,101,292	1,174,660
-	-	157,255	157,255
\$ 21,322,011	\$ 6,073,243	\$ 113,218,710	\$ 263,274,209
\$ 16,294,289	\$ 484,038	\$ 3,130,850	\$ 23,020,121
527,722	-	941,844	1,509,403
-	-	-	9,437,868
4,500,000	1,228,244	3,135,237	9,826,907
-	243	1,992	142,311
-	58,196	326,117	1,394,008
-	-	6,340,000	6,340,000
-	-	2,133,879	2,133,879
-	163,202	265,083	428,285
-	-	1,055,627	1,155,627
-	598,604	5,656,744	7,340,226
21,322,011	2,532,527	22,987,373	62,728,635
6,694,062	1,449,207	17,505,459	30,595,710
-	-	1,101,292	1,174,660
-	-	1,055,627	1,055,627
-	-	1,857,744	1,857,744
-	-	220,902	220,902
-	-	-	272,837
-	965,386	1,185,497	2,150,883
-	-	-	4,350,087
-	-	797,870	2,148,657
-	-	4,753,956	62,962,111
-	-	-	33,037,056
(6,694,062)	1,126,123	61,752,990	60,719,300
-	3,540,716	90,231,337	200,545,574
\$ 21,322,011	\$ 6,073,243	\$ 113,218,710	\$ 263,274,209

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Assets
as of September 30, 2004

Total fund balances of governmental funds \$ 200,545,574

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets is \$748,583,182 and the accumulated depreciation is \$353,789,855. 394,793,327

The cumulative effect of overfunding the actuarial required contributions to a pension fund does not represent a financial asset in the governmental funds. In the statement of net assets, which is presented on the accrual basis, an asset is reported since the adjustment to expense is fully recognized in the statement of activities. 87,656

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 governmental activities in the statement of net assets.

Total net assets	12,024,025	
Less: Amount attributable to business-type activities	(769,036)	11,254,989

Because some property taxes (\$1,077,848) and special assessment revenues (\$166,275) 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, reported as deferred revenues. In the statement of net assets, which is presented on the accrual basis, no deferral is reported since the revenue is fully recognized in the statement of activities. 1,244,123

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Assets
as of September 30, 2004

Long-term liabilities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities--both current and long-term--are reported in the statement of net assets. Long-term liabilities at year-end consist of:

Bonds payable	167,866,336	
Less: Deferred charge on refunding (to be amortized as interest expense)	(1,560,542)	
Less: Deferred charge for issuance costs (to be amortized over life of debt)	(2,467,897)	
Less: Issuance discount (to be amortized as interest expense)	(19,081)	
Plus: Issuance premium (to be amortized as interest expense)	390,744	
Notes payable	14,905,162	
Compensated absences payable	22,559,487	
Accrued interest payable	576,168	(202,250,377)
		<u>(202,250,377)</u>

Total net assets of governmental activities \$ 405,675,292

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
Governmental Funds
For the Year Ended September 30, 2004

	<u>General</u>	<u>Municipal Service District</u>	<u>Ocean Center Expansion</u>
REVENUES			
Taxes	\$ 116,974,224	\$ 18,003,458	\$ -
Licenses and permits	427,920	2,099,629	-
Intergovernmental revenues	9,507,222	143,881	-
Charges for services	14,823,221	9,601,215	-
Fines and forfeitures	3,484,617	463,282	-
Interest revenues	1,101,254	124,200	217,950
Miscellaneous revenues	1,680,759	65,411	-
Special assessments levied/impact fees	-	101,389	-
Total revenues	<u>147,999,217</u>	<u>30,602,465</u>	<u>217,950</u>
EXPENDITURES			
Current:			
General government	48,607,289	7,576,717	-
Public safety	57,694,966	23,753,286	-
Physical environment	3,169,171	388,586	-
Transportation	-	22,452	-
Economic environment	2,102,416	-	-
Human services	11,221,294	804,622	-
Culture/recreation	16,973,028	1,730,534	557,660
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Bond issuance costs	-	-	1,841,689
Capital outlay	-	-	-
Total expenditures	<u>139,768,164</u>	<u>34,276,197</u>	<u>2,399,349</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,231,053</u>	<u>(3,673,732)</u>	<u>(2,181,399)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	6,581,227	5,150,374	5,351,176
Transfers (out)	(9,518,956)	(3,313,314)	-
Proceeds from notes/bonds payable	3,634,555	890,445	55,451,336
Premium on notes/bonds payable	-	-	174,105
Total other financing sources and (uses)	<u>696,826</u>	<u>2,727,505</u>	<u>60,976,617</u>
Net change in fund balances	8,927,879	(946,227)	58,795,218
Fund balances - beginning, restated	<u>32,404,475</u>	<u>7,592,176</u>	<u>-</u>
Fund balances - ending	<u>\$ 41,332,354</u>	<u>\$ 6,645,949</u>	<u>\$ 58,795,218</u>

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

FEMA - Hurricane Grants	Federal and State Grants	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 69,676,759	\$ 204,654,441
-	-	-	2,527,549
19,618,565	13,143,816	30,532,987	72,946,471
-	610,368	9,012,033	34,046,837
-	-	1,623,243	5,571,142
-	38,027	1,299,438	2,780,869
-	4,612	5,965,293	7,716,075
-	-	11,247,157	11,348,546
<u>19,618,565</u>	<u>13,796,823</u>	<u>129,356,910</u>	<u>341,591,930</u>
-	468,088	956,910	57,609,004
20,481,991	905,324	15,573,411	118,408,978
-	842,555	7,446,764	11,847,076
-	1,627,961	31,034,200	32,684,613
-	7,613,352	9,655,420	19,371,188
-	2,316,977	4,845,578	19,188,471
-	785,793	17,745,942	37,792,957
-	-	13,324,463	13,324,463
-	-	5,314,192	5,314,192
-	-	-	1,841,689
-	-	2,732,750	2,732,750
<u>20,481,991</u>	<u>14,560,050</u>	<u>108,629,630</u>	<u>320,115,381</u>
<u>(863,426)</u>	<u>(763,227)</u>	<u>20,727,280</u>	<u>21,476,549</u>
863,426	570,225	23,816,286	42,332,714
-	(3,763)	(35,757,829)	(48,593,862)
-	-	3,225,000	63,201,336
-	-	-	174,105
<u>863,426</u>	<u>566,462</u>	<u>(8,716,543)</u>	<u>57,114,293</u>
-	(196,765)	12,010,737	78,590,842
-	3,737,481	78,220,600	121,954,732
<u>\$ -</u>	<u>\$ 3,540,716</u>	<u>\$ 90,231,337</u>	<u>\$ 200,545,574</u>

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For The Year Ended September 30, 2004

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

Net change in fund balances - total governmental funds	\$ 78,590,842
--	---------------

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. This is the amount by which capital purchases (\$30,487,697) exceeds depreciation (\$23,854,982) in the current period.	6,632,715
---	-----------

In the statement of activities, only the loss on the sale/disposal of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the capital assets sold/disposed.	(3,088,286)
--	-------------

Donations/contributions of capital assets increase net assets in the statement of activities, but do not appear in the governmental funds because they are not financial resources.	508,988
---	---------

In the governmental funds, contributions made to a pension fund in excess of the actuarial required contribution amount are reported as an expenditure. In the statement of net assets, this amount is reported as an asset. Thus, the change in net assets differs from the change in fund balance by the amount contributed in excess of the actuary's requirement.	87,656
---	--------

Because some property taxes and special assessment revenues will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenues in the governmental funds. In the statement of activities, presented on the accrual basis, these revenues are recognized.	(330,846)
---	-----------

The issuance of bonds and similar long-term debt provides current financial resources to governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The amounts of the items that make up these differences in the treatment of long-term debt and related items are:

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For The Year Ended September 30, 2004

Debt issued or incurred:		
Notes payable	(7,750,000)	
Refunding bonds	(55,451,336)	
Principal repayments:		
Revenue bonds	8,465,000	
Other bonds	60,000	
Notes payable	<u>4,799,463</u>	(49,876,873)

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. This adjustment is as follows:

Compensated absences payable	(1,975,536)	
Accrued interest on debt	(344,407)	
Amortization of deferred charge on refunding	(360,442)	
Amortization of issuance costs	1,706,054	
Amortization of issuance discounts	(2,805)	
Amortization of bond premiums	<u>(115,153)</u>	(1,092,289)

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 governmental activities in the statement of net assets.

4,889,513

Change in net assets of governmental activities

\$ 36,321,420

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

COUNTY OF VOLUSIA, FLORIDA
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2004

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes	\$ 115,610,756	\$ 115,610,756	\$ 116,974,224	\$ 1,363,468
Licenses and permits	407,900	407,900	427,920	20,020
Intergovernmental revenues	8,635,428	9,141,073	9,507,222	366,149
Charges for services	13,427,577	13,702,085	14,823,221	1,121,136
Fines and forfeitures	3,199,746	3,199,746	3,484,617	284,871
Interest revenues	2,100,000	2,100,000	1,101,254	(998,746)
Miscellaneous revenues	1,655,974	1,714,274	1,680,759	(33,515)
Total revenues	<u>145,037,381</u>	<u>145,875,834</u>	<u>147,999,217</u>	<u>2,123,383</u>
EXPENDITURES				
Current:				
General government				
County council	341,900	341,900	329,289	12,611
County manager	1,244,989	1,244,989	1,119,680	125,309
County attorney	1,553,306	1,553,306	1,449,316	103,990
Elections	3,542,306	3,974,306	2,858,018	1,116,288
Internal auditing	99,330	99,330	92,060	7,270
Property appraiser	5,853,180	5,853,180	5,242,649	610,531
Growth management commission	210,405	210,405	179,622	30,783
Judicial	14,638,034	14,648,913	12,282,109	2,366,804
Financial services	7,277,514	7,972,514	5,788,147	2,184,367
Facilities services	9,537,459	10,405,606	7,637,920	2,767,686
Information technology	9,831,468	12,311,200	5,516,324	6,794,876
Nondepartmental	7,510,438	9,239,107	6,112,155	3,126,952
Total general government	<u>61,640,329</u>	<u>67,854,756</u>	<u>48,607,289</u>	<u>19,247,467</u>
Public safety				
Building, zoning, and code administration	343,775	343,775	327,616	16,159
Sheriff	25,299,669	25,448,121	24,763,901	684,220
Corrections	27,548,413	27,548,413	27,203,012	345,401
Emergency management	2,072,620	2,577,391	2,255,542	321,849
Fire services	1,150,723	1,150,723	869,078	281,645
Medical examiner	1,712,717	1,712,717	1,517,934	194,783
Emergency medical services	354,429	354,429	279,969	74,460
Nondepartmental	522,156	522,156	477,914	44,242
Total public safety	<u>59,004,502</u>	<u>59,657,725</u>	<u>57,694,966</u>	<u>1,962,759</u>
Physical environment				
Environmental management	1,455,417	1,459,180	1,327,661	131,519
Land management/acquisition	1,221,467	1,321,467	1,149,388	172,079
Agriculture	824,617	824,617	663,919	160,698
Nondepartmental	26,800	26,800	28,203	(1,403)
Total physical environment	<u>3,528,301</u>	<u>3,632,064</u>	<u>3,169,171</u>	<u>462,893</u>

COUNTY OF VOLUSIA, FLORIDA

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2004

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
EXPENDITURES - continued				
Current - continued:				
Economic environment				
Veterans services	563,204	563,204	503,956	59,248
Economic development	4,514,835	4,522,335	1,598,460	2,923,875
Nondepartmental	154,385	154,385	-	154,385
Total economic environment	<u>5,232,424</u>	<u>5,239,924</u>	<u>2,102,416</u>	<u>3,137,508</u>
Human services				
Children's services	1,796,781	1,861,103	1,797,829	63,274
Community assistance	6,784,998	6,822,998	6,818,848	4,150
Public health	2,604,618	2,604,618	2,604,617	1
Total human services	<u>11,186,397</u>	<u>11,288,719</u>	<u>11,221,294</u>	<u>67,425</u>
Culture/recreation				
Leisure services	10,113,691	10,497,691	9,086,075	1,411,616
Beach management	7,159,137	7,159,137	6,867,763	291,374
Nondepartmental	1,037,389	1,037,389	1,019,190	18,199
Total culture/recreation	<u>18,310,217</u>	<u>18,694,217</u>	<u>16,973,028</u>	<u>1,721,189</u>
Total expenditures	<u>158,902,170</u>	<u>166,367,405</u>	<u>139,768,164</u>	<u>26,599,241</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(13,864,789)</u>	<u>(20,491,571)</u>	<u>8,231,053</u>	<u>28,722,624</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	7,015,609	6,579,927	6,581,227	1,300
Transfers (out)	(10,579,164)	(11,379,164)	(9,518,956)	1,860,208
Proceeds from notes/bonds payable	4,390,905	4,390,905	3,634,555	(756,350)
Total other financing sources and (uses)	<u>827,350</u>	<u>(408,332)</u>	<u>696,826</u>	<u>1,105,158</u>
Net change in fund balances	<u>(13,037,439)</u>	<u>(20,899,903)</u>	<u>8,927,879</u>	<u>29,827,782</u>
Fund balances - beginning	<u>19,935,018</u>	<u>25,249,990</u>	<u>32,404,475</u>	<u>7,154,485</u>
Fund balances - ending	<u>\$ 6,897,579</u>	<u>\$ 4,350,087</u>	<u>\$ 41,332,354</u>	<u>\$ 36,982,267</u>

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

COUNTY OF VOLUSIA, FLORIDA
Municipal Service District
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2004

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes	\$ 18,553,941	\$ 18,553,941	\$ 18,003,458	\$ (550,483)
Licenses and permits	1,764,822	1,764,822	2,099,629	334,807
Intergovernmental revenues	257,000	257,000	143,881	(113,119)
Charges for services	9,686,291	9,686,291	9,601,215	(85,076)
Fines and forfeitures	422,744	469,744	463,282	(6,462)
Interest revenues	395,000	395,000	124,200	(270,800)
Miscellaneous revenues	210,000	210,000	65,411	(144,589)
Special assessments				
levied/impact fees	100,000	215,799	101,389	(114,410)
Total revenues	<u>31,389,798</u>	<u>31,552,597</u>	<u>30,602,465</u>	<u>(950,132)</u>
EXPENDITURES				
Current:				
General government				
Growth and resource management	353,337	381,528	293,182	88,346
Building, zoning, and code administration	846,423	959,193	856,743	102,450
Planning and development services	1,696,944	2,006,376	1,665,214	341,162
Financial services	31,519	33,620	32,366	1,254
Nondepartmental	8,091,430	6,866,261	4,729,212	2,137,049
Total general government	<u>11,019,653</u>	<u>10,246,978</u>	<u>7,576,717</u>	<u>2,670,261</u>
Public safety				
Building, zoning, and code administration	2,832,659	3,545,845	2,221,452	1,324,393
Sheriff	20,912,558	22,299,625	21,099,766	1,199,859
Fire services	465,600	575,728	432,068	143,660
Total public safety	<u>24,210,817</u>	<u>26,421,198</u>	<u>23,753,286</u>	<u>2,667,912</u>
Physical environment				
Environmental management	370,625	742,156	388,586	353,570
Total physical environment	<u>370,625</u>	<u>742,156</u>	<u>388,586</u>	<u>353,570</u>
Transportation				
Construction	-	1,064,011	22,452	1,041,559
Total transportation	<u>-</u>	<u>1,064,011</u>	<u>22,452</u>	<u>1,041,559</u>
Human services				
Animal control services	918,123	974,108	804,622	169,486
Total human services	<u>918,123</u>	<u>974,108</u>	<u>804,622</u>	<u>169,486</u>

COUNTY OF VOLUSIA, FLORIDA
Municipal Service District
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2004

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
EXPENDITURES - continued				
Current - continued:				
Culture/recreation				
Leisure services	1,649,223	1,770,914	1,730,534	40,380
Total culture/recreation	1,649,223	1,770,914	1,730,534	40,380
Total expenditures	<u>38,168,441</u>	<u>41,219,365</u>	<u>34,276,197</u>	<u>6,943,168</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,778,643)</u>	<u>(9,666,768)</u>	<u>(3,673,732)</u>	<u>5,993,036</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	5,133,528	5,220,794	5,150,374	(70,420)
Transfers (out)	(3,358,177)	(3,372,427)	(3,313,314)	59,113
Proceeds from notes/bonds payable	1,226,582	1,226,582	890,445	(336,137)
Total other financing sources and (uses)	<u>3,001,933</u>	<u>3,074,949</u>	<u>2,727,505</u>	<u>(347,444)</u>
Net change in fund balances	<u>(3,776,710)</u>	<u>(6,591,819)</u>	<u>(946,227)</u>	<u>5,645,592</u>
Fund balances - beginning	<u>5,127,497</u>	<u>7,942,606</u>	<u>7,592,176</u>	<u>(350,430)</u>
Fund balances - ending	<u>\$ 1,350,787</u>	<u>\$ 1,350,787</u>	<u>\$ 6,645,949</u>	<u>\$ 5,295,162</u>

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

COUNTY OF VOLUSIA, FLORIDA
Ocean Center Expansion
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2004

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Interest revenues	\$ -	\$ 500,000	\$ 217,950	\$ (282,050)
Total revenues	<u>-</u>	<u>500,000</u>	<u>217,950</u>	<u>(282,050)</u>
EXPENDITURES				
Current:				
Culture/recreation				
Construction	-	60,207,850	557,660	59,650,190
Total culture/recreation	<u>-</u>	<u>60,207,850</u>	<u>557,660</u>	<u>59,650,190</u>
Debt service:				
Bond issuance costs	-	1,841,689	1,841,689	-
Total expenditures	<u>-</u>	<u>62,049,539</u>	<u>2,399,349</u>	<u>59,650,190</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(61,549,539)</u>	<u>(2,181,399)</u>	<u>59,368,140</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,248,000	5,351,176	5,351,176	-
Proceeds from notes/bonds payable	-	56,198,363	55,451,336	(747,027)
Premium on notes/bonds payable	-	-	174,105	174,105
Total other financing sources and (uses)	<u>2,248,000</u>	<u>61,549,539</u>	<u>60,976,617</u>	<u>(572,922)</u>
Net change in fund balances	2,248,000	-	58,795,218	58,795,218
Fund balances - beginning	<u>538,609</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 2,786,609</u>	<u>\$ -</u>	<u>\$ 58,795,218</u>	<u>\$ 58,795,218</u>

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

COUNTY OF VOLUSIA, FLORIDA
FEMA - Hurricane Grants
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2004

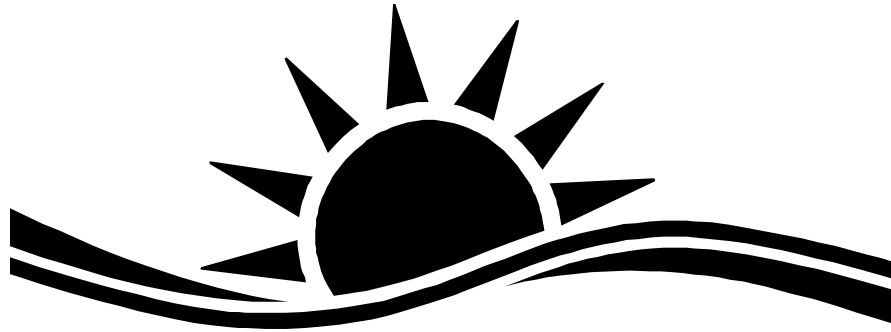
	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Intergovernmental revenues	\$ -	\$ 48,402,128	\$ 19,618,565	\$ (28,783,563)
Total revenues	<u>-</u>	<u>48,402,128</u>	<u>19,618,565</u>	<u>(28,783,563)</u>
EXPENDITURES				
Current:				
Public safety	-	50,949,820	20,481,991	30,467,829
Total expenditures	<u>-</u>	<u>50,949,820</u>	<u>20,481,991</u>	<u>30,467,829</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(2,547,692)</u>	<u>(863,426)</u>	<u>1,684,266</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	2,547,692	863,426	(1,684,266)
Total other financing sources and (uses)	<u>-</u>	<u>2,547,692</u>	<u>863,426</u>	<u>(1,684,266)</u>
Net change in fund balances	-	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

COUNTY OF VOLUSIA, FLORIDA
Federal and State Grants
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive</u>
				<u>(Negative)</u>
REVENUES				
Intergovernmental revenues	\$ 23,742,901	\$ 30,989,603	\$ 13,143,816	\$ (17,845,787)
Charges for services	75,000	183,883	610,368	426,485
Interest revenues	2,515	51,268	38,027	(13,241)
Miscellaneous revenues	67,626	21,389	4,612	(16,777)
Total revenues	<u>23,888,042</u>	<u>31,246,143</u>	<u>13,796,823</u>	<u>(17,449,320)</u>
EXPENDITURES				
Current:				
General government	29,499	591,684	468,088	123,596
Public safety	608,733	1,520,188	905,324	614,864
Physical environment	1,135,555	1,774,791	842,555	932,236
Transportation	7,221,316	7,936,047	1,627,961	6,308,086
Economic environment	10,359,700	13,492,797	7,613,352	5,879,445
Human services	1,383,015	2,819,333	2,316,977	502,356
Culture/recreation	3,888,665	5,106,613	785,793	4,320,820
Total expenditures	<u>24,626,483</u>	<u>33,241,453</u>	<u>14,560,050</u>	<u>18,681,403</u>
Excess (deficiency) of revenues				
over (under) expenditures	<u>(738,441)</u>	<u>(1,995,310)</u>	<u>(763,227)</u>	<u>1,232,083</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	211,941	570,430	570,225	(205)
Transfers (out)	-	(3,763)	(3,763)	-
Total other financing				
sources and (uses)	<u>211,941</u>	<u>566,667</u>	<u>566,462</u>	<u>(205)</u>
Net change in fund balances	<u>(526,500)</u>	<u>(1,428,643)</u>	<u>(196,765)</u>	<u>1,231,878</u>
Fund balances - beginning	<u>526,500</u>	<u>1,428,643</u>	<u>3,737,481</u>	<u>2,308,838</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,540,716</u>	<u>\$ 3,540,716</u>

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



Volusia County
FLORIDA

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
Proprietary Funds
September 30, 2004

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
ASSETS			
Current assets:			
Equity in pooled cash and investments	\$ 7,786,543	\$ 3,134,683	\$ 1,843,723
Restricted:			
Cash and cash equivalents	4,430,204	15,024,190	-
Receivable	-	107,365	-
Receivables:			
Accounts - net	2,579,459	567,302	19,044
Special assessments:			
Current receivables	-	-	-
Interest receivables	-	-	-
Due from other funds	-	100,000	-
Due from component units	-	-	-
Due from other governments	546,434	3,425,553	1,420,788
Inventories	-	-	613,686
Prepaid expenses	-	-	-
Total current assets	15,342,640	22,359,093	3,897,241
Noncurrent assets:			
Receivables:			
Special assessments:			
Deferred receivables	-	-	-
Advances to other funds	-	100,000	-
Capital assets:			
Land	10,422,983	22,050,511	1,047,524
Buildings	6,953,162	7,561,922	9,142,088
Improvements other than buildings	17,837,654	100,889,090	953,430
Equipment	10,752,094	3,430,265	17,608,355
Construction in progress	35,750	589,386	32,015
Less: accumulated depreciation	(12,517,523)	(51,404,019)	(13,121,705)
Total capital assets (net of accumulated depreciation)	33,484,120	83,117,155	15,661,707
Total noncurrent assets	33,484,120	83,217,155	15,661,707
Total assets	48,826,760	105,576,248	19,558,948

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

Business-type Activities - Enterprise Funds (cont'd)

Water and Sewer Utilities	Nonmajor Proprietary Fund	Totals	Governmental Activities - Internal Service Funds
	Garbage Collection		
\$ 12,034,257	\$ 673,051	\$ 25,472,257	\$ 22,388,113
2,333,866	-	21,788,260	-
-	-	107,365	-
1,070,239	379	4,236,423	378,480
4,342	-	4,342	-
2,756	-	2,756	-
-	-	100,000	148,870
-	-	-	769
100,652	11,588	5,505,015	71,878
-	-	613,686	195,286
-	-	-	14,347
<u>15,546,112</u>	<u>685,018</u>	<u>57,830,104</u>	<u>23,197,743</u>
29,104	-	29,104	-
-	-	100,000	185,834
2,316,753	-	35,837,771	-
149,326	-	23,806,498	1,915,516
52,512,773	-	172,192,947	458,733
1,124,848	194,369	33,109,931	12,584,328
412,745	-	1,069,896	-
<u>(12,928,498)</u>	<u>(173,091)</u>	<u>(90,144,836)</u>	<u>(7,167,501)</u>
<u>43,587,947</u>	<u>21,278</u>	<u>175,872,207</u>	<u>7,791,076</u>
<u>43,617,051</u>	<u>21,278</u>	<u>175,972,207</u>	<u>7,976,910</u>
<u>59,163,163</u>	<u>706,296</u>	<u>233,831,415</u>	<u>31,174,653</u>

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
Proprietary Funds
September 30, 2004

Business-type Activities - Enterprise Funds

	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
LIABILITIES			
Current liabilities:			
Accounts payable	320,148	641,294	645,373
Contracts payable	-	207,535	-
Accrued liabilities	7,069	-	265,012
Due to other funds	-	-	-
Due to component units	-	-	-
Due to other governments	-	12,525	136,203
Notes payable	1,056,000	-	-
Compensated absences payable	206,836	151,151	95,788
Estimated claims payable	-	-	-
Total current liabilities	1,590,053	1,012,505	1,142,376
Current liabilities payable from restricted assets:			
Notes payable	-	-	-
Revenue bonds payable	-	1,340,000	-
Accrued interest payable	-	1,170,212	-
Total current liabilities payable from restricted assets	-	2,510,212	-
Noncurrent liabilities:			
Deposits	-	125,555	-
Notes payable	1,950,000	4,174,137	-
Compensated absences payable	588,686	430,197	272,626
Estimated claims payable	-	-	-
Revenue bonds payable	-	36,193,945	-
Landfill closure costs payable	12,959,876	-	-
Advances from other funds	-	-	-
Total noncurrent liabilities	15,498,562	40,923,834	272,626
Total liabilities	17,088,615	44,446,551	1,415,002
NET ASSETS			
Invested in capital assets, net of related debt	30,478,120	41,409,073	15,661,707
Restricted:			
Debt service	-	5,023,840	-
Land purchase	-	1,991,411	-
Passenger facility charges program	-	5,359,335	-
Equipment replacement	-	250,000	-
Maintenance and operations	-	1,330,756	-
Unrestricted	1,260,025	5,765,282	2,482,239
Total net assets	\$ 31,738,145	\$ 61,129,697	\$ 18,143,946

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.

Net assets of business-type activities

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

Business-type Activities - Enterprise Funds (cont'd)

Water and Sewer Utilities	Nonmajor Proprietary Fund	Totals	Governmental Activities - Internal Service Funds
	Garbage Collection		
834,777	377,743	2,819,335	1,092,889
100,288	-	307,823	-
178	-	272,259	-
148,870	-	148,870	-
3,282	-	3,282	-
6,142	13,014	167,884	941
-	-	1,056,000	-
122,615	-	576,390	157,720
-	-	-	5,827,164
<u>1,216,152</u>	<u>390,757</u>	<u>5,351,843</u>	<u>7,078,714</u>
559,807	-	559,807	-
510,000	-	1,850,000	-
266,125	-	1,436,337	-
<u>1,335,932</u>	<u>-</u>	<u>3,846,144</u>	<u>-</u>
450,553	-	576,108	-
10,132,933	-	16,257,070	-
348,982	-	1,640,491	448,900
-	-	-	11,623,014
9,144,183	-	45,338,128	-
-	-	12,959,876	-
185,834	-	185,834	-
<u>20,262,485</u>	<u>-</u>	<u>76,957,507</u>	<u>12,071,914</u>
<u>22,814,569</u>	<u>390,757</u>	<u>86,155,494</u>	<u>19,150,628</u>
23,241,024	21,278	110,811,202	7,791,076
1,967,741	-	6,991,581	-
-	-	1,991,411	-
-	-	5,359,335	-
100,000	-	350,000	-
-	-	1,330,756	-
11,039,829	294,261	20,841,636	4,232,949
<u>\$ 36,348,594</u>	<u>\$ 315,539</u>	<u>147,675,921</u>	<u>\$ 12,024,025</u>
		769,036	
		<u>\$ 148,444,957</u>	

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For The Year Ended September 30, 2004

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
Operating Revenues:			
Charges for services	\$ 19,901,423	\$ 8,351,503	\$ 2,196,607
Miscellaneous revenues	354,145	120,612	114,060
Total operating revenues	20,255,568	8,472,115	2,310,667
Operating Expenses:			
Personal services	3,241,162	2,909,556	8,873,066
Contracted services	2,471,249	2,537,970	2,775,825
Supplies and materials	2,666,934	662,403	1,336,226
Repairs and maintenance	1,344,448	304,443	1,146,498
Utilities	109,354	843,446	120,516
Other services and charges	2,505,106	554,787	553,233
Depreciation	2,522,908	4,310,189	2,288,432
Claims expense	-	-	-
Total operating expenses	14,861,161	12,122,794	17,093,796
Operating income (loss)	5,394,407	(3,650,679)	(14,783,129)
Nonoperating Revenues (Expenses):			
Operating grants	51,690	2,744,739	6,427,586
Passenger facility charges	-	841,168	-
Taxes	-	-	1,050,534
Interest revenues	117,380	718,672	27,106
Interest expense	(60,950)	(2,340,425)	-
Bond issuance costs	-	(226,548)	-
Net gain (loss) on disposal of capital assets	33,324	1,179	75,078
Miscellaneous revenues	-	-	-
Total nonoperating revenues (expenses)	141,444	1,738,785	7,580,304
Income (loss) before contributions and transfers	5,535,851	(1,911,894)	(7,202,825)
Capital contributions	-	4,213,276	1,075,707
Transfers in	-	-	4,901,148
Transfers (out)	(500,000)	(15,000)	-
Change in net assets	5,035,851	2,286,382	(1,225,970)
Total net assets - beginning, restated	26,702,294	58,843,315	19,369,916
Total net assets - ending	\$ 31,738,145	\$ 61,129,697	\$ 18,143,946

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.

Change in net assets of business-type activities

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

Business-type Activities - Enterprise Funds (cont'd)

Water and Sewer Utilities	Nonmajor Proprietary Fund		Totals	Governmental Activities - Internal Service Funds
	Garbage Collection			
\$ 10,250,513	\$ 4,530,789		\$ 45,230,835	\$ 39,536,803
217,560	-		806,377	45,819
<u>10,468,073</u>	<u>4,530,789</u>		<u>46,037,212</u>	<u>39,582,622</u>
2,678,183	-		17,701,967	3,247,628
1,422,477	4,988,007		14,195,528	2,877,391
570,185	26,715		5,262,463	3,055,043
676,029	4,876		3,476,294	2,610,118
496,789	-		1,570,105	40,357
676,043	-		4,289,169	2,074,306
1,868,857	23,212		11,013,598	1,870,393
-	-		-	20,432,488
<u>8,388,563</u>	<u>5,042,810</u>		<u>57,509,124</u>	<u>36,207,724</u>
<u>2,079,510</u>	<u>(512,021)</u>		<u>(11,471,912)</u>	<u>3,374,898</u>
-	-		9,224,015	-
-	-		841,168	-
-	-		1,050,534	-
274,815	20,815		1,158,788	336,930
(758,823)	-		(3,160,198)	(14,454)
(117,598)	-		(344,146)	-
(5,386)	(1,130)		103,065	(95,026)
-	-		-	407
<u>(606,992)</u>	<u>19,685</u>		<u>8,873,226</u>	<u>227,857</u>
1,472,518	(492,336)		(2,598,686)	3,602,755
2,736,258	-		8,025,241	1,501
-	500,000		5,401,148	1,375,000
-	-		(515,000)	-
<u>4,208,776</u>	<u>7,664</u>		<u>10,312,703</u>	<u>4,979,256</u>
<u>32,139,818</u>	<u>307,875</u>			<u>7,044,769</u>
<u>\$ 36,348,594</u>	<u>\$ 315,539</u>			<u>\$ 12,024,025</u>
			<u>89,742</u>	
			<u>\$ 10,402,445</u>	

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows
Proprietary Funds
For The Year Ended September 30, 2004

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 19,034,714	\$ 8,434,173	\$ 2,326,006
Payments to suppliers	(8,033,244)	(4,860,322)	(5,714,739)
Payments to employees	(3,178,941)	(2,926,680)	(8,803,762)
Other operating revenue	-	-	-
Net cash provided (used) by operating activities	7,822,529	647,171	(12,192,495)
Cash Flows from Noncapital Financing Activities			
Transfers to other funds	(500,000)	(15,000)	-
Transfers from other funds	-	-	4,901,148
Subsidy from federal/state grants	51,690	868,762	6,462,270
Cash received from property and other taxes	-	-	1,050,534
Principal payment received on interfund loans	-	100,000	-
Interest payment received on interfund loans	-	-	-
Net cash provided (used) by noncapital financing activities	(448,310)	953,762	12,413,952
Cash Flows from Capital and Related Financing Activities			
Capital contributions	-	-	-
Acquisition and construction of capital assets	(6,582,699)	(3,725,766)	(1,207,288)
Principal paid on capital debt	(1,300,143)	(1,172,410)	-
Interest paid on capital debt	(60,950)	(2,288,856)	-
Proceeds from sale of capital assets	235,643	10,457	75,078
Receipts from capital grants	-	4,493,800	1,075,707
Net cash provided (used) by capital and related financing activities	(7,708,149)	(2,682,775)	(56,503)
Cash Flows from Investing Activities			
Interest revenues	117,380	718,672	27,106
Net cash provided by investing activities	117,380	718,672	27,106
Net increase (decrease) in cash and cash equivalents	(216,550)	(363,170)	192,060
Cash and cash equivalents at beginning of year, restated	12,433,297	18,522,043	1,651,663
Cash and cash equivalents at end of year	\$ 12,216,747	\$ 18,158,873	\$ 1,843,723
Cash and Cash Equivalents Classified As:			
Current assets	\$ 7,786,543	\$ 3,134,683	\$ 1,843,723
Restricted assets	4,430,204	15,024,190	-
Total cash and cash equivalents	\$ 12,216,747	\$ 18,158,873	\$ 1,843,723

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

Business-type Activities - Enterprise Funds (cont'd)

Water and Sewer Utilities	Nonmajor Proprietary Fund		Governmental Activities - Internal Service Funds
	Garbage Collection	Totals	
\$ 10,138,412	\$ 4,530,451	\$ 44,463,756	\$ 39,141,845
(3,767,376)	(5,002,022)	(27,377,703)	(29,895,688)
(2,648,056)	-	(17,557,439)	(3,213,592)
-	-	-	45,819
<u>3,722,980</u>	<u>(471,571)</u>	<u>(471,386)</u>	<u>6,078,384</u>
-	-	(515,000)	-
-	500,000	5,401,148	1,375,000
-	-	7,382,722	-
-	-	1,050,534	-
-	-	100,000	139,873
-	-	-	34,719
-	500,000	13,419,404	1,549,592
2,666,648	-	2,666,648	-
(1,958,836)	-	(13,474,589)	(1,848,823)
(998,046)	-	(3,470,599)	(408,135)
(700,327)	-	(3,050,133)	(14,454)
1,457	69	322,704	169,271
37,069	-	5,606,576	-
<u>(952,035)</u>	<u>69</u>	<u>(11,399,393)</u>	<u>(2,102,141)</u>
278,015	20,815	1,161,988	302,211
<u>278,015</u>	<u>20,815</u>	<u>1,161,988</u>	<u>302,211</u>
3,048,960	49,313	2,710,613	5,828,046
<u>11,319,163</u>	<u>623,738</u>	<u>44,549,904</u>	<u>16,560,067</u>
<u>\$ 14,368,123</u>	<u>\$ 673,051</u>	<u>\$ 47,260,517</u>	<u>\$ 22,388,113</u>
\$ 12,034,257	\$ 673,051	\$ 25,472,257	\$ 22,388,113
2,333,866	-	21,788,260	-
<u>\$ 14,368,123</u>	<u>\$ 673,051</u>	<u>\$ 47,260,517</u>	<u>\$ 22,388,113</u>

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows
Proprietary Funds
For The Year Ended September 30, 2004

Business-type Activities - Enterprise Funds

	<u>Refuse Disposal</u>	<u>Daytona Beach International Airport</u>	<u>Volusia Transportation Authority</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating income (loss)	\$ 5,394,407	\$ (3,650,679)	\$ (14,783,129)
Depreciation	2,522,908	4,310,189	2,288,432
Accrual of landfill closure costs	908,348	-	-
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	(676,644)	(156,696)	15,339
(Increase) in due from other funds	(544,210)	-	-
(Increase) in due from component units	-	-	-
(Increase) decrease in due from other governments	-	(37,942)	-
(Increase) in inventories	-	-	(64,464)
(Increase) in prepaid expenses	-	-	-
Increase in accounts payable	157,096	228,790	166,536
Increase in due to component units	-	-	-
Increase (decrease) in due to other governments	(2,736)	(29,367)	115,487
Increase (decrease) in accrued liabilities	1,139	-	93,269
Increase in deposits payable	-	-	-
Increase in estimated claims payable	-	-	-
Increase (decrease) in compensated absences payable	62,221	(17,124)	(23,965)
Total adjustments	<u>2,428,122</u>	<u>4,297,850</u>	<u>2,590,634</u>
Net cash provided (used) by operating activities	<u>\$ 7,822,529</u>	<u>\$ 647,171</u>	<u>\$ (12,192,495)</u>
Noncash Investing, Capital, and Financing Activities:			
Contributions of capital assets from government	\$ -	\$ 4,500	\$ -
Borrowing under capital lease	-	-	-
Capital asset purchases on account	25,605	312,506	-

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

Business-type Activities - Enterprise Funds (cont'd)

Water and Sewer Utilities	Nonmajor Proprietary Fund	Totals	Governmental Activities - Internal Service Funds
	Garbage Collection		
\$ 2,079,510	\$ (512,021)	\$ (11,471,912)	\$ 3,374,898
1,868,857	23,212	11,013,598	1,870,393
-	-	908,348	-
(517,306)	-	(1,335,307)	(377,888)
-	-	(544,210)	-
-	-	-	(769)
34,906	(338)	(3,374)	(16,301)
-	-	(64,464)	(39,786)
-	-	-	(12,036)
68,235	10,620	631,277	856,388
3,282	-	3,282	-
3,037	6,956	93,377	941
(407)	-	94,001	-
152,739	-	152,739	-
-	-	-	388,508
30,127	-	51,259	34,036
<u>1,643,470</u>	<u>40,450</u>	<u>11,000,526</u>	<u>2,703,486</u>
<u>\$ 3,722,980</u>	<u>\$ (471,571)</u>	<u>\$ (471,386)</u>	<u>\$ 6,078,384</u>
\$ 18,861	\$ -	\$ 23,361	\$ 1,501
-	-	-	408,135
580,293	-	918,404	-

COUNTY OF VOLUSIA, FLORIDA
Statement of Fiduciary Net Assets
Fiduciary Funds
September 30, 2004

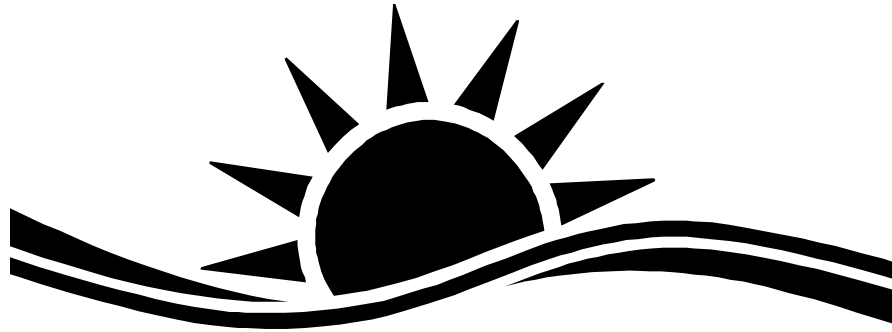
	Volunteer Firefighters Pension Trust Fund	Agency Funds
ASSETS		
Equity in pooled cash and investments	\$ 1,535,077	\$ 9,203,049
Pension investments:		
Mutual funds	1,356,379	-
Common stock	1,116,759	-
Receivables:		
Accounts - net	-	8,098
Special assessments:		
Current receivable	-	51,463
Deferred receivable	-	303,167
Interest receivable	-	30,133
Total assets	4,008,215	9,595,910
LIABILITIES		
Accounts payable	-	3,844
Due to other governments	-	6,557,750
Deposits	-	3,034,316
Total liabilities	-	9,595,910
NET ASSETS		
Held in trust for:		
Pension benefits	4,008,215	-
Total net assets	\$ 4,008,215	\$ -

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Year Ended September 30, 2004

	<u>Volunteer Firefighters Pension Trust Fund</u>
ADDITIONS	
Contributions:	
Employer	\$ 102,000
Total contributions	<u>102,000</u>
Investment earnings:	
Net increase in fair value of investments	474,632
Interest	15,698
Dividends	<u>18,878</u>
Total investment earnings	<u>509,208</u>
Total additions	<u>611,208</u>
 DEDUCTIONS	
Benefits	38,852
Administrative expenses	<u>4,500</u>
Total deductions	<u>43,352</u>
 Change in net assets	 567,856
 Net assets - beginning of year	 <u>3,440,359</u>
 Net assets - end of year	 <u><u>\$ 4,008,215</u></u>

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



Volusia County
FLORIDA

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
Component Units
September 30, 2004

	Clerk of the Circuit Court	Volusia County Law Library	Emergency Medical Foundation, Inc.	Total
ASSETS				
Equity in pooled cash and investments	\$ 4,457,015	\$ 237,346	\$ 1,705,917	\$ 6,400,278
Receivables:				
Accounts - net	20,842	-	1,305,856	1,326,698
Employee	-	-	194,779	194,779
Due from primary government	12,324	35,417	97,852	145,593
Due from other governments	379,360	-	-	379,360
Inventories	-	-	170,541	170,541
Prepaid items/expenses	-	-	229,911	229,911
Land	-	-	91,798	91,798
Leasehold improvements	-	39,436	532,188	571,624
Equipment	5,023,698	143,732	6,756,665	11,924,095
Accumulated depreciation	(3,562,245)	(136,382)	(5,281,552)	(8,980,179)
Deposits	-	-	255	255
Total assets	6,330,994	319,549	5,804,210	12,454,753
LIABILITIES				
Accounts payable	36,915	-	1,230,041	1,266,956
Accrued liabilities	354,019	-	-	354,019
Due to primary government	1,175,481	-	-	1,175,481
Due to other governments	99,590	-	-	99,590
Deposits	95,812	-	-	95,812
Non-current liabilities:				
Due within one year:				
Notes payable	-	-	74,466	74,466
Compensated absences payable	379,392	-	-	379,392
Due in more than one year:				
Notes payable	-	-	124,187	124,187
Compensated absences payable	439,979	-	-	439,979
Total liabilities	2,581,188	-	1,428,694	4,009,882
NET ASSETS				
Invested in capital assets (net of related debt)	1,461,453	46,786	1,900,446	3,408,685
Restricted for public record modernization	2,728,332	-	-	2,728,332
Unrestricted (deficit)	(439,979)	272,763	2,475,070	2,307,854
Total net assets	\$ 3,749,806	\$ 319,549	\$ 4,375,516	\$ 8,444,871

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
Component Units
For the Year Ended September 30, 2004

	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Clerk of the Circuit Court			
Operations	\$ 15,032,464	\$ 11,733,082	\$ 630,331
Total Clerk of the Circuit Court	<u>15,032,464</u>	<u>11,733,082</u>	<u>630,331</u>
Volusia County Law Library			
Operations	418,531	270,877	-
Total Volusia County Law Library	<u>418,531</u>	<u>270,877</u>	<u>-</u>
Emergency Medical Foundation, Inc.			
Operations	18,987,140	18,586,251	305,387
Total Emergency Medical Foundation, Inc.	<u>18,987,140</u>	<u>18,586,251</u>	<u>305,387</u>
Total component units	<u>\$ 34,438,135</u>	<u>\$ 30,590,210</u>	<u>\$ 935,718</u>

General Revenues:

Interest
Payment from County of Volusia
Payment from Clerk of Court Conference
Miscellaneous
Total general revenues

Change in net assets

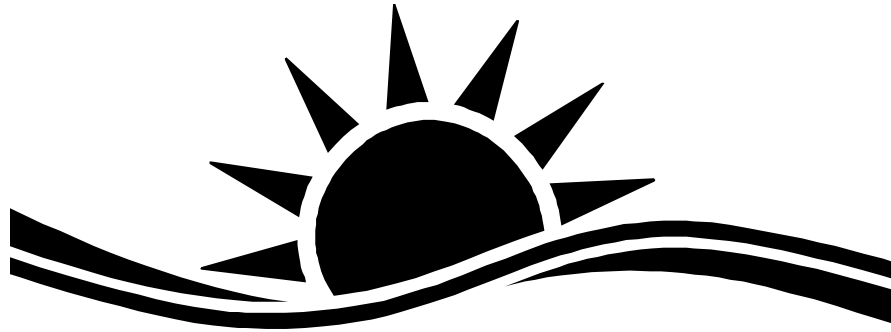
Net assets - beginning

Net assets - ending

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

Net (Expense) Revenue and Changes in Net Assets

Clerk of the Circuit Court	Volusia County Law Library	Emergency Medical Foundation, Inc.	Totals
\$ (2,669,051)	\$ -	\$ -	\$ (2,669,051)
<u>(2,669,051)</u>	<u>-</u>	<u>-</u>	<u>(2,669,051)</u>
-	(147,654)	-	(147,654)
<u>-</u>	<u>(147,654)</u>	<u>-</u>	<u>(147,654)</u>
-	-	(95,502)	(95,502)
<u>-</u>	<u>-</u>	<u>(95,502)</u>	<u>(95,502)</u>
<u>(2,669,051)</u>	<u>(147,654)</u>	<u>(95,502)</u>	<u>(2,912,207)</u>
105,103	2,136	45,307	152,546
2,786,770	106,250	-	2,893,020
289,014	-	-	289,014
26,124	2,413	41,401	69,938
<u>3,207,011</u>	<u>110,799</u>	<u>86,708</u>	<u>3,404,518</u>
<u>537,960</u>	<u>(36,855)</u>	<u>(8,794)</u>	<u>492,311</u>
<u>3,211,846</u>	<u>356,404</u>	<u>4,384,310</u>	<u>7,952,560</u>
<u>\$ 3,749,806</u>	<u>\$ 319,549</u>	<u>\$ 4,375,516</u>	<u>\$ 8,444,871</u>



Volusia County
FLORIDA