

COUNTY OF VOLUSIA, FLORIDA
Bond Funded Road Program Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
From Inception and for the Year Ended September 30, 2015

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Authorization</u>
REVENUES				
Interest revenues	\$ 11,298,411	\$ 235,216	\$ 11,533,627	\$ 1,980,419
Total revenues	<u>11,298,411</u>	<u>235,216</u>	<u>11,533,627</u>	<u>1,980,419</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	986,561	-	986,561	1,203,156
Capital outlay	56,828,032	577,496	57,405,528	57,942,008
Total expenditures	<u>57,814,593</u>	<u>577,496</u>	<u>58,392,089</u>	<u>59,145,164</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(46,516,182)</u>	<u>(342,280)</u>	<u>(46,858,462)</u>	<u>(57,164,745)</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(7,481,255)	(369,000)	(7,850,255)	(7,850,255)
Issuance of notes/bonds payable	64,215,000	-	64,215,000	65,015,000
Premium on notes/bonds payable	2,335,227	-	2,335,227	-
Total other financing sources and (uses)	<u>59,068,972</u>	<u>(369,000)</u>	<u>58,699,972</u>	<u>57,164,745</u>
Net change in fund balances	<u>\$ 12,552,790</u>	<u>(711,280)</u>	<u>\$ 11,841,510</u>	<u>\$ -</u>
Fund balances - beginning		<u>12,552,790</u>		
Fund balances - ending		<u>\$ 11,841,510</u>		